

Statement of Additional Information (SAI)

This Statement of Additional Information (SAI) contains details of NJ 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 (SID)).

NAME OF THE ASSET MANAGEMENT COMPANY

NJ Asset Management Private Limited

CIN-U67100GJ2005PTC046959

Registered Office:

Block No.601, 3rd Floor, C Tower, Udhna Udyognagar Sangh Commercial Complex, Central Road No.10, Udhna, Surat – 394210, Gujarat

Corporate Office:

Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra (East), Mumbai–400051, Maharashtra.
Phone: 022 - 68940000, Website: www.njmutualfund.com

NAME OF THE TRUSTEE COMPANY

NJ Trustee Private Limited

CIN- U65929MH2020PTC343074

Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra (East), Mumbai – 400051, Maharashtra. Phone: 022 - 68940000

NAME OF THE MUTUAL FUND

NJ Mutual Fund

Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra (East), Mumbai – 400051, Maharashtra.

Phone: 022 – 68940000, Website: www.njmutualfund.com

Please retain this SAI for future reference. Before investing, investors should also ascertain about any further changes in this SAI after the date of SAI from website / distributors or brokers.

This SAI is dated October 27, 2023.

TABLE OF CONTENTS

| SR NO. | PARTICULARS | PAGE NO. |
|---------------|--|-----------------|
| I. | INFORMATION ABOUT SPONSOR, ASSET MANAGEMENT COMPANY AND TRUSTEE COMPANIES | 4 |
| A | CONSTITUTION OF THE MUTUAL FUND | 4 |
| B | SPONSOR | 4 |
| C | THE TRUSTEE COMPANY | 5 |
| D | THE ASSET MANAGEMENT COMPANY | 12 |
| E | SERVICE PROVIDERS | 21 |
| F | CONDENSED FINANCIAL INFORMATION | 22 |
| G | PERFORMANCE OF SCHEMES | 22 |
| II | HOW TO APPLY? | 27 |
| III. | RIGHTS OF UNITHOLDERS OF THE SCHEME | 56 |
| IV | INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS | 57 |
| V | TAX, LEGAL AND GENERAL INFORMATION | 68 |
| A | TAXATION ON INVESTMENT IN MUTUAL FUNDS | 68 |
| B | LEGAL INFORMATION | 81 |
| C | GENERAL INFORMATION | 94 |
| D | DOCUMENTS AVAILABLE FOR INSPECTION | 102 |

Interpretation

For all purposes of the SAI, except as otherwise expressly provided or unless the context otherwise requires:

- all references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
- all references to "dollars" or "\$" refer to United States Dollar`s and "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".
- all references to timings relate to Indian Standard Time (IST).
- References to a day are to a calendar day including non Business Day.
- Words and expressions used herein but not defined shall have the meaning specified in the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, SEBI Act, 1992, SEBI (Mutual Funds) Regulations, 1996, Depositories Act, 1996, Reserve Bank of India Act, 1934, Public Debts Act, 1944, Information Security Act, 2000 and the Rules, Income Tax Act 1961, Contract Act 1872, Prevention of Money Laundering Act, 2002, Foreign Exchange Management Act 1999 & -Rules and Regulations Circulars and Guidelines issued thereunder from time to time.
- Clause headings are for ease of reference only and shall not affect the construction or interpretation of this Document.
- A reference to a thing includes a part of that thing.
- Any reference to any statute or statutory provision shall be construed as including a reference to any statutory modifications or re-enactment from time to time.

This Statement of Additional Information (SAI) contains details of NJ 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). The words and expressions used in the SAI will have the same meaning assigned from time to time in the SID.

I. INFORMATION ABOUT SPONSOR, TRUSTEE COMPANY AND ASSET MANAGEMENT COMPANY (AMC):

A. CONSTITUTION OF THE MUTUAL FUND:

NJ Mutual Fund (the “Mutual Fund”) has been constituted as a trust on November 11, 2020 vide Indenture of Trust deed dated November 11, 2020 (“Trust Deed”) in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with NJ India Invest Private Limited, as the Sponsor and NJ Trustee Private Limited (“the Trustee Company” / “Trustee”) as the Trustee to the Mutual Fund. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on **April 30, 2021** under Registration Code **MF/076/21/02**.

The Head Office of the Mutual Fund is situated at Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra(East), Mumbai – 400025., Maharashtra.

B. SPONSOR:

NJ Mutual Fund is sponsored by NJ India Invest Private Limited (“NJ India” or “Sponsor”) which is a private limited company incorporated under the Companies Act, 1956 having its registered office at Block No.901 & 902, 6th Floor, B Tower, Udhna Udyognagar Sangh Commercial Complex, Central Road No.10 Udhna Surat-394210. The Sponsor is the Settler of the Mutual Fund Trust. The Sponsor has entrusted a sum of Rs. 50,000/- (Rupees Fifty Thousand only) to NJ Trustee Private Limited (‘the Trustee Company’) as the initial contribution towards the corpus of the Mutual Fund.

NJ India, the flagship Company of NJ Group Companies is a leading player in the Indian financial services industry known for its strong mutual funds and insurance distribution capabilities. NJ India by virtue of its experience of more than 25 years in financial services, large distribution capabilities, robust technology infrastructure and strong internal governance structure is one of the largest distributors of mutual funds in India and currently it has Assets Under Administration (AUA) of approximately 1,57,751 Crores as on July 31, 2023.

More than 30,261 mutual fund Sub-distributors/ Associates are empaneled on the NJ India distribution platform. NJ India has pioneered and is responsible for bringing several such individuals to build their career in the mutual fund distribution space. These sub-distributors are located in 113 cities / districts.

NJ India is also a broker & clearing member and registered with the stock exchanges such as BSE NSE and ICEX vide SEBI registration number INZ000213137 and a depository participant for both the depositories viz CDSL and NSDL vide SEBI registration no IN-DP-14-2015. NJ India has approximately 27,28,477 - Demat accounts and is actively promoting investment participation of retail customers through shares as well as mutual funds.

NJ India's rich experience in financial services, combined with strong administrative capabilities, strong technology, processes and system orientation has enabled it to shape a rising growth trajectory in various businesses.

Financial performance

Financial Performance of the Sponsor (past three years):

(Rs. In Crores)

| Particulars | 2022-2023 | 2021-2022 | 2020-2021 |
|---|----------------|----------------|----------------|
| Net Worth | 1,039.02 | 803.43 | 598.95 |
| Total Income | 1,447.31 | 1,237.07 | 883.20 |
| Profit after tax | 230.30 | 207.29 | 184.85 |
| Assets Under Management (if applicable) | Not Applicable | Not Applicable | Not Applicable |

C. THE TRUSTEE COMPANY

NJ Trustee Private Limited (the "Trustee") is a Private Limited Company incorporated under the Companies Act, 2013 having its registered office at Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra(East), Mumbai – 400051. The Trustee Company through its Board of Directors, shall discharge its obligations as Trustee of the NJ Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI (Mutual Funds) Regulations, 1996 ("Mutual Fund Regulations"/ "Regulations") and will also review the activities carried on by the AMC.

(a) Details of Trustee Directors:

| Name | Age/ Qualification | Brief Experience |
|--|-------------------------------------|---|
| Mr. Jigneshkumar Desai (Associate Director) | Age: 51 Years Qualification: SSC | In 1994, Mr. Jignesh Desai started as a co-founder and promoter of NJ India Invest Private Limited and was appointed as Jt. Managing Director of NJ India Invest Private Limited since 30th March 2000, the flagship company of the NJ Group. Mr. Jignesh Desai has over 26 years of strategic management experience in the areas of securities market, financial products distribution, Securities Advisory, Financial Planning and Portfolio Management. He has been responsible for creating and maximizing the NJ Group businesses including Mutual Fund Distribution, Real Estate Advisory, Distribution and Marketing of Organic Food Products, Information Technology, Training and Education, Insurance Broking and Portfolio Management Services. |

| | | |
|---|--|---|
| <p>Mr. Devesh Pathak (Independent Director)</p> | <p>Age: 64 Years Qualification: F.C.S, Registered Insolvency Professional, LL.B and B.Com.</p> | <p>Mr. Devesh Pathak is sole proprietor of Devesh Pathak & Associates, Practising Company Secretaries, Registered Insolvency Professional.</p> <p>He has about 38 years of experience in the field of advising and rendering professional services for corporate planning & corporate compliances including advising clients for compliance of the requirements of Companies Act, SEBI Act, Securities Contracts (Regulation) Act, RBI Act, Insolvency and Bankruptcy code, Trade Marks Act etc. He has published various articles on professional and other subjects in Magazines, Newspapers etc. and has addressed at various Professionals and other forums.</p> <p>He also acts as the Hon. Company Law advisors for Federation of Gujarat Industries, Vadodara.</p> |
| <p>Mr. Sundar Sankaran (Independent Director)</p> | <p>Age: 57 years Qualification: PGDM(IIM-A), ACS, AICWA and B.Com</p> | <p>Mr. Sundar Sankaran has over 34 years of experience. He held senior positions at Bajaj Auto and Kotak Mahindra before embarking on his entrepreneurial journey. He is an alumnus of IIM Ahmedabad (1986-88) and a qualified Company Secretary and Cost & Management Accountant.</p> <p>An integrated perspective across people, organisation, strategy, finance, markets, economy and legislation is a unique strength of Mr. Sundar Sankaran. This has facilitated his multi-dimensional contribution to strategy consulting and investment banking clients for over three decades.</p> <p>Mr. Sundar Sankaran has trained tens of thousands of industry professionals on various aspects of financial markets and their linkages to the economy, businesses, investment funds, wealth management and investors. His writing includes bestseller, <i>Indian Mutual Funds Handbook</i> [Vision Books, 2016 (5th ed)] and <i>Wealth Engine</i> [Vision Books, 2012].</p> <p>Mr. Sundar Sankaran is Founder-Director of Advantage-India Consulting Pvt Ltd and Mavuca Capital Advisors Pvt Ltd.</p> |

| | | |
|--|--|--|
| <p>Ms. Mousumi Nandy Dhar (Independent Director)</p> | <p>Age: 51 Years Qualification: M.B.A (Marketing), B.Sc, Certificate of Management Course in Entrepreneurship and Enhancing Sales Productivity in Financial Services, Manager of Managers (Leadership Programme), Diploma in System Management, Diploma in Import & Export Management.</p> | <p>Ms. Mousumi Dhar has over 26 years of experience. She has worked with reputed companies and has been associated with some renowned brands in various industries in the field of Sales and Distribution, Product Management, Marketing and Communication.</p> <p>Ms. Mousumi Dhar is the founder of Aditya Corporates with brand goshopart as a hand designed market place with a social cause. It includes Work on Art exhibitions, Home décor, work with hospitality / hotel industry on internal décor designs and Exclusive corporate gifting opportunities. GoShopArt was started to create a platform to showcase Art that minds can conceive and designs can express.</p> <p>Further, Ms. Mousumi Dhar is also the founder of the unique tech platform Grafety. www.grafety.com. It has been launched in January 2021 and is in the business of making it easy for corporates to effectively build relationships with their stakeholders like clients or employees, thereby helping and supporting them in development and growth of their business.</p> |
|--|--|--|

(b) Rights, Obligations, Responsibilities and Duties of the trustee under the Trust Deed and the Mutual Fund Regulations.

Pursuant to the Trust Deed dated November 11, 2020 (as amended from time to time) constituting the Mutual Fund and in terms of the Mutual Fund Regulations, the rights, obligations, responsibilities and duties of the Trustee are as under:

1. The Trustee and the AMC have with the prior approval of SEBI entered into an Investment Management Agreement.
2. The Investment Management Agreement contains clauses as are mentioned in the Fourth Schedule of the SEBI (MF) Regulations and such other clauses as are necessary for the purpose of entrusting investment management of the Mutual Fund.
3. The Trustee shall have a right to obtain from the AMC such information as is considered necessary by the Trustee.
4. The Trustee shall ensure before the launch of any scheme that the AMC, has:
 - (a) Systems in place for its back office, dealing room and accounting;
 - (b) Appointed all key personnel including fund manager(s) for the scheme(s) and submitted their bio-data which shall contain the educational qualifications, past experience in the securities market with the Trustee, within 15 days of their appointment;
 - (c) Appointed auditors to audit its accounts;
 - (d) Appointed a compliance officer who shall be responsible for monitoring the compliance of the SEBI Act, 1992, rules and Regulations, notifications, guidelines, instructions, etc., issued by the Board or the Central Government and for redressal of investors grievances. The Compliance Officer appointed shall immediately and independently report to SEBI, any non-compliance observed by him.
 - (e) Appointed registrars and laid down parameters for their supervision;
 - (f) Prepared a compliance manual and designed internal control mechanisms including internal audit systems;
 - (g) Specified norms for empanelment of brokers and marketing agents;
 - (h) Obtained, wherever required under the Regulations, prior in principle approval from the recognised stock exchange(s) where units are proposed to be listed.
5. The Trustee shall ensure that:
 - (a) The AMC has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker.
 - (b) the AMC has not given any undue or unfair advantage to any associates or dealt with any of the associates of the AMC in any manner detrimental to interest of the unitholders.
 - (c) The transactions entered into by the AMC are in accordance with the Regulations and the scheme.
 - (d) AMC has been managing the Mutual Fund schemes independently of other activities and have taken adequate steps to ensure that the interest of investors of one scheme are not being compromised with those of any other scheme or of other activities of the AMC.
 - (e) All the activities of the AMC are in accordance with the provisions of the Regulations.
 - (f) The transactions of the Mutual Fund are in accordance with the provisions of the Trust Deed.

- (g) The income due to be paid to the schemes is collected and properly accounted for and shall claim any repayment of tax and holding any income received in trust for the holders in accordance with the Trust Deed and the Regulations.
 - (h) No change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affects the interest of unitholders, shall be carried out unless,
 - i. 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 region where the Head Office of the Mutual Fund is situated; and
 - ii. The unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.
6. Where the Trustee has reason to believe that the conduct of business of the Mutual Fund is not in accordance with the Regulations and the scheme they shall forthwith take such remedial steps as are necessary by them and shall immediately inform the Board of the violation and the action taken by them.
7. Each Director of the Trustee Company shall file the details of his transactions of dealing in securities with the Mutual Fund on a quarterly or any other frequency as may be prescribed under the Regulations.
8. The Trustee shall be accountable for, and be the custodian of, the funds and property of the respective schemes and shall hold the same in trust for the benefit of the unit holders in accordance with the Trust Deed and Mutual Fund Regulations.
9. The Trustee shall be responsible for the calculation of any income due to be paid to the Mutual Fund and also of any income received in the Mutual Fund for the holders of the units of any scheme in accordance with the Mutual Fund Regulations and the Trust Deed.
10. The Trustee shall obtain the consent of the unit holders
- (a) Whenever required to do so by the Board in the interest of the unit holders or
 - (b) Whenever required to do so on the requisition made by three-fourths of the unit holders of any scheme or
 - (c) When the majority of the Trustee decide to wind up or prematurely redeem the units.
11. The Trustee shall:
- (a) Periodically review the investor complaints received and the redressal of the same by the AMC.
 - (b) Call for the details of transactions in securities by the key personnel of the AMC in his own name or on behalf of the AMC and shall report to the Board, as and when required.
 - (c) Quarterly review all transactions carried out between the Mutual Fund, AMC and its associates.
 - (d) Quarterly review the net worth of the AMC and in case of any shortfall, ensure that the asset management company makes up for the shortfall.
 - (e) Periodically review all service contracts such as custody arrangements, transfer agency of the securities and satisfy itself that such contracts are executed in the interest of the unitholders.
 - (f) Ensure that there is no conflict of interest between the manner of deployment of its networth by the asset management company and the interest of the unit- holders.
 - (g) Abide by the Code of Conduct as specified in Part A of the Fifth Schedule.

- (h) Be bound to make such disclosures to the unit holders as are essential in order to keep them informed about any information, which may have an adverse bearing on their investments.
12. The Trustee shall furnish to the Board on a half-yearly basis:
- (a) A report on the activities of the Mutual Fund.
 - (b) A certificate stating that the Trustee has satisfied itself that there have been no instances of self-dealing or front running by any of the Directors of the Trustee Company, directors and key personnel of the AMC.
 - (c) A certificate to the effect that the AMC has been managing the schemes independently of any other activities and in case any activities of the nature referred to in sub-regulation (2) of regulation 24 have been undertaken by the asset management company and has taken adequate steps to ensure that the interests of the unit holders are protected.
13. The Independent Directors of Trustee Company referred to in sub-regulation (5) of regulation 16 shall give their comments on the report received from the AMC regarding the investments by the Mutual Fund in the securities of group companies of the sponsor.
14. The Trustee, in carrying out its responsibilities under the Trust Deed and the Regulations, shall maintain arm's length relationship with other companies, institutions or financial intermediaries or any body corporate with which it is associated.
15. A Director of the Trustee Company shall not participate in the meetings of the Trustee or in any decision making process in respect of any investments for the Mutual Fund in which he may be interested.
16. The Trustee in discharge of its duties and in exercise of all discretionary powers, may engage, appoint, employ, retain or authorize the AMC to engage, appoint, employ or retain any solicitors, advocates, bankers, brokers, accountants, professional advisors and consultants as it may deem appropriate.
17. The Trustees shall furnish to the board of trustees or trustee company particulars of interest which he may have in any other company, or institution or financial intermediary or any corporate body by virtue of his position as director, partner or with which he may be associated in any other capacity.
18. The Trustees shall appoint a dedicated officer having professional qualification and minimum of 5 years of experience in finance and financial services related fields to monitor various activities of the AMC.
19. Trustee shall exercise due diligence as under:

(c) General Due Diligence:

- i. The Trustee shall be discerning in the appointment of the directors on the Board of the AMC.
- ii. Trustee shall review the desirability or continuance of the AMC if substantial irregularities are observed in any of the schemes and shall not allow the AMC to float new schemes.
- iii. The Trustee shall ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
- iv. The Trustee shall ensure that all service providers are holding appropriate registrations from the Board or concerned regulatory authority.
- v. The Trustee shall arrange for test checks of service contracts.
- vi. The Trustee shall immediately report to the Board of any special developments in the Mutual Fund.

(d) Specific due diligence:

- i. Obtain internal audit reports at regular intervals from independent auditors appointed by the Trustee,
- ii. Obtain compliance certificates at regular intervals from the AMC,
- iii. Hold meeting of Trustee more frequently,
- iv. Consider the reports of the independent auditor and compliance reports of AMC at the meetings of Trustee for appropriate action,
- v. Maintain records of the decisions of the Trustee at its meetings and of the minutes of the meetings,
- vi. Prescribe and adhere to a code of ethics by the Trustee, AMC and its personnel,
- vii. Communicate in writing to the AMC of the deficiencies and checking on the rectification of deficiencies.

20. The independent directors of the Trustee Company and the AMC shall pay specific attention to the following, as may be applicable, namely:-

- i. The Investment Management Agreement and the compensation paid under the agreement;
- ii. Service contracts with associates (whether the AMC has charged higher fees than outside contractors for the same services);
- iii. Selection of the AMC's independent directors;
- iv. Securities transactions involving associates to the extent such transactions are permitted;
- v. Selecting and nominating individuals to fill independent director's vacancies;
- vi. Code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions;
- vii. The reasonableness of fees paid to sponsors, AMC and any others for services provided;
- viii. Principal underwriting contracts and their renewals;
- ix. Any service contract with the associates of the AMC.

21. Notwithstanding anything contained in the SEBI Regulations the Trustee shall not be held liable for the acts done in good faith and if adequate due diligence has been exercised by it.

22. Amendments to the Trust Deed shall not be carried out without the prior approval of SEBI and Unitholders' approval/consent as per the procedure/provisions laid down in the Regulations.

(e) Supervisory Role of the Trustee:

The supervisory role of Trustee will be discharged inter alia by reviewing the information and operations of the Mutual Fund based on the compliance reports received on a periodical basis. In addition, the Trustee shall receive feedback and reports on a quarterly and half yearly basis from the Independent Auditors appointed by them in accordance with the Regulations. The Compliance Officer has a direct reporting line to the Board of Directors of the Trustee. The Board Meeting of the Trustee shall be held at least once in every two calendar months and at least six such meetings shall be held in every year or at such frequency as may be prescribed under the Regulations. Further, the quorum for a Board meeting of the Trustee shall not be constituted unless such number of independent directors as may be prescribed by SEBI from time to time, are present at the meeting.

During the financial year 2022-23, 6 meetings of the Board of Directors of Trustee Company were held.

D. THE ASSET MANAGEMENT COMPANY

NJ Asset Management Private Limited ('NJAMC' or 'the AMC') is a Private Limited Company incorporated under the Companies Act, 1956 on October 21, 2005, having its Registered Office at Block No.601, 3rd Floor, C Tower, Udhna Udyognagar Sangh Commercial Complex, Central Road No.10, Udhna, Surat-394210 and Corporate Office at Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra(East) Mumbai-400051. AMC has been appointed as the Investment Manager of the NJ Mutual Fund by the Trustee vide Investment Management Agreement ('IMA') dated November 11, 2020, and executed between the Trustee and the AMC.

- a) **Other Business Activities:** The AMC has obtained Certificate of Registration as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993 vide registration no. INP000003518 with effect from December 22, 2009. Presently there is no conflict of interest between the Mutual Fund and the Portfolio Management Services activities of the Asset Management Company. The AMC has systems in place to ensure that there are no material conflict of interests in future.
- b) **Shareholding of the AMC:**

| Sr. No | Name | % of holding |
|--------|---|--------------|
| 1 | NJ India Invest Private Limited (Sponsor) | 98.66% |
| 2 | Mr. Niraj Choksi | 0.67% |
| 3 | Mr. Jignesh Desai | 0.67% |

c) Details of NJ AMC Directors:

| Name | Age/ Qualification | Brief Experience |
|---|---|--|
| Mr. Niraj Ravindra Choksi (Associate Director) | Age: 51 Years Qualification: BBA, NSE's Certification in Financial Markets, Certified Financial Planner, Diploma of Associate of Insurance Institute of India. | Mr. Niraj Choksi is the co-founder & promoter of the NJ Group, a diversified business Group, headquartered in Surat and has more than 27 years of rich experience in the financial services industry. NJ Group has presence in businesses like Real Estate, Asset Management, PMS, Insurance Broking and Training. The Group is primarily engaged in the financial services |

| | | |
|--|---|--|
| | | industry wherein it has one of the largest networks of financial advisors in India. As the visionary founder of NJ Technologies, Mr. Niraj Choksi has been involved in providing guidance to and shaping the future of the technology business. |
| Mr. Rajiv Shastri (Associate Director) | Age: 52 Years Qualification: Chartered Accountant, MSc. Economic Management & Policy (University of Strathclyde, Glasgow November), B.Com. | <p>Mr. Rajiv Shastri has over 26 years of experience in roles that encompass Fixed Income Fund Management, Macro-economic Analysis, Quantitative Investments and Business Strategy.</p> <p>He was part of the startup team at HDFC Mutual Fund and headed Fixed Income Investments team. Later, he was responsible for business strategy and driving growth at Lotus Mutual Fund. In his last engagement with the MF industry he was ED & CEO of Essel Mutual Fund. He is Professor of Practice at the National Institute of Securities Market and a columnist with ETPrime, Money Control and Business Standard.</p> |
| Gen. Bikram Singh (retd.) (Independent Director) | Age: 70 years Qualifications: 1.MSc (Defence Studies) from Madras University. 2. M Phil (Defence & Management Studies) from Devi Ahilya Vishwavidyalaya, Indore 3. Master of Strategic Studies from US Army War College (USAWC), Carlisle, Pennsylvania, USA. 4. In addition, the General was conferred with two Honorary Degrees of 'Doctorate of Science' by:- a. SGGS World University, Punjab in 2016 by the Chief Minister of Punjab. GNDU, Amritsar on 31 May 2018 by the Union HRD Minister Sh. | <p>General Bikram Singh, the former Chief of the Indian Army (COAS) superannuated on 31 July 2014. During his military career of over 42 years, he held a number of key appointments both in India and overseas. Before taking over as the COAS, he commanded the Eastern Army that is responsible for the Chinese border and counter insurgency operations in the North-eastern States. He also commanded the prestigious Srinagar based 15 Corps that is responsible for the counter proxy war operations in the Kashmir Valley.</p> <p>He has vast experience of operating in the international milieu. Besides one year at the USAWC, he served in three UN missions. Two in Central America (ONUCA & ONUSAL) and the third in Democratic Republic of Congo (MONUC). In MONUC, he commanded a multinational Division comprising over 12,500 personnel from 25 countries. An eloquent speaker, he won the public speaking award at USAWC and was Army's spokesperson during the Kargil war. He has lectured on Geopolitical & Strategic Affairs, Leadership, Management and Strategy to both domestic and international audiences. He also writes columns on above subjects in domestic magazines and</p> |

| | | |
|---|--|--|
| | Prakash Javadekar. | <p>newspapers.</p> <p>For his distinguished and dedicated services, the President of India awarded him with the PVSM, UYSM, AVSM, SM and VSM. The US Government awarded him 'Legion of Merit' in 2013.</p> |
| Mr. Imtiyazahmed Peerzada (Independent Director) | <p>Age: 71 Years</p> <p>Qualification: Bachelor of Science (Hons.), LL.B, Certificate course on Planning and Management of Rural Development (PAMORD), (University of Birmingham).</p> | <p>Mr. Imtiyazahmed Peerzada is a former officer of Indian Administrative Service (IAS) and has over 31 years of rich experience in handling administrative, financial and development activities of various government departments.</p> <p>During his journey so far, Mr. Peerzada engaged himself in development, management and regulating various schools, colleges, institutions, rural villages, districts, infrastructure, textile, agriculture, irrigation, health, social welfare and has successfully transformed the life of millions of students and tribal population. He has depicted marvellous skills in handling the functions and activities of finance, budget, asset, revenue generation, HR, legal and governance for various government schemes and organisations.</p> |

d) DUTIES AND RESPONSIBILITIES OF THE AMC AS SPECIFIED IN THE REGULATIONS:

1. The AMC shall take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of the SEBI Regulations and the Trust Deed.
2. The AMC shall exercise due diligence and care in all its investment decisions as would be exercised by other persons engaged in the same business.
3. The AMC shall obtain, wherever required under the Regulations, prior in-principle approval from the recognized stock exchange(s) where units are proposed to be listed.
4. The AMC shall be responsible for the acts of commission or omission by its employees or the persons whose services have been procured by the AMC.
5. The AMC shall submit to the Trustee quarterly reports of each year on its activities and the compliance with the SEBI Regulations.
6. The Trustee at the request of the AMC may terminate the assignment of the AMC at any time, provided that such termination shall become effective only after the Trustee has accepted the termination of assignment and communicated their decision in writing to the AMC.

7. Notwithstanding anything contained in any contract or agreement or termination, the AMC or its directors or other officers shall not be absolved of liability to the Mutual Fund for their acts of commission or omission, while holding such position or office.
8. The Chief Executive Officer (whatever his designation may be) of the AMC shall ensure that the Mutual Fund complies with all the provisions of the SEBI Regulations and the guidelines or circulars issued in relation thereto from time to time and that the investments made by the fund managers are in the interest of the unit holders and shall also be responsible for the overall risk management function of the Mutual Fund.
9. The fund managers (whatever the designation may be) shall ensure that the funds of the schemes are invested to achieve the objectives of the scheme and in the interest of the unit holders.
10. (a) The AMC shall not through any broker associated with the sponsor, purchase or sell securities, which is an average of 5 per cent or more of the aggregate purchases and sale of securities made by the Mutual Fund in all its schemes. For this purpose, the aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the Mutual Fund. The aforesaid limit of 5 percent shall apply for a block of any three months.

(b) The AMC shall not purchase or sell securities through any broker [other than a broker referred to in Pt. 10(a) above which is average of 5 per cent or more of the aggregate purchase and sale of securities made by the Mutual Fund in all its schemes, unless the AMC has recorded in writing the justification for exceeding the limit of 5 per cent and reports of all such investments are sent to the Trustee on a quarterly basis. The aforesaid limit shall apply for a block of three months.
11. The AMC shall not utilise the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities. However, the AMC may utilise such services if disclosure to that effect is made to the unitholders and the brokerage or commission paid is also disclosed in the half-yearly annual accounts of the Mutual Fund. Provided further that the Mutual Fund shall disclose at the time of declaring half yearly and yearly results:
 - i. any underwriting obligations undertaken by the schemes of the Mutual Funds with respect to issue of securities associate companies,
 - ii. devolvement, if any,
 - iii. subscription by the schemes in the issues lead managed by associate companies,
 - iv. subscription to any issue of equity or debt on a private placement basis where the sponsor or its associate companies have acted as arranger or manager.
12. The AMC shall file with the Trustee the details of transactions in securities by the key personnel of the AMC in their own name or on behalf of the AMC and shall also report to the SEBI, as and when required by SEBI.
13. In case the AMC enters into any securities transactions with any of its associates a report to that effect shall be sent to the Trustee at its next meeting.
14. In case any company has invested more than 5 percent of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the Mutual Fund in that company or its subsidiaries shall be brought to the notice of the Trustee by the AMC and be disclosed in the half-yearly and annual accounts of the respective schemes with justification

for such investment provided the latter investment has been made within one year of the date of the former investment calculated on either side.

15. The AMC shall file with the Trustee and the Board—
 - i. detailed bio-data of all its directors along with their interest in other companies within fifteen days of their appointment;
 - ii. any change in the interests of directors every six months;
 - iii. a quarterly report to the Trustee giving details and adequate justification about the purchase and sale of the securities of the group companies of the sponsor or the AMC, as the case may be, by the Mutual Fund during the said quarter.
16. Each director of the AMC shall file the details of his transactions of dealing in securities with the Trustee on a quarterly basis in accordance with guidelines issued by SEBI.
17. The AMC shall not appoint any person as key personnel who has been found guilty of any economic offence or involved in violation of securities laws.
18. The AMC shall calculate the value of net assets of each Scheme of the Mutual Fund and disclose to investors the basis of calculating the Purchase/Redemption Price per unit and Net Asset Value of the various schemes of the Mutual Fund in the appropriate SID or by such other means as may be specified by the Trustee and SEBI.
19. The AMC shall appoint registrars and share transfer agents who are registered with SEBI, provided if the work relating to the transfer of units is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the Trustee shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.
20. The AMC shall abide by the Code of Conduct as specified in Part A of the Fifth Schedule to the Regulations.
21. The AMC shall
 - i. not act as a trustee of any mutual fund
 - ii. not undertake any other business activities except activities in the nature of portfolio management services, management and advisory services to offshore funds, pension funds, provident funds, venture capital funds, management of insurance funds, financial consultancy and exchange of research on commercial basis if any of such activities are not in conflict with the activities of the Mutual Fund, provided that the AMC may itself or through its subsidiaries undertake such activities if it satisfies the Board that the key personnel of the AMC, the systems, back office, bank and securities accounts are segregated activity-wise and there exist systems to prohibit access to inside information of various activities. Provided further that AMC shall meet capital adequacy requirements, if any, separately for each such activity and obtain separate approval, if necessary under the relevant regulations. Provided further that the AMC may become a proprietary trading member for carrying out trades in the debt segment of a recognised stock exchange, on behalf of the Mutual Fund.
 - iii. not invest in any of its schemes unless full disclosure of its intention to invest has been made in the SID, provided that an AMC shall not be entitled to charge any fees on its investment in that scheme.
22. The AMC shall not carry out its operations including trading desk, unit holder servicing and investment operations outside the territory of India.

23. The AMC shall compute and carry out valuation of investments made by the scheme(s) of the Mutual Fund in accordance with the investment valuation norms specified in Eighth Schedule of SEBI (MF) Regulations, and shall publish the same.
24. The AMC and the Sponsor shall be liable to compensate the affected investors and/or the scheme(s) for any unfair treatment to any investor as a result of inappropriate valuation.
25. The asset management company shall report and disclose all the transactions in debt and money market securities, including inter scheme transfers, as may be specified by the Board.
26. The AMC shall not acquire any assets out of the Trust Fund which involves the assumption of any liability which is unlimited or which may result in encumbrance of the scheme(s) property in any way.
27. The AMC for each scheme shall keep and maintain proper books of account, records and documents, for each scheme so as to explain its transactions and to disclose at any point of time the financial position of each scheme and in particular give a true and fair view of the state of affairs of the Mutual Fund and intimate to SEBI the place where such books of account, records and documents are maintained.
28. The AMC shall maintain and preserve for a period of eight years its books of account, records and documents.
29. The Sponsor or the AMC shall invest the prescribed minimum amount in such schemes as may be specified under the Regulations/ SEBI guidelines from time to time and such investment shall not be redeemed unless the scheme(s) is wound up or except as permitted under the Regulations from time to time.

Procedure and Recording of Investment Decisions:

All investment decisions, relating to the schemes, will be undertaken by the AMC in accordance with the Regulations, the investment objectives specified in the Scheme Information Document (“SID”) and the Investment Policy of the AMC. All investment decisions shall be recorded in terms of SEBI Circular No. MFD/CIR/6/73/2000, dated July 27, 2000 as amended from time to time. The Chief Executive Officer of the AMC shall inter-alia ensure that the investments made by the fund managers are in the interest of the Unit holders. The Fund Manager shall ensure that the funds of the scheme(s) are invested in line with the investment objective of the scheme(s) and in the interest of the Unit holders. A detailed report will be made before taking any decision to invest in a company/issuer for the first time. Individual scrip wise reasons will be recorded by the Fund Manager at the time of placing individual orders.

The AMC has constituted an Investment Committee of the executives of AMC. The Investment Committee would ensure the compliance of SEBI (Mutual Funds) Regulations 1996, Investment Policy, scheme parameters and other relevant documents / policies .

Performance of the schemes will be periodically reviewed / monitored by the Boards of the AMC and the Trustee respectively. The said review shall be undertaken vis-à-vis their respective benchmark indices and mutual fund industry wide peer group. Corrective action can be recommended by the Board of AMC and Trustee in case of unsatisfactory performance

e) Information on Key Personnel:

| Name | Designation | Age/ Qualification | Brief Experience |
|-------------------|--|---|---|
| Mr. Rajiv Shastri | Director and Chief Executive Officer | Age: 52 Years Qualification: Chartered Accountant, MSc. Economic Management & Policy (University of Strathclyde, Glasgow November), B.Com. | Mr. Rajiv Shastri has over 26 years of experience in roles that encompass Fixed Income Fund Management. Macro – economic Analysis, Quantitative Investments and Business Strategy. He was part of the start-up team at HDFC Mutual Fund and headed Fixed Income Investments team .. Later, he was responsible for business strategy and driving growth at Lotus Mutual Fund. In his last engagement with the MF industry he was ED & CEO of Essel Mutual Fund. He is Professor of Practice at the National Institute of Securities Market and a columnist with ETPrime, Money Control and Business Standard. |
| Mr. Bijon Pani | Head- Portfolio Management Services and Research Analyst | Age: 41 Qualification: Doctorate in finance from the EDHEC Business School in France, a Master's in Finance from London Business School, a Master's in Computer Science from Oxford University and a Bachelor of Engineering from Utkal University, India. | Mr. Bijon Pani has more than 10 years of experience in Fund Management. Mr. Pani's past work experiences include Barclays Capital (London) as an analyst in the credit lending and derivatives team, Eden Financial Services (London) as investment analyst for the Global Macro Hedge Fund, and Yati Capital (London) , an investment advisory firm, as consultant - quant strategies and asset allocation. Mr. Pani has also been a visiting professor and researcher in Finance at XLRI - Xavier School of Management, India. |
| Mr. Vineet Nayyar | Chief Operating Officer, Chief Financial Officer, Chief Information Security Officer and Investor Relation Officer | Age: 43 years Qualification: B.Com, Chartered Accountant and CMA | Mr. Vineet Nayyar has over 18 years of rich experience in managing Operations and Finance functions in the Mutual Fund Industry. At NJ Asset Management, he is responsible for setting up the system and processes for the business and spearheading critical support functions viz. Fund Administration, Operations, Finance, Business Strategy. With a thorough understanding of the asset management landscape and a |

| | | | |
|---------------------------|--|---|--|
| | | | <p>team-based management style, he is aptly poised to transform business strategy and process driven approach into success at NJ Asset Management.</p> <p>Prior to this assignment, he worked as Chief Financial Officer with BNP Paribas AMC where he held various leadership positions managing Operations and Finance teams and has been instrumental in driving operational excellence. He has also been associated with organizations like Fidelity AMC and HDFC AMC.</p> |
| Ms. Punam Upadhyay | Chief Compliance Officer & Company Secretary | Age: 40 Years Qualification: ACS, M.Com and LL.B (Gen.) | Ms. Punam has over 14 years of experience in Compliance, Secretarial, Legal and Operational Risk Management. . Before joining NJ Asset Management Private Limited, she was associated with Edelweiss AMC as Deputy Vice President – Compliance. She has also been associated with organisations like Kotak AMC, BNP Paribas AMC and Pramerica AMC. |
| Mr. Jasvinder Singh Arora | Chief Risk Officer | Age: 43 Qualification: BE (Electronics), MBA (Financial Markets), FRM (GARP) | <p>Mr. Jasvinder has more than 16 years of work experience in the Mutual Fund industry. Academically, he holds a Bachelor of Engineering (Electronics) from Mumbai University, a MBA in Financial Markets from ITM Business School and a FRM certification from the Global Association of Risk Professionals, USA.</p> <p>In his previous work profile as Sr. VP at JM Financial Asset Management Ltd., Jasvinder was heading the Risk Management function overseeing Business, Investment and Operational Risks. He has worked in various roles across the Product, Analytics and Risk Management spectrum.</p> |
| Mr. Jagdish Trivedi | Deputy General Manager Sales | Age: 53 Qualification: MBA Finance, B.Com | <p>Mr. Jagdish Trivedi has more than 25 years of experience in Sales in Financial Services.</p> <p>Mr. Trivedi has been associated with NJ Group for the last 9 years. Prior to joining NJ Asset Management Private Limited Mr. Trivedi has worked in the</p> |

| | | | |
|---------------------|------------------------|--|--|
| | | | area of sales in Financial Services with NJ India Invest Private limited, JM Financial Asset Management Private Limited and Taurus Asset Management Company Limited |
| Mr. Viral Shah | Fund Manager | Age: 45 years Qualification: B.E. MBA(Finance) | Mr.Viral Shah has more than 16 years of experience in financial services. Mr. Shah has started his career with NJ Group and has been Principal Officer for PMS segment with NJ Asset Management for more than 10 years. |
| Mr. Vishal Ashar | Fund Manager | Age : 39 years Qualification: BMS, MMS | Mr.Vishal Ashar has over 15 years of experience in equity trading, derivative trading, investment management, portfolio / structured product services and back & mid office support. Before joining NJ Asset Management he has worked with esteemed organisations like Indiabulls Asset Management, Motilal Oswal Securities and Sharekhan Securities. |
| Mr. Safwan Motiwala | Debt Dealer | Age: 31 Years Qualification: B.E(ECE). | Mr. Safwan has over 10 years of experience in operations, resolving Customer queries, technical support services and MIS. Before Joining NJ Asset Management Private Limited Mr. Safwan was associated with Saher Technologies, Convergys India Services Limited and NJ India Invest Private Limited. |
| Mr. Nirmay Choksi | Research Analyst | Age: 22 Years Qualification: B.S.C. - Accounting & Finance from Warwick University, CFA Level II | Mr. Choksi by qualification is B.S.C. - Accounting & Finance from Warwick University and CFA Level II. Mr. Choksi is starting his career with the Company. |
| Mr. Lakil Vyas | Data Analytics | Age: 38 years Qualification: B.Sc | Mr. Lakil by qualification is B.Sc and has been associated with NJ Group since 2008. He has more than 14 years of experience in data analysis. |
| Mr. Dhaval Patel | Assistant Fund Manager | Age: 44 Years Qualification: Master in Computer Applications from University of Pune | Mr. Patel has more than 16 years of experience in the financial services sector. Mr. Patel has been associated with NJ Group since 2006. He has more than 16 years of experience in research and analysis for distributing fixed income products and Mutual Fund |

| | | | |
|-----------------------------|-----------------------|---|--|
| | | | schemes. |
| Mr. Farid Mansuri | Dealer - Fixed Income | Age: 37 Years Qualification: Bachelor in Commerce | Mr. Farid has been associated with NJ Group since 2013 and has more than 10 years of experience in customer service. |
| Mr. Bhavik Tusharkumar Shah | Research Analyst | Age: 27 Years Qualification: Graduation: BBA Post Graduation: MBA - Finance | Mr. Bhavik has more than 3 years of experience in the financial services sector. Prior to joining NJ Asset Management Private Limited, he was associated with S&P Global Market Intelligence as Data Researcher and was involved into Extraction, updation and analysis of Financial statements of top APAC Banks. |
| Mr. Divyajeet Dhadhal | Research Analyst | Age: 25 years Qualification: MBA (Finance) | Mr. Divyajeet has more than 4 years of experience. Mr. Divyajeet was working in the Dealing team of Portfolio Management segment of NJ Asset Management Private Limited(NJAMPL). Prior to joining NJAMPL, he was associated with NJ India Invest Private Limited, ICICI Bank, Dax International, Creative Design and Multimedia Institute and Red and White Multimedia Education |
| Mr. Raj Mehta | Research Analyst | Age: 25 years Qualification: B.Com and Chartered Accountant | Mr. Raj Mehta started his career with NJ Asset Management Private Limited in 2018 and has more than 4 years of experience in PMS - Fund Accounting and Finance. |

E. SERVICE PROVIDERS:

Custodian

Deutsche Bank A.G.

Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai - 400001.

SEBI Registration Number: IN/CUS/003.

Registrar and Transfer Agent

KFin Technologies Limited

Selenium, Tower B, Plot number 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032.

SEBI Registration Number: INR000000221.

The Board of the Trustee and the AMC have ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates to Unit holders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

Statutory auditor of the Mutual Fund

M/s MSKA & Associates, Chartered Accountants, Mumbai.

Address: 602, Floor 6, Raheja Titanium, Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (East) Mumbai- 400063, Maharashtra.

Legal Counsel

There are no retained legal counsels to the Mutual Fund or AMC. The AMC may use the services of renowned legal counsel, if need arises.

Fund Accountant

Deutsche Bank A.G.

Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai - 400001.

Collecting Bankers

For collecting bankers for New Fund Offers (“NFO”), if any, investors may refer the Scheme Information Document of the relevant schemes of the Mutual Fund.

Name: **HDFC Bank Limited**

Address: Manekji Wading Bldg, Nanik Motwani Marg, Behind Mumbai University, Fort, Mumbai - 400001.

F. CONDENSED FINANCIAL INFORMATION:

The schemes NJ Balanced Advantage Fund, NJ Arbitrage Fund, NJ Overnight Fund, NJ ELSS Tax Saver Scheme & NJ Flexi Cap Fund) have not completed 3 years since inception. Hence the Condensed Financial Information details are not applicable .

G. PERFORMANCE OF SCHEMES

NJ OVERNIGHT FUND

| Period | | NJ Overnight Fund - Direct Plan - Growth Option | NIFTY 1D Rate Index (Benchmark) | NIFTY 1 Year T-Bill Index (Additional Benchmark) | NJ Overnight Fund - Regular Plan - Growth Option | NIFTY 1D Rate Index (Benchmark) | NIFTY 1 Year T-Bill Index (Additional Benchmark) |
|---------|--|---|---------------------------------|--|--|---------------------------------|--|
| 7 days | Annualized (%) | 6.65% | 6.76% | 8.50% | 6.55% | 6.76% | 8.50% |
| | Current Value of Investment of ₹10,000/- | 10,013 | 10,013 | 10,016 | 10,013 | 10,013 | 10,016 |
| 15 days | Annualize | 6.66% | 6.77% | 6.74% | 6.56% | 6.77% | 6.74% |

| | | | | | | | |
|-----------------|--|--------|--------|--------|--------|--------|--------|
| | d (%) | | | | | | |
| | Current Value of Investment of ₹10,000/- | 10,027 | 10,028 | 10,028 | 10,027 | 10,028 | 10,028 |
| 30 days | Annualized (%) | 6.56% | 6.68% | 7.33% | 6.46% | 6.68% | 7.33% |
| | Current Value of Investment of ₹10,000/- | 10,054 | 10,055 | 10,060 | 10,053 | 10,055 | 10,060 |
| 3 months | Annualized (%) | 6.48% | 6.59% | 6.50% | 6.38% | 6.59% | 6.50% |
| | Current Value of Investment of ₹10,000/- | 10,160 | 10,163 | 10,160 | 10,157 | 10,163 | 10,160 |
| 6 months | Annualized (%) | 6.53% | 6.63% | 6.96% | 6.42% | 6.63% | 6.96% |
| | Current Value of Investment of ₹10,000/- | 10,325 | 10,331 | 10,347 | 10,320 | 10,331 | 10,347 |
| 1 year | CAGR (%) | 6.41% | 6.53% | 6.32% | 6.31% | 6.53% | 6.32% |
| | Current Value of Investment of ₹10,000/- | 10,640 | 10,651 | 10,630 | 10,629 | 10,651 | 10,630 |
| Since Inception | CAGR (%) | 6.33% | 6.42% | 6.11% | 6.22% | 6.42% | 6.11% |
| | Current Value of Investment of ₹10,000/- | 10,735 | 10,746 | 10,710 | 10,723 | 10,746 | 10,710 |

NJ BALANCED ADVANTAGE FUND

| Period | | NJ Balanced Advantage Fund - Direct Plan - Growth Option | NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark) | Nifty 50 TR Index (Additional Benchmark) | NJ Balanced Advantage Fund - Regular Plan - Growth Option | NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark) | Nifty 50 TR Index (Additional Benchmark) |
|-------------|--|--|--|---|---|---|---|
| 6 Months | Annualized (%) | 27.02% | 16.83% | 26.32% | 25.71% | 16.83% | 26.32% |
| | Current Value of Investment of ₹10,000/- | 11,347.31 | 10,834.35 | 11,312.55 | 11,281.79 | 10,834.35 | 11,312.55 |
| 1 Year | CAGR (%) | 15.43% | 12.01% | 14.88% | 13.98% | 12.01% | 14.88% |
| | Current Value of Investment of ₹10,000/- | 11,538.92 | 11,207.15 | 11,484.10 | 11,393.91 | 11,207.15 | 11,484.10 |
| 3 Years | CAGR (%) | - | - | - | - | - | - |
| | Current Value of Investment of ₹10,000/- | - | - | - | - | - | - |
| | CAGR (%) | - | - | - | - | - | - |

5 Years

| | | | | | | | |
|-----------------|--|-----------|-----------|-----------|-----------|-----------|-----------|
| | Current Value of Investment of ₹10,000/- | - | - | - | - | - | - |
| Since Inception | CAGR (%) | 7.14% | 6.16% | 5.80% | 5.68% | 6.16% | 5.80% |
| | Current Value of Investment of ₹10,000/- | 11,370.00 | 11,180.86 | 11,112.88 | 11,090.00 | 11,180.86 | 11,112.88 |

NJ ARBITRAGE FUND

| Period | | NJ Arbitrage Fund - Direct Plan - Growth Option | NIFTY 50 Arbitrage Index (Benchmark) | Nifty 1 Year T-Bill Index (Additional Benchmark) | NJ Arbitrage Fund - Regular Plan - Growth Option | NIFTY 50 Arbitrage Index (Benchmark) | Nifty 1 Year T-Bill Index (Additional Benchmark) |
|----------|--|---|--------------------------------------|--|--|--------------------------------------|--|
| 6 Months | Annualized (%) | 7.73% | 8.24% | 6.96% | 7.13% | 8.24% | 6.96% |
| | Current Value of Investment of ₹10,000/- | 10,385.51 | 10,410.84 | 10,347.04 | 10,355.48 | 10,410.84 | 10,347.04 |
| 1 Year | CAGR (%) | 7.12% | 7.47% | 6.32% | 6.44% | 7.47% | 6.32% |
| | Current Value of Investment of ₹10,000/- | 10,710.17 | 10,745.14 | 10,630.00 | 10,642.07 | 10,745.14 | 10,630.00 |

| | | | | | | | |
|-----------------|--|-----------|-----------|-----------|-----------|-----------|-----------|
| 3 Years | CAGR (%) | - | - | - | - | - | - |
| | Current Value of Investment of ₹10,000/- | - | - | - | - | - | - |
| 5 Years | CAGR (%) | - | - | - | - | - | - |
| | Current Value of Investment of ₹10,000/- | - | - | - | - | - | - |
| Since Inception | CAGR (%) | 6.96% | 7.19% | 6.11% | 6.25% | 7.19% | 6.11% |
| | Current Value of Investment of ₹10,000/- | 10,808.10 | 10,835.23 | 10,710.33 | 10,726.00 | 10,835.23 | 10,710.33 |

NJ ELSS TAX SAVER SCHEME

Since the scheme has not completed the period of 6 months, the performance data is not provided.

NJ FLEXI CAP FUND

Since the scheme has not completed the period of 6 months, the performance data is not provided.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans shall have different expense structures. In case the start/end date is a non business day, the NAV of the previous day is used for computation.

II. HOW TO APPLY?

This section must be read in conjunction with the section 'Units and Offer' of the SID of the respective Scheme(s) of the Fund:

1. New investors can purchase units of the respective Scheme(s)/ Plans by using an application form. Application forms or transaction slips will be available at the Investor Service Centres (ISCs) during business hours on business days. The same can also be downloaded from the website of the Mutual Fund www.njmutualfund.com For details on the updated list of ISCs investors may log on to the 'Contact Us' section on our website www.njmutualfund.com / Scheme Information Document(SID) of the particular Scheme.

All switch requests to the Schemes will have to be submitted at the Investor Service Centres (ISCs). Switch requests received at any other centres are liable to be rejected. The switch will be effected at the Applicable NAV (subject to applicable cut- off time and applicable load). The AMC shall reject redemption / switch-out of units for which funds are not realized via purchase or switchin in the Scheme at the time of processing the redemption or switch-out. In other words, redemption or switch out of units should be processed only if the funds for such units are realized in the Scheme by way of payment instrument /transfer or switch-in funding process. The AMC shall process redemption / switch out requests partially, if funds for part of the units being redeemed / switched-out are realized.

2. Applications must be completed in BLOCK LETTERS in English.
3. The investors will also be abided by the detailed terms and conditions and instructions as mentioned in the respective Application Form at the time of filling and submitting application form.
4. Signatures should be in English or in any Indian Language. In case of joint holdings, all joint holders are required to sign. Applications on behalf of minors should be signed by their Guardian. In case of a HUF, the Karta should sign the application form on behalf of the HUF. Investors who cannot sign and in case required to provide a thumb impression will have to contact the AMC for the additional documentation/information required.

For investments through Constituted Attorney, the Power of Attorney has to be signed by the Applicant and Constituted Attorney. The signature in the Application Form needs to clearly indicate that the signature is on behalf of the applicant by the Constituted Attorney.

5. The duly completed application form/transaction slip as the case maybe, can be submitted at the designated ISCs. The personnel at the official point of acceptance of transaction will time stamp, and return the acknowledgement slip. The application form/transaction slip shall be subject to verification. For details on the updated list of ISCs investors may log on to the 'Contact Us' section on our website www.njmutualfund.com. The AMC/Registrar may open or close offices/ISCs or change address of an office from time to time. Investors may obtain latest addresses of Investor Service Centre from the relevant SID or by calling the AMC/Registrar or available on the website of the Mutual Fund i.e. www.njmutualfund.com Investors are requested to note that no transaction shall be accepted on a day which is a public and /or bank holiday or non-business days or local holiday at an Investor Service Centre.

6. Investors are required to ensure that Employee Unique Identification Number (EUIIN) is correctly filled up in the application form for investments routed through the distributor (ARN holder). EUIIN, particularly in advisory transactions, would assist in addressing any instance of mis-selling even if the employee/relationship manager/ sales person later leaves the employment of the distributor. In case, the distributor has not given any advice to investors pertaining to the investment made, the EUIIN box may be left blank wherein the investor will be required to provide a duly signed declaration to this effect, as given in the application form.

SEBI has made it compulsory for every employee/relationship manager/ sales personnel of the distributor of mutual fund products to quote the EUIIN obtained by him/her from AMFI in the Application Form.

7. Units in dematerialised / re-materialised form: The Applicant intending to hold the units in Demat form are required to have a beneficiary account with a Depository Participant (DP) registered with NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and the Beneficiary Account Number of the applicant held with the DP at the time of purchasing Units. The unit holder must mandatorily provide the latest client investor master or demat account statement along with the application form. Units will be credited in the demat account only based on fund realization.

In case, the unit holder desires to hold the units in a demat form at a later date, Unit holders are requested to note that request for conversion of units held in Account Statement (non-demat) form into Demat (electronic) form should be submitted to their Depository Participants directly and not to the AMC or the Registrar and Transfer Agent (RTA) of the Fund.

In case Unit holders do not provide their demat account details or the demat details provided in the application form are incomplete/incorrect or do not match with the details with the Depository records, the Units will be allotted in physical mode provided the application is otherwise complete in all respect and accordingly, an account statement shall be sent to them.

Units held in demat form are transferable, subject to statutory restrictions, if any, in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time. Transfer can be made only in favor of transferees who are capable of holding units and having a valid demat account. Transfer of unit(s) shall be subject to payment of applicable stamp duty by the unitholder(s) and applicable laws.

Unit holders have the option to rematerialise their existing demat Units by giving rematerialisation requests to the respective Depository Participant (DP). On receiving the confirmation of demat Units balance, an account statement for the physical Units shall be issued where the same number of Units held in the demat mode shall be continued in the physical mode. The rematerialisation of demat Units shall be processed within thirty days or such other days as may be stipulated under SEBI Regulations from the date of receipt of such a request, provided it is complete and valid in all respects.

Investors can initiate switch transactions from one scheme to another scheme of NJ Mutual Fund, if the units are held in demat mode or physical mode, subject to statutory restrictions, if any.

- 8.** Investors may undertake transactions viz. purchase / redemption / switch through the electronic modes/ sources as communicated by the AMC from time to time and may also submit transactions in electronic mode offered by specified banks, financial institutions, distributors, exchanges, etc., with whom AMC has entered or may enter into specific arrangements including through secured internet sites operated by KFin. Accordingly, the servers (maintained at various locations) of the AMC and KFin will be the Investor Service Centres for all such electronic transaction facilities offered by the AMC and the server time will be taken as electronic time stamping for the purpose of determining NAV applicability. For the purpose of determining the applicability of NAV, time of transaction would be the time when request for purchase / sale / switch of units is recorded in the servers of AMC/ RTA and clear fund is received and are available for utilisation.
- 9.** Investors transacting through the National Stock Exchange (NSE) Mutual Fund Service System (MFSS) platform, Bombay Stock Exchange Platform for Allotment and Redemption of Mutual Fund Units (BSE StAR MF) and Indian Commodity Exchange Limited under the electronic order collection system for schemes which are unlisted and Stock Exchange(s) for the listed schemes will have to comply with norms/ rules as prescribed by the Stock Exchange(s). In terms of SEBI Circular SEBI/IMD/CIR No.11/183204/ 2009 dated November 13, 2009 units of the select Schemes of NJMF can be transacted through all the registered stock brokers of the National Stock Exchange of India Limited, BSE Limited, Indian Commodity Exchange Limited and/or any other exchanges providing transaction facility for Mutual Fund. Such stock Brokers should also get themselves registered with AMFI and are empanelled as distributors with AMC. Various facilities of transacting in mutual fund schemes through stock exchange infrastructure such as Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Systematic Withdrawal Plan (SWP) etc. may also be availed by investors through the Stock Exchange Platforms as per notices issued and in accordance with the terms and conditions as may be prescribed by the respective Stock Exchanges from time to time. The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by the respective Stock Exchanges, AMFI and SEBI from time to time.
- 10.** In respect of New Fund Offer (NFO) of schemes/plan(s) an investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered under the Option(s)/ Plan(s) of the Scheme(s) in the ASBA Application Form and following the procedure as prescribed in the form. For details please refer to the Section "Applications Supported by Blocked Amount (ASBA) facility".
- 11.** All cheques and bank drafts should be drawn in favour of respective Scheme(s) or fund. A separate cheque or bank draft must accompany each application/each scheme. Investors must use separate application forms for investing simultaneously in more than one Plan of the Scheme subject to the minimum subscription requirements under each Plan. If the amount mentioned on the application is different from the amount mentioned on the accompanying cheque or bank / demand draft or the amount is not mentioned in the application form, then the amount on the cheque will be treated as the application amount and the application will be processed accordingly. In case the name of the Scheme/ Plan mentioned on the application form differs from the name mentioned on the accompanying payment instrument, then the application will be treated as an application for the Scheme/Plan mentioned on the application form.

- 12.** All cheques and bank drafts accompanying the application form should contain the application form number / folio number on its reverse. Dishonored cheque(s) are liable not to be presented again for collection and the accompanying Application Form is liable to be rejected, unless the AMC and/or its RTA is able to determine clearly the instrument has been dishonored for no genuine fault of the investor or investor's bank.
- 13.** As per the directives issued by SEBI it is mandatory for an investor to declare his/her bank account number. This is to safeguard the interest of investors from fraudulent encashment of their redemption / distribution of amount (under IDCW cheque) cheques. Investors are requested to provide their bank details in the Application Form failing which the application will be rejected in terms of the Regulations. AMC is also providing a facility to the investors to register multiple bank accounts. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption / distribution of amount (under IDCW Option) proceeds. Investors can add / modify / delete any of the given bank account details as per the procedure laid down by AMC from time to time.
- 14.** In order to comply with AMFI (Association of Mutual Funds in India) Best Practice Guidelines on 'risk mitigation process against third party instruments and other payment modes for mutual fund subscriptions' issued from time to time and also to enhance compliance with Know Your Customer (KYC) norms under the Prevention of Money Laundering Act, 2002 (PMLA), the acceptance of Third Party Payments is restricted. For details please refer to the Section "Restriction on Acceptance of Third Party Payment Instruments for Subscription of Units".
- 15.** Investors should note that it is mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention his/ her Permanent Account Number (PAN)/ PAN Exempt KYC Reference Number (PEKRN) irrespective of the amount of purchase (includes fresh/additional purchase, switch, Systematic Investment/ Transfer/Withdrawal etc.) in the Application Form. If the investment is being made on behalf of a minor, the PAN of the minor or father or mother or the guardian, who represents the minor, should be provided. Applications received without PAN/ PAN card copy will be rejected. For details please refer to the Section "Permanent Account Number".
- 16.** Investors should note that it is mandatory for all purchases/ registrations for Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP)/ Systematic Withdrawal Plan (SWP) to quote the valid KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance. For details please refer to sections 'KYC/CKYC compliance'.
- 17.** Applicants must satisfy the minimum Application Amount requirements mentioned in the 'Scheme Information Document' of the respective Scheme(s) of the Fund.
- 18.** In case of non-individual applicants/investors, it will be mandatory to provide the details on 'Ultimate Beneficial Owner(s) (UBO(s))' by filling up the declaration form for 'Ultimate Beneficial Ownership'. Please contact the nearest Designated Investor Service Centre (DISC) of NJ Mutual Fund or visit our website www.njmutualfund.com for the Declaration Form. For more details please refer to the paragraph "Ultimate Beneficial Owners (UBO(s))" appearing in this document.
- 19.** Applications not complete in any respect are liable to be rejected.

20. The Trustees shall have absolute discretion to reject any application for purchase of Units, if in its opinion, increasing the size of the Unit Capital is not in the general interest of the Unit Holders, or if for any other reason it does not believe it would be in the best interest of the Scheme or its Unit Holders to accept such an application.
21. In case of any investor being suspended / debarred by any statutory or government authority, the AMC/RTA reserves the right to reject any transaction without any notice
22. In accordance with SEBI Circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, SEBI Circular no. CIR/MRD/DP/31/2014 dated November 12, 2014 and SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, the investor whose transaction has been accepted by the NJ Asset Management Private Limited /NJMF shall receive a confirmation by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request, same will be sent to the investors / unitholders on their registered e-mail address and/or mobile number. Thereafter, a Consolidated Account Statement (“CAS”) shall be issued in line with the following procedure:
 - Consolidation of account statements shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding.
 - The CAS shall be generated on a monthly basis and shall be issued on or before 15th of the immediately succeeding month to the unit holder(s) in whose folio(s) transaction(s) has/have taken place during the month.
 - In case there is no transaction in any of the mutual fund folios then CAS detailing holding of investments across all schemes of all Mutual Funds will be issued on half yearly basis [every six months (i.e. On or before 21st day of October/April)]
 - Investors having MF investments and holding securities in Demat account shall receive a Consolidated Account Statement containing details of transactions across all Mutual Fund schemes and securities from the Depository by email / physical mode.
 - Investors having MF investments and not having Demat accounts shall receive a Consolidated Account Statement from the MF Industry containing details of transactions across all Mutual Fund schemes by email / physical mode.

The word ‘transaction’ shall include purchase, redemption, switch, IDCW (Income Distribution cum Capital Withdrawal), Reinvestment of Income Distribution cum Capital withdrawal, systematic investment plan, systematic withdrawal plan and systematic transfer plan and bonus transactions (if any). CAS shall not be received by the Unit holders for the folio(s) wherein the PAN details are not updated. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN. Sikkim based investors whose PAN details are not mandatorily required to be updated Account Statement will be dispatched by NJ Asset Management Private Limited /NJMF for each calendar month on or before 15th of the immediately succeeding month.

The Consolidated Account statement will be in accordance with SEBI Master circular for Mutual Funds dated May 19, 2023. In case of a specific request received from the Unit holders, NJ Asset Management Private Limited / NJMF will provide the account statement to the investors within 5 Business Days from the receipt of such request.

Units held by way of demat form or Account Statement (subject to statutory levy and requisite process) can be transferred. Normally no Unit certificates will be issued. If a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non-transferable) within 30 days of the receipt of request for the certificate. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered alongwith the request for Redemption / Switch or any other transaction of Units covered therein.

23. If the investor(s) has/have provided his/their Electronic Mail address also called as Email in the application form or any subsequent communication in any of the folio belonging to the investor(s), NJMF / AMC reserves the right to use Electronic Mail as a default mode to send various communications which include account statements / annual report or an abridged summary thereof for transactions done by the investor(s).
24. The investor(s) may request for a physical account statement / any other communications by writing or calling NJMF's Investor Service Center/ Registrar & Transfer Agent. In case of specific request received from the investor(s), NJMF shall endeavor to provide the account statement to the investor(s) within 5 working days from the receipt of such request. NJMF shall comply with the SEBI Guidelines as specified from time to time for dispatch of the account statement.
25. As per the directives issued by SEBI it is mandatory for an investor to declare his/her bank account number. This is to safeguard the interest of unitholders from loss or theft of their redemption cheques. Investors are requested to provide their bank details in the Application Form failing which the application will be rejected in terms of the Regulations.

Bank Mandate Registration as part of new folio creation : In accordance with the AMFI Best Practice Guideline Circular No. 17/2010-11 dated October 22, 2010 and Circular No. 39/ 2013-14 dated August 23, 2013 and to reduce operational risk, Investor(s) are requested to note that any one of the following documents shall be required to submit as a proof of Bank Account Details (for Redemption/distribution of amount under IDCW Option), in case the cheque provided along with fresh subscription/new folio creation does not belong to the Bank Account Details specified in the application form for redemption / distribution of amount under IDCW Option Payments :

- a) Cancelled original cheque of the Bank Account Details with first unit holder name and bank account number printed on the face of the cheque; (or)
- b) Self attested copy of bank statement with current entries not older than 3 months; (or)
- c) Self attested copy of bank passbook with current entries not older than 3 months; (or)
- d) Bank Letter duly signed by branch manager/authorized personnel.

Where such additional documents are not provided for the verification of bank account, NJAMC reserves the right to reject such applications. The Trustee/AMC reserves the right to modify the facilities at any time in future on a prospective basis.

Multiple Bank Account Registrations: NJAMC/ NJMF is also providing a facility to the investors to register multiple bank accounts. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption / dividend proceeds. These account details will be used by the NJAMC / NJMF for verification of instrument used for subscription to ensure that third party payments are not used for mutual fund subscription, except as permitted. Investors are requested to avail the facility of registering multiple bank accounts by filling in the Application Form for Registration of Multiple Bank Accounts available at our DISC or on our website at www.njmutualfund.com.

Investors can add / modify / delete any of the given bank account details as per the procedure laid down by NJMF from time to time.

In case of Updation / Change of Bank Details

All individual investors (either singly/jointly) can update or change details of Bank Account, on submission of the following document at any of the Investor Service Centres of the Fund. Following documents shall be required for Change in Bank Mandate by submitting Change of Bank Mandate Request form.

A. Investor can change bank account details in their account/ folio either through Multiple Bank Account Registration Form or a standalone separate change of Bank Mandate form.

B. In case of standalone change of bank details request, Investors shall provide the supporting documents towards the proof of existing and new bank account.

The request form alongwith the list of requisite documents is available on our website www.njmutualfund.com. Details of the documents to be submitted by the investor are as follows:

Documentation for Change of Bank mandate Process:

i. Request letter / Change of bank request from investor.

ii. Documents to be submitted for a new bank account:

- Any one of the following documents:
- Cancelled original cheque OR
- True copy of Bank Passbook with current entries not older than 3 months and self-attested OR
- Self-attested original bank statement with current entries not older than 3 months

Note: Any of the above document as provided by investor should have first unit holder name, bank account number, IFSC and MICR printed on the proof

iii. Documents to be submitted for existing bank mandate currently registered in the folio / account:

- Any one of the following documents:
- Cancelled original cheque OR
- True copy of Bank Passbook with entries and self-attested OR
- Self-attested original bank statement with entries OR
- In case aforementioned old bank mandate proofs are not available, investors are requested to visit the nearest ISCs / Official Points of Acceptance along with original and self-attested copies of Proof of Identity (POI) and Proof of Address.

Note: Any of the above documents as provided by the investor should have the first unit holder name and bank account number printed on the proof.

With respect to above, investors are also requested to note below points:

- Letter from Bank, attested by banker / branch manager etc. shall not be considered as old and new bank mandate proof
- Handwritten/rubber stamp-based bank passbook or cheque will not be accepted for both old as well as new bank proof
- In case of Minor's folio, bank account of the minor or a joint account of the minor with the guardian must be provided for new bank mandate.

If self-attested photocopies of the above stated documents are submitted, investors must produce original for verification of bank account details to the AMC DISCs/ ISCs of RTA. The original bank account statement or passbook shall be returned to the investors over the counter upon verification. Photocopies can also be attested by the concerned Bank. It should be noted that attestation by the Bank should be done only by the branch manager or authorized personnel of the Bank with the full signature, name, employee code, bank seal and contact number stated on it.

NJAMC may at its own discretion collect additional documents in order to mitigate risk as a Proof of investment such as copy of acknowledgement of investment, debit entry in pass book, counterfoil of the distribution of amount (under IDCW Option) warrant or SOA (issue date more than 2 years old)*/ Membership Advice/ certificate from where the investment has been converted / merged to the present scheme, if applicable.

(*Account statement issued on the current date shall not be treated as investment proof.)
In case if the investor is not able to produce any of the above mentioned supporting documents, NJAMC may devise an alternate procedure to establish genuineness of the request before executing the request or making payment to the investor.

Investors will have an option to choose any of the registered bank accounts towards receipt of redemption proceeds. However, any unregistered bank account or a new bank account forming part of a redemption of redemption request will not be entertained or processed.

In case any change of bank mandate request is received / processed few days prior to submission of redemption request or on the same day as a standalone request or received along with the redemption request, NJAMC will follow a cooling period of 10 working days for validation and registration of new bank account and dispatch / credit of redemption proceeds shall be completed up to 10 working days. The redemption request will be processed with the NAV on which the request is received subject to cut-off time and the redemption proceeds will be credited upon completion of the cooling period.

The documents to be submitted above should be complete in all respects to the satisfaction of NJMF, failing which NJMF may, at its sole discretion, reject the change of bank mandate request and pay the redemption proceeds in the existing bank account registered with NJMF, either through direct credit to such existing bank account or through a physical redemption warrant. NJMF shall not be responsible for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, of whatsoever nature and by whatsoever name called, arising out of any such action. NJMF shall endeavor to process the request for change of Bank Mandate and thereafter redeem the specified units, within 10 working days, from the date of receipt of request. NJMFs endeavor to dispatch the redemption proceeds within 5 working days of receipt of valid redemption request, shall not be applicable in case redemption request is accompanied by Change of Bank Mandate request.

- 26.** The AMC / Trustee retain the sole and absolute discretion to reject any application.

27. Change in Address:

Modification to the process of Change of Address:

A. In case of KYC Not Complied folios below list of documents will be collected by NJAMC / DISC's of RTA

- i) Proof of new Address (POA)*,
- ii) Proof of Identity (POI) *: Only PAN card copy if PAN is updated in the folio, or PAN/other proof of identity if PAN is not updated in the folio
- iii) Aadhaar Letter issued by Unique Identification Authority of India (UIDAI).

B. In case of KYC Complied folios the investor is requested to submit the supporting documents:

- i) Proof of new Address (POA) and
- ii) Any other document as specified by KYC Registration Agency (KRA) / Regulators from time to time.

* List of admissible documents for Proof of new Address (POA) and Proof of Identity (POI) above should be in conformity with SEBI circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011. Copies of all the documents submitted by the applicants/ clients will be self-attested and accompanied by originals for verification. The AMC reserves the right to collect proof of old address on a case to case basis while effecting the change of address. In case the original of any document is not produced for verification, then the copies will be properly attested / verified by entities authorized for attesting/verification of the documents.

28. Application with/without broker

Investors may note and follow the below-mentioned directions while applying for the units of the schemes of the Mutual Fund:

1. In case where the Broker code is already printed in Application form/ Transaction form / Purchase request form by the AMC / Registrar / Distributor :

Where the Investor wishes to apply directly (i.e. not through existing broker / distributor), then the investor should strike off the broker code (printed) and should write "Direct Applications" or "Not Applicable (N.A.)" and countersign the same.

2. In case where the Broker code is not printed in Application Form / Transaction form / Purchase request form :

In case of direct applications, the Investor should write in the space provided for the broker code "Direct Application" or "Not Applicable (N.A.)" .

3. In case of change in broker, the investor will be required to strike off the old broker code and countersign near the new broker code, before submitting the application form / transaction form / purchase form to the Designated Investor Service Centres.

4. The Registrar and the AMC shall affect the application for changes in the broker code within the reasonable period of time from the time of receipt of a written request from the investor at the designated ISC's / OPA. Decision of the Registrar/AMC in this regard shall be final and acceptable to all.

5. All Unitholders who have invested/may invest through channel distributors and intend to make their future investments through the direct route, are advised to complete the procedural formalities prescribed by AMC from time to time.

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall endeavor to 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 (remediation period), the AMC shall re-process the transaction under Direct Plan from the date of application without any exit load, subject to following exceptions/ conditions:

- a) Units applied under Daily distribution of amount
- b) If the aforesaid units are Redeemed / Switched, fully / partially into another scheme / plan.

29. Treatment for Purchase and Switch transactions, including Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) received through suspended distributors:

Pursuant to Association of Mutual Funds in India (AMFI) Best Practices Guidelines Circular No.81/ 2019-20 dated September 24, 2019, all Purchase and Switch transactions, including SIP / STP registered prior to the date of suspension of distributor and fresh SIP / STP transactions received under the ARN code of a suspended distributor during the period of suspension, shall be processed under "Direct Plan" and shall be continued under Direct Plan perpetually unless the AMC receives a specific written request / instruction from the unitholder to shift back to regular plan under the ARN of the distributor post the revocation of suspension of ARN. During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. During the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main ARN holder or a sub-distributor.

Further, also note that the above provisions shall also be applicable for all Purchase / Switch/ SIP/ STP transactions received under the ARN code of a distributor who has been permanently debarred from marketing or selling any mutual fund schemes. (i.e. whose AMFI registration / ARN has been permanently terminated) and in this case unitholders are advised to:

- Switch the existing investments under Regular Plan to Direct Plan (subject to tax implications and exit load, if any) or
- Continue their existing investments under Regular plan under ARN of another distributor of their choice.

30. SIP Pause / SIP Cancellation facility under the Schemes of NJ Mutual Fund

Under this facility, an investor has an option to stop his SIP temporarily (at a folio level) for a specified number of installments. Instructions for 'Pause' can be given by filling up 'NJ Mutual Fund - SIP Pause / SIP Cancel Form'. SIP would re-start automatically after completion of the Pause period specified by the investor.

1. Investors can opt for Pause facility only twice during the tenure of a particular SIP.
2. SIP Pause is eligible for SIP's which have completed 6 months of tenure.
3. Pause request should be submitted at least 15 working days prior to the next SIP installment date.

4. Pause request under SIP can be for a minimum of 1 installment and for maximum of 6 installments. Investors cannot cancel the SIP Pause once registered.
5. SIP Pause/Cancellation form incomplete in any respect are liable to be rejected.
6. If the SIP Pause period coincides with the Top-Up facility, the SIP installment amount post completion of the pause period would be inclusive of SIP Top-up amount. For e.g. SIP installment amount prior to Pause period is INR 2,000/- and Top-up amount is INR 1,000/-. If the pause period is completed after the date of Top-up, then the SIP installment amount post completion of pause period shall be INR 3,000/-.
7. SIP Pause facility shall not be available for SIP registered through MFU, Exchange, Channel platforms or any other entity where collection is not initiated by NJ Mutual Fund or its RTA.
8. AMC / Trustee reserves the right to amend the terms and conditions of the SIP Pause facility and / or withdraw the said facility.

31. Additional information requirement for NRI Investors:

In order to serve the NRI Investors in a better manner, it shall be mandatory for NRI Investors to provide a valid email id and / or mobile number. The same shall be required for opening a new folio / zero balance folio on or after the effective date. In absence of valid email id and /or mobile number, NJAMC reserves the right to reject the application. NJMF / NJAMC shall reserve the right to change / modify the said condition at any point of time.

32. Applicability of Stamp Duty on Mutual Fund Transactions:

Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019 and SEBI communication No. SEBI / IMD/ DF2/ OW/ P/ 2020/ 11099/1 dated June 29, 2020, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 01, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase/switch-in transactions to the unitholders would be reduced to that extent.

33. Mode of Payment:

(a) Resident Investors

i. Payment may be made through Cheque/RTGS/ NEFT or Bank Draft drawn on any bank, which is situated at and is a member of the Bankers' Clearing House, located at the place where the application is submitted. No cash, money orders, post dated cheques and postal orders will be accepted.

ii. Outstation cheques will not be accepted and applications accompanied by Non-CTS cheques shall be liable for rejection, at the discretion of the AMC/ Fund. Bank charges for outstation demand drafts will be borne by the AMC and will be limited to the bank charges stipulated by the State Bank of India. Outstation Demand Draft has been defined as a demand draft issued by a bank where there is no RTA ISC / POS available for Investors. The AMC will not accept any request for refund of demand draft charges, in such cases.

(b) Mode of Payment for SIP:

National Automated Clearing House (NACH) /Direct Debits / Standing Instructions mode of payments will be available for investments in SIP, NACH is an electronic payment facility launched by National Payments Corporation of India (NPCI) with an aim to consolidate multiple Electronic Clearing System (ECS) mandates.

Investors can avail NACH facility by duly filling up and submitting the SIP Enrolment cum NACH Mandate Form. The NACH facility shall be available subject to the terms and conditions contained in the Mandate Form and other guidelines as prescribed by NPCI from time to time.

Direct Debits / Standing Instructions etc. shall be made available by AMC in near future and shall be updated on AMC website from time to time.

Starting from October 1, 2023, it is obligatory for investors to specify the SIP end date and NACH Mandate (OTM) end date, with a maximum allowable period of 30 years or such other limit as may be specified from time to time by applicable authorities / regulators. Failure to provide the OTM End date or specifying an end date exceeding the 30-year limit or such other specified limit, as may be applicable, will result in rejection. If an investor mentions the SIP end date or specifies an end date that falls beyond the OTM End date, the SIP duration will be considered up to the OTM end date.

(c) NRIs, PIOs, FIs, OCIs, FPIs:

1. Repatriation Basis:

In the case of NRIs/PIOs/OCIs, payment may be made either by inward remittance through normal banking channels or out of funds held in their Non - Resident (External) Rupee Account (NRE) / Foreign Currency (Non-Resident) Account (FCNR) and other similar accounts as permitted by RBI from time to time. In case, Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts, an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

FPIs shall pay their subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Non- Resident Rupee Account and other similar accounts as permitted by RBI from time to time maintained by the FPI with a designated branch of an authorised dealer.

2. Non-repatriation Basis:

In the case of NRIs/PIOs/OCIs, payment may be made either by inward remittance through normal banking channels or out of funds held in his Non-Resident Ordinary Rupee Account (NRO) and other similar accounts as permitted by RBI from time to time. In case Indian rupees drafts are purchased abroad or from Foreign Currency Accounts or non-resident Rupee Accounts an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

NRIs/PIOs/OCIs/FPIs may also be requested to furnish such other documents as may be necessary and as desired by the AMC/Mutual Fund/Registrar, in connection with the investment in the scheme of the Fund.

Note: Each Investor is advised to consult his or her own legal advisors/ authorized dealers to understand any legal implications and other implications arising out of his or her

participation in the Schemes. The Fund / the AMC / the Trustee shall not be liable for any loss / legal implications on account of such transactions.

(d) Cash Investments in Mutual Funds:

Pursuant to SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 and CIR/IMD/DF/10/2014 dated May 22, 2014, in order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash for purchases / additional purchases to the extent of Rs. 50,000/- per investor, per mutual fund, per financial year subject to :

(i) Compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules regulations and guidelines and

(ii) Sufficient systems and procedures in place. However, payment of redemption/IDCW proceeds, etc. with respect to aforementioned investments shall be paid only through the banking channel.

Currently, the AMC is not accepting cash investments. Appropriate notice shall be displayed on its website as well as at the Designated Investor Service Centres, as and when the facility is made available to the investors.

34. Foreign Portfolio Investors (FPIs):

SEBI vide Notification No SEBI/LAD/-NRO/GN/2019-36 dated 23rd September 2019 has notified SEBI (Foreign Portfolio Investors) Regulations, 2019("the Regulations"). FIIs, Sub accounts of FIIs and QFIs registered with SEBI shall be subsumed under FPI. The FPI is required to obtain a certificate of registration from the DDPs instead of SEBI. The registration granted to FPIs by the DDPs shall be permanent unless suspended or cancelled by SEBI or surrendered by the FPIs.

The intermediaries are advised vide SEBI circular no. CIR/ MIRSD/ 07 /2013 dated September 12, 2013 read with the guidance on KYC requirements issued by SEBI to follow a risk based approach towards KYC requirements for FPIs by classifying them into Category I, II and III. Further, SEBI vide circular dated April 10, 2018 read with circular(s) dated September 21, 2018 reviewed, the requirements for Identification and verification of Beneficial Owners and the KYC requirements for FPIs.

35. Investment Route:

RBI vide its Notification No. FEMA. 297/2014-RB dated March 13, 2014 and A.P. (DIR Series) Circular No.112 dated March 25, 2014 has amended the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 by putting in place a framework for investments under a new scheme called 'Foreign Portfolio Investment' scheme. The Department of Revenue vide its publication in Official Gazette dated January 22, 2014 specified FPIs registered under the Regulations as FII for the purposes of Income Tax Act.

36. Qualified Foreign Investors:

SEBI has vide its Circular No. IMD/DF/14/2011 and Circular No. IMD/FII & C/3/2012 has allowed Qualified Foreign Investors to invest in schemes of Indian mutual funds subject to terms and conditions mentioned therein by opening a demat account with a qualified Depository Participant (DP). Further, as per the SEBI Circular No. IMD/ FII&C/ 17 / 2012 QFIs are now allowed to invest in debt schemes of Indian mutual funds.

37. Acceptance of subscriptions from United States (US), Canada and Restricted jurisdiction:

Neither the Scheme Information Document (“SID”)/ Key Information Document (“KIM”)/ Statement of Additional Information (“SAI”) [“Scheme Related Documents”] nor the units of the scheme(s) have been registered under the relevant laws, as applicable in the territorial jurisdiction of United States of America nor in any provincial/ territorial jurisdiction in Canada. It is being clearly stated that the Scheme Related Documents and/or the units of the schemes of NJ Mutual Fund have been filed only with the regulator(s) having jurisdiction in the Republic of India. The distribution of these Scheme Related Documents in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of these Scheme Related Documents are required to inform themselves about, and to observe any such restrictions.

No persons receiving a copy of these Scheme Related Documents or any KIM accompanying application form jurisdiction may treat such Scheme Related Documents as an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly these Scheme Related Documents do not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. It is the responsibility of such persons in possession of the Scheme Related Documents and any persons wishing to apply for units pursuant to these Scheme Related Documents to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction.

With effect from November 1, 2023, all the schemes of NJ Mutual Fund shall accept subscriptions from NRI / PIO based in the United States (US), along with such declarations / documents / terms and conditions as may be prescribed by the AMC, provided that NRIs / PIOs, at the time of such investment are present in India.

The NRIs/ PIOs can visit our website or shall approach us to inquire about their eligibility, list of documents to be submitted and all the other formalities prior to making such investments. The AMC reserves the right to either accept/ reject/ refund/ redeem such investments without disclosing any information.

Please note that subscriptions from the Residents of Canada and other restricted jurisdictions (Financial Action Task Force (FATF) declared Non Compliant Countries or Territories (NCCTs) will not be accepted.

The investor shall be responsible for complying with all the applicable laws for such investments. NJ Asset Management Private Limited reserves the right to put the transaction

requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by NJ Asset Management Private Limited, which are not in compliance with the terms and conditions notified in this regard.

38. Application on behalf of minor accounts:

Minor shall be the first and the sole holder in an account. There shall not be any joint accounts with minor as the first or joint holder. Any such information will be liable to be rejected. Minor cannot appoint a nominee. Hence information shall not be taken on records.

Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian, and should mandatorily submit requisite documentation to the AMC evidencing the relationship/status of the guardian. In case of natural guardian, a document evidencing the relationship has to be provided.

Date of birth of the minor along with supporting documents (viz. birth certificate, school leaving certificate/ Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or, passport or any other document evidencing the date of birth of the minor) should be mandatorily provided while opening the account.

However, pursuant to SEBI Master Circular no. SEBI/HO/IMD/POD-II/ CIR/P/2023/0069 dated May 12, 2023 read along with SEBI circular no. SEBI/HO/IMD/POD-II/CIR/P/2023/0069 dated May 12, 2023, the following changes are carried out in the process applicable for investments made in the name of minor through a guardian -

- (a) Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian.
- (b) Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities.
- (c) For existing folios in the name of the minors, investors are requested to update the bank account in the name of the minor or a joint account of the minor with the parent or legal guardian (wherever applicable) before placing any redemption request.

Further, upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major. NJAMC shall suspend the Standing Instruction when the minor attains majority.

Change in guardian

In case of change in guardian, the new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian and such guardian shall mandatorily submit prescribed documentation to the AMC evidencing the relationship/status of the guardian, proof of KYC compliance, FATCA/CRS of new guardian, attestation of signature of new

guardian from the bank maintaining the minor's account where the new guardian is registered as the guardian, etc.

No Objection Letter (NOC) or consent letter from the existing guardian or Court Order for the new guardian, in case the existing guardian is alive.

In case of death of existing guardian, death certificate in original or photocopy duly notarized or attested by gazette officer or bank manager (of a Nationalized Bank).

The applications, not conforming to the requirements stipulated by the Fund, shall be liable to be rejected.

39. Application under Power of Attorney:

An applicant willing to transact through a power of attorney must lodge the photocopy of the Power of Attorney (PoA) attested by a Notary Public or the original PoA within 30 days of submitting the Application Form / Transaction Slip at a Designated ISC's or along with the application in case of application submitted duly signed by POA holder. PoA document should contain the clause for empowering investment in units of Mutual Fund/ shares & securities and should bear signatures of Power of Attorney grantor & holder. Applications are liable to be rejected if the power of attorney is not submitted within the aforesaid period. For all communications the address of the Investors shall be captured.

40. Additional mode of payment through Applications Supported by Blocked Amount (ASBA) facility:

Pursuant to SEBI Circular SEBI/IMD/CIR No 18 /198647 /2010 dated March 15, 2010 read with SEBI circular no. Cir/IMD/ DF/6/2010 dated July 28, 2010 an investor can subscribe to the New Fund Offers (NFOs) launched through ASBA facility by applying for the Units offered under the Option(s)/Plan(s) of the scheme(s) in the ASBA Application Form and following the procedure as prescribed in the Form. Hence, all the NFOs to be launched by the Mutual Fund shall have ASBA facility, which will co-exist with the existing mode of subscription.

ASBA is an application containing an authorization given by the Investor to block the application money in his Self Certified Syndicate Bank (SCSB) towards the subscription of Units offered during the NFO of the Scheme of NJ Mutual Fund.

Thus, for an investor who applies through ASBA facility, the application money towards the subscription of Units shall be debited from his/her specified bank account only if his/her application is selected for allotment of Units.

A. Benefits of Applying through ASBA facility:

- (a) Writing cheques and demand drafts is not required, as investor needs to submit ASBA application form accompanying an authorization to block the account to the extent of application money towards subscription of Units to a SCSB. The balance money, if any, in the account can be used for other purposes by the investors.
- (b) Release/Unblocking of blocked funds after allotment is done instantaneously.

- (c) Unlike other modes of payment, ASBA facility prevents the loss of interest income on the application money towards subscription of Units as it remains in the bank account of the investor till the allotment is made.
- (d) Refunds of money to the investors do not arise as the application money towards subscription of Units gets blocked only on the allotment of Units.
- (e) The investor deals with the known intermediary i.e. his/her own bank.
- (f) The application form is simpler as the application form for ASBA will be different from the NFO application form.

B. ASBA Procedure

- (a) An investor intending to subscribe to the Units of the NFO through ASBA, shall submit a duly completed ASBA Application Form to a Self Certified Syndicate Bank (SCSB), with whom his/her bank account is maintained.
- (b) An ASBA investor shall submit a duly filled up ASBA Application form, physically or electronically to the SCSB with whom the investors holds the bank account which is to be blocked.
 - i. In case of ASBA application in physical mode, the investor shall submit the ASBA Application Form at the bank branch of SCSB specifying the Bank account number, which is designated for the purpose and the investor must be holding a bank account with such SCSB.
 - ii. In case of ASBA application in electronic form, the investor shall submit the ASBA Application form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for subscribing to units of Mutual Fund schemes authorizing to block the subscription money in a bank account.
- (c) An acknowledgement will be given by the SCSB in the form of the counterfoil or specifying the application number for reference. Such acknowledgement does not guarantee, in any manner that the investors will be allotted the Units applied for. The Application shall be further processed by the Registrar & Transfer agent appointed by the Mutual Fund and units shall be allotted after deducting the blocked amount, only if the application is complete in all respect to the Mutual Fund/ Registrar & Transfer Agent.

Note: If the bank account specified in the ASBA Application Form does not have sufficient credit balance to meet the application money towards the subscription of Units, the Bank shall reject the ASBA Application form.

- (d) On acceptance of Physical or Electronic ASBA, the SCSB shall block funds available in the bank account specified to the extent of the application money specified in the ASBA Application Form.
- (e) ASBA application form will not be accepted by any of the offices of NJ Mutual Fund or its Registrar & Transfer Agent, i.e. KFin Technologies Limited (“KFin”).

- (f) The application money towards the Subscription of Units shall be blocked in the account until
 - i. Allotment of Units is made or
 - ii. Rejection of the application or
 - iii. Winding up of the Scheme, as the case may be.
- (g) SCSBs shall unblock the bank accounts -
 - i. For transfer of requisite money to the Mutual Fund / Scheme bank account against each valid application on allotment or
 - ii. in case the application is rejected.
- (h) During processing of the ASBA Application Forms by RTA, if the application is found to be incomplete or incorrect, the SCSB will be informed on the same who will then unblock the investor account with appropriate remarks in the investor account.
- (i) The list of SCSBs and their DBs where ASBA application form can be submitted is available on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and SEBI (www.sebi.gov.in) and shall also be given in the ASBA application form.

Note: No request for withdrawal of ASBA application form will be allowed after the closure of the New Fund Offer Period.

C. Grounds for Technical Rejections of ASBA application forms:

ASBA Application Forms can be rejected, at the discretion of Registrar and Transfer Agent of NJ Mutual Fund or SCSBs including but not limited on the following grounds:-

- a. Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane persons etc.
- b. ASBA Application Form without the stamp of the SCSB.
- c. Application by any person outside India if not in compliance with applicable foreign and Indian laws.
- d. Bank account details not given/incorrect details given.
- e. Duly certified Power of Attorney, if applicable, not submitted along with the ASBA application form.
- f. No corresponding records available with the Depositories matching the parameters namely
 - (i) Names of the ASBA applicants (including the order of names of joint holders)
 - (ii) DP ID
 - (iii) Beneficiary account number or any other relevant details pertaining to the Depository Account.
- g. Investor's demat account is inactive or suspended for any reason.
- h. Investor's signature not matching with the bank's records.

Note: NJ Mutual Fund or its Registrar and Transfer Agent shall not be liable for any negligence or mistake committed by the SCSBs.

41. Additional facilities for transaction of Units:

A. Transactions through Channel Distributors and SEBI Registered Investment Advisors (RIA's):

Investors may enter into an agreement with certain distributors (with whom AMC also has a tie up) referred to as "Channel Distributors" and RIAs respectively, who provide the facility to investors to transact in units of mutual funds through various modes such as their

website / other electronic means or through Power of Attorney in favour of the Channel Distributor/RIA, as the case may be.

Under such an arrangement, the Channel Distributors/ RIA will aggregate the details of transactions (viz. subscriptions/ redemptions/switches) of their various investors and forward the same electronically to the AMC / RTA for processing on a daily basis as per the cut-off timings applicable to the relevant schemes. For details, investors are advised to refer to 'Scheme Information Document' of the respective scheme(s) of NJ Mutual Fund.

The investors using the online transaction platforms provided by Channel Distributors / RIA, are requested to note that the Investors will have to complete the requisite documentation required by the channel Distributors / RIA. Investors are also requested to note that the Applicable NAV to the Investor would be based on the time of receipt of the Instruction by Registrars to the Fund and time stamping of such transactions by the Registrars. There could be delay in the communication of transaction details from Channel Distributors / RIA to the Registrars of the Fund, leading to dispute over Applicable NAV by the Investor. Neither the AMC nor the Mutual Fund, Trustees, Registrar shall be liable due to the errors, mistakes, defaults by the Channel Distributors / RIA.

B. Subscription of Units through Electronic Mode:

Subject to an investor fulfilling applicable terms and conditions as may be stipulated by the AMC from time to time, the AMC/ Mutual Fund/ Registrar/ or any other agent or representative of the AMC/ Mutual Fund/ Registrar ("Recipient") may accept instructions/ transaction requests transmitted through fax / web / any other electronic mode as may be permitted by the AMC from time to time (hereinafter referred to as "electronic transactions") by such investor (hereinafter referred to as "transmitter"). For details, investors are advised to refer to 'Scheme Information Document(s)' of the respective scheme(s) of NJ Mutual Fund.

Fax Submission: In order to facilitate quick processing of financial transactions and / or instructions of investors the AMC / Trustee / Mutual Fund may (at its sole discretion and without being obliged in any manner to do so and without being responsible and/ or liable in any manner whatsoever) accept and process any application, supporting documents and / or instructions submitted by an investor / unit holder by facsimile ("Fax Submission") and the Investor/ unit holder voluntarily and with full knowledge takes and assumes any and all risks associated therewith. The AMC / Trustee / Mutual Fund shall have no obligation to check or verify the authenticity or accuracy of Fax Submissions purporting to have been sent by the Investor and may act thereon as if the same had been duly given by the Investor. In all cases the investors will have to immediately submit the original documents / instructions to the AMC / Mutual Fund.

C. Indemnity for Transactions via Electronic Mode and Fax Submissions:

The investor/unit holder shall indemnify and save harmless against any and all claims, losses, demands, actions, suit proceedings, damages, costs, liabilities and expense (including without limitation, interest and legal fees) actually incurred, suffered or paid by the AMC / Trustee / Mutual Fund and the Directors, employees, officers, successors, agents, representatives of AMC / Trustee / Mutual Fund and its service providers at all times and keep the AMC / Trustee / Mutual Fund and the Directors, employees, officers, successors, agents, representatives of AMC / Trustee / Mutual Fund and its service providers, in connection with or arising out of or relating to the AMC / Trustee / Mutual Fund accepting and acting or not accepting and not acting for any reason whatsoever pursuant to, in accordance with or relying upon, data received, through electronic/telecommunication

mode from the investor/unit holder or authorised representative of the Investor/unit holder or any unauthorized use of Username, PIN and Password facility of the unit holder/investor. The AMC reserves the right to discontinue any facility at any point of time.

Wherever an investor chooses to submit fax/scan requests, investor should adopt the following safeguards to mitigate risks:

- i) The investor shall seek a confirmation from the AMC for successful receipt of the fax/scan submission by the AMC. The confirmation can be sought from the respective branch of AMC, contact details of which are available on the website of Mutual Fund (www.njmutualfund.com). In case, the transaction is not received by the AMC, then the AMC shall not be liable to indemnify the investor for such action.
- ii) It may be noted that in the event the processing is based on the fax/scan request, any discrepancy between the original and fax request may not be rectifiable.
- iii) The investor must indicate by marking / stamping “original for record purpose only” on the face of original request submitted. It may be noted that if such indication is not there on the original request when submitted, there is a risk of processing the original again as a fresh transaction and the investor could be faced with adverse consequences.
- iv) The investor must submit the original within 24 hours of submission of the fax/scan request.

D. Facility to purchase/ redeem units of the Scheme(s) through Stock Exchange(s):

Existing/ New Investors may purchase/ redeem units of the eligible Scheme(s)/ Plan(s) through the Stock Exchange Infrastructure. The investors may subscribe to the Units in the “Growth” option and “Payout of Income Distribution cum Capital withdrawal Option (IDCW)” option of the Scheme through Mutual Fund Service System (“MFSS”) platform of National Stock Exchange of India Limited (“NSE”), “BSEStAR MF” platform of Bombay Stock Exchange of India Limited (“BSE”) and Indian Commodity Exchange Limited (ICEx) or any such other exchange providing Mutual Fund subscription facility, as and when units are available for transactions on such exchanges.

E. Designation of MFCentral as Official Point of Acceptance:

Pursuant to SEBI circular no. SEBI/HO/IMD/IMD- II DOF3/P/CIR/2021/604 dated July 26, 2021 on Registrar & Transfer Agents (RTA) inter-operable Platform for enhancing investors’ experience in Mutual Fund transactions / service requests, the Qualified RTAs, KFin Technologies Limited (KFinTech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors (the Platform).

MFCentral was created with an intent to be a one stop portal/ mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / physical services to Mutual fund investors across the fund houses subject to the applicable Terms & Conditions of the Platform. MFCentral will be enabling various features and services in a phased manner. Presently, the investors can submit non-financial transactions through the said Platform. MFCentral can be accessed using <https://mfcentral.com> at present and through a Mobile App in future.

With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual Funds, NJ Mutual Fund hereby designates MFCentral as an Official Point of Acceptance for its Scheme(s).

Any registered user of MFCentral, requiring submission of physical documents as per the requirement of MFCentral, may do so at any of the designated Investor Service Centres or Collection Centres of KFinTech or CAMS.

For units held in demat mode, investor can also do switch through those exchange platforms which provides the switch facility to the client.

In order to facilitate transactions in mutual fund units through the stock exchange infrastructure, BSE has introduced BSE StAR MF Platform and NSE has introduced Mutual Fund Service System (MFSS) or any other exchanges providing such facility. All trading members of exchanges who are registered with AMFI as Mutual Fund Advisors and also registered with exchanges as Participants (“AMFI certified stock exchange brokers” or “Brokers”) are eligible to offer this facility to investors. Additionally, the units of the Scheme are permitted to be transacted through Clearing Members of the registered Stock Exchanges. Further, the Depository Participants of registered Depositories are permitted to process only redemption requests of units held in demat form.

The eligible AMFI certified stock exchange Brokers/Clearing Members/ Depository Participants who have complied with the conditions stipulated in SEBI Circular No. SEBI /IMD / CIR No.11/183204/2009 dated November 13, 2009 for stock brokers viz. AMFI / NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund will be considered as Official Points of Acceptance (OPA) of the Mutual Fund.

Distributors registered with Association of Mutual Funds in India (AMFI) and permitted by the concerned recognized stock exchanges shall be eligible to use recognized stock exchanges’ infrastructure to purchase and redeem mutual fund units (Demat / Non Demat) on behalf of their clients, directly from Mutual Fund. The facility to transact units through the stock exchange infrastructure shall be in accordance with such limits, guidelines issued by SEBI and operating guidelines, terms and conditions issued by the respective Stock Exchanges and the Depositories from time to time.

For more details, investors are advised to refer to the ‘Scheme Information Document’ of the respective Scheme(s) of NJ Mutual Fund.

42. Pursuant to implementation of Know Your Customer (KYC) norms under Prevention of Money Laundering Act, 2002 (PMLA) through CDSL Ventures Limited (CVL and in accordance with Association of Mutual Funds in India (AMFI) circular 35/MEM-COR/62/10-11 date October 07, 2010 and communication under reference 35/MEM-COR/81/10-11 dated December 23, 2010 it may be noted that KYC Compliance is mandatory for all Individual Investors with effective January 01, 2011 irrespective of the amount of investment.

In order to reduce hardship and help investors dealing with SEBI registered intermediaries, SEBI issued following circulars - MIRSD/SE/Cir-21/2011 dated October 05, 2011, MIRSD/Cir-23/2011 dated December 02, 2011, MIRSD/Cir-26/2011 dated December 23, 2011 and MIRSD/ Cir-5 /2012 April 13, 2012 informing SEBI registered intermediaries as mentioned therein to follow, with effect from January 01, 2012, a uniform KYC compliance procedure for all the investors dealing with them on or after that date. SEBI also issued KYC Registration Agency (“KRA”) Regulations 2011 and the guidelines in pursuance of the said Regulations and for In-Person Verification (“IPV”).

Further details please refer para titled “KYC Compliance” under section legal information. SEBI has issued circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and no. CIR/MIRSD/120 /2016 dated November. \10 2016, for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual funds with effect from 1st Feb 2017. Furthermore SEBI issued circular no. SEBI/HO/MIRSD/DOP/CIR/P/2021/31 dated March 10, 2021 for the Rollout of Legal Entity Template wherein the CKYCR is extended to Legal Entities. Accordingly, Mutual Fund shall upload the KYC records of LE accounts opened on or after April 01, 2021 on to CKYCR in terms of Rule 9 (1A) of the Prevention of Money Laundering(Maintenance of Records) Rules, 2005.

- 43.** The PMLA Requirements and related guidelines/circulars issued by the SEBI and AMFI states that Know Your Client (KYC) formalities are required to be completed for all Unit Holders, including Guardians and Power of Attorney holders, for any investment (whether new or additional purchase) made in mutual funds. All Mutual Funds are required to verify the identity and maintain records of all their investors through the mandate KYC process. The Investor needs to submit the necessary documents to the POS Location of KRA /ISC.

Any subsequent changes in address or other details could be intimated to any of the POS (with relevant documentary evidence) and the same will get updated in all the mutual funds where the investor has invested. Investors have to provide the relevant documents and information ONLY ONCE for complying with KYC. After that Investors could use same with all SEBI registered intermediaries merely attaching a copy of the KYC acknowledgement slip / KIN no with the application form / transaction slip when investing for the first time in every folio (Post KYC) in each Mutual Fund house, without the necessity to submit the KYC documents again.

The Application Forms/Change Request Forms for KYC are available at the ISC of AMC and KFin Technologies Limited and on the website of NJMF www.njmutualfund.com

- 44. Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) on Automatic Exchange of Information (AEOI):**

FATCA and CRS requirements may require disclosure regarding your investment in the units of the Scheme. The Foreign Accounts Tax Compliance Act is a United States (“US”) law aimed at prevention of tax evasion by US citizens and residents (“US Persons”) through use of offshore accounts. The FATCA provisions were included in the Hiring Incentive to Restore Employment (HIRE) Act, enacted by the US legislature. FATCA is designed 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 (USA) have reached an agreement in substance on the terms of an Inter Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. On similar lines the Organization of Economic Development (OECD) along with G-20 countries has released a ‘Standard for Automatic Exchange of Financial Account Information in Tax Matters’ commonly known as Common Reporting Standard (“CRS”). India is signatory to the Multilateral Competent Authority Agreement (MCAA) for the purposes of CRS. Under FATCA/CRS provisions, Financial Institutions are obligated to obtain information about the financial accounts maintained by investors and report to the local Government/ notified tax authorities. In accordance with FATCA and CRS provisions, the AMC / Mutual Fund is required to undertake due diligence process and identify foreign reportable accounts and collect such information / documentary evidences of the FATCA/CRS 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 to US Internal Revenue Service (IRS)/any other foreign government or the Indian Tax Authorities, as the case may be for the purpose of onward transmission to the IRS/ any other foreign government pursuant to the new reporting regime under FATCA/CRS.

FATCA/CRS due diligence will be directed at each investor / Unit holder (including joint investor/Unitholder) and on being identified as a reportable person, all the folios will be reported. In case of folios with joint holders, the entire account value of the investment portfolio will be attributable under each such reportable person. An investor / Unit holder will therefore be required to comply with the request of the AMC / Mutual Fund to furnish such information as and when sought by the AMC for the AMC / Mutual Fund to comply with the information reporting requirements stated in IGA/MCAA and circulars issued by SEBI / AMFI in this regard. The information disclosed may include (but is not limited to) the identity of the investors/Unitholder(s) and their direct or indirect beneficiaries, beneficial owners and controlling persons. Investors / Unitholders should consult their own tax advisors regarding FATCA/ CRS requirements with respect to their own status.

The AMC/Mutual Fund reserves the right to reject any application/ freeze any folio(s) held directly or beneficially for transactions in the event the applicant/Unitholder(s) fail to furnish the relevant information and/or documentation in accordance with FATCA/CRS provisions and as requested by the AMC/Mutual Fund.

The application form for FATCA/CRS self-declaration is also available on our website (www.njmutualfund.com)

45. Restriction on Acceptance of Third Party Payment Instruments for Subscription of Units:

1. AMC / NJ Mutual Fund, shall not accept applications for subscriptions of units accompanied with Third Party Payment instruments except in cases as enumerated in para 2A below.
2. **“Third Party Payment Instrument” means payment made through an instrument issued from a bank account other than that of the first named applicant/ investor mentioned in the application form.** In case of payment instruments issued from a joint bank account, the first named applicant/ investor must be one of the joint holders of the bank account from which the payment instrument is issued to consider the payment as a non- Third Party Payment.

Illustrations:

Illustration 1: An Application submitted in joint names of A, B & C along with a cheque issued from a bank account in names of C, A & B. This is a valid application and will not be considered as third party payment.

Illustration 2: An Application submitted in joint names of A, B & C along with a cheque issued from a bank account in the name of A. This is a valid application and will not be considered as third party payment.

Illustration 3: An Application submitted in joint names of A & B & C along with a cheque issued from a joint bank account in names of B, C & Y. This is an invalid application and will be considered as third party payment.

2A. As referred to in para 1 above, following are the exceptional cases where third party payment instruments will be accepted subject to submission of requisite documentation/ declarations.

- a) 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 for each regular purchase or per SIP installment (This limit of Rs. 50,000 shall not be applicable for payment made by a Guardian (i.e. Father/Mother/Court Appointed Legal Guardian) whose name is registered in the records of Mutual Fund in that folio);

* Related Person' means any person investing on behalf of a minor in consideration of natural love and affection or as a gift.

- b) Payment by an Employer on behalf of employees under Systematic Investment Plans (SIP) or lump sum / one-time subscription, through Payroll deductions or deductions out of expense reimbursements;
- c) Custodian on behalf of an FPI or a Client;
- d) Payment by a Corporate to its Agent/ Distributor/Dealer (similar arrangement with Principal agent relationship), on account of commission or incentive payable for sale of its goods/services, in the form of the Mutual Fund Units through SIP or lump sum /one-time subscription.

2B. Investors submitting their applications through the above mentioned 'exceptional cases' are required to comply with the following, without which applications for subscriptions for units will be rejected/ not processed/ refunded.

- a) Mandatory KYC for all investors (guardian in case of minor) and the person making the payment i.e. third party. In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC Acknowledgement Letter to the application form.
- b) Submission of a separate, complete and valid 'Third Party Payment Declaration Form' from the investors (guardian in case of minor) and the person making the payment i.e. third party. The said Declaration Form shall, inter-alia, contain the details of the bank account from which the payment is made and the relationship with the investor(s). Please contact the nearest Investor Service Centre (ISC) of NJ Mutual Fund or visit our website www.njmutualfund.com for the said Declaration Form.
- c) Verifying the source of funds to ensure that funds have come from the drawer's account only.

3. Investors are required to adhere to the requirements specified herein below:

a) Source of funds - if payment made by cheque:

An investor at the time of his / her purchase of units must provide in the application form the details of his pay-in bank account (i.e. account from which a subscription payment is made) and his pay-out bank account (i.e. account into which redemption / distribution of amount (under IDCW option) proceeds are to be paid). NJAMC/ NJMF will process the application on the basis of either matching of pay-in bank account details with pay-out bank account details or by matching the bank account number / name / signature of the first named

applicant / investor with the name / account number / signature available on the cheque or by any other process as may be appropriate. If the name is not pre-printed on the cheque or signature on the cheque does not match, then the first named applicant / investor should submit any one of the following documents:

- (i) a copy of the bank passbook or a statement of bank account having the name and address of the account holder and account number;
- (ii) a letter (in original) from the bank on its letterhead certifying that the investor maintains an account with the bank, along with information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).

b) Source of funds - if payment made by pre-funded instruments such as Pay Order, Demand Draft, Banker's cheque etc.

For the payments made through these instruments, the amount should be debited from the registered bank account with NJAMC. The investor requires to submit any of the following documents along with such pre-funded instruments:

- (i) a proof of debit to the investor's bank account in the form of a bank manager's certificate with details of account holder's Name, bank account number and PAN as per bank records, if available; or
- (ii) a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder are available; or
- (iii) a copy of the passbook/bank statement evidencing the debit for issuance of a DD

c) Source of funds - if payment made by RTGS, Bank Account-to-Account Transfer, NEFT, ECS, Bank Transfer etc.

Investors should attach to the application form, an acknowledged copy of the instruction to the bank also stating the account number debited. The account number mentioned on the transfer instruction copy should be a registered bank account or the first named applicant / investor should be one of the account holders to the bank account debited for such electronic transfer of funds.

d) Source of funds - if payment made by net banking:

In case of payments being made through net banking, NJAMC /NJMF will endeavor to obtain the details of the bank account debited from the payment gateway service provider and match the same with the registered pay-in accounts. In case it is found that the payment is not made from a registered bank account or from an account not belonging to the first named unit holder, NJAMC /NJMF shall reject the transaction with due intimation to the investor.

The list as mentioned above is only indicative in nature. NJAMC /NJMF reserves the right to add / modify any other method of payment as may be introduced from time to time. In case the application for subscription does not comply with the above provisions, NJAMC /NJMF retains the sole and absolute discretion to reject / not process such application and refund the subscription money and shall not be liable for any such rejection.

46. Suspension of Sale (including switch-in) of the units:

The Mutual Fund at its sole discretion reserves the right to withdraw Sale (including switch-in) of the Units in the Scheme(s) (including Plan / Option of the Scheme) temporarily or indefinitely, if in the opinion of the AMC the general market conditions are not favourable and / or suitable investment opportunities are not available for deployment of funds. Further, the indicative list of circumstances under which sale or switching of units may temporarily be suspended is as follows:

- a) When one or more stock exchanges or markets, which provides a basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.
- b) When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme are not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders.
- c) In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
- d) During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme.
- e) In case of natural calamities, war, strikes, riots and bandhs.
- f) In the event of any force majeure or disaster that affects the normal functioning of the AMC or the ISC.
- g) During the period of Book Closure.
- h) When the money markets which provide basis for valuation are closed/not accessible otherwise than for ordinary holidays.
- i) When the bullion markets in London and forex markets which provide basis for valuation are closed otherwise than for ordinary holidays.
- j) In the event of any unforeseen situation that affects the normal functioning of the stock exchange(s).
- k) In case of fund of fund schemes, if the underlying scheme suspends sale (including switch-in) of units.
- l) If so directed by SEBI.

Additionally the AMC reserves the right in its sole discretion to withdraw the facility of Sale (including switch-in) of Units into and out of the Scheme(s) (including any one Plan / Option Of the Scheme), temporarily or indefinitely, if AMC views that changing the size of the corpus may prove detrimental to the existing Unit holders of the Scheme(s).

47. Right to Restrict Redemption and / or suspend Redemption of the Units:

The Fund at its sole discretion reserves the right to restrict Redemption (including switch-out) of the Units (including Plan / Option) of the Scheme(s) of the Fund upon occurrence of the below mentioned events for a period not exceeding ten (10) working days in any ninety (90) days period subject to approval of the Board of Directors of the AMC and the Trustee Company .

The restriction on Redemption (including switch-out) shall be applicable where the Redemption (including switch-out) request is for a value above Rs. 2,00,000/- (Rupees Two Lakhs). Further, no restriction shall be applicable to the Redemption / switch-out request upto Rs. 2,00,000/- (Rupees Two Lakhs). It is further clarified that, in case of redemption

request beyond Rs. 2,00,000/- (Rupees Two Lakhs), no restriction shall be applicable on first Rs. 2,00,000/- (Rupees Two Lakhs).

The Trustee / AMC reserves the right to restrict Redemption or suspend Redemption of the Units in the Scheme(s) of the Fund on account of circumstances leading to a systemic crisis or event(s) that severely constrict market liquidity or the efficient functioning of the markets. A list of such circumstances under which the restriction on Redemption or suspension of Redemption of the Units in the Scheme(s) of the Fund may be imposed are as follows:

1. Liquidity issues- when market at large becomes illiquid affecting almost all securities rather than any issuer specific security; or
2. Market failures / Exchange closures; or
3. Operational issues; or
4. If so directed by SEBI.

It is clarified that since the occurrence of the abovementioned eventualities have the ability to impact the overall market and liquidity situation, the same may result in exceptionally large number of Redemption requests being made and in such a situation the indicative timelines mentioned by the Fund in the scheme offering documents, for processing of requests for Redemption may not be applicable.

Any restriction on Redemption or suspension of Redemption of the Units in the Scheme(s) of the Mutual Fund shall be made applicable only after specific approval of the Board of Directors of the AMC and Trustee Company and thereafter, immediately informing the same to SEBI.

48. Special Facilities:

The Fund reserves the right to amend or terminate or introduce special facilities in any of the Scheme(s) of NJ Mutual Fund. Such facilities for the time being include Systematic Investment Plan, Systematic Withdrawal Plan, Systematic Transfer Plan and any such facility/plan that may be introduced in the future.

A. Systematic Investment Plan (SIP):

Investors are given an additional facility of Systematic Investment Plan (SIP) in the Scheme(s) of NJ Mutual Fund. Thus, by investing a fixed amount at regular interval, Unit holders can take advantage of the benefits of Rupee Cost Averaging; such facility will be treated as Subscription along with the applicable NAV/load, if any. .

B. Systematic Withdrawal Plan (SWP):

This facility enables the Unit holders to withdraw a fixed sum from their unit accounts at periodic intervals through a one-time request. The amount withdrawn under SWP will be considered as redemption with applicable NAV/Load, if any. To qualify for SWP, the units should not be marked under Lien or units should not be locked in nor pledged.

C. Systematic Transfer Plan (STP):

This facility enables the unit holder to transfer a fixed sum periodically from the source scheme to the target scheme by redeeming Units of the Source scheme at Applicable NAV, subject to exit load, if any; and reinvesting the same amount in target Scheme at applicable NAV. (The minimum amount criteria in the target scheme should however be fulfilled unless specified otherwise). This facility will be available once the AMC has two or more schemes.

49. Joint Holders:

If an application has more than one investor (maximum three permitted) the investors are required to specify the 'mode of holding' in the initial application form as either 'Joint' or 'Anyone or Survivor'. In the event, the investors fail to specify the mode of holding, then by default, the mode of holding will be treated as 'Anyone or Survivor' for all future purposes by the AMC in respect of the folio. In case the mode of holding is specified as 'Joint', the financial and non-financial transaction requests and instructions should be signed by all the Unitholders of the folio.

In case the mode of holding is specified as 'Anyone or Survivor', any one of the Unitholders as mentioned in the initial application form may sign the financial and non-financial transaction requests and instructions except for lien and nomination requests, where all the Unitholders are required to sign the lien request letter. However, in both the above scenarios, the account statements, notices, statutory statements, correspondences with respect to the folio/s, redemptions, amount distributed under IDCW Option and any other distribution proceeds that may be declared by the Mutual Fund from time to time will be paid/ sent to the first-named Unit holder. The Mutual Fund/AMC shall have no liability in this regard to any other Unitholder other than the first named holder of Units. In addition, such first-named Unitholders shall have the voting rights, as permitted, associated with such Units, as per the applicable guidelines.

50. Consolidation of Folios:

In case an investor has multiple folios, the AMC reserves the right to consolidate all the folios into one folio, based on such criteria as may be determined by the AMC from time to time. In case of additional purchases in the same scheme / fresh purchase in a new scheme, if the investor fails to provide the folio number, the AMC reserves the right to allot the units in the existing folio, based on such integrity checks as may be determined by the AMC from time to time.

51. Single Cheque for Multiple Systematic Investment Plan ("Single Cheque for Multiple SIPs"):

"Single Cheque for Multiple SIPs" facility enables investors to start investments under SIP for various eligible schemes (one or multiple) using a single cheque. Customized Multiple SIP Common Application Form and Multiple SIP Enrolment Form have been designed by NJ AMC for the investors. Investors have an option to invest up to five schemes. Single Cheque provided by the investor will be considered for the purpose of first instalment purchase under/ across the schemes opted by the investor. Terms and conditions applicable for investments through SIP shall also be applicable for availing Single Cheque for Multiple SIPs facility.

This facility is available for all the investors. Further, this facility is being introduced in all the existing and prospective eligible open-ended schemes (except Exchange Traded Fund schemes and during the New Fund Offer period).

Following are the additional requirements:

1. Cheque should be drawn for the total amount of first instalments of all the opted SIPs.
2. The Cheque should be drawn in favour of "NJ Mutual Fund Subscription Pool A/c"
3. Amount mentioned in the single cheque and on the Application / Enrollment Form should be equal to the total amount of first instalments of opted SIPs. In case of difference, the entire application is liable to be rejected.

4. Investments will be accepted subject to minimum investments criteria applicable as per SID of the respective schemes. Even if one of the schemes specified for investment does not satisfy the minimum investment criteria, the entire application will be liable to be rejected for all schemes.

52. First in First Out (FIFO):

In case a Unit holder, who holds Units allotted during the New Fund Offer or on an ongoing basis, opts for partial redemption of his unitholdings, the units shall be redeemed on a first in-first out basis, i.e.the Units allotted first shall be redeemed first.

III. RIGHTS OF UNITHOLDERS OF THE SCHEME:

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares a Payout of Income Distribution cum Capital Withdrawal Option (IDCW) under the Scheme, warrants shall be dispatched within 15 days of the declaration of the IDCW. Account Statement reflecting the new or additional subscription as well as Redemption / Switch of Units shall be dispatched to the Unit holder within 5 business days of the Specified Redemption Date.
3. The transfer of redemption proceeds shall be made to the unitholders within 3 working days from the date of receipt of valid redemption application.
4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.
6. 75% of the Unit holders of a Scheme can pass a resolution to wind- up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders:
 - whenever required to do so by SEBI, in the interest of the Unit holders.
 - whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
 - when the Trustee decides to wind up the Scheme or prematurely redeem the Units.
8. The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affects the interest of Unit holders, shall be carried out unless :
 - i. a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
 - ii. the Unit holders are given an option to exit at the prevailing Net Asset Value without any Exit Load.
9. In specific circumstances, where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.
10. A Register of Unit holder shall be maintained at the office of AMC and / or at the office of the Registrars and at such other places as the Trustees may decide and the register shall contain particulars as follows:
 - (a) The names and addresses of Unit holders
 - (b) The number of units held by each such holder
11. Subject to the provisions of the Regulations as amended from time to time, the consent of the unit holders shall be obtained, entirely at the option of the Trustees, either at the meeting of the unit holders or through postal ballot. Only one Unit holder in respect of each

folio or account representing a holding shall vote and he shall have one vote per unit in respect of each resolution to be passed.

IV. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS:

SEBI has amended Regulation 47 and the Eighth Schedule relating to valuation of investments on February 21, 2012 to introduce overriding principles in the form of “Principles of Fair Valuation”.

Prior to this amendment, Eighth schedule and various circulars issued from time-to-time provided detailed guidelines on valuation of traded securities, non-traded securities, thinly traded securities, etc.

The amended regulations require that mutual funds shall value their investments in accordance with principles of fair valuation so as to ensure fair treatment to all investors i.e. existing investors as well as investors seeking to subscribe or redeem units.

It further prescribes that the valuation shall be reflective of the realizable value of securities and shall be done in good faith and in a true and fair manner through appropriate valuation policies and procedures approved by the Board of NJAMC.

The amendment also states that in case of any conflict between the principles of fair valuation and valuation guidelines as per Eighth Schedule and circulars issued by SEBI, the Principles of Fair Valuation shall prevail.

VALUATION METHODOLOGY

1. DOMESTIC EQUITY AND EQUITY RELATED SECURITIES:

| ASSET CLASS | TRADED / NON-TRA DED / LISTED / UNLISTED | METHODOLOGY |
|--|--|---|
| Equity and Equity Related securities | Traded | <p>Traded securities shall be valued at the last quoted closing price on the principal stock exchange. The AMC has selected NSE as principal stock exchange, for all schemes other than Index based Funds/ETF, which invest in domestic equity and equity related securities/ preference shares.</p> <p>For index based schemes/ETF the Principal stock exchange would be the exchange where the underlying benchmark index has been set up.</p> <p>If no trade is reported on the principal stock exchange on a particular valuation date, traded securities shall be valued at the last quoted closing price on other recognised stock exchange. For this purpose only NSE and BSE shall be considered as the recognized stock exchanges.</p> |
| | Not Traded / Thinly Traded | <p>Valuation of Non- Traded for a period upto 30 days prior to valuation date:</p> <p>The earliest previous day's close price on NSE and BSE shall be</p> |

| | | |
|--|--|---|
| | | <p>used, provided such day is not more than thirty days prior to the valuation date.</p> <p><u>Valuation of Non –Traded for period more than 30 days prior to valuation date:</u></p> <p>If the equity securities (other than Futures & Options) are not traded on NSE and BSE for a period of thirty days prior to the valuation date, the scrip must be treated as `non-traded' scrip.</p> <p>Futures & Options are considered as Non-Traded, when such Futures & Options are not traded on respective stock exchange as on valuation date.</p> <p>Equity / equity-related security (other than Futures & Options) shall be considered to be thinly traded when the value of the trades of that security in a month is less than Rs. 5 lacs by value and the total volume of the trades in that security is less than 50,000 shares. In order to determine whether a security is thinly traded, the volumes traded in NSE and BSE shall be considered.</p> <p>Thinly Traded / Non-traded equity shares shall be valued as below:</p> <p><u>Based on the latest available audited Balance Sheet, net worth shall be calculated as follows:</u></p> <ol style="list-style-type: none"> 1. Net Worth per share = [Share Capital + Reserves (excluding Revaluation Reserves) – Misc. expenditure and Debit Balance in P&L A/c] / No. of Paid up Shares. 2. Average capitalization rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalization rate (P/E ratio). Earnings per share (EPS) of the latest audited annual accounts will be considered for this purpose. 3. The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 10% for ill-liquidity so as to arrive at the fair value per share. 4. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalized earning. 5. In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares |
|--|--|---|

| | | |
|------------------|----------|--|
| | | <p>of such companies shall be valued at zero.</p> <p>6. In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5% of the total assets of the scheme, it should be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs would be compared on the date of valuation.</p> <p>In order to ensure fair valuation, the AMC, after providing suitable justification and due approval from the Valuation Committee, may decide to value non-traded/thinly traded equity share at a price lower than the value derived using the aforesaid methodology.</p> |
| Preference Share | | <p><u>Non- convertible preference shares:</u> Non- convertible preference shares are more akin to debt and to be valued as debt securities at an applicable market yield for the similar duration and rating as approved by the Valuation Committee.</p> <p><u>Convertible preference shares:</u> The valuation of convertible preference shares would be done in good faith and value shall be arrived based on the intrinsic value of the preference shares considering the conversion ratio as adjusted for illiquidity discount and other relevant factors as applicable as on the valuation date with the approval of Valuation Committee.</p> |
| Equity | Unlisted | <p>Unlisted equity shares of a company shall be valued "in good faith" on the basis of the valuation principles laid down below:</p> <p><u>Based on the latest available audited balance sheet, Net Worth shall be calculated as the lower of the following:</u></p> <p>i. Net worth per share = [Share capital + Free Reserves (excluding Revaluation reserves) - Miscellaneous expenditure not written off, deferred revenue expenditure, intangible assets and accumulated losses] / Number of Paid up Shares</p> <p>ii. After taking into account the outstanding warrants and options, Net Worth per share shall again be calculated and shall be = [Share Capital plus consideration on exercise of Option and/or Warrants received/receivable by the Company plus Free Reserves (excluding Revaluation Reserves) minus Miscellaneous expenditure not written off, deferred revenue expenditure, intangible assets and accumulated losses] divided by Number of Paid up Shares plus Number of Shares that would be obtained on conversion and/or exercise of outstanding warrants and options.</p> <p><u>The lower of (i) and (ii) above shall be used for calculation of Net Worth per share and for further calculation to arrive at the fair value per share as stated in b) below:</u></p> |

| | | |
|---|---------------------|--|
| | | <p>a. Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data (which shall be followed consistently and changes, if any, noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose.</p> <p>b. The value as per the Net Worth value per share and the capitalized earning value calculated as above shall be averaged and further discounted by 15 per cent for illiquidity so as to arrive at the fair value per share.</p> <p><u>The above valuation methodology shall be subject to the following conditions:</u></p> <p>i. All calculations shall be based on audited accounts.</p> <p>ii. If the latest Balance Sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.</p> <p>iii. If the Net Worth of the company is negative, the share would be marked down to zero.</p> <p>iv. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.</p> <p>v. In case an individual security accounts for more than 5 per cent of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5 per cent of the total assets of the scheme, it shall be valued in accordance with the procedure as mentioned above on the date of valuation.</p> <p>In order to ensure fair valuation, the valuation committee of the AMC may decide to value an unlisted equity share at a price lower than the value derived using the aforesaid methodology.</p> <p>In case an unlisted security is not listed within a period of 30 days, the valuation price derived for the unlisted security will be reviewed after 30 days.</p> |
| Initial Public Offering (IPO) | - | <p>These shall be valued as below :</p> <p>(i) Prior to allotment – at Bid Price.</p> <p>(ii) Post allotment but awaiting listing – at allotment price</p> |
| Rights entitlement/partly paid up rights shares | Traded | If the rights are traded, then the traded price will be considered for valuation. |
| | Non Traded/Unlisted | <p>a. Until they are traded, the value of the “rights” entitlement would be calculated as: $V_r = n/m * (P_{ex} - P_{of})$ Where V_r = Value of Rights</p> |

| | | |
|------------------------------|--|--|
| | | <p>n = Number of rights offered m = Number of original shares held Pex = Ex-right price Pof = Rights Offer price</p> <p>b. Where the rights are not treated pari-passu with the existing shares, suitable adjustments would be made to the value of rights. Where it is decided not to subscribe for the rights but to renounce them and renunciations are being traded, the rights would be valued at the renunciation value.</p> <p>c. In case the rights offer price is greater than the ex-rights price, the value of the rights share is to be taken as zero.</p> <p>d. In case original shares on which the right entitlement accrues are not traded on the Stock Exchange on an ex-right basis, right entitlement should not be recognised as investments.</p> <p>e. Where right entitlements are not traded and it was decided not to subscribe the rights, the right entitlements to be valued at zero.</p> <p>f. When rights are not treated pari passu with the existing shares such as, restrictions with regard to dividends etc., suitable adjustments should be made by way of discount to the value of rights as of last dividend announced rate.</p> |
| Partly Paid-up Equity Shares | Traded | If the partly paid-up equity shares are traded in market separately then the same shall be valued at traded price (like any other equity instrument). |
| | Non - traded / Suspended / Thinly Traded | <p>Such partly paid-up equity shares shall be valued at its last quoted closing price provided the date of last quoted closing price is not more than 30 days prior to the valuation date.</p> <p>In the event the last quoted closing price is more than 30 days prior to the valuation date, the partly paid-up equity shares shall be valued at the value of the underlying fully paid up equity shares as reduced by the amount of balance call money payable on partly paid-up equity shares. Suitable illiquidity discount, if deemed necessary, shall be applied with approval from the Valuation Committee.</p> |
| | Unlisted | <p>Such partly paid-up equity shares shall be valued at value of the underlying fully paid-up equity shares as reduced by the amount of balance call money payable. Suitable illiquidity discount, if deemed necessary, shall be applied with approval from Valuation Committee.</p> <p>Further, after reviewing the valuation of such partly paid-up equity shares, if the prices as per the above methodology does not</p> |

| | | |
|---|---|---|
| | | represent fair price or in case necessary details to value the partly paid-up equity shares are not available, the Valuation Committee will determine fair value based on available information. |
| Shares tendered for Buyback | - | On tendering the shares for buyback: Valued normally at the NSE / BSE closing price. Acceptance of Offer: On receipt if the information from custodian/company, the quantity accepted would be removed from the holding at the buyback price. |
| Suspended Security | - | In case trading in an equity security is suspended up to thirty days, then the last traded price shall be considered for valuation of that security. If an equity security is suspended for more than thirty days, then the securities should be treated as non traded and valued accordingly. |
| Valuation of Shares on Merger, De-merger and Other Corporate Action Events: | - | <p>Merger: On merger following possibilities arise which impact the valuation, these are:</p> <p>Shares of new entity: Valuation of the merged entity shall be arrived at by considering the closing price of the pre-merged entities adjusted for conversion ratio.</p> <p>Shares held of the continued entity, which is traded: At the traded price of continued entity</p> <p>Shares held of the discontinued entity: At the traded price of continued entity based upon conversion ratio.</p> <p>In case shares of merged entity are not traded for more than 30 days, then AMC shall provide for fair valuation.</p> <p>De-merger: On de-merger following possibilities arise which influence valuation:</p> <ol style="list-style-type: none"> a. Both the shares are traded immediately on de-merger: In this case, shares of both the Companies are valued at respective traded prices. b. Shares of only one company continued to be traded on de-merger: Traded share shall be valued at traded price however the shares of Non Traded / Unlisted would be fair valued in good faith by valuation committee on case to case basis. In case an unlisted security is not listed within a period of 30 days from the ex date, the valuation price derived for the demerged security will be reviewed on expiry of 30 days. c. Both the shares are not traded on de-merger: The price of the shares of the Company one day prior to |

| | | |
|-----------------------------|------------|---|
| | | <p>ex-date of de-merger will be bifurcated over the de-merged shares in the ratio of cost of shares of each demerged entity or on the basis of net assets transferred if the same is available from the Company.</p> <p>In case shares of both the companies are not traded for more than 30 days, these are to be treated as non traded security and valued accordingly.</p> <p>On merger/demerger, in case the company specifies any regulations/ method for cost bifurcation or valuation the same will be adopted. In case the above methodology does not derive the fair valuation of de-merged entities; the same may be determined by the Valuation Committee on case to case basis.</p> <p><u>Other corporate action event:</u> In case of any other type of capital corporate action event, the same shall be valued at fair price on case to case basis as may be determined by the Valuation Committee.</p> |
| Stock and Index Derivatives | - | <p><u>Equity / Index Options Derivatives</u> Equity & index options shall be valued at the exchange where the contract was originated i.e. traded option contracted at NSE would be valued at the settlement price at NSE. The price of the same option series on the BSE cannot be considered for valuation, unless the option itself has been contracted on BSE. Thus traded option shall be valued at the settlement price provided by the respective stock exchanges.</p> <p>When such security is not traded on the respective stock exchange on the valuation date, then the settlement price / equivalent price provided by respective stock exchange shall be considered for valuation.</p> <p><u>Equity / Index Futures Derivatives:</u> Equity & index futures shall be valued at the exchange where the contract was originated i.e. traded option contracted at NSE would be valued at the settlement price at NSE. The price of the same option series on the BSE cannot be considered for valuation, unless the option itself has been contracted on BSE . Thus traded option shall be valued at settlement price provided by the respective stock exchanges.</p> <p>When such security is not traded on the respective stock exchange on the valuation date, then the settlement price / equivalent price provided by respective stock exchange shall be considered for valuation.</p> |
| Valuation of Warrants | Traded | If the warrants are traded, the traded price will be considered for valuation. |
| | Non Traded | In respect of warrants to subscribe for shares attached to instruments, the warrants can be valued at the value of the share |

| | | |
|---|---|--|
| | | <p>which would be obtained on exercise of the warrant as reduced by the amount which would be payable on exercise of the warrant after applying suitable discount for illiquidity.</p> <p>In case the amount payable on exercise of warrants is higher than the value of the share, the value of warrants shall be taken as zero.</p> |
| Securities Lending Scheme | - | The lending fee received on securities lent under securities lending scheme would be amortised till the maturity of the contract. |
| Non-traded Convertible debentures | - | <p>In respect of convertible debentures and bonds, the non-convertible and convertible components shall be valued separately. The non-convertible component should be valued on the same basis as would be applicable to a debt instrument. The convertible component should be valued on the same basis as would be applicable to an equity instrument.</p> <p>If after conversion the resultant equity instrument would be traded pari passu with an existing instrument which is traded, the value of the latter instrument can be adopted after an appropriate discount for the non-tradability of the instrument during the period preceding the conversion while valuing such instruments, the fact whether the conversion is optional should also be factored in.</p> <p>The appropriate discount applied shall be approved by the Valuation Committee.</p> <p>The valuation of optional conversion shall be determined as follows :-</p> <ul style="list-style-type: none"> - If the option to exercise rests with the issuer, the lower of the value when exercised or value when not exercised shall be taken. - If the option to exercise rests with the investor, the higher of the value when exercised and when not exercised shall be taken. <p>The valuation shall be approved by the Valuation committee.</p> |
| Equity and Equity related securities under lock-in period / pending listing | - | These shall be valued based last quoted closing price of security after applying suitable discount for illiquidity. The Valuation Committee shall decide on the illiquidity discount to be applied, on a case to case basis. |
| Investments in Equity or Equity related Securities proposed to be listed (Pre-Public Offering): | - | <p>Pending listing</p> <p>Such securities shall be valued as below:</p> <ul style="list-style-type: none"> (i) at cost, upto 2 months from the date of allotment. (ii) Valued as unlisted equity shares after 2 months. |

2. FIXED INCOME AND RELATED SECURITIES

| ASSET CLASS | TRADED / NON-TRADED / LISTED / UNLISTED | METHODOLOGY |
|--|--|---|
| Government Securities & Treasury Bills | - | Irrespective of the residual maturity, Government Securities (including T-bills) shall be valued based on average of security level prices obtained from valuation agencies. In case necessary details to value government securities (including T-bills) are not available, the valuation committee will determine fair value based on available information. |
| Bank Fixed Deposit | - | Valued at cost |
| TREPS / Repo / Reverse Repo with tenor upto 30 days | - | Valued at cost plus accrual basis |
| TREPS / Repo / Reverse Repo with tenor above 30 days | - | Valued at average of security level prices obtained from valuation agencies. |

3. MUTUAL FUND UNITS INCLUDING ETFs:

| ASSET CLASS | TRADED / NON-TRADED / LISTED / UNLISTED | METHODOLOGY |
|---------------------------|--|---|
| Mutual Fund Unit and ETFs | Traded and Non Traded | Traded units shall be valued based on the last quoted closing price on the principle stock exchange. If units are not traded on a day the same shall be considered as non traded units. Non traded units shall be valued based on the last declared net asset value per unit of respective underlying schemes. |

4. VALUATION OF ILLIQUID SECURITIES:

| ASSET CLASS | TRADED / NON-TRADED / LISTED / UNLISTED | METHODOLOGY |
|---------------------|---|---|
| Illiquid Securities | - | <ol style="list-style-type: none"> 1. Aggregate value of "illiquid securities" of scheme, which are defined as non-traded and unlisted equity shares, shall not exceed 15% of the total assets of the scheme and any illiquid securities held above 15% of the total assets shall be assigned zero value. 2. The fund shall disclose as on March 31 and September 30 the scheme-wise total illiquid securities in value and percentage of the net assets while making disclosures of half yearly portfolios to the unit holders. In the list of investments, an asterisk mark shall also be given against all such investments which are recognised as illiquid securities. 3. Illiquid securities shall not be transferred among their schemes. |

5. INTER SCHEME TRANSFER:

| ASSET CLASS | TRADED / NON-TRADED / LISTED / UNLISTED | METHODOLOGY |
|-----------------------|---|---|
| Inter Scheme Transfer | - | <p><u>Equity and related securities:</u></p> <p>In respect of inter scheme transfer of equity securities, the spot/current market price available from Bloomberg terminal / exchange website at the time of entering into the deal is considered. The screenshot of the Bloomberg screen / exchange website be obtained to confirm the price.</p> <p><u>Debt and related Securities:</u></p> <p>IST will be executed based on average of the prices provided by the external valuation agency(ies) if prices are received within the pre agreed turn-around time (TAT).</p> <p>If price from only one external valuation agency is received within pre-agreed TAT, IST may be executed at that Price. Further, after reviewing the IST prices of the securities, if the prices provided by the agency(ies) does not represent fair price or If IST Prices are not received from any of the agencies within the agreed TAT, in such cases IST would be carried out at the price as approved by the Valuation Committee in the following order of priority:</p> |

| | | |
|--|--|--|
| | | <p>(i) in accordance with clause 3(a) of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.</p> <p>(ii) as per the available information in accordance with the principle of fair valuation.</p> |
|--|--|--|

V. TAX & LEGAL & GENERAL INFORMATION

A. TAXATION ON INVESTING IN MUTUAL FUNDS:

The tax benefits set out in the SAI are for general purposes only and do not constitute tax advice. The tax information provided in the SAI does not purport to be a complete description of all potential tax costs, incidence and risks inherent in subscribing to the Units of scheme(s) offered by NJ Mutual Fund. Investors should be aware that the fiscal rules / tax laws may change and there can be no guarantee that the current tax position as laid out may continue indefinitely. The applicability of tax laws, if any, on NJ Mutual Fund/Scheme(s) / investments made by the Scheme(s) and / or investors and/ or income attributable to or distributions or other payments made to Unitholders are based on the understanding of the prevailing tax legislations and are subject to adverse interpretations adopted by the relevant authorities resulting in tax liability being imposed on NJ Mutual Fund/ Scheme(s) / Unitholders / Trustee/ AMC. In the event any such liability as may be determined by the tax authorities is / being imposed on NJ Mutual Fund / Scheme(s) or the Trustee or the AMC, the Unitholders shall be liable to pay on demand and / or indemnify NJ Mutual Fund / Scheme(s) and / or the Trustee and / or the AMC for any such tax liability.

In view of the individual nature of the tax consequences, each investor is advised to consult his / her own professional tax advisor. The tax information contained in SAI alone is not sufficient and should not be used for the development or implementation of an investment strategy or construed as investment advice. Investors alone shall be fully responsible / liable for any decision taken on the basis of this document. Neither the Mutual Fund nor the AMC nor any person connected with it accepts any liability arising from the use of this information. Investors should study this SAI carefully in its entirety and should not construe the contents as advice relating to taxation. Investors are advised to consult their tax, investment and other professional advisors to determine possible tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest / redeem Units.

Classification of a fund as an equity-oriented fund or Liquid fund or Money Market Fund or Infrastructure debt fund for the purposes of the Income-tax Act, 1961 ('Act'):

Equity oriented fund is a fund set up under a scheme of a mutual fund specified under Section 10(23D) and,

- (i) the fund invests in the units of another fund which is traded on a recognised stock exchange, —
 - (A) a minimum of ninety per cent of the total proceeds of such fund is invested in the units of such other fund; and
 - (B) such other fund also invests a minimum of ninety percent of its total proceeds in the equity shares of domestic companies listed on a recognised stock exchange; and
- ii) in any other case, a minimum of 65% of the total proceeds of such funds are invested in equity shares of domestic companies listed on a recognized stock exchange.

Furthermore, as per the proviso to Explanation (a) to section 112A of the Act, the percentage of equity shareholding of the fund or unit held in respect of the fund, as the case may be, shall be computed with reference to the annual average of the monthly averages of the opening and closing figures.

Money market mutual fund as per Explanation (d) to Section 115T of the Act means, a scheme of a Mutual Fund which has been set up with the objective of investing exclusively in money market instruments as defined in sub-clause (p) of clause (2) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

Liquid Fund as per Explanation (e) to section 115T of the Act means, a scheme or plan of a Mutual Fund which is classified by the Securities and Exchange Board of India ('SEBI') as a liquid fund in accordance with the guidelines issued by it in this regard under the Securities and Exchange Board of India Act, 1992 or the regulations made thereunder.

As per clause 1 of Regulation 49L of the Securities and Exchange Board of India (Mutual Fund) Regulations, 1996, an 'infrastructure debt fund scheme' means a mutual fund scheme which 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.

As per the taxation laws in force and Chapter VII of the Finance (No. 2) Act, 2004 pertaining to Securities Transaction Tax (STT), the tax benefits/ consequences as applicable, to NJ Mutual Fund in respect of its Mutual Fund schemes and investors investing in the Units of its Mutual Fund Schemes [on the assumption that the units are not held as stock-in-trade] are stated as follows:

Tax Benefits/Consequences to the Mutual Fund:

NJ Mutual Fund is a Mutual Fund registered with the Securities & Exchange Board of India and hence the entire income of the Mutual Fund will be exempt from income-tax in accordance with the provisions of Section 10(23D) of the Act.

The Mutual Fund will receive all income without any deduction of tax at source under the provisions of Section 196(iv) of the Act.

Securities Transaction Tax (STT)

STT is levied on purchase or sale of a unit of an equity- oriented fund entered in a recognized stock exchange. The responsibility for the collection of the STT and payment to the credit of the Government is with the Stock Exchange.

STT is also levied on sale of a unit of an equity-oriented fund to the Mutual Fund. In such a case, the responsibility for the collection of the STT and payment to the credit of the Government is with the Mutual Fund.

The Mutual Fund is liable to pay securities transaction tax from June 1, 2013 as follows:

A. Income-Tax Benefits / Consequences to Unit holders:

i. Withdrawal of Exemption under section 10(35) of the Act:

Finance Act, 2020 withdraws the exemption under section 10(35) of the Act in the hands of the unit holders w.e.f. FY 2020-21. Thus, distributed income received by unit holders from the Mutual Fund on or after April 1, 2020 will be taxable in the hands of the unit holders at applicable slab rates. While computing the dividend income chargeable to tax in the hands of the resident unit holder, deduction under section 57(iii) would be allowed only for interest expense not exceeding 20% of such dividend income. Deduction would not be permissible for any other expense that the unit holder may incur wholly and exclusively from earning dividend income. Further in computing the dividend income chargeable to tax in the hands of the non-resident unit holder, no deduction would be allowed under section 57 of the Act and Chapter VI-A against this dividend income.

ii. Transactions not regarded as transfers under section 47 of the Act :

Section 47 (xviii) of the Act provides that any transfer of unit or units by a unit holder held by him in the Consolidating Scheme of a mutual fund, will not be treated as transfer, if the transfer is made in consideration of the allotment to him of unit or units in the Consolidated Scheme of the mutual fund under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 1996 and accordingly capital gains will not apply provided that the consolidation is of two or more schemes of equity-oriented fund or of two or more schemes of a fund other than an equity oriented fund.

For the purpose of the above, a Consolidating Scheme means the scheme of the mutual fund which merges under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 1996 and Consolidated Scheme means the scheme with which the Consolidating Scheme merges or which is formed as a result of such merger.

Section 47 (xix) of the Act, provides that any transfer of unit or units by a unit holder held by him in the Consolidating plan of a mutual fund, will not be treated as transfer, if the transfer is made in consideration of the allotment to him of unit or units in the Consolidated plan of the mutual fund under the process of consolidation of the plan of that schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 1996 and accordingly capital gains will not apply.

For the purpose of above, Consolidating Plan means the plan within a Scheme of the mutual fund which merges under the process of consolidation of the plans within a Scheme of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 1996 and Consolidated Plan means the Plan with which the Consolidating Plan merges or which is formed as a result of such merger.

- **All Unit holders**
- **Income from Units**

Income in the nature of dividends distributed by mutual funds will be taxable in the hands of the unitholders under section 56 of the Act under the head 'Income from Other Sources' at the applicable rates. Further, the taxpayer can claim a deduction of interest expenditure only under section 57 of the Act which shall be restricted to 20% of the gross dividend income

B. Capital Gains:

Long Term Capital Gains: On units of funds other than the equity-oriented funds:

(a) For all resident unit holders: Long-term capital gains in respect of units held for a period of more than 36 months will be chargeable u/s.112 at the rate of 20% (plus applicable surcharge and health & education cess). Capital gains would be computed after reducing the aggregate cost of acquisition (as adjusted by cost inflation index notified by the Central Government) and expenditure incurred wholly and exclusively in connection with transfer.

Further, in the case of Individuals and HUFs, being resident, where taxable income as reduced by long-term capital gains, is below the basic exemption limit, the long-term capital gains will be reduced to the extent of the shortfall and only the balance long-term capital gains will be subjected to income tax at 20% (plus health & education cess).

(b) For all non-resident unit holders other than offshore funds & FPIs: Long-term capital gains on transfer of unlisted units arising will be subjected to the income tax at the rate of 10%. However, no benefit of Currency Inflation Indexation or the Cost Inflation Indexation is available. Long term capital gains on other units will be taxable @ 20% after taking benefit of Currency Inflation Indexation or the Cost Inflation Indexation.

The above rates will be further increased by applicable surcharge and cess.

(c) For Overseas Financial Organizations, including Overseas Corporate Bodies fulfilling conditions laid down under section 115AB (Offshore Funds): Under section 115AB of the Act, long-term capital gains in respect of units purchased in foreign currency will be chargeable at the rate of 10% (plus applicable surcharge and cess). Such gains would be calculated without indexation of cost of acquisition.

(d) For Foreign Portfolio Investors (FPIs): Long-term capital gains on sale of units would be taxed at the rate 10% (plus applicable surcharge and health & education cess) u/s. 115AD of the Act. Such gains would be calculated without Currency Inflation Indexation or the Cost Inflation Indexation.

Long Term Capital Gains: On units of equity-oriented funds:

The long-term capital gains in respect of units of equity oriented mutual funds will be chargeable to tax at rate of 10% (plus applicable surcharge and health & education cess) on such capital gains exceeding one lakh rupees. However, no benefit of Currency Inflation Indexation or the Cost Inflation Indexation is available. The concessional rate of 10% shall be available only if STT has been paid on transfer of units of equity oriented mutual funds.

Further, in case of resident individuals and HUFs where taxable income as reduced by such long-term capital gains, is below the basic exemption limit, the long-term capital gains will be reduced to the extent of the shortfall and only the balance long-term capital gains will be subjected to the flat rate of income-tax. All the rates are subject to surcharge and health & education cess.

C. Short Term Capital Gains:

Units of an Equity Oriented Scheme (*)

| Resident unit holder | Non-Resident (other than FPI) unit holder | FPIs |
|---|---|---|
| Where STT has been paid: 15% (u/s. 111A) Where STT has not been paid: Taxable at normal rates of tax applicable to the assessee. | Where STT has been paid: 15% (u/s. 111A) In respect of non-resident (other than foreign company), where STT has not been paid: Taxable at normal rates of tax applicable to the assessee. In respect of foreign company, where STT has not been paid: 40% | Where STT has been paid: 15% (u/s. 111A) Where STT has not been paid: 30% (u/s. 115AD) |

Units of Non-Equity Oriented Scheme (*)

| Category of Units | Residents | Non-resident other than FPI | FPIs |
|---------------------------|---|---|-----------------|
| Listed and Unlisted Units | Taxable at normal rates of tax applicable to the assessee | In respect of non-resident non corporate, taxable at normal rates of tax applicable to the assessee. In respect of non-resident corporate: 40% | 30% (u/s 115AD) |

*plus surcharge and cess as applicable

Period of Holding: As per section 2(29A) read with section 2(42A) of the Act, units of a mutual fund held as capital asset is treated as long-term capital asset if it is held for a period of more than 12 months (in case of an equity-oriented mutual fund) and 36 months (in case of other than equity-oriented mutual funds) preceding the date of transfer; in all other cases, they would be treated as short-term capital assets.

Computation where taxable income is below basic exemption limit: Further, in case of resident individuals and HUFs where taxable income as reduced by short-term capital gains, is below the basic exemption limit, the short-term capital gains will be reduced to the extent of the shortfall and only the balance short-term capital gains will be subjected to the flat rate of income-tax. All the rates are subject to surcharge and health & education cess.

D. Capital Loss:

Losses under the head 'Capital Gains' cannot be set-off against income under any other head. Short term capital losses resulting from the transfer of units would be available for setting off against taxable capital gains. Further, unabsorbed short-term capital losses shall be carried forward and set off against the income chargeable under the head 'Capital Gain' in any of the subsequent 8 (eight) assessment years. Unabsorbed long-term capital loss can be carried forward and set off against the long-term capital gains arising in subsequent 8 (eight) assessment years. Further, within the head 'Capital Gains', long-term capital losses cannot be adjusted against short-term capital gains.

E. Exemption from Capital Gains:

As per the provisions of Section 54EE of the Act, if an assessee has transferred a long-term capital asset and has invested the whole (or any part) of capital gains in long term- specified assets (to be notified by the Central Government to finance start-ups).

Such investments can be made at any time within 6 months from the date of transfer of original asset. The amount of investment (made on or after April 01, 2016) by an assessee in long term specified assets, out of capital gains arising from transfer of one or more original assets, during the financial year in which the original asset or assets transferred and in the subsequent financial year should not exceed Rs. 50 lakh.

The exemption shall be revoked if the long term specified assets are transferred (not even loan /advance is taken on security of such assets) within 5 years from the date of acquisition.

As per the provisions of Section 54F of the Act and subject to the conditions specified therein, in the case of an individual or a HUF, capital gains arising on transfer of a long-term capital asset (not being a residential house) are not chargeable to tax if the entire net consideration received on such transfer is invested within the prescribed period in a residential house in India. If part of such net consideration is invested within the prescribed period in a residential house, then such gains would not be chargeable to tax on a proportionate basis.

For this purpose, net consideration means full value of the consideration received or accruing as a result of the transfer of the capital asset as reduced by any expenditure incurred wholly and exclusively in connection with such transfer.

F. Foreign Portfolio Investors

Any securities held by Foreign Portfolio Investors (erstwhile Foreign Institutional Investors) in accordance with SEBI Regulations, shall be covered within the definition of the term 'Capital Asset' under section 2(14) of the Act.

The Securities Transaction Tax (STT) levied on sale of units of equity oriented mutual funds shall not be allowed as a deduction in computing the income chargeable under the head "Capital Gains" (Seventh proviso to section 48 of the Income Tax Act, 1961). In other words, the STT paid shall neither form part of the cost in case of purchase nor be allowed as deduction as expense of transfer in case of sale of such units.

G. Deduction under section 80LA - Investor from International Financial Service Centre ('IFSC'):

Where a unit located and registered in an International Financial Service Centre includes any income by way of income received in respect of units, purchased in foreign currency, of a Mutual Fund specified under section 10(23D) of the Act, then the unit shall be eligible to claim whole of the income as deduction for any ten consecutive assessment years out of fifteen assessment years beginning the year in which the permission under the Banking Regulation Act, 1949 or permission under the SEBI Act, 1992 or any other relevant law was obtained.

H. Tax Deduction at Source (Withholding Tax):

Dividends

a) Resident Investors: The Finance Act, 2020, with effect from 1 April 2020, has inserted section 194K of the Act which provides that mutual funds are required to withhold tax on income in respect of units at the rate of 10% on income (in excess of INR 5,000) paid to a resident. It has been clarified that the provisions of section 194K of the Act shall apply only in respect of income in the nature of dividends distributed by the mutual fund and shall not apply in respect of income which is in the nature of capital gains on units of mutual fund.

b) Non-Resident Investors / Foreign Portfolio Investors (FPI): The Finance Act, 2020, with effect from 1 April 2020, has amended the provisions of section 196A of the Act such that mutual funds would be required to withhold tax on income in respect of units at the rate of 20% (plus applicable surcharge and health and education cess) on any income paid to a non-resident/FPI.

If the investor has obtained a lower withholding tax certificate from the authorities, tax will be deducted at such a lower rate.

Where tax is deductible under the Act, and the deductee has not furnished a Permanent Account Number (PAN) to the deductor, tax should be deducted at source at the highest of the following rates:

- At the rate specified in the Act
- At the rates in force
- At the rate of 20%

Further, where the payee is specified person who has not filed return of income for the previous year, tax is deductible under the act at the higher of the following rates,

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or

at the rate of five per cent. In case of non-resident unit holder who is a resident of a country with which India has signed a Double Taxation Avoidance Agreement ("DTAA" or "tax treaty") (which is in force) income tax is payable at the rates provided in the Act, as discussed above, or the rates provided in such tax treaty, if any, whichever is more beneficial to such non-resident unit holder. Further, the afore-mentioned beneficial provisions shall be subject to provisions under the General Anti-Avoidance Rules as prescribed under Chapter XA of the Act and the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting ('MLI') Provisions.

For non-residents claiming such tax treaty benefits, the extant provisions of the Act mandates the obtaining from the home country tax authority of a tax residency certificate ('TRC') in a format to be prescribed.

Section 90(5) of the Act (introduced by the Finance Act, 2013) provides that an assessee to whom a DTAA applies shall provide such other documents and information, as may be prescribed.

Further, a notification substituting Rule 21AB of the Income-tax Rules, 1962 (Rules) has been issued prescribing the format of information to be provided under section 90(5) of the Act, i.e. in Form No 10F. Where the required information is not explicitly mentioned in the TRC, the assessee shall be required to furnish a self-declaration in Form No 10F and keep and maintain such documents as are necessary to substantiate the information mentioned in Form 10F.

As per Notification 03 of 2022, w.e.f. 16 July 2022, non-resident wanting to claim tax treaty benefit are required to submit Form 10F electronically on the income tax portal.

| In case of a non-resident other than a company | Rates |
|--|--------------|
| Long term capital gains referred to in section 112A (capital gains exceeding Rs. One lakh) | 10% |
| Long term capital gains on units of funds other than equity oriented funds (NRI TDS @ 20% as per section 115E) | 20% |
| Short term capital gains on units of equity oriented funds | 15% |
| Short term capital gains on units of funds other than equity oriented funds | 30% |
| In case of a foreign company | Rates |
| Long term capital gains referred to in section 112A (capital gains exceeding Rs. One lakh) | 10% |
| Long term capital gains on units of funds other than equity oriented funds (FPI TDS @ 10% as per section 115AD) | 10% |
| Short term capital gains on units of equity oriented funds | 15% |
| Short term capital gains on units of funds other than equity oriented funds (FPI TDS @ 30% as per section 115AD) | 40% |

I. Other Tax Provisions

1. Gift of Units

As per the provisions of section 56(2)(x) of the Act, certain specified property transferred, without consideration / adequate consideration, exceeding specified limits (currently Rs. 50,000), are taxable in the hands of the recipient individual / HUF (subject to certain exceptions).

The term “property” includes shares and securities. Units of a mutual fund could fall within the purview of the term “securities”. As per the Act, “property” would refer to capital assets only.

Further, the above provision of section 56(2)(x) shall not apply to any units/ shares received by the donee:

- a) From any relative; or
- (b) On the occasion of the marriage of the individual; or
- (c) Under a will or by way of inheritance; or
- (d) In contemplation of death of the payer or donor, as the case may be; or
- (e) From any local authority as defined in the Explanation to clause (20) of section 10 of the Act; or
- (f) From any fund or foundation or university or other educational institution or hospital or other medical institution or any trust or institution referred to in clause (23C) of section 10 of the Act; or
- (g) From any trust or institution registered under section 12AA of the Act.
- h) Transaction not regarded as transfer under clause (i), (vi), (via), (viaa), (vib), (vic), (vica), (vicb), (vid), (vii) of section 47.
- (i) from an individual by a trust created or established solely for the benefit of a relative of the individual.

The term relative shall mean:

A] In the case of an Individual –

- (i) The spouse of the individual
- (ii) The brother or sister of the individual
- (iii) The brother or sister of the spouse of the individual
- (iv) The brother or sister of either of the parents of the individual
- (v) Any lineal ascendant or descendant of the individual
- (vi) Any lineal ascendant or descendant of the spouse of the individual
- (vii) The spouse of the person referred to in clauses (ii) to (vi), and B

B] In case of a HUF, any member thereof.

2. Clubbing of income

Subject to the provisions of section 64(1A) of the Act, taxable income accruing or arising in the case of a minor child shall be included in the income of the parent whose total income is greater or where the marriage of the parents does not subsist, in the income of that parent who maintains the minor child. An exemption under section 10(32) of the Act, is granted to the parent in whose hand the income is included upto Rs. 1,500/- per minor child. When the child attains majority, the tax liability will be on the child.

3. Deduction under section 80C

As per section 80C, and subject to the provisions, an individual / HUF is entitled to a deduction from Gross Total Income upto Rs. 1.50 lakhs (along with other prescribed investments) for amounts invested in any units of a mutual fund referred to in section 10(23D) of the Act, under any plan formulated in accordance with such scheme as the Central Government may notify.

II. OTHER RELEVANT PROVISIONS

a) Eligible Foreign Investors

The Securities and Exchange Board of India (SEBI) has notified the SEBI (Foreign Portfolio Investors) Regulations, 2014 wherein it merged Foreign Institutional Investors (FIIs), sub accounts and Qualified Foreign Investors (QFIs) into a single category, referred to as Foreign Portfolio Investors (FPI), with the objective of rationalizing investments made by FIIs and QFIs. The term FPI has been defined to refer to a person who satisfies the eligibility criteria prescribed under FPI Regulations and has been registered thereunder. FPIs may function as investors or fund managers. FPIs can invest inter alia in units of mutual funds. Furthermore, SEBI has specifically permitted investments made by FPIs in bonds issued by infrastructure finance companies and debt funds as well as bonds, including rupee-denominated credit enhanced bonds.

Note: As per Notification No. 9/2014 dated 22 January 2014, the Central Government has specified Foreign Portfolio Investors registered under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as 'Foreign Institutional Investor' for the purposes of clause (a) of the Explanation to section 115AD of the Act.

b) Minimum Alternate Tax (MAT)(Section 115JB)

Section 115JB of the Act provides that a company is subject to provisions of Minimum Alternative Tax (MAT). Where the tax payable as per the regular provisions of the Act is less than 15% of the book profits computed under the said provisions, tax shall be payable at the rate of 15% (of the book profit) plus applicable surcharge and health and education cess. Income by way of long term capital gain of a company shall be taken into account in computing the book profit and income- tax payable under Section 115JB.

However, in case of foreign companies, any amount of income accruing/ arising and the corresponding expenditure incurred relating to capital gains arising on transactions in securities shall not be taken into account in computing the book profit and income-tax payable under Section 115JB.

The provisions of MAT will not apply to a foreign company if:

- i) It is a resident of a country with which India has a DTAA and the company does not have a permanent establishment in India in accordance with the provisions of such DTAA; or
- ii) it is a resident of a country with which India does not have a DTAA and the foreign company is not required to register under any law applicable to companies.

As per the section 115JAA of the Act, a tax credit (being the difference of taxes paid under MAT and the amount of taxes payable by the taxpayer under the regular provisions of the Act) is allowed to be carried forward for fifteen years immediately succeeding the assessment year in which tax credit becomes allowable. The tax credit can be set-off in a year when the tax becomes payable on the total income in accordance with the regular provisions of the Act and not under MAT.

c) Dividend Stripping

Under the provisions of Section 94(7) of the Act, loss arising on sale of Units, which are bought within 3 months prior to the record date (i.e. the date fixed by the Mutual Fund for the purposes of entitlement of the Unit holders to receive income or additional units without any consideration, as the case may be) and sold within 9 months after the record date, shall be ignored for the purpose of computing income chargeable to tax to the extent of exempt income received or receivable on such Units.

d) Bonus Stripping

Under the provisions of Section 94(8) of the Act, where any person purchases units ('original units') within a period of 3 months prior to the record date, who is allotted additional units without any payment and sells all or any of the original units within a period of 9 months after the record date, while continuing to hold all or any of the additional units, then any loss arising on sale of the original units shall be ignored for the purpose of computing income chargeable to tax. The amount of loss so ignored shall be deemed to be the cost of purchase of the additional units as are held on the date of such sale.

e) Segregated Portfolios:

SEBI has, vide circular SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018, permitted creation of segregated portfolio of debt and money market instruments by Mutual Fund schemes. As per the SEBI circular, all the existing unit holders in the affected scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio. On segregation, the unit holders come to hold the same number of units in two schemes –the main scheme and segregated scheme.

In this context, a new sub-section (2AG) has been inserted in section 49 of the Act for determining the cost of acquisition of a unit or units in the segregated portfolio for the purpose of calculating Capital Gains. Accordingly, such cost shall be the amount which bears to the cost of acquisition of a unit or units held by the assessee in the total portfolio in the same proportion as the net asset value of the asset transferred to the segregated portfolio bears to the net asset value of the total portfolio immediately before the segregation of portfolios.

Further, another sub-section (2AH) has been inserted in in section 49 of the Act to provide that the cost of the acquisition of the original units held by the unit holder in the main portfolio shall be deemed to have been reduced by the amount as so arrived at under section 49(2AG) of the Act.

In view of the above amendments, the Finance Act, 2020 also amended section 2(42A) of the Act in relation to definition of short-term capital asset. Accordingly, for determining the period for which a unit or units in a segregated portfolio are held [as referred to in section 49(2AG)] (i.e. period of

holding), the period for which the original unit or units in the main portfolio were held by the assessee shall also be included.

f) Securities Transaction Tax (STT)

STT is levied on purchase or sale of a unit of an equity-oriented fund entered in a recognized stock exchange. The responsibility for the collection of the STT and payment to the credit of the Government is with the Stock Exchange.

STT is also levied on sale of a unit of an equity-oriented fund to the Mutual Fund. In such a case, the responsibility for the collection of the STT and payment to the credit of the Government is with the Mutual Fund.

The Mutual Fund is liable to pay securities transaction tax from June 1, 2013 as follows:

| Taxable securities transaction | Rate (%) |
|---|-----------------|
| Purchase of an equity share in a company or a unit of a business trust, where – <ul style="list-style-type: none"> • the transaction of such purchase is entered into in a recognized stock exchange; and • the contract for the purchase of such share is settled by the actual delivery or transfer of such share | 0.1% |
| Purchase of a unit of an equity oriented fund | NIL |
| Sale of an equity share in a company or a unit of a business trust, where <ul style="list-style-type: none"> • the transaction of such sale is entered into in a recognized stock exchange; and • the contract for the sale of such share is settled by the actual delivery or transfer of such share | 0.1% |
| Sale of an equity share in a company or a unit of an equity oriented fund or a unit of a business trust (non-delivery base) | 0.025% |
| Sale of an option in securities | 0.017% |
| Sale of an option in securities, where option is exercised | 0.125% |
| Sale of a futures in securities | 0.01% |
| Sale of unit of an equity oriented fund to the Mutual Fund | 0.001% |
| Sale of unlisted equity securities under an offer for sale to the public included in an initial public offer and where such shares are subsequently listed on a recognized stock exchange | 0.2% |

III. Stamp Duty

Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 1, 2020.

Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including Reinvestment of Income Distribution cum capital withdrawal option) to the unitholders would be reduced to that extent.

B. LEGAL INFORMATION

1. Nomination Facility:

In terms of Regulation 29A of the SEBI (Mutual Funds) Regulations 1996, the Unitholders have an option for making multiple nominations and such nominations shall be subject to Personal laws applicable to the Unitholders. The AMC provides an option to the investor(s)/ Unit holder(s) to nominate (in the manner prescribed under the SEBI (Mutual Funds) Regulations, 1996) in whom the Units shall vest in the event of the death of the Unitholder(s) subject to the satisfactory completion of certain necessary formalities as may be prescribed by the AMC. Through this facility the AMC is not in any way attempting to grant any rights other than those granted by law to the nominee(s).

A nomination in respect of the Units does not create any title or beneficial interest in the property after the death of the Unit holder. The nominee(s) shall receive the Units only as an agent/ trustee for the legal heirs or legatees of the deceased Unitholder as the case may be. Transmission of Units in favour of the nominee(s) shall be a valid discharge by the AMC/Mutual Fund of its liability towards the estate of the deceased Unit holder(s) and his/her/their successors/legal heirs. It is however clarified that the Mutual Fund/AMC will not be bound to transmit the Units in favour of the nominee if it becomes aware of any dispute in relation to the nominee's entitlement to the Units. In the event the Mutual fund/AMC/Trustee incurs or suffers any claim, demand, liabilities, proceedings or actions are filed or initiated against any of them in respect of or in connection with the nomination, the Mutual fund/AMC/ Trust shall be entitled to be indemnified absolutely for any loss, expenses, costs and charges that any of them may suffer or incur.

Nomination Form shall be required for all folios held in the name of single individual investors. Provided that, if any single individual investor does not wish to nominate, such investor shall be required to confirm non-intention to nominate at the time of making an application. Where the Units are held jointly, the joint Unit holders are required to jointly nominate one or more persons (not exceeding three) in whom the Units shall vest in the event of death of all the joint Unitholders. Unitholders can, by filing a fresh nomination form, make a fresh nomination which will supersede all existing nominations in the folio. In case of joint Unitholders, request for nomination/cancellation of nomination, (whether the mode of holding is 'joint' or 'Anyone or survivor') all the Unitholders as mentioned in the initial application form are required to sign such request.

The nomination can be made only by individuals and sole proprietors applying for / holding Units on their own behalf singly or jointly.

Non individual Unitholder(s)/investors including society, trust (), body corporate, company, AOP, BOI, bank, FPI, partnership firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. A nomination cannot be made in favour of a trust (save and except a religious or charitable trust), society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder. A nomination may be made in favour of a non-resident Indian/person or Indian origin/overseas citizen of India subject to the compliance by the Unitholder/investor of the applicable laws including the rules and regulations prescribed under the Foreign Exchange Management Act, 1999, as may be applicable and in force from time to time.

Minor(s) can be nominated and in such cases, the name of the natural parent/legal guardian representing such minor nominee(s) shall be provided by the Unit holder. Nomination can also be made in favour of the Central Government, State Government, local authority, any person designated by virtue of his office or a religious or charitable trust.

The following terms and conditions have to be complied with by the Unitholder/investor who wishes to nominate a person in whom the Units shall vest in the event of death of the Unitholder(s):

(i) Nomination by a Unit holder shall be applicable for all the investments in all schemes held under a particular folio i.e if nomination is registered at the Folio level, then it will be applicable for all investments in all Schemes under the said Folio.

(ii) In case a folio has joint holders, all joint holders should sign the request for nomination/cancellation of nomination, even if the mode of holding is 'anyone or survivor'.

(iii) Every new nomination for a folio will supersede all the existing nominations. However the nominee provided with additional purchase is not as per the one which was provided at the time of folio creation, the same will not be considered for nomination update and investors needs to provide separate nominee change request along with additional purchase for change of nominee.

(iv) Nomination is not permissible for a folio held on behalf of a minor Unitholder.

(v) Nomination can be made for a maximum of three nominees. In case of multiple nominations under the same folio, it is mandatory that the Unitholder(s) must clearly and unambiguously specify the exact share of each of the nominees and such allocation should be in whole numbers without any decimals as a percentage of the Units held by the Unitholder(s) making a total of 100%.

In absence of such clear and unambiguous indication by the Unitholder regarding the exact share of each of the nominees, it will be assumed that the Unitholder(s) has opted for the Default Option where the Units to be allocated equally among all the nominees and settled accordingly.

(vi) In case of multiple nominees, on the death of one or more nominees, the transmission of units shall be made in favour of the remaining nominee(s). However, the Mutual Fund / Trustee / AMC may request the nominee to execute suitable indemnities in favour of the Mutual Fund and / or the Trustee and / or the AMC, and to submit necessary documentation to the satisfaction of the Mutual Fund before transmitting Units to his / her favour. Nominations received in the form prescribed by the AMC alone shall be valid.

(vii) Cancellation of nomination registered with the AMC /Mutual Fund can be made only by those Unitholder(s) who hold Units on their own behalf either singly or jointly and who had made the original nomination. On cancellation of existing nomination, the nomination shall stand rescinded and the Mutual Fund / AMC shall not be under any obligation to transmit the Units in favour of the nominee(s).

Declaration form for opting out of nomination

Pursuant to SEBI Circular SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/82 dated June 15, 2022 provides following for Nomination for Mutual Fund Unit Holders:

Investors subscribing to mutual fund units shall have the choice of:

- a. Providing nomination in the format specified in fourth schedule of SEBI(Mutual Funds) Regulations, 1996 (or)
- b. Opting out of nomination through a signed Declaration form

AMC shall provide an option to the unit holder(s) to submit either the nomination form or the declaration form for opting out of nomination in physical or online as per the choice of the unit holder(s). In case of physical option, the forms shall carry the wet signature of all the unit holder(s) and in case of online option, the forms shall be using e-Sign facility recognized under

Information Technology Act, 2000, instead of wet signature(s) of all the unit holder(s) in line with the Regulation as may be updated from time to time.

If the nominee / opt-out details are incomplete or the mandatory information is not provided, the form shall be considered as 'Not in good order' (NIGO) and the investor shall be notified promptly to remediate the same.

Unitholders are further requested to note pursuant to SEBI circular, with effect from January 1, 2024 or such other timeline as may be specified in this regard by relevant regulatory authority, all the existing individual unit holder(s) holding units of NJ Mutual Fund either solely or jointly, if fails to provide for nomination / opting out of nomination, the folios shall be frozen for debits.

For Units held in Electronic (Demat) Mode

For units of the Scheme(s) held in electronic (demat) form with the Depository, the nomination details provided by the Unit holder to the Depository will be applicable to the Units of the Scheme and also the transmission request is to be submitted by the surviving holders/nominee to their Depository Participants. Such nomination including any variation, cancellation or substitution of Nominee(s) shall be governed by the rules and bye-laws of the Depository.

Investors shall note below provisions related to Nomination Facility:

- SEBI vide its circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/82 dated June 15, 2022, mandated submission of nomination details / declaration for opting out of nomination for investors subscribing to mutual funds on or after August 1, 2022.
- SEBI vide its circular no. SEBI/HO/IMD-IPOD1/P/CIR/2023/160 dated September 27 2023 extended the timeline for implementation of nomination for the unitholders to January 1, 2024.

The changes specified in the circular are as follows:

Investors subscribing to mutual fund units on or after October 1, 2022 are mandatorily required to choose either submit the nomination form or submit the declaration form for opting out of nomination. In case of physical application, the forms shall carry the wet signature of all the unit holders. In case of online option, AMC shall validate through the following: i. Using an e-sign facility recognized under Information Technology Act, 2000 or ii. Through Two Factor authentication (2FA) in which one of the factors shall be a One-Time password sent to the unitholder at his / her email / phone no. registered with the AMC. Pursuant to SEBI circular no. SEBI/HO/IMD-IPOD1/P/CIR/2023/160 dated September 27, 2023, existing unit holder are required to nominate / opt out of nomination by January 1, 2024 or such other timeline as may be provided from time to time, . failing which the folios shall be frozen for debits Nomination will not be allowed in a folio held on behalf of a minor. Every new nomination request for a folio/account will overwrite the existing nomination.

Investors / Unit holders are advised to read the instructions carefully before nominating.

2. KYC/CKYC Compliance:

SEBI Master Circular no. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023 provides all the provisions pertaining to KYC norms including In Person Verification (IPV).

SEBI has issued circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and no. CIR/MIRSD/120 /2016 dated November. 10, 2016, for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual funds with effect from 1st Feb 2017. Furthermore SEBI

issued circular no. SEBI/HO/MIRSD/DOP/CIR/P/2021/31 dated March 10, 2021 for the Rollout of Legal Entity Template wherein the CKYCR is extended to Legal Entities. Accordingly, Mutual Fund shall upload the KYC records of LE accounts opened on or after April 01, 2021 on to CKYCR in terms of Rule 9 (1A) of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005.

(i) Requirement for the investors in mutual funds:

- All investors other than KYC compliant investors as defined above are required to follow the new KYC compliance procedure as mentioned below while making any investment with the Fund:
- Provide the complete details in the KYC application form along with the required documents (for individual investors or nonindividual investors as appropriate). The said form is available on NJMF's website i.e. www.njmutualfund.com or on the website of Association of Mutual Funds In India i.e. www.amfiindia.com or on the website of any authorised KRA's.
- KYC application and necessary document should either come along with financial transaction or when the client chooses to trade / invest / deal through the Intermediary and an account is opened in the schemes of NJMF, the investor is required to submit, in person, the completed KYC application form along with all the necessary documents as mentioned in the KYC application form in any of the offices of the distributors (details provided in the following note) or Registrar and Transfer Agent of the NJMF i.e. KFin Technologies Limited or to the NJMF;
- In line with SEBI circular MIRSD/Cir-26/2011 dated December 23, 2011, it is mandatory for SEBI registered intermediaries to carry out "In-Person Verification" ("IPV") of any investor dealing with a SEBI registered intermediary for investments in a mutual fund, the Asset Management Companies, Registrar & Transfer Agent and distributors who comply with the certification process of National Institute of Securities Market (NISM) or Association of Mutual Funds in India (AMFI) and have undergone the process of "Know Your Distributor (KYD)" are authorised to carry out the IPV. However, in case of applications received by the mutual funds directly from the clients (i.e. not through any distributor), they may also rely upon the IPV performed by the scheduled commercial banks. Unless the IPV process is completed, the intermediary will not be able to process the KYC and obtain a temporary acknowledgement for submission of all the documents. Hence the investor will not be considered as KYC compliant under the new KYC compliance procedure and hence will not be permitted to make any investment in the Fund.
- Once all the documents are verified by a KRA, they will send the investor an intimation within 10 working days from the date of receipt of necessary documents by them from the Fund or its Registrar and Transfer Agent informing the investor either about compliance by the investor of the new KYC compliance procedure ("final acknowledgement") or any deficiency in submission of details or documents.
- On the basis of the temporary acknowledgement or the final acknowledgement the investor would be eligible to deal with any of the SEBI registered intermediaries as mentioned in the above mentioned SEBI circulars.

(ii) Requirement for the new investors in mutual funds (From February 1, 2017) :

SEBI has issued circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and no. CIR/MIRSD/120 /2016 dated Nov. 10, 2016 for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual funds with effect from 1st Feb 2017 Central KYC Registry (CERSAI) is a centralized repository of KYC records of customers in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer creates a new relationship with a financial entity.

(iii) Requirement for the new investors in mutual funds (From April 1, 2021) :

- SEBI issued circular no. SEBI/HO/MIRSD/DOP/CIR/P/2021/31 dated March 10, 2021 for the Rollout of Legal Entity Template wherein the CKYCR is extended to Legal Entities. Accordingly, Mutual Fund shall upload the KYC records of LE accounts opened on or after April 01, 2021 on to CKYCR in terms of Rule 9 1A) of the Prevention of Money Laundering(Maintenance of Records) Rules, 2005.
- Provide the complete details in the CKYC application form along with the required documents. . The said form is available on NJMF's website i.e. www.njmutualfund.com or on the website of Association of Mutual Funds In India i.e. www.amfiindia.com.
- CKYC application and necessary document should either come along with financial transaction or when the client chooses to trade / invest / deal through the Intermediary and an account is opened in the schemes of NJMF, the investor is required to submit, in person, the completed CKYC application form along with all the necessary documents as mentioned in the application form in any of the offices of the distributors (details provided in the following note) or Registrar and Transfer Agent of the NJMF i.e. KFin Technologies Limited and the NJMF;
- In line with SEBI circular MIRSD/Cir-26/2011 dated December 23, 2011, it is mandatory for SEBI registered intermediaries to carry out "In-Person Verification" ("IPV") of any investor dealing with a SEBI registered intermediary for investments in a mutual fund, the Asset Management Companies, Registrar & Transfer Agent and distributors who comply with the certification process of National Institute of Securities Market (NISM) or Association of Mutual Funds in India (AMFI) and have undergone the process of "Know Your Distributor (KYD)" are authorised to carry out the IPV. However, in case of applications received by the mutual funds directly from the clients (i.e. not through any distributor), they may also rely upon the IPV performed by the scheduled commercial banks. Unless the IPV process is completed, the intermediary will not be able to process the KYC and obtain a temporary acknowledgement for submission of all the documents. Hence the investor will not be considered as KYC compliant under the new KYC compliance procedure and hence will not be permitted to make any investment in the Fund;
- Once all the documents are verified by a Central KYC Registry (CERSAI), they will send the investor an acknowledgment within 10 working days from the date of receipt of necessary documents by them from the Fund or its Registrar and Transfer Agent informing the investor either about compliance by the investor of the new KYC compliance procedure ("final acknowledgement") or any deficiency in submission of details or documents.
- On the basis of the temporary acknowledgement or the final acknowledgement the investor would be eligible to deal with any of the SEBI intermediaries as mentioned in the above mentioned SEBI circulars.

Who are required to be KYC/CKYC Compliant?

- (a) All investors (both individual and non-individual) should be KYC compliant.
- (b) Any investment in the name of minors should be through a Guardian, who should be KYC compliant for the purpose of investing with a Mutual Fund. The Minor, upon attaining majority, should immediately apply for KYC compliance in order to be able to transact in his/her own capacity.
- (c) Also, applicants / unit holders intending to apply for units/ currently holding units and operating their Mutual Fund folios through a Power of Attorney (PoA) must ensure that the issuer of the PoA (i.e. the investor) and the holder of the PoA (i.e. the Attorney) must be KYC compliant. PoA holders are not permitted to apply for KYC compliance on behalf of the issuer of the PoA.
- (d) An individual becoming an investor on account of an operation of law, e.g., transmission of units upon death of a unit holder, the claimant eligible for entering into the register of Unit holders of the Mutual Fund will be required to be KYC compliant before such transfer can take place
- (e) Existing KYC compliant investors of the Fund can continue to invest. However, existing investors are also urged to comply with the new CKYC requirements including IPV as mandated by SEBI.

Units held in Electronic (Demat) mode

For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC.

3. Prevention of Money Laundering

Prevention of Money Laundering Act, 2002 (hereinafter referred to as "PML Act") and Prevention of Money Laundering (Maintenance of Records) Rules 2005 (hereinafter referred to as "PML Rules") notified therein came into effect from July 1, 2005 vide Notification No. GSR 436(E) dated July 1, 2005 issued by the Department of Revenue ("DOR"), Ministry of Finance ("MOF"), Government of India ("GOI"). SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/022 dated February 03, 2023 issued a 'Master Circular on Guidelines on Anti Money Laundering (AML) Standards/ Combating the Financing of Terrorism (CFT)/Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under' read with SEBI circular no. SEBI/HO/MIRSD/MIRSDSECFATF/P/CIR/2023/091 dated June 16, 2023 and SEBI circular no. SEBI/HO/MIRSD/SEC-FATF/P/CIR/2023/0170 dated October 13, 2023 consolidating all the requirements/instructions/obligations of Securities Market Intermediaries issued under the various circulars issued by SEBI with regard to AML/CFT till January 2023, whereby all intermediaries are advised to take necessary steps to ensure compliance with the requirement of the PML Act and PML Rules inter-alia for the maintenance and preservation of records and reporting of information relating to cash and suspicious transactions to Financial Intelligence Unit-India (FIU-IND), New Delhi. Additionally, MOF has issued various notifications vide its Notification no. CG-DL-E-07032023-244194, CG-DL-E-03052023-245631, CG-DL-E-07072023-247128, CG-DL-E-04092023-248537, CG-DL-E-17102023-249474 dated March 7, 2023, May 3, 2023, July 7, 2023, September 4, 2023 & October 17, 2023 respectively amending the PML Act & Rules from time to time.

The investor(s) should ensure that the amount invested in the schemes NJ Mutual Fund is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering

Act, Prevention of Corruption Act and / or any other laws in force in India from time to time or any rules, regulations, circulars, notifications or directions issued thereunder.

To ensure appropriate identification of the investor(s)/ Unitholder(s) under the KYC policy and with a view to monitor transactions for the prevention of money laundering, NJ Asset Management Private Limited / NJ Mutual Fund reserves the right to seek information, record investor's/Unitholders telephonic calls and / or obtain and retain documentation for establishing the identity of the investor/Unitholder, their beneficial owner(s), proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose as the case may be.

The investor(s)/Unitholder(s) shall provide such documents to the satisfaction of the AMC as may be required from time to time for the verification/identification of the investor(s)/Unitholder(s)/any transaction by the AMC/Mutual Fund. If the investor(s)/Unitholder(s) refuses / fails to provide to the AMC, the required documents/ information within the period specified, the AMC, shall have the sole and absolute discretion to freeze the folio(s) of the investor(s)/Unitholder(s), reject any application(s) / allotment of units and report the details of such investor/Unitholder/transaction to appropriate authority.

The Mutual Fund, AMC, NJ Trustee Private Limited and its Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of such freezing of folio(s) / rejection of any application / allotment of units and/or reporting the same to appropriate authorities.

4. Ultimate Beneficial Owner(S) (UBO(S)):

SEBI vide its circular no. SEBI/HO/MIRSD/SEC-FATF/P/CIR/2023/0170 dated October 13, 2023 has prescribed its guidelines for determination of Beneficial Ownership to be followed by the intermediaries for determining of beneficial owners. The identification of the beneficial ownership varies based on the status of the client and shall be determined as below:

- a. Where the client is a company, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means.

Explanation:- For the purpose of this sub-clause:-

- i. "Controlling ownership interest" means ownership of or entitlement to more than ten percent of shares or capital or profits of the company;
 - ii. "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;
- b. Where the client is a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of/ entitlement to more than ten percent of capital or profits of the partnership or who exercises control through other means.

Explanation:- For the purpose of this clause:-

"Control" shall include the right to control the management or policy decision;

- c. Where the client is an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or

more juridical person, has ownership of or entitlement to more than fifteen per cent. of the property or capital or profits of such association or body of individuals;

- d. Where no natural person is identified under (a) or (b) or (c) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;
- e. Where the client is a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with ten per cent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership. Provided that in case of a Trust, the reporting entity shall ensure that trustees disclose their status at the time of commencement of an account based relationship; and
- f. where the client or the owner of the controlling interest is an entity listed on a stock exchange in India, or it is an entity resident in jurisdictions notified by the Central Government and listed on stock exchanges in such jurisdictions notified by the Central Government, or it is a subsidiary of such listed entities, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such entities.
- g. Applicability for foreign investors: Registered intermediaries dealing with foreign investors' may be guided by SEBI Master Circular SEBI/HO/AFD-2/CIR/P/2022/175 dated December 19,2022 and amendments thereto, if any, for the purpose of identification of beneficial ownership of the client;

Pursuant to the PML Rules, 2023, rule (2)(1)(cf), Non-profit organization (NPO) means any entity or organisation, constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), that is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013). Consequently, Investors who are Trusts/Societies/Section 8 companies (under Companies Act, 2013) constituted for religious or charitable purposes have to declare their status as NPO to AMC. Investors who declare as NPO should also mention their Darpan Portal registration number in the form. Further, the AMC shall register the details of a client, in case of client being a non-profit organisation, on the DARPAN Portal of NITI Aayog, if not already registered, and maintain such registration records for a period of five years after the business relationship between a client and the registered intermediary has ended or the account has been closed, whichever is later.

5. Litigations:

The AMC shall freeze/lock the folio(s) of investor(s)/Unitholder(s) for further transactions or reject any applications for subscription or redemption of units pursuant to receipt of instructions/directions/orders issued by any Governmental, judicial, quasi-judicial or other similar authority ("Authority"), including orders restricting the investor(s)/Unitholder(s) from dealing in securities or for attachment of units held by the investor(s)/Unitholder(s).

Additionally, the AMC shall be entitled to freeze/lock the folio(s) of investor(s)/Unitholder(s) for further transactions or reject any applications for subscription or redemption of units at its sole and absolute discretion upon the AMC becoming aware of initiation of any investigation/action/litigation relating to the investments or transactions of the Unitholder by any Authority, upon receipt of any complaints for fraud, or upon commencement of any disputes /litigations among unitholders/nominees/legal heir/ other claimants to the units relating to the investments or transactions of the Unitholder, including disputes/litigations where AMC has been impleaded as a party.

The freeze/lock/rejection/restriction so imposed by the AMC as hereinabove mentioned may continue till receipt of specific written instruction/direction/order from such Authority authorizing the removal of such freeze/rejection/restriction and/or completion of the investigation by AMC as the case may be.

It is hereby clarified that the AMC/Mutual Fund/NJ Trustee Private Limited shall not be liable for any loss or damage suffered by Unitholder, either directly or indirectly, on account of such freeze/lock/rejection/rejection as the case may be.

6. Permanent Account number (PAN):

In terms of SEBI circular number MRD/DoP/Cir- 05/2007 dated April 27, 2007, Permanent Account Number (PAN) shall be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction with effect from July 2, 2007. Accordingly, it is mandatory for investors to provide their PAN along with a self attested copy of PAN Card. If the investment is being made on behalf of a minor, the PAN of the minor or father or mother or the guardian, who represents the minor, should be provided. Applications received without PAN/PAN card copy will be rejected.

Central Board of Direct Taxes vide its gazette notification G.S.R 112 (E) dated February 12, 2020 inserted rule 114AAA in the Income Tax Rule, which made Aadhar linking mandatory with PAN for all PAN holders on or before September 30, 2021 or such extended timeline as may be prescribed in this regard, post which if PAN is not linked with Aadhar, then PAN of such person shall become inoperative immediately.

In line with SEBI letter no. OW/16541/2012 dated July 24, 2012 addressed to AMFI, Investments in the mutual fund schemes {including investments through Systematic Investment Plans (SIPs)} up to Rs. 50,000/- per investor per year shall be exempted from the requirement of PAN.

Further in terms of SEBI Circular MRD/DoP/Cir-20/2008 dated June 30, 2008, it is clarified that PAN may not be insisted in the case of Central Government, State Government, and the officials appointed by the courts example Official liquidator, Court receiver etc. (under the category of Government) for transacting in the securities market. However, the aforementioned clarification will be subject to the mutual fund verifying the veracity of the claim of the specified organizations, by collecting sufficient documentary evidence in support of their claim for such an exemption.

Further, in terms of SEBI Circular MRD/DoP/MF/Cir-08/2008 dated April 03, 2008, it has been clarified to exempt investors residing in the state of Sikkim from the mandatory requirement of PAN for their investments in mutual funds. However, this would be subject to the Mutual Fund verifying the veracity of the claim of the investors that they are residents of Sikkim, by collecting sufficient documentary evidence including strict compliance with the applicable 'KYC' norms. The requirements pertaining to PAN & KYC shall be as prescribed by applicable Regulations read with various amendments, circulars, notifications issued from time to time.

NJ Mutual Fund ("NJMF")/ NJ Asset Management Private Limited ("NJAMC") reserves the right to restrict processing of Redemption or Repurchase transactions without PAN in respect of Non-PAN-Exempt folios..Therefore for all such Non-PAN-Exempt folios, investors are requested to update PAN by submitting suitable request along with PAN card copy at any of the Designated Investor Service Centre ("DISC") of NJMF and then submit Redemption or new Systematic Withdrawal Plans (SWPs) requests. With respect to existing SWPs registered without PAN in Non-PAN-Exempt folios, the same shall be restricted till PAN is updated in the folio.

Investors are requested to note further that it is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, completion of KYC requirements shall be mandatory and with effect from February 28, 2020, all financial transactions (including redemptions, switches etc.) will be processed only if the KYC requirements are completed. Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the Designated Investor Service Centre (“DISC”) of NJ Mutual Fund or KFin Technologies Limited.

7. Transfer of units:

a. Units held by way of demat form or Account Statement (subject to statutory levy and requisite process) can be transferred. The Account Statement shall not be construed as a proof of title and is only a computer generated statement indicating the details of transactions under the Scheme and is a non-transferable document. Normally no Unit certificates will be issued. If a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non-transferable) within 30 days of the receipt of request for the certificate. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered alongwith the request for Redemption / Switch or any other transaction of Units covered therein.

b. Units of all schemes of NJ Mutual Fund which are held in demat form shall be freely transferable under the depository system and in accordance with the provisions of the SEBI (Depositories and Participants) Regulations, 2018. Further, if a person becomes a holder of the units consequent to operation of law, or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the units.

c. In case units are held in a single name by a unit holder, units shall be transmitted in favour of the nominee, where the unit holder has appointed a nominee, upon production of death certificate or any other document to the satisfaction of the Mutual Fund, AMC/Trustee or Registrar.

d. If the unit holder has not appointed a nominee, the units shall be transmitted in favour of the unit holder's executor / administrator of estate / legal heir(s), as the case may be, on production of death certificate or any other document to the satisfaction of the Mutual Fund, AMC/Trustee or Registrar.

e. In case units are held by more than one registered unit holder, then upon death of first unit holder, units shall be transmitted in favour of the second named holder on production of a death certificate or any other document to the satisfaction of the Mutual Fund, AMC/Trustee or Registrar.

f. The rights in the units will vest in the nominee upon the death of all joint unit holders upon the nominee producing a death certificate or any other document to the satisfaction of the Mutual Fund, AMC/Trustee or Registrar.

8. Transmission facility:

a. In case of transmission of Units, the transferee will have to comply with the applicable “Know Your Customer” Norms.

b. In case of transmission of Units, the claimant(s) of Units will be required to submit the prescribed documents as may be applicable. Investors may refer to our website (www.njmutualfund.com) or contact any of our investor service centres for the various documents required under different transmission scenarios.

c. In case of transmission of Units to a claimant who is a minor, the prescribed documents like PAN, KYC, bank details, indemnity, etc. of the guardian will be required.

d. If the amount involved in transmission exceeds Rs. 1 lakh, the AMC/ Mutual Fund may, on a case to case basis, seek additional documents from the claimant(s) of Units.

The applications, if not conforming to the requirements as stipulated by the Fund, shall be liable to be rejected.

9. Transfer and Transmission for Units held in Electronic (Demat) Mode:

For units of the Scheme(s) held in electronic (demat) form, the Units (subject to lock-in period) will be transferable and will be subject to transmission in terms of the rules and bylaws of the Depository and in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996, as may be amended from time to time. The instructions for transfer/transmission of units will have to be lodged with the DP in the requisite form along with the requisite documents as may be required from time to time and transfer/transmission will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized form.

10. Gift Facility:

The Unit holder can, at any time after the allotment of Units, write to the DISC, requesting for a Gift Form to gift his/her Units by way of a transfer of Units to the extent permitted under the SEBI (Mutual Funds) Regulations, 1996 / applicable law(s) to a person eligible to be an investor as per the terms of the SID. The Mutual Fund may arrange to transfer the Units in accordance with the terms of the Gift Deed executed by the donor Unit holder out of his / her Unit balance in accordance with applicable law(s) and subject to the compliance with such documentary requirements by the donor Unitholder to the satisfaction of the Mutual Fund/AMC if the donee is otherwise eligible to hold units of mutual funds. Gift in favour of a NRI/PIO/OCI/QFI will be subject to permission, general or specific, as per the applicable laws under the Foreign Exchange Management Act, 1999. The transfer of unit holdings to the donee in accordance with the terms of the Gift Deed and a receipt thereof shall be a valid discharge of the AMC/Mutual Fund of its obligations towards the donor Unitholder. The donor Unit holder agrees to be liable/responsible for any loss that may result from a transfer of units thereof made in good faith by the AMC/ Mutual Fund at the request of the Donor Unitholder/s. The facility of gifting of Units is not permitted if the Units are held in electronic/demat mode.

11. Duration of the Scheme and Winding Up:

(A) Duration of the Scheme:

(i) Close - Ended Scheme(s)

Each closed-ended Scheme/ Plan will have a MaturityDate / Final Redemption Date and will be compulsorily and without any act by the Unit holder(s) redeemed on the Maturity Date / Final Redemption Date. On Maturity /Final Redemption Date of the Scheme/ Plan, the units will be redeemed at the applicable NAV. The Mutual Fund may convert the Scheme/ Plan after the Maturity Date / Final Redemption Date into an open-ended Scheme/Plan and this shall be in accordance with the SEBI (MF) Regulations. The close-ended Scheme/ Plan may be converted into open-ended scheme,

(a) if the Scheme Information Document (SID) of such Scheme/Plan disclose the option and the period of such conversion; or

(b) the Unit holders of such close-ended Scheme/Plan are provided with an option to redeem their units in full before such conversion.

A close-ended scheme shall be fully redeemed at the end of the maturity period as specified in the Scheme Information Document. Provided that a close ended scheme may be allowed to be rolled over if the purpose, period and other terms of the roll over and all other material details of the scheme including the likely composition of assets immediately before the roll over, the net assets and net asset value of the scheme, are disclosed to the Unit holders and a copy of the same has been filed with SEBI. Provided further, that such roll over will be permitted only in case of those Unit holders who express their consent in writing and the Unit holders who do not opt for the roll over and/ or have not given their written consent shall be allowed to redeem their unitholdings in full at net asset value based price. A closed-ended Scheme/ Plan shall be wound up on the expiry of duration fixed for such Scheme/ Plan on the redemption of the Units unless it is rolled over for a further period under sub-regulation (4) of Regulation 33.

In terms of SEBI (MF) Regulations 1996, the Scheme may be wound up as provided in (B) below.

(ii) Open - Ended / Interval Scheme(s)- An Open-ended / Interval Scheme has a perpetual life. However in terms of SEBI (MF) Regulations 1996, the Scheme(s) may be wound up as provided in (B) below.

(iii) Close - Ended Scheme(s) with automatic conversion into Open-Ended Scheme upon Maturity- Such Scheme(s) will remain close- ended for the period mentioned in the SID and subsequently the Scheme will automatically be converted into an open ended scheme without any further reference from the Mutual Fund/ Trustee/ AMC/ Unit holders. Thereafter, the duration of the Scheme would be perpetual. However in terms of SEBI (MF) Regulations 1996, the Scheme may be wound up as provided in (B) below.

The AMC, the Fund and the Trustee reserve the right to make such changes / alterations in the provisions of the Scheme (including the charging of fees and expenses) offered under this Statement of Additional Information to the extent permitted by the applicable Regulations.

(B) Winding Up

(i) A scheme of the Mutual Fund may be wound up, after repaying the amount due to the Unit holders, -

(a) on the happening of any event which, in the opinion of the Trustees, requires the scheme to be wound up; or

(b) if seventy five per cent of the Unit holders of a scheme pass a resolution that the scheme be wound up; or

(c) if SEBI so directs in the interest of the Unit holders; or

(d) In case of a close ended scheme, on the Maturity Date of the Scheme unless rolled over.

Further in case of non-fulfillment of SEBI Circular SEBI/ IMD/CIR No. 10/22701/03 dated December 12, 2003 relating to Minimum Number of Investors in Scheme(s)/Plans of Mutual Funds the provisions of Regulation 39(2) (c) of SEBI (Mutual Funds) Regulations, 1996 would become applicable automatically without any reference from SEBI. Accordingly, the scheme(s) shall be wound up by following the guidelines laid down by SEBI. Please Refer to the Scheme Information Document of respective scheme(s) for more details.

(ii) Where a Scheme is to be wound up pursuant to sub clause (i) above, the Trustees shall give notice of the circumstances leading to the winding up of the Scheme:

- (a) to SEBI; and
- (b) in two daily newspapers having circulation all over India and also in a vernacular newspaper circulating at the place where the Mutual Fund is established.

Effect of Winding Up

On and from the date of the publication of the notice as stated above, the Trustees or the AMC as the case maybe, shall (a) cease to carry on any business activities in respect of the Scheme(s) so wound up; (b) cease to create and/or cancel Units in the Scheme(s); (c) cease to issue and/or redeem Units in the Scheme(s).

Procedure And Manner of Winding Up

In the event of the Scheme being wound up as above-mentioned, the AMC shall proceed as follows:

1. The Trustees shall call a meeting of the Unit holders of the Scheme(s) to consider and pass necessary resolution by simple majority of Unit holders present and voting at the meeting for authorising the AMC and/or any other person / agency to take necessary steps for winding up of the Scheme(s). Provided that a meeting shall not be necessary if the Scheme(s) is/are wound up at the end of the maturity period.

(a) The Trustees or the person authorised as above, shall dispose of the assets of the Scheme(s) concerned in the best interests of the Unit holders of the Scheme(s).

(b) The proceeds of the sale made in pursuance of the above, shall in the first instance be utilised towards discharge of such liabilities as are properly due under the Scheme(s) and after making appropriate provisions for meeting the expenses connected with such winding up, the balance shall be paid to the Unit holders in proportion to their respective interests in the assets of the Scheme(s) as on the date when the decision for the winding up was taken.

2. On the completion of winding up, the Trustees shall forward to SEBI and the Unit holders, a report on the winding up containing particulars such as circumstances leading to the winding up, steps taken for disposal of assets of the Scheme(s) before winding up, expenses for winding up, net assets available for distribution to the Unit holders and a certificate from the auditors of the Mutual Fund.

3. Notwithstanding anything contained herein, the application of the provisions of SEBI (MF) Regulations 1996 in respect of disclosures of half-yearly reports and annual reports shall continue to be applicable until the winding up is completed and/or the Scheme(s) ceases to exist.

4. After the receipt of the report referred above under "Procedure and Manner of Winding up" if SEBI is satisfied that all measures for winding up of the Scheme(s) have been complied with by the AMC, the Scheme(s) shall cease to exist.

C. GENERAL INFORMATION:

1. Inter-Scheme Transfer of Investments:

Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if -

(a) such transfers are done at the prevailing market price for quoted instruments on spot basis.

Explanation: "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.

Further, SEBI vide its circular dated October 8, 2020 has prescribed elaborate guidelines for inter-scheme transfers (IST). The key extracts are as follows:

- IST shall be permitted only if other resources such as cash and cash equivalent, market borrowing, and selling securities in the market are exhausted.
- ISTs will be permitted for rebalancing of portfolio only if there is a passive breach of regulatory limits or where duration, issuer, sector, and group rebalancing are required in both the transferor and transferee schemes.
- No inter-scheme transfer of a security shall be allowed, if there is negative news or rumors in the mainstream media or an alert is generated about the security, based on internal credit risk assessment.
- If the security gets downgraded within a period of four months following such a transfer, the fund manager of the buying scheme will have to provide detailed justification to the trustees for buying such a security.

2. Associate Transactions:

Details of Associate Transactions - The AMC has launched five schemes i.e. NJ Balanced Advantage Fund, NJ Arbitrage Fund, NJ Overnight Fund, NJ ELSS Tax Saver Scheme and NJ Flexi Cap Fund. The date of allotment of units for NJ Balanced Advantage Fund was October 29, 2021 and NJ Arbitrage Fund and NJ Overnight Fund were allotted on August 1, 2022 and NJ ELSS Tax Saver Scheme was June 16, 2023 and NJ Flexi Cap Fund was September 5, 2023 hence the historical disclosure of associate transactions pertaining to the last three fiscal years of the schemes of the Mutual Fund will not be applicable.

The AMC may from time to time, for the purpose of conducting its business, utilise the services (including for the purpose of securities transactions and distribution and sale of securities) of and /or enter into contract with the Sponsors, group companies of its Sponsors or/and any other subsidiary or associate company of the Sponsors or AMC. The AMC will, before investing in the securities of the group companies of the Sponsors, evaluate such investments, the criteria for the evaluation being the same as is applied to other similar investments to be made under the scheme(s). Investments by the scheme(s) in the securities of the group companies will be subject to the limits under the SEBI (MF) Regulations 1996.

Brokerage Paid to Associates of NJ Mutual Fund

| Name of associate / related parties / group companies of Sponsor / AMC | Nature of Association | Period Covered | Value of transaction (in Rs. Cr. & % of total value of transaction of the fund) | | Brokerage (Rs Cr & % of total brokerage paid by the fund) | |
|--|-----------------------|-------------------------------------|---|------------------------------|---|----------------------------|
| | | | Rs. in Crores | % of total business received | Rs. in Crores | % of total commission paid |
| NJ IndiaInvest Private Limited | Sponsor | October 1, 2022 to March 31, 2023 | 175.95 | 0.93% | 0.18 | 2.52% |
| | | April 1, 2022 to September 30, 2022 | 326.90 | 1.37% | 0.30 | 3.64% |

Commission paid to Associates for distribution of units of NJ Mutual Fund

| Name of associate / related parties / group companies of Sponsor / AMC | Nature of Association | Period Covered | Business Given | | Commission | |
|--|-----------------------|-------------------------------------|----------------|------------------------------|---------------|----------------------------|
| | | | Rs. in Crores | % of total business received | Rs. in Crores | % of total commission paid |
| NJ IndiaInvest Private Limited | Sponsor | October 1, 2022 to March 31, 2023 | 103.48 | 63.79% | 26.43 | 99.80% |
| | | April 1, 2022 to September 30, 2022 | 133.42 | 62.26% | 31.26 | 99.79% |

3. Stock Lending by the Mutual Fund:

Subject to the SEBI (MF) Regulations 1996 as applicable from time to time, the Mutual Fund may engage in Stock Lending. Stock Lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on the expiry of the stipulated period. For details, investors are requested to refer to the Scheme Information Document of the respective schemes.

4. Borrowing by the Mutual Fund:

The Mutual Fund is allowed to borrow to meet the temporary liquidity needs of the schemes for the purpose of repurchase, redemption of units or payment of interest or distribution of amount under IDCW Option to the unit holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each scheme and the duration of such borrowing shall not exceed a period of six months.

The Mutual Fund may, subject to the approval of the Trustee, raise such borrowings from the Sponsor or its group companies, subsidiaries, associates, affiliates, etc., or Banks in India or any other entity at market related rates prevailing at the time and applicable to similar borrowings. The security for such borrowings, if required, will be as determined by the Trustee. Such borrowings, if raised, may result in a cost, which would be dealt with in consultation with the Trustee.

5. Lien on Units:

Subject to the extant provisions of the applicable laws, as and when an investor makes an application for subscription of Units, a lien on units allotted to the Investor will be forthwith created and such lien shall remain in force and effect until the payment proceeds towards such subscription are realized by the Fund. During such a period such Units cannot be redeemed by the Investor.

The Mutual Fund may mark a lien on Units in case documents, which need to be submitted, are not given in addition to the application form before the submission of Redemption / Repurchase request. The Financial Institution / Bank / Non- Banking Finance Companies (NBFCs) or any other institution should provide KYC Acknowledgement at the time of invoking the lien / pledge / charge. Lien will not be marked in favour of non-institutional financiers. However, where the unitholder holds more than 25% of the corpus of the Scheme the holdings exceeding 25% shall be forcefully redeemed at the applicable NAV as per the regulations SEBI (Mutual Funds) Regulations, 1996

In respect of investment by NRIs, the Fund, in addition to the above circumstance(s), may also mark a lien on Units in case all the documents which are required to be submitted with the Fund are not given. Notwithstanding the aforesaid, NJ Asset Management Private Limited reserves the right to modify operational guidelines from time to time with respect to the lien on Units.

However, the Trustee / AMC reserve the right to change operational guidelines for lien on Units from time to time.

6. Pledge of Units:

Subject to the other terms of the Scheme, the Units under the Scheme can be offered by the Unitholder as security, by way of a pledge, in favour of scheduled banks, financial institutions, Non Banking Financial Company or any other body, as may be permitted under the applicable laws and subject to any rules / restrictions that the AMC may prescribe from time to time provided such Lenders are eligible to hold the Units. Upon a specific authorisation request made by a Unitholder and upon completing necessary formalities by the Unitholder, the Fund will instruct the Registrar to mark a lien on the Units standing to the credit of the Unitholders account. If by invoking the pledge /charge, the pledgee seeks the redemption of the Units, then the AMC shall comply with such request, if the necessary documents are made available to the AMC. No Pledge or charge shall be recognized by the AMC unless it is registered with the Registrar and a confirmation of the same has been issued by the Registrar. The AMC reserves the right to change operational guidelines for pledge on units, from time to time. The Pledgor will not be entitled to redeem Units that are pledged, until the entity in whose favour such Units are pledged provides written authorisation / confirmation to the Fund that the pledge/lien / charge on such Units may be removed. As long as units are pledged, the Pledgee will have complete authority to redeem such Units.

The pledge facility is provided to the units of all the Schemes of except the schemes wherein lock in period is applicable. For the schemes with lock-in, the pledge facility will not be available till the time stipulated lock-in period is completed for the investments.

The Trustee / AMC retain the sole and absolute discretion to reject any application for pledge of units. For the units held in demat form, investors shall approach their depository participants for lien marking.

7. Disclaimer in respect of marketing of Schemes outside India:

The Units of all Schemes are being offered in pursuance of the SID of the respective Schemes, as amended and updated, which has been filed only with SEBI in India. The distribution of the SID, read with this SAI and the offering, subscription, sale or transfer of the Units thereof in certain jurisdictions may be restricted or regulated by appropriate laws. No action has been or will be taken in any jurisdiction that would permit or tantamount to permit a public offering of the Units or the possession, circulation or distribution of the SID or SAI or any other offering, marketing or publicity material relating to any Scheme or the Units, in any country or jurisdiction (other than India), where any action for such purpose(s) is required. Accordingly, the Units may not be marketed or offered or sold, directly or indirectly, and neither the SID nor the SAI or any other offering, marketing material, circular, form of application or advertisement in connection with the Units (collectively referred to as "Offering Material") may be distributed or published, in or from any country or jurisdiction unless such marketing, offer or sale or circulation, etc is in compliance with all applicable laws and regulations of any such country or jurisdiction.

The Offering Material does not constitute, and the AMC, Sponsor or Trustees are not making an offer of, or an invitation to subscribe for or purchase, any of the Units in any jurisdiction in which such offer or invitation would be unlawful. The Offering Material does not constitute an offer to any person other than to whom it has been issued. It may only be used by those persons to whom it has been delivered in connection with the offering described herein and may neither be copied nor directly or indirectly distributed or made available to other persons, without the express consent of the AMC and/or NJMF. The recipient of the Offering Material is required to read, consent and form his own independent opinion / judgment, as to their investment, at their own cost and expense, and NJMF, the AMC, Sponsor and Trustees require such recipient to inform himself about and to observe any restrictions at their own expense, without any liability to NJMF, the AMC, the Sponsor or the Trustees.

8. Investors' Personal Information and disclosure of Personal Information to third parties:

The AMC, being a SEBI registered intermediary governed by the provisions of SEBI (Intermediaries) Regulations, 2008 and by virtue of the provisions of SEBI Circular No. MIRSD/Cir-23/2011 dated December 02, 2011 is authorised to collect information/ relevant KYC documents relating to investor(s) in connection with the KYC process of investor(s) and in connection with the transactions executed by such investor(s). The Fund and the AMC recognize the importance of protecting the Personal Information of its Investor(s) (as defined in the Privacy Policy) and the documents so furnished, and have established policies and procedures in place for appropriate handling and for maintaining confidentiality and secrecy of the Personal Information of its Investor(s) and the KYC documents. As per the Code of Conduct for intermediaries stipulated by SEBI (Intermediaries) Regulations, 2008, the intermediaries shall not divulge to anybody, either orally or in writing, directly or indirectly, any confidential information about its clients/investors, which has come to its knowledge, without taking prior permission of its clients/investors except where such disclosures are required to be made in compliance with any law for the time being in force and is in line with the Privacy Policy. The Personal Information provided in the scheme application form/s, any transaction document and/or provided by Investor(s) shall be governed by the terms of the Privacy Policy as displayed on the website www.njmutualfund.com ("Site") . By subscribing to the Unit/s of the Scheme/s the Investor(s) are deemed to have consented for the usage of the Personal Information as stated herein and in the Privacy Policy.

Personal Information collected by the AMC in the physical form and through the Site may be converted and stored in electronic form by the AMC and/or its Registrar, KFin Technologies Ltd at its sole discretion for the purposes mentioned in the Privacy Policy. Personal Information of an Investor, as defined in the Privacy Policy, shall mean such information that is of a confidential nature and may include any information that relates to a natural person, which, either directly or indirectly, is capable of identifying such Investor. The type of Personal Information collected from an Investor shall include, but may not be limited to, full name, address, telephone number, e-mail address and any other information as defined in Rule 3 of the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011 as may be required by AMC and/ or its Registrar from time to time in order to provide services to the Investor(s). The AMC reserves the right to use the Personal Information and to share/disclose the same with third parties as stated in the Privacy Policy. Notwithstanding anything contained in the Privacy Policy, the AMC may also share, disclose, or remit in any form, mode or manner, all/any of the Personal Information collected from the Investor(s), including all changes and updates thereto, as and when provided, with any Indian or foreign governmental authority including but not limited to the RBI, SEBI, Income Tax Authority, Financial Intelligence Unit –India (FIU-IND), or any other judicial and quasi judicial authorities or investigation agencies, to the extent required by such authority, without any obligation of advising / informing Investors/Unit holder(s) about the same. The AMC may also share/exchange with other SEBI registered intermediaries on a reciprocity basis the Personal Information, including information on FATCA/CRS/ UBO and/or any details of transaction(s) undertaken by the Investor(s) for single updation/submission for operational/administrative convenience of the AMC and also to enable the AMC to serve the Unit holder(s) better. These third parties shall be bound by confidentiality arrangements when handling the Investor(s) Personal Information requiring that such information only be used for the limited purpose for which it was shared. The AMC shall not make any disclosures of the Personal Information to any third party for the purpose of marketing their products or services to the Unit holder(s). The AMC may delegate to another entity/ third party service provider including to its Sponsor, its subsidiaries, associates, or any group company of the Sponsor, either established or to be established at a later date (the “Service Providers”), the processing of the Personal Information and/or distributor communications, to the extent permitted by the applicable laws and SEBI Regulations. For any further information please refer to the Privacy Policy displayed on our website.

The AMC can also share Investors’ Personal Information with its associates or Group companies of the Sponsor or any other Organisations / Authorities / Bodies for compliance with any group, legal or regulatory requirements, including, but not limited to, compliance with anti-money laundering, sanctions and / or any other financial crime control risk management requirements.

9. Extract of Privacy Policy:

To the extent required or permitted under law, we may share your Personal Information for the uses mentioned herein with the following third parties:

- The Sponsor or its associates, Trustee Company, Registrar and transfer agent/s, call centers, Banks, custodians, depositories and / or authorized external third parties who are involved in transaction processing, despatches, etc., of investors’ investment with us;
- Distributors or Sub-brokers through whom applications of investors are received for the investments; or
- Entities involved in data analysis, data management, data storage etc., for various purposes including but not limited to reporting, audit, investigations, record keeping etc.

- Any other organization for verifying the identity of investors for complying with anti-money laundering requirements.
- Any governmental authority including but not limited to the Reserve Bank of India or the Securities and Exchange Board of India.
- We may share your investment account and transaction details and other Personal Information with the intermediaries, whose ARN stamp appears on the application forms /transaction slips.
- We may share certain with third parties such as post office, local and international couriers and other intermediaries for correspondence with the investor and for making payments to the investor by cheques, drafts, warrants, through Electronic Clearing Services (ECS), NEFT etc.
- For further details on Privacy Policy refer to our website.

10. Soft Dollar Arrangements:

In terms of Clause F of SEBI Circular No. SEBI/HO/IMD/ DF2/CIR/P/2016/42 dated March 18, 2016, soft dollar arrangements between the Asset Management companies and brokers should be limited to only benefits (like free research report and incidental activities thereto etc.) that are in the interest of investors and the same should be suitably disclosed.

In this context, NJ Asset Management Private Limited ('NJAMC' or 'the AMC') / NJ Mutual Fund ('the Fund') do not have any Soft- dollar arrangement with brokers. However, brokers do provide information based services like free research reports etc. Also dedicated hot-lines are set up by few brokers which are used for execution of trades. The hotlines aid execution of trades.

Further, the AMC / the Fund are under no obligation to provide business to any broker in lieu of these services.

11. Unclaimed Redemption/ Income Distribution cum Capital Withdrawal Option (IDCW) Amount:

As per circular no. MFD/CIR/9/120/2000, dated November 24, 2000 issued by SEBI, the unclaimed Redemption and distribution of amount under IDCW Option shall be deployed by the Fund in Call money market or money market instruments. Further, the investment management fee charged by the AMC for managing unclaimed amounts shall not exceed 50 basis points that is deployed in money market instruments.

Further, pursuant to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016 and SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/608 dated July 30, 2021, the unclaimed redemption and dividend amounts, that are currently allowed to be deployed only in call money market or money market instruments, shall also be allowed to be invested in a separate plan of only Overnight scheme / Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. Provided that such schemes where the unclaimed redemption and dividend amounts are deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per SEBI Circular No. SEBI/HO/IMD/IMD-II/ DOF3/P/CIR/2021/573 dated June 07, 2021. AMCs shall not be permitted to charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped as per the TER of direct plan of such scheme or at 50 bps whichever is lower.

Investors who claim the unclaimed 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.

The details of such unclaimed redemption/amount distributed under IDCW option are made available to investors upon them providing proper credentials, on the website of Mutual Funds and AMFI along with the information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same. The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase. The information on unclaimed amount along-with its prevailing value (based on income earned on deployment of such unclaimed amount), shall be separately disclosed to investors through the periodic statement of accounts / Consolidated Account Statement sent to the investors.

In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed amounts. The details of such unclaimed amounts

12. E-mail Communication:

For those Unit holders who have provided an email address, the AMC will send the communication by e-mail. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties.

13. Website:

The website of the Fund/AMC is intended for the use of Resident Indians, Non Resident Indians, persons of Indian Origin and Foreign Institutional Investors registered with SEBI. It should not be regarded as a solicitation for business in any jurisdiction other than India. In particular the information is not for distribution and does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction where such activity is prohibited. Any persons resident outside India who nevertheless intend to respond to this material must first satisfy themselves that they are not subject to any local requirements, which restrict or prohibit them from doing so. Information other than that relating specifically to the AMC/ Fund and its products is for information purposes only and should not be relied upon as a basis for investment decisions. The Fund/AMC cannot be held responsible for any information contained in any website linked from the Mutual Fund website.

14. Scheme(s) to be binding on the Unit holders:

Subject to the SEBI (MF) Regulations 1996, the Trustee may, from time to time, add or otherwise vary or alter all or any of the features of investment options/ facilities and terms of any of the Scheme(s) after obtaining the prior permission of SEBI and Unit holders (where necessary), and the same shall be binding on all the Unit holders of such Scheme and any person or persons claiming through or under them as if each Unit Holder or such person expressly had agreed that such features and terms shall be so binding. Any additions/variations/alterations shall be done in accordance with the SEBI (Mutual Funds) Regulations. Any change in fundamental attribute of the Scheme(s) shall be done only in accordance with Regulation 18(15A) of SEBI (MF) Regulations 1996.

15. Underwriting by the Mutual Fund:

Subject to SEBI (MF) Regulations 1996, the schemes may enter into underwriting agreements after the Mutual Fund obtains a certificate of registration in terms of the Securities and Exchange Board of India (Underwriters) Rules and Securities and Exchange Board of India (Underwriters) Regulations, 1993 authorising it to carry on activities as underwriters. The capital adequacy norms for the purpose of underwriting shall be the net assets of the respective scheme/ plans and the underwriting obligation of the respective scheme/ plans shall not at any time exceed the total net asset value of the respective scheme/ plans.

16. Minimum Redemption Criteria:

There will be no minimum redemption criteria.

17. Powers to remove difficulties:

If any difficulty arises in giving effect to the provisions of the Scheme, the Trustee may take such steps that are not inconsistent with these provisions, which appear to them to be necessary and expedient, for the purpose of removing difficulties.

18. Powers to make Rule:

The AMC may from time to time prescribe such forms and make such rules for the purpose of giving effect to the provisions of the Scheme, and add to, alter or amend all or any of the forms and rules that may be framed from time to time.

D. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents will be available for inspection at the office of the Mutual Fund at Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra(East) Mumbai – 400051, Maharashtra, India during business hours on any day (excluding Saturdays, Sundays and public holidays):

- Memorandum and Articles of Association of the AMC
- Investment Management Agreement
- Trust Deed and amendments thereto, if any
- Mutual Fund Registration Certificate
- Agreement between the Mutual Fund and the Custodian
- Agreement with Registrar and Share Transfer Agents
- Consent of Auditors to act in the said capacity
- Consent of Legal Advisors to act in the said capacity, if applicable
- Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments from time to time thereto.
- Indian Trusts Act, 1882.

E. INVESTOR GRIEVANCES REDRESSAL MECHANISM:

Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, Valuation, Dividends, etc by calling the investor line of the AMC at 18605002888 or email at customercare@njmutualfund.com. The service representatives may require personal information of the investor for verification of his / her identity in order to protect confidentiality of information. The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.

Any complaints should be addressed to Mr. Vineet Nayyar , who has been appointed as the Investor Relations Officer and can be contacted at: Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra (East), Mumbai - 400051, Maharashtra .

Given below is the status of complaints received during the period April 1, 2023 to September 30, 2023.

| Scheme Name | Complaints received | | | Complaints redressed | | | Complaints pending | | |
|-------------|----------------------------------|---------------------------------|-------------------------------------|----------------------------------|---------------------------------|-------------------------------------|----------------------------------|---------------------------------|-------------------------------------|
| | April 1, 2021 to March 31, 2022* | April 1, 2020 to March 31, 2023 | April 1, 2020 to September 30, 2023 | April 1, 2021 to March 31, 2022* | April 1, 2020 to March 31, 2023 | April 1, 2020 to September 30, 2023 | April 1, 2021 to March 31, 2022* | April 1, 2020 to March 31, 2023 | April 1, 2020 to September 30, 2023 |
| NJ Balanced | 55 | 37 | 14 | 55 | 37 | 14 | 0 | 0 | 0 |

| | | | | | | | | | |
|--------------------------|----|----|----|----|----|----|----|----|----|
| Advantage Fund | | | | | | | | | |
| NJ Overnight Fund | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| NJ Arbitrage Fund | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| NJ ELSS Tax Saver Scheme | NA | NA | 2 | NA | NA | 2 | NA | NA | 0 |
| NJ Flexi Cap Fund | NA | NA | 3 | NA | NA | 3 | NA | NA | 0 |

Note:

*NJ Mutual Fund launched its first Scheme on October 8, 2021 and the units of the scheme were allotted on October 29, 2021.

NOTWITHSTANDING ANYTHING CONTAINED IN THIS STATEMENT OF ADDITIONAL INFORMATION, THE PROVISIONS OF THE SEBI (MUTUAL FUNDS) REGULATIONS, 1996 AND THE GUIDELINES THEREUNDER SHALL BE APPLICABLE.

NJ Asset Management Private Limited

Sd/-

Rajiv Shastri
Director & Chief Executive Officer

Place: Mumbai
Date: October 27, 2023

**NJ ASSET MANAGEMENT PRIVATE LIMITED-
INVESTOR SERVICE CENTRE:**

Unit No.101A, 1st Floor, Hallmark Business Plaza, Bandra (East) Mumbai- 400051, Maharashtra
Tel:- 022- 68940000

**INVESTOR SERVICE CENTERS/ COLLECTION CENTERS MANAGED BY KFIN
TECHNOLOGIES LIMITED (RTA TO THE SCHEMES OF NJ MUTUAL FUND)**

Agartala;KFin Technologies Ltd,OLS RMS CHOWMUHANI,MANTRI BARI ROAD 1ST FLOOR NEAR Jana Sevak Saloon Building TRAFFIC POINT,TRIPURA WEST,Agartala 799001,0381-2317519. Agra;KFin Technologies Ltd,House No. 17/2/4, 2nd Floor,Deepak Wasan Plaza,Behind Hotel Holiday INN,Sanjay Place,Agra 282002,7518801801. Ahmedabad;KFin Technologies Ltd,Office No. 401, on 4th Floor,ABC-I, Off. C.G. Road,-,Ahmedabad 380009,9081903021/9824327979. Ajmer;KFin Technologies Ltd,302 3rd Floor,Ajmer Auto Building,Opposite City Power House,Jaipur Road; Ajmer 305001,0145-5120725. Akola;KFin Technologies Ltd,Shop No 25, Ground Floor Yamuna tarang complex, Murtizapur Road N.H. No- 6, Opp Radhakrishna Talkies Akola 444001, Maharashtra,0724-2451874. Aligarh;KFin Technologies Ltd,1st Floor Sevti Complex,Near Jain Temple,Samad Road Aligarh-202001,7518801802. Allahabad;KFin Technologies Ltd,Meena Bazar,2nd Floor 10 S.P. Marg Civil Lines,Subhash Chauraha, Prayagraj,Allahabad 211001,7518801803. Alwar;KFin Technologies Ltd,Office Number 137, First Floor,Jai Complex,Road No-2,Alwar 301001,0144-4901131. Amaravathi;KFin Technologies Ltd,Shop No. 21 2nd Floor,Gulshan Tower,Near Panchsheel Talkies Jaistambh Square,Amaravathi 444601,0721 2569198. Ambala;KFin Technologies Ltd,6349, 2nd Floor,Nicholson Road,Adjacent Kos Hospitalambala Cant,Ambala 133001,7518801804. Amritsar;KFin Technologies Ltd,SCO 5 ,2nd Floor, District Shopping Complex,Ranjit Avenue,Amritsar 143001,0183-5053802. Anand;KFin Technologies Ltd,B-42 Vaibhav Commercial Center,Nr Tvs Down Town Shrow Room ,Grid Char Rasta ,Anand 380001,9081903038. Ananthapur;KFin Technologies Ltd.,#13/4, Vishnupriya Complex,Beside SBI Bank, Near Tower Clock,Ananthapur-515001.,9063314379 . Asansol;KFin Technologies Ltd,112/N G. T. ROAD BHANGA PACHIL,G.T Road Asansol Pin: 713 303; ,Paschim Bardhaman West Bengal,Asansol 713303,0341-2220077. Aurangabad;KFin Technologies Ltd,Shop no B 38,Motiwala Trade Center,Nirala Bazar,Aurangabad 431001,0240-2343414. Azamgarh;KFin Technologies Ltd, Shop no. 18 Gr. Floor, Nagarpalika, Infront of Tresery office, Azamgarh 276001,7518801805. Balasore;KFin Technologies Ltd,1-B. 1st Floor, Kalinga Hotel Lane,Baleshwar,Baleshwar Sadar,Balasore 756001,06782-260503. Bangalore;KFin Technologies Ltd,No 35,Puttanna Road,Basavanagudi,Bangalore 560004,080-26602852. Bankura;KFin Technologies Ltd,Plot nos- 80/1/ANATUNCHATI MAHALLA 3rd floor,Ward no-24 Opposite P.C Chandra,Bankura town,Bankura 722101,9434480586. Bareilly;KFin Technologies Ltd,1ST FLOORREAR SIDEA -SQUARE BUILDING,54-CIVIL LINES,Ayub Khan Chauraha,Bareilly 243001,7518801806. Baroda;KFIN Technologies LTD,1st Floor 125 Kanha Capital, Opp. Express Hotel, R C Dutt Road, Alkapuri Vadodara 390007,0265-2353506. Begusarai;KFin Technologies Ltd, SRI RAM MARKET, KALI ASTHAN CHOWK, MATIHANI ROAD,Begusarai 851101,7518801807. Belgaum;KFin Technologies Ltd,Premises No.101, CTS NO.1893,Shree Guru Darshani Tower,Anandwadi, Hindwadi,Belgaum 590011,0831 2402544. Bellary;KFin Technologies Ltd,GROUND FLOOR,3RD OFFICE ,NEAR WOMENS COLLEGE ROAD,BESIDE AMRUTH DIAGNOSTIC SHANTHI ARCHADE,Bellary 583103,08392 – 254750 . Berhampur (Or);KFin Technologies Ltd, Opp Divya Nandan Kalyan Mandap,3rd Lane Dharam Nagar,Near

Lohiya Motor,Berhampur (Or) 760001,0680-2228106. Bhagalpur;KFin Technologies Ltd,2Nd Floor,Chandralok ComplexGhantagar,Radha Rani Sinha Road,Bhagalpur 812001,7518801808. Bharuch;KFin Technologies Ltd,123 Nexus business Hub,Near Gangotri Hotel,B/s Rajeshwari Petroleum,Makampur Road,Bharuch 392001,9081903042. Bhatinda;KFin Technologies Ltd,MCB -Z-3-01043, 2 floor, GONIANA ROAD,OPPORITE NIPPON INDIA MF GT ROAD,NEAR HANUMAN CHOWK,Bhatinda 151001,0164- 5006725. Bhavnagar;KFin Technologies Ltd,303 STERLING POINT ,WAGHAWADI ROAD ,-,Bhavnagar 364001,278-3003149. Bhilai;KFin Technologies Ltd,Office No.2, 1st Floor,Plot No. 9/6,Nehru Nagar [East],Bhilai 490020,0788-2289499 / 2295332. Bhilwara;KFin Technologies Ltd,Office No. 14 B, Prem Bhawan,Pur Road, Gandhi Nagar,Near CanaraBank,Bhilwara 311001,01482-246362 / 246364. Bhopal;KFin Technologies Ltd,SF-13 Gurukripa Plaza, Plot No. 48A,Opposite City Hospital, zone-2,M P nagar,Bhopal 462011,0755 4077948/3512936. Bhubaneswar;KFin Technologies Ltd,A/181 Back Side Of Shivam Honda Show Room,Saheed Nagar,-,Bhubaneswar 751007,0674-2548981. Bikaner;KFin Technologies Ltd, H.No. 10, Himtasar House,Museum circle,Civil Line,Bikaner 334001,0151-2200014. Bilaspur;KFin Technologies Ltd,Shop.No.306,3rd Floor,ANANDAM PLAZA,Vyapar Vihar Main Road,Bilaspur 495001,07752-470070. Bokaro;KFin Technologies Ltd,CITY CENTRE, PLOT NO. HE-07,SECTOR-IV,BOKARO STEEL CITY,Bokaro 827004,7542979444. Burdwan;KFin Technologies Ltd,Saluja Complex; 846, Laxmipur, G T Road, Burdwan; PS: BURDWAN & DIST: BURDWAN-EAST,PIN: 713101,0342-2665140. Calicut;KFin Technologies Ltd,Second Floor,Manimuriyil Centre, Bank Road,,Kasaba Village,Calicut 673001,0495-4022480. Chandigarh;KFin Technologies Ltd,First floor, SCO 2469-70,Sec. 22-C,-,Chandigarh 160022,1725101342. Chennai;KFin Technologies Ltd,9th Floor, Capital Towers, 180,Kodambakkam High Road,Nungambakkam | Chennai – 600 034,044-42028512. Chinsurah;KFin Technologies Ltd,No : 96,PO: CHINSURAH,DOCTORS LANE,Chinsurah 712101,033-26810164. Cochin;KFin Technologies Ltd, Door No:61/2784, Second floor, Sreelakshmi Tower Chittoor Road, RavipuramErnakulam-Kerala-682015. Coimbatore;KFin Technologies Ltd,3rd Floor Jaya Enclave,1057 Avinashi Road,-,Coimbatore 641018,0422 - 4388011. Cuttack;KFin Technologies Ltd,SHOP NO-45,2ND FLOOR,,NETAJI SUBAS BOSE ARCADE,,(BIG BAZAR BUILDING) ADJUSENT TO RELIANCE TRENDS,,DARGHA BAZAR,Cuttack 753001,0671-2203077. Darbhanga;KFin Technologies Ltd, “H No-185, Ward No-13, National Statistical office Campus, Kathalbari, Bhandar Chowk, Darbhanga - 846004,7518801809. Davangere;KFin Technologies Ltd,D.No 162/6 , 1st Floor, 3rd Main,P J Extension,Davangere taluk, Davangere Manda,Davangere 577002,0819-2258714. Dehradun;KFin Technologies Ltd,Shop No-809/799 , Street No-2 A,Rajendra Nagar, Near Sheesha Lounge,Kaulagarh Road,Dehradun-248001,7518801810. Deoria;KFin Technologies Ltd,K. K. Plaza,Above Apurwa Sweets,Civil Lines Road,Deoria 274001,7518801811. Dhanbad;KFin Technologies Ltd,208 New Market 2Nd Floor,Bank More,-,Dhanbad 826001,9264445981. Dhule;KFin Technologies Ltd,Ground Floor Ideal Laundry Lane No 4,Khol Galli Near Muthoot Finance,Opp Bhavasar General Store,Dhule 424001,02562-282823. Durgapur;KFin Technologies Ltd,MWAV-16 BENGAL AMBUJA,2ND FLOOR CITY CENTRE,Distt. BURDWAN Durgapur-16 ,Durgapur 713216,0343-6512111. Eluru;KFin Technologies Ltd,DNO-23A-7-72/73K K S PLAZA MUNUKUTLA VARI STREET,OPP ANDHRA HOSPITALS,R R PETA,Eluru 534002,08812-227851 / 52 / 53 / 54. Erode;KFin Technologies Ltd,Address No 38/1 Ground Floor,Sathy Road,(VCTV Main Road),Sorna Krishna Complex,Erode 638003,0424-4021212. Faridabad;KFin Technologies Ltd,A-2B 2nd Floor,Neelam Bata Road Peer ki Mazar,Nehru Groundnit,Faridabad 121001,7518801812. Ferozpur;KFin Technologies Ltd,The Mall Road Chawla Bulding Ist

Floor,Opp. Centrail Jail,Near Hanuman Mandir,Ferozepur 152002,01632-241814. Gandhidham;KFin Technologies Ltd,Shop # 12 Shree Ambica Arcade Plot # 300,Ward 12. Opp. CG High School ,Near HDFC Bank,Gandhidham 370201,9081903027. Gandhinagar;KFin Technologies Ltd,123 First Floor,Megh Malhar Complex,Opp. Vijay Petrol Pump Sector - 11,Gandhinagar 382011,079 23244955. Gaya;KFin Technologies Ltd,Property No. 711045129, Ground Floor,Hotel Skylark, Swaraipuri Road, Gaya 823001,0631-2220065. Ghaziabad;KFin Technologies Ltd,FF - 31, Konark Building,Raj Nagar,-,Ghaziabad 201001,7518801813. Ghazipur;KFin Technologies Ltd,House No. 148/19,Mahua Bagh,Raini Katra-,Ghaziabad 233001,7518801814. Gonda;KFin Technologies Ltd,H No 782,Shiv Sadan,ITI Road,Near Raghukul Vidyapeeth,Civil lines,Gonda 271001,7518801815. Gorakhpur;KFin Technologies Ltd, Shop No 8 & 9, 4th Floor, Cross Road The Mall, Bank Road, Gorakhpur - 273001,7518801816. Gulbarga;KFin Technologies Ltd,H NO 2-231,KRISHNA COMPLEX, 2ND FLOOR Opp.,Opp. Municipal corporation Office,Jagat, Station Main Road, KALABURAGI,Gulbarga 585105,08472 252503. Guntur;KFin Technologies Ltd,2nd Shatter, 1st Floor,Hno. 6-14-48, 14/2 Lane,,Arundal Pet,Guntur 522002,0863-2339094. Gurgaon;KFin Technologies Ltd,No: 212A, 2nd Floor, Vipul Agora,M. G. Road,-,Gurgaon 122001,7518801817. Guwahati;KFin Technologies Ltd, Ganapati Enclave, 4th Floor, Opposite Bora service, Ullubari, Guwahati, Assam 781007,8811036746. Gwalior;KFin Technologies Ltd,City Centre,Near Axis Bank,-,Gwalior 474011,7518801818. Haldwani;KFin Technologies Ltd,Shoop No 5,KMVN Shopping Complex,-,Haldwani 263139,7518801819. Haridwar;KFin Technologies Ltd,Shop No. - 17,Bhatia Complex,Near Jamuna Palace,Haridwar 249410,7518801820. Hassan;KFin Technologies Ltd,SAS NO: 490, HEMADRI ARCADE,2ND MAIN ROAD,SALGAME ROAD NEAR BRAHMINS BOYS HOSTEL,Hassan 573201,08172 262065. Hissar;KFin Technologies Ltd,Shop No. 20, Ground Floor,R D City Centre,Railway Road,Hissar 125001,7518801821. Hoshiarpur;KFin Technologies Ltd,Unit # SF-6,The Mall Complex,2nd Floor , Opposite Kapila Hospital,Sutheri Road,Hoshiarpur 146001,01882-500143. Hubli;KFin Technologies Ltd,R R MAHALAXMI MANSION,ABOVE INDUSIND BANK, 2ND FLOOR,DESAI CROSS, PINTO ROAD,Hubballi 580029,0836-2252444. Hyderabad;KFin Technologies Ltd,No:303, Vamsee Estates,Opp: Bigbazaar,Ameerpet,Hyderabad 500016,040-44857874 / 75 / 76. Indore;KFin Technologies Ltd. , 101, Diamond Trade Center, 3-4 Diamond Colony, New Palasia, Above khurana Bakery, Indore ,0731-4266828/4218902. Jabalpur;KFin Technologies Ltd, 2nd Floor, 290/1 (615-New), Near Bhavartal Garden, Jabalpur - 482001,0761-4923301. Jaipur;KFin Technologies Ltd,Office no 101, 1st Floor,Okay Plus Tower,Next to Kalyan Jewellers,Government Hostel Circle, Ajmer Road,Jaipur 302001,01414167715/17. Jalandhar;KFin Technologies Ltd,Office No 7, 3rd Floor, City Square building,E-H197 Civil Line,Next to Kalyan Jewellers,Jalandhar 144001,0181-5094410. Jalgaon;KFin Technologies Ltd, 3rd floor,269 JAEI Plaza, Baliram Peth near Kishore Agencies ,Jalgaon 425001,9421521406. Jalpaiguri;KFin Technologies Ltd,D B C Road Opp Nirala Hotel,Opp Nirala Hotel,Opp Nirala Hotel,Jalpaiguri 735101,03561-222136. Jammu;KFin Technologies.Ltd, 1D/D Extension 2,Valmiki Chowk, Gandhi Nagar , Jammu 180004,State - J&K,191-2951822. Jamnagar;KFin Technologies Ltd,131 Madhav Piazza, ,Opp Sbi Bank,Nr Lal Bunglow,Jamnagar 361008,0288 3065810. Jamshedpur;KFin Technologies Ltd,Madhukunj, 3rd Floor ,Q Road, Sakchi,Bistupur, East Singhbhum,Jamshedpur 831001,0657-6655003/ 6655004/ 6655005/ 6655006/ 6655007. Jhansi;KFin Technologies Ltd,1st Floor, Puja Tower,Near 48 Chambers,ELITE Crossing,Jhansi 284001,7518801823. Jodhpur;KFin Technologies Ltd,Shop No. 6, GANG TOWER, G Floor,OPPOSITE ARORA MOTER SERVICE CENTRE,NEAR BOMBAY MOTER CIRCLE,Jodhpur 342003,7737014590. Junagadh;KFin Technologies Ltd,Shop No. 201, 2nd Floor,

V-ARCADE Complex, Near vanzari chowk,M.G. Road,Junagadh,362001,0285-2652220. Kannur;KFin Technologies Ltd,2ND FLOOR,GLOBAL VILLAGE,BANK ROAD,Kannur 670001,0497-2764190. Kanpur;KFin Technologies Ltd,15/46 B Ground Floor,Opp : Muir Mills,Civil Lines,Kanpur 208001,7518801824. Karimnagar;KFin Technologies Ltd,2nd ShutterHNo. 7-2-607 Sri Matha ,Complex Mankammathota ,-,Karimnagar 505001,0878-2244773. Karnal;KFin Technologies Ltd,3 Randhir Colony, Near Doctor J.C.Bathla Hospital, Karnal,(Haryana) 132001,0184-2252524. Karur;KFin Technologies Ltd,No 88/11, BB plaza,NRMP street,K S Mess Back side,Karur 639002,04324-241755. Khammam;KFin Technologies Ltd,11-4-3/3 Shop No. S-9,1st floor,Srivenkata Sairam Arcade,Old CPI Office Near PriyaDarshini CollegeNehru Nagar ,KHAMMAM 507002,8008865802. Kharagpur;KFin Technologies Ltd,Holding No 254/220, SBI BUILDING,Malancha Road, Ward No.16, PO: Kharagpur, PS: Kharagpur,Dist: Paschim Medinipur,Kharagpur 721304,3222253380. Kolhapur;KFin Technologies Ltd,605/1/4 E Ward Shahupuri 2Nd Lane,Laxmi Niwas,Near Sultane Chambers,Kolhapur 416001,0231 2653656 . Kolkata;KFIN TECHNOLOGIES LTD,2/1,Russel Street,4thFloor,Kankaria,Centre,Kolkata,70001,WB,033 66285900. Kollam;KFIN TECHNOLOGIES Ltd,SREE VIGNESWARA BHAVAN,SHASTRI JUNCTION,KOLLAM - 691001,474-2747055. Kota;KFin Technologies Ltd,D-8, SHRI RAM COMPLEX,OPPOSITE MULTI PURPOSE SCHOOL,GUMANPUR,Kota 324007,0744-5100964. Kottayam;KFin Technologies Ltd,1St Floor Csiascension Square,Railway Station Road,Collectorate P O,Kottayam 686002,9496700884. Kurnool;KFin Technologies Ltd,Shop No:47,2nd Floor,S komda Shoping mall,Kurnool 518001,08518-228550. Lucknow;KFin Technologies Ltd,1st Floor,A. A. Complex,5 Park Road Hazratganj Thaper House,Lucknow 226001,0522-4061893 . Ludhiana;KFin Technologies Ltd,SCO 122, Second floor,Above Hdfc Mutual fun,,Feroze Gandhi Market,Ludhiana 141001,0161-4670278. Madurai;KFin Technologies Ltd,No. G-16/17,AR Plaza, 1st floor,North Veli Street,Madurai 625001,0452-2605856. Malda;KFin Technologies Ltd,RAM KRISHNA PALLY; GROUND FLOOR,ENGLISH BAZAR,-,Malda 732101,03512-223763. Mandi;KFin Technologies Ltd,House No. 99/11, 3rd Floor,Opposite GSS Boy School,School Bazar,Mandi 175001,7518801833. Mangalore;KFin Technologies Ltd,SHOP NO - 305,MARIAN PARADISE PLAZA,3RD FLOOR, BUNTS HOSTEL ROAD,MANGALORE - 575003,DAKSHINA KANNADA Karnataka,0824-2496289. Margoa;KFIN TECHNOLOGIES LTD, SHOP NO 21, OSIA MALL, 1ST FLOOR, NEAR KTC BUS STAND, SGDPA MARKET COMPLEX, Margao - 403601,0832-2957253 . Mathura;KFin Technologies Ltd,Shop No. 9, Ground Floor, Vihari Lal Plaza,Opposite Brijwasi Centrum,Near New Bus Stand,Mathura 281001,7518801834. Meerut;KFin Technologies Ltd,Shop No:- 111,First Floor, Shivam Plaza, Near Canara Bank,Opposite Eves Petrol Pump, Meerut-250001,Uttar Pradesh, India,7518801835. Mehsana;KFin Technologies Ltd,FF-21 Someshwar Shopping Mall ,Modhera Char Rasta,-,Mehsana 384002,02762-242950. Mirzapur;KFin Technologies Ltd, Triveni Campus, Near SBI Life Ratanganj Mirzapur 231001,7518801836. Moga;KFin Technologies Ltd,1St FloorDutt Road,Mandir Wali Gali,Civil Lines Barat Ghar ,Moga 142001,01636 - 230792. Moradabad;KFin Technologies Ltd,Chadha Complex,G. M. D. Road,Near Tadi Khana Chowk,Moradabad 244001,7518801837. Morena;KFin Technologies Ltd,House No. HIG 959,Near Court,Front of Dr. Lal Lab,Old Housing Board Colony,Morena 476001,7518801838. Mumbai;KFin Technologies Ltd,6/8 Ground Floor, Crossley House,Near BSE (Bombay Stock Exchange)Next Union Bank ,Fort Mumbai - 400 001,022-66235353. Muzaffarpur;KFin Technologies Ltd,First Floor Saroj Complex ,Diwam Road,Near Kalyani Chowk,Muzaffarpur 842001,7518801839. Mysore;KFin Technologies Ltd, NO 2924, 2ND FLOOR, 1ST MAIN, 5TH CROSS, SARASWATHI PURAM, MYSORE 570009,0821-2438006. Nadiad;KFin Technologies

Ltd,311-3rd Floor City Center ,Near Paras Circle,-,Nadiad 387001,0268-2563245. Nagercoil;KFin Technologies Ltd,HNO 45 ,1st Floor,East Car Street ,Nagercoil 629001,04652 - 233552. Nagpur;KFin Technologies Ltd,Plot No. 2, Block No. B / 1 & 2 , Shree Apratment,Khare Town, Mata Mandir Road,Dharampeth,Nagpur 440010,0712-3513750. Nanded;KFin Technologies Ltd,Shop No.4 ,Santakripa Market G G Road,Opp.Bank Of India,Nanded 431601,02462-237885. Nasik;KFin Technologies Ltd,S-9 Second Floor,Suyojit Sankul,Sharanpur Road,Nasik 422002,0253-6608999. Navsari;KFin Technologies Ltd,103 1ST FLOORE LANDMARK MALL,NEAR SAYAJI LIBRARY ,Navsari Gujarat,Navsari 396445,9081903040. New Delhi;KFin Technologies Ltd,305 New Delhi House ,27 Barakhamba Road ,-,New Delhi 110001,011- 43681700 . Noida;KFin Technologies Ltd,F-21,2nd Floor,Near Kalyan Jewelers,Sector-18,Noida 201301,7518801840. Palghat;KFin Technologies Ltd,No: 20 & 21 ,Metro Complex H.P.O.Road Palakkad,H.P.O.Road,Palakkad 678001,9895968533. Panipat;KFin Technologies Ltd,Shop No. 20, 1st Floor BMK,Market, Behind HIVE Hotel, G.T.Road, Panipat-132103, Haryana,7518801841. Panjim;KFin Technologies Ltd,H. No: T-9, T-10, Affran plaza,3rd Floor,Near Don Bosco High School,Panjim 403001,0832-2426874. Pathankot;KFin Technologies Ltd,2nd Floor Sahni Arcade Complex,Adj.Indra colony Gate Railway Road,Pathankot,Pathankot 145001,0186-5074362. Patiala;KFin Technologies Ltd,B- 17/423,Lower Mall Patiala,Opp Modi College,Patiala 147001,0175-5004349. Patna;KFin Technologies Ltd,3A 3Rd Floor Anand Tower,Exhibition Road,Opp Icici Bank,Patna 800001,0612-4323066. Pondicherry;KFin Technologies Ltd,No 122(10b),Muthumariamman koil street,-,Pondicherry 605001,0413-4300710. Pune;KFin Technologies Ltd,Office # 207-210, second floor,Kamla Arcade, JM Road. Opposite Balgandharva,Shivaji Nagar,Pune 411005,2046033615. Raipur;KFin Technologies Ltd,OFFICE NO S-13 SECOND FLOOR REHEJA TOWER,FAFADIH CHOWK,JAIL ROAD,Raipur 492001,0771-4912611. Rajahmundry;KFin Technologies Ltd, No. 46-23-10/A, Tirumala Arcade, 2nd floor, Ganuga Veedhi, Danavaipeta, Rajahmundry,East Godavari Dist, AP - 533103, ,0883-2434468/70. Rajkot;KFin Technologies Ltd,302 Metro Plaza ,Near Moti Tanki Chowk,Rajkot,Rajkot Gujarat 360001,9081903025. Ranchi;KFin Technologies Ltd,Room No 103 1st Floor ,Commerce Tower ,Beside Mahabir Tower ,Ranchi 834001,0651-2331320. Renukoot;KFin Technologies Ltd,C/o Mallick Medical Store,Bangali Katra Main Road,Dist. Sonebhadra (U.P.),Renukoot 231217,7518801842. Rewa;KFin Technologies Ltd,Shop No. 2, Shree Sai Anmol Complex,Ground Floor,Opp Teerth Memorial Hospital,Rewa 486001,7518801843. Rohtak;KFin Technologies Ltd,Office No:- 61, First Floor, Ashoka,Plaza, Delhi Road,Rohtak 124001.,7518801844. Roorkee;KFin Technologies Ltd, Near Shri Dwarkadhis, Dharm Shala, Ramnagar,Roorkee 247667,7518801845. Rourkela;KFin Technologies Ltd,2nd Floor, Main Road,UDIT NAGAR,SUNDARGARH,Rourekla 769012,0661-2500005 . Sagar;KFin Technologies Ltd,II floor Above shiva kanch mandir.,5 civil lines,Sagar,Sagar 470002,07582-402404. Salem;KFin Technologies Ltd, No.6 NS Complex, Omalur main road, Salem 636009,0427-4020300. Sambalpur;KFin Technologies Ltd,First Floor; Shop No. 219,SAHEJ PLAZA,Golebazar; Sambalpur,Sambalpur 768001,0663-2533437. Satna;KFin Technologies Ltd,1st Floor Gopal Complex,Near Bus Stand Rewa Roa,Satna,485001,7518801847. Shillong;KFin Technologies Ltd,Annex Mani Bhawan ,Lower Thana Road ,Near R K M Lp School ,Shillong 793001,0364 - 2506106. Shimla;KFin Technologies Ltd,1st Floor,Hills View Complex,Near Tara Hall,Shimla 171001,7518801849. Shimoga;KFin Technologies Ltd,JAYARAMA NILAYA,2ND CORSS,MISSION COMPOUND,Shimoga 577201,08182-228799. Shivpuri;KFin Technologies Ltd,A. B. Road,In Front of Sawarkar Park,Near Hotel Vanasthali,Shivpuri 473551,7518801850. Sikar;KFin Technologies Ltd,First Floor Super Tower ,Behind Ram Mandir Near Taparya

Bagichi ,-,Sikar 332001,01572-250398 . Silchar;KFin Technologies Ltd,N.N. Dutta Road,Chowchakra Complex,Premtala,Silchar 788001,3842261714. Siliguri;KFin Technologies Ltd,Nanak Complex, 2nd Floor,Sevoke Road,-,Siliguri 734001,0353-2522579. Sitapur;KFin Technologies Ltd,12/12 Surya Complex,Station Road ,Uttar Pradesh,Sitapur 261001,7518801851. Solan;KFin Technologies Ltd,Disha Complex, 1St Floor,Above Axis Bank,Rajgarh Road,Solan 173212,7518801852. Solapur;KFin Technologies Ltd,Shop No 106. Krishna complex 477,Dakshin Kasaba, Datta Chowk,Solapur-413007,0217-2300021 / 2300318. Sonapat;KFin Technologies Ltd,Shop no. 205 PP Tower,Opp income tax office,Subhash chowk Sonapat. 131001.,7518801853. Sri Ganganagar;KFin Technologies Ltd,Address Shop No. 5, Opposite Bihani Petrol Pump,NH - 15,near Baba Ramdev Mandir,Sri Ganganagar 335001,0154-2470177. Srikakulam;KFin Technologies Ltd,D No 4-4-97 First Floor Behind Sri Vijayaganapathi Temple,Pedda relli veedhi ,Palakonda Road ,Srikakulam 532001,8942229925. Sultanpur;KFin Technologies Ltd,1st Floor, Ramashanker Market,Civil Line,-,Sultanpur 228001,7518801854. Surat;KFin Technologies Ltd,Ground Floor Empire State building ,Near Udhna Darwaja, Ring Road,Surat 395002,9081903041. Tirunelveli;KFin Technologies Ltd,55/18 Jeney Building, 2nd Floor,S N Road,Near Aravind Eye Hospital,Tirunelveli 627001,0462-4001416. Tirupathi;KFin Technologies Ltd,Shop No:18-1-421/f1,CITY Center,K.T.Road,Airtel Backside office,Tirupathi - 517501,9885995544 / 0877-2255797. Tiruvalla;KFin Technologies Ltd,2Nd FloorErinjery Complex,Ramanchira,Opp Axis Bank,Thiruvalla 689107, 0469-2740540. Trichur;KFin Technologies Ltd,4TH FLOOR, CROWN TOWER,SHAKTHAN NAGAR,OPP. HEAD POST OFFICE,Thrissur 680001,0487- 6999987. Trichy;KFin Technologies Ltd,No 23C/1 E V R road, Near Vekkaliamman Kalyana Mandapam,Putthur,-,Trichy 620017,0431-4020227. Trivandrum;KFin Technologies Ltd,1st FLOOR , MARVEL BUILDING OPP,SL ELECTRICALS,UPPALAM ROAD, STATUE PO,TRIVANDRUM 695001,0471-4012377. Tuticorin;KFin Technologies Ltd,4 - B A34 - A37,Mangalmal Mani Nagar,Opp. Rajaji Park Palayamkottai Road,Tuticorin 628003,0461-2334603. Udaipur;KFin Technologies Ltd,Shop No. 202, 2nd Floor business centre,1C Madhuvan,Opp G P O Chetak Circle ,Udaipur 313001,0294 2429370. Ujjain;KFin Technologies Ltd,Heritage Shop No. 227,87 Vishvavidhyalaya Marg,Station Road,Near ICICI bank Above Vishal Megha Mart,Ujjain 456001,0734-4250007 / 08. Valsad;KFin Technologies Ltd,406 Dreamland Arcade,Opp Jade Blue,Tithal Road,Valsad 396001,02632-258481. Vapi;KFin Technologies Ltd,A-8 Second FLOOR SOLITAIRE BUSINESS CENTRE,OPP DCB BANK GIDC CHAR RASTA,SILVASSA ROAD,Vapi 396191,9081903028. Varanasi;KFin Technologies Ltd, D.64 / 52, G – 4 Arihant Complex , Second Floor, Madhopur, Shivpurva Near Sigrā, Near Petrol Pump,Varanasi 221010,7518801855. Vellore;KFin Technologies Ltd,No 2/19,1st floor,Vellore city centre,Anna salai,Vellore 632001,0416-41603806. Vijayawada;KFin Technologies Ltd,HNo26-23, 1st Floor,Sundarammastreet,GandhiNagar, Krishna,Vijayawada 520010,0866-6604032/39/40. Visakhapatnam;KFin Technologies Ltd,DNO : 48-10-40, GROUND FLOOR, SURYA RATNA ARCADE, SRINAGAR, OPP ROADTO LALITHA JEWELLER SHOWROOM,BESIDE TAJ HOTEL LADGE,Visakhapatnam 530016,0891-2714125. Warangal;KFin Technologies Ltd,Shop No22 , ,Ground Floor Warangal City Center,15-1-237,Mulugu Road Junction,Warangal 506002,0870-2441513. Yamuna Nagar;KFin Technologies Ltd,B-V, 185/A, 2nd Floor, Jagadri Road,,Near DAV Girls College, (UCO Bank Building) Pyara Chowk,-,Yamuna Nagar 135001,7518801857.

Collection Center

Hyderabad(Gachibowli); KFin Technologies Ltd,Selenium Plot No: 31 & 32,Tower B Survey No.115/22 115/24 115/25,Financial District Gachibowli Nanakramguda Serilingampally Mandal,Hyderabad,500032,040-33215122. Vashi;KFin Technologies Ltd,Vashi Plaza,Shop no. 324,C Wing, 1ST Floor,Sector 17,Vashi Mumbai,400703,022 27802684. Vile Parle;KFin Technologies Ltd,Shop No.1 Ground Floor,,Dipti Jyothi Co-operative Housing Society,,Near MTNL office P M Road,,Vile Parle East,400057,022-26100967. Borivali;KFin Technologies Ltd,Gomati SmutiGround Floor,Jambli Gully,Near Railway Station ,Borivali Mumbai,400 092,022- 28916319. Thane;KFin Technologies Ltd,Room No. 302 3rd FloorGanga Prasad,Near RBL Bank Ltd,Ram Maruti Cross RoadNaupada Thane West ,Mumbai,400602,022 25303013.

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