



# SCHEME INFORMATION DOCUMENT

## Shriram Equity and Debt Opportunities Fund

An Open Ended Equity Oriented Asset Allocation Scheme

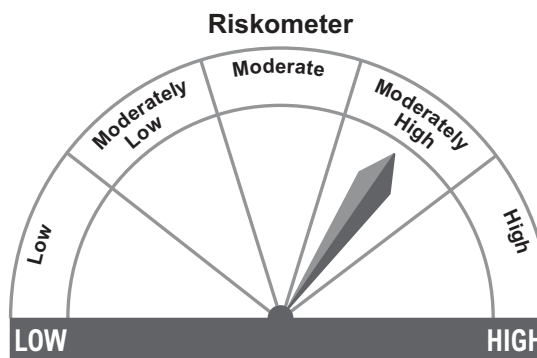
**This product is suitable for investors who are seeking\*:**

- Long term capital appreciation and current income
- Investment in equity and equity related securities as well as fixed income securities (debt and money market securities)
- Moderately High Risk

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

Note : Risk is represented as :

- |                     |   |                                   |
|---------------------|---|-----------------------------------|
| i. Low              | - | Principal at low risk             |
| ii. Moderately Low  | - | Principal at moderately low risk  |
| iii. Moderate       | - | Principal at moderate risk        |
| iv. Moderately High | - | Principal at moderately high risk |
| v. High             | - | Principal at high risk            |



### Continuous offer for units at NAV related price

<b>Name of Mutual Fund :</b> Shriram Mutual Fund	<b>Name of Asset Management Company :</b> Shriram Asset Management Company Limited CIN : L65991MH1994PLC079874  <b>Address :</b> Registered Office : Wockhardt Towers, 2nd Floor, East Wing, C-2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051, India Website : www.shriramamc.com	<b>Name of Trustee Company/          Board of Trustees :</b> Board of Trustees
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The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (hereinafter referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of SHRIRAM MUTUAL FUND, Tax and Legal issues and general information on [www.shriramamc.com](http://www.shriramamc.com)

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

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

This Scheme Information Document is dated 16.06.2017

#### INTERPRETATION

For all purposes of this Scheme Information Document, 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 "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).
- ❖ Words and expressions used in the Scheme Information Document and not defined shall have the same meaning as in the regulations.
- ❖ References to a day are to a calendar day including non-Business Day unless otherwise specified.

## TABLE OF CONTENTS

	<b>HIGHLIGHTS OF THE SCHEME</b>	1
<b>I.</b>	<b>INTRODUCTION</b>	
	A. Risk Factors	2
	B. Requirement Of Minimum Investors	4
	C. Special Considerations	4
	D. Definitions	4
	E. Due Diligence by the Asset Management Company	7
<b>II.</b>	<b>INFORMATION ABOUT THE SCHEME</b>	
	A. Type of Scheme	7
	B. Investment Objective of the Scheme	7
	C. How will the scheme allocate its Asset?	7
	D. Where will the Scheme invest?	7
	E. What are the Investment Strategies?	11
	F. Fundamental Attributes	12
	G. How will the Scheme benchmark its performance?	12
	H. Who manages the Scheme?	12
	I. What are the investment restrictions?	12
	J. How has the Scheme performed?	14
<b>III.</b>	<b>UNITS AND OFFER</b>	
	A. New Fund Offer	14
	B. Ongoing Offer Details	20
	C. Periodic disclosure	24
	D. Computation of Net Asset Value	25
<b>IV.</b>	<b>FEES AND EXPENSES</b>	
	A. New Fund Offer Expenses	25
	B. Annual Scheme Recurring Expenses	25
	C. Load Structure	26
<b>V.</b>	<b>RIGHTS OF UNIT HOLDERS</b>	27
<b>VI.</b>	<b>PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY</b>	27
<b>VII</b>	<b>Disclosure pursuant to the SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016</b>	27

## HIGHLIGHTS / SUMMARY OF THE SCHEME

**Name of the Scheme :** Shriram Equity and Debt Opportunities Fund

**Type of Scheme :** An open-ended Equity Oriented Asset Allocation Scheme

**Options & Plans for investment -**

Regular Plan (For applications routed through Distributors)

- Growth
- Dividend (Payout/Reinvestment)

**Direct Plan (For applications not routed through Distributors)**

- Growth
- Dividend (Payout/Reinvestment)

Dividend distribution is at the discretion of the Trustees and subject to available distributable surplus.

However, the Trustee reserve the right to introduce / modify investment Plans / Options under the Scheme at a future date in accordance with SEBI (MF) Regulations.

All plans/options will have a common portfolio.

**Investment objective :**

The investment objective of the Scheme would be to generate long term Capital appreciation and current income with reduced volatility by investing in a judicious mix of a diversified portfolio of equity and equity related investments, debt and money market instruments.

**Liquidity :**

Being an Open-Ended Scheme, Units may be purchased or redeemed on every Business Day at NAV based prices, subject to provisions of exit load, if any.

Units can be redeemed (i.e. sold back to the Mutual Fund) on or Switched out (i.e. to another scheme of the Mutual Fund or Option(s) offered within the Scheme, if any) every Business Day, at the Applicable NAV subject to applicable Load, if any. The Units of the Scheme will not be listed on any exchange, for the present. As per the Regulations, the Fund will dispatch redemption cheques within 10 Business Day from the date of acceptance of the redemption request at any of the official point(s) of transaction(s). However under normal circumstances, the Mutual Fund would endeavor to pay the redemption proceeds within 3-4 Business Days (as applicable) from the date of redemption. A penal interest of 15% per annum or such a rate as may be prescribed by SEBI from time to time will be paid in case of Redemption proceeds which are not made within 10 Working days of date of receipt of valid Redemption request.

**Benchmark :** "The scheme, Shriram Equity and Debt Opportunities Fund an equity oriented asset allocation fund would measure its performance against the following two publicly available and widely accepted Benchmarks as mentioned below :

CNX NIFTY as the benchmark index for 70% i.e. the Equity part of the Portfolio and CRISIL Composite Bond Fund Index as the benchmark for 30% i.e. that part of the Portfolio relating to investments in Debt and Money Market Instruments

The inclusion of the two indices as enumerated above present a better reflection of the distribution and proportion of equity and debt as envisaged in the equity oriented asset allocation scheme viz. Shriram Equity and Debt Opportunities Fund."

**Transparency/NAV /Portfolio Disclosure :**

The AMC will calculate and disclose the first NAV of the respective plans not later than 5 business days from the date of allotment of the respective plans. NAV will be computed and disclosed on all business days. The AMC shall update the NAVs on the website of Shriram Mutual Fund ([www.shriramamc.com](http://www.shriramamc.com)) and on the website of Association of Mutual Funds in India - hereinafter referred to as AMFI ([www.amfiindia.com](http://www.amfiindia.com)) by 9.00 p.m. on every Business Day, except in special circumstances in suspension of Sale/ Redemption/ Switch restrictions if any, on the right to freely retain or dispose of units being offered. In case of any delay, the reasons for such delay would be explained to AMFI in writing. NAV shall be calculated on all business days & will be released for publication in at least two daily newspapers having nationwide circulation. If the NAVs are not available before commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs.

As presently required by the SEBI (MF) Regulations, a complete statement of the portfolio of the Scheme(s) would be published by the Mutual Fund as an advertisement in one English daily Newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated within one month from the close of each half year (i.e. March 31 & September 30) or mailed to the Unit holders. Details of the Portfolio of the fund/ scheme will also be made available on the website of the Mutual Fund and AMFI.

The monthly portfolio on the last day of the month for the Scheme (along with the ISIN) shall be available on the AMC website viz. [www.shriramamc.com](http://www.shriramamc.com) on or before the tenth day of succeeding month.

**Load :**

During New Fund Offer (NFO) period and on an ongoing basis

Entry Load : Not Applicable

Exit Load :

For exit within 365 days from the date of allotment - 1% &

For exit on or after 365 days from the date of allotment - NIL

**Minimum Application Amount :**

During New Fund Offer period & on an Ongoing basis

Rs. 5000 and in multiples of Re. 1/- thereafter

**New Fund Offer Expenses :** New fund offer expenses will be borne by the AMC.

**New Fund Offer Price :** Rs. 10/- per Unit

**Ongoing Sales/Repurchases :** The Shriram Mutual Fund will allot units or refund of money and dispatch statements of accounts or refund order within 5 business days from the closure of the NFO. Ongoing Sales and Repurchase of the units of the scheme will start within 5 (five) Business Days from the date of allotment of the Units.

**Life of scheme :** The scheme, being an open ended scheme, has perpetual duration.

## I. INTRODUCTION

### A. RISK FACTORS

#### I. Standard Risk Factors :

1. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
2. As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down.
3. Past performance of the Sponsor/AMC/Mutual Fund does not indicate or guarantee the future performance of the scheme of the Mutual Fund.
4. Shriram Equity and Debt Opportunities Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme, its future prospects or the returns. Investors therefore are urged to study the terms of the Offer carefully and consult their tax and Investment Advisor before they invest in the Scheme.
5. The sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 1 Lakh made by it towards setting up the Fund.
6. The present scheme is not a guaranteed or assured return scheme.
7. There is no assurance or guarantee that the objective of the mutual fund will be achieved.
8. There is no guarantee or assurance on the frequency or quantum of dividends or bonus (which shall be at the discretion of the AMC/Trustee and also depend on the availability of adequate distributable surplus) although there is every intention to declare dividends in Dividend Plan or declare Bonus in the said option.
9. Mutual Fund Investments are subject to market risks, read all scheme related document carefully.

#### II. Scheme Specific General Risk Factors :

Some of the specific risk factors related to the scheme include but are not limited to the following :

1. The performance of the scheme may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets.
2. Low trading volumes, settlement periods and transfer procedures may restrict the liquidity of the scheme's investments. Transacting may become difficult due to extreme volatility in the market resulting in constriction in volumes. Additionally, changes in the SEBI/ RBI regulations/Guidelines may have an adverse impact on the liquidity of the scheme. Different segments of the Indian financial markets have different settlement periods, and such period may be extended significantly by unforeseen circumstances. The length of time for settlement may affect the Scheme in the event the Scheme has to meet an inordinately large number of redemption requests. In addition, the Trustee at its sole discretion reserves the right to limit or withdraw sale and/or repurchase/redemption and/or switching of the units in the scheme (including any one of the Plans of the scheme) temporarily or indefinitely under certain circumstances. For details refer the Section '**Right to limit redemptions**'. The scheme will retain certain investments in cash or cash equivalent for the day to day liquidity requirements.

#### III. Risk associated with investments in equities and equity related instruments :

1. Market Risk : The scheme proposes to invest in equity and equity-related securities. Prices, trading volumes, settlement periods and transfer procedures may restrict liquidity of investments in equity and equity-related securities. Market risk is a risk which is inherent to an equity investment.
2. Liquidity Risk : Risk will be monitored in terms of the number of days it takes to liquidate every stock in the portfolio assuming a share of the average volume traded over the previous one year. Efforts would be made to keep the average liquidation period under prudent limits prescribed internally. While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments may be limited by overall trading volumes of the stock exchanges.
3. While mid cap and small cap stocks give one an opportunity to go beyond the usual large blue chip stocks and present possible higher capital appreciation, it is important to note that mid/small cap stocks can be riskier and more volatile on a relative basis. Therefore, the risk levels of investing in small cap and mid cap stocks is more than investing in stocks of large well-established companies  
Please note that over a time these two categories have demonstrated different levels of volatility and investment returns and it is important to note that generally, no one class consistently outperforms the others. While smaller and medium size companies may offer substantial opportunities for capital appreciation, they also involve substantial risks. Historically, these companies have been more volatile in price than larger company securities, especially over the short term. Among the reasons for the greater price volatility are the less certain growth prospects of smaller companies, the lower degree of liquidity in the markets for such securities, and the greater sensitivity of smaller companies to changing economic conditions. Smaller companies carries large amount of liquidity risk compared to the Large Cap companies, as the ability to sell is limited by overall trading volume in the securities, which it invests. In addition, smaller companies may lack depth of management, be unable to generate funds necessary for growth or development, or be developing or marketing new products or services for which markets are not yet established and may never become established. They could also suffer from disadvantages such as - outdated technologies, lack of bargaining power with suppliers, low entry barriers and inadequate management depth. Overall, the risks of investing in medium/small companies are (a) transparency/liquidity levels may not be on par with established, large companies; (b) corporate governance may be an issue with some companies; and (c) they may not be resilient enough to withstand shocks of business/economic cycles.
4. Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in unlisted securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio. Additionally, the liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.
5. The scheme may invest up to 5% of its net assets in unlisted equity and equity related instruments and invest in non-publicly offered debt securities, which could affect the liquidity of the scheme.

#### IV. Risks associated with investments in debt and money market instruments :

1. Interest rate risk: This risk results from changes in demand and supply for money and other macroeconomic factors and creates price changes in the value of debt instruments. Consequently, the Net Asset Value of the scheme may be subject to fluctuation. Changes in the interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby possible movements in the NAV. This may expose the schemes to possible capital erosion.

2. Credit risk or default risk: This refers to the risk that an issuer of a fixed income security may default (i.e. will be unable to make timely principal and interest payments on the security). Default risk / credit risk arises due to an issuer's inability to meet obligations on the principal repayment and interest payments. Because of this risk corporate debentures are sold at a yield above those offered on Government Securities, which are sovereign obligations and free of credit risk. Normally the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.
3. Liquidity or Marketability Risk: This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.
4. Market risk : This risk arises due to price volatility due to such factors as interest sensitivity, market perception or the credit worthiness of the issuer and general market liquidity, change in interest rate expectations and liquidity flows. This may expose the schemes to possible capital erosion.
5. Reinvestment risk : This risk refers to the interest rate levels at which cash flows received for the securities in the Scheme is reinvested. Investments in debt instruments are subject to reinvestment risks as interest rates prevailing on interest or maturity due dates may differ from the original coupon of the bond, which might result in the proceeds being invested at a lower rate. The additional risk from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.
6. Certain fixed income securities give an issuer the right to call its securities, before their maturity date, in periods of declining interest rates. The possibility of such pre-payment risk may force the fund to reinvest the proceeds of such investments in securities offering lower yields, thereby reducing the fund's interest income.
7. Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risks. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern.  
E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.
8. The scheme may invest in non-publicly offered debt securities. This may expose the scheme to liquidity risks.
9. Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the scheme.

#### **V. Risks associated with Investing in Derivatives :**

1. Derivatives are high risk, high return instruments as they may be highly leveraged. A small price movement in the underlying security could have a large impact on their value and may also result in a loss. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.
2. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.
3. While Futures markets are typically more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time for scheme to purchase or close out a specific futures contract.
4. In case of buying options either call/put, the maximum loss would be the premium paid in case of options expiring out of the money.
5. The risks associated with futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mis-pricing of the futures and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
6. The Long position in the Nifty will have as much loss as the gain in the short portfolio if hedged completely and would be vice versa if we were holding long portfolio, short Index.
7. The Stock Exchange may impose restrictions on exercise of options and may also restrict the exercise of options at certain times in specified circumstances and this could impact the value of the portfolio.
8. The Scheme may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limit or circuit breakers, the Scheme may face a liquidity issue.
9. Interest rate swaps and FRA require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that the derivative adds to the portfolio and the ability to forecast failure of another party (usually referred to as the "counter-party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives, the credit risk where the danger is that of a counter-party failing to honor its commitment, liquidity risk where the danger is that the derivative cannot be sold at prices that reflect the underlying assets, rates and indices, and price risk where the market price may move in adverse fashion.

#### **Risk Mitigation Factors :**

##### **Equity :**

- Liquidity Risk : The fund will try to maintain a proper asset-liability match to ensure redemption payments are made on time and not affected by illiquidity of the underlying stocks.
- Concentration Risk : The scheme will be investing in a well diversified equity portfolio across industry sectors the risk of any one or few industry sectors underperforming or generating below market returns can be mitigated. Therefore as part of the Fund Management process it will always be our strategy to invest in a wider basket of equity stocks with representation from a multitude of industry sectors such that there is no concentration of investments in Securities in one or a few sectors and also based on market conditions the fund manager would use his discretion and judgment to be overweight, underweight or equal weight on certain sectors based on their respective market outlook.
- Generally, diversification across market cap segments also aids in managing volatility and ensuring adequate liquidity at all times.
- Derivatives Risk : The fund will endeavor to maintain adequate controls to monitor the derivatives transactions entered into.

##### **Debt**

- Interest Rate Risk : The Fund seeks to mitigate this risk by keeping the maturity of the schemes in line with the interest rate expectations.
- Credit risk or default risk : The Fund would predominantly invest in high investment grade fixed income securities rated by SEBI registered credit rating agencies. Historical default rates for investment grade securities (BBB and above) have been low.
- Reinvestment Risk : Reinvestment risks will be limited to the extent of coupons received on debt instruments, which will be a very small portion of the portfolio value.

- The schemes may take positions in interest rate derivatives to hedge market/interest rate risks.
- Liquidity or Marketability Risk : The fund will endeavour to minimise liquidity risk by investing in securities having a liquid market.

#### B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

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

#### C. SPECIAL CONSIDERATIONS

Investors should study the Scheme Information Document carefully in its entirety and should not construe the contents thereof as advice relating to legal, taxation, investment or any other matters. Investors are advised to consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem Units.

The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his / her own professional tax advisor.

Redemption by the Unit holder due to change in the fundamental attributes of the Scheme(s) or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise.

#### D. DEFINITIONS

"AMC" or "Asset Management Company" or "Investment Manager"	Shriram Asset Management Company Limited incorporated under the provisions of the Companies Act, 1956 and approved by Securities and Exchange Board of India to act as the Asset Management Company for the scheme(s) of Shriram Mutual Fund.
Applicable NAV	<p>For Purchase :</p> <ol style="list-style-type: none"> <li>Where the application is received up to 3.00 pm on a Business Day with a local cheque or demand draft payable at par at the place where it is received, with amount less than Rs. 2 Lakhs (Two Lakh Rupees). - Closing NAV of the day of receipt of application;</li> <li>Where the application is received after 3.00 pm on a Business Day with a local cheque or demand draft payable at par at the place where it is received, with amount less than Rs. 2 Lakhs (Two Lakh Rupees). - Closing NAV of the next Business Day;</li> <li>Where the application is received with a local cheque or demand draft payable at par at the place where it is received, with amount equal to or more than Rs.2 Lakhs (Two Lakh Rupees) irrespective of the time of receipt of application, the closing NAV of the day on which the funds are available for utilisation shall be applicable.</li> </ol> <p>For applicability of NAV of the Scheme with an amount equal to or more than Rs. 2 Lakhs (Two Lakh Rupees) the following should be noted :</p> <ol style="list-style-type: none"> <li>For allotment of Units in respect of purchase in the Scheme, the following needs to be complied with: <ol style="list-style-type: none"> <li>Application is received before the applicable cut-off time.</li> <li>Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut-off time.</li> <li>The funds are available for utilization before the cut-off time without availing any credit facility whether intraday or otherwise, by the Scheme.</li> </ol> </li> <li>For allotment of units in respect of switch-in to the Scheme from other schemes, the following needs to be complied with : <ol style="list-style-type: none"> <li>Application for switch-in is received before the applicable cut-off time.</li> <li>Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time.</li> <li>The funds are available for utilization before the cut-off time without availing any credit facility whether intraday or otherwise, by the Scheme.</li> </ol> </li> </ol> <p>The above will be applicable only for cheques/demand drafts/payment instruments payable locally in the city in which a Designated Collection Center is located. No outstation cheques will be accepted.</p> <p>Note : For the avoidance of doubt, where applications are received for an amount of less than Rs.2 Lakhs (Two Lakh Rupees) on a non-Business Day the closing NAV of the next Business Day shall be applicable.</p> <p>For Redemption :</p> <ol style="list-style-type: none"> <li>Where the application is received up to 3.00 pm on a Business Day - Closing NAV of the day of receipt of application; and</li> <li>Where the application is received after 3.00 pm on a Business Day - Closing NAV of the next Business Day.</li> </ol> <p>Note : In case of applications received on a Non-Business Day the closing NAV of the next Business Day shall be applicable.</p>
ASBA Application Form	ASBA is an application containing an authorization to a Self Certified Syndicate Bank (SCSB) to block the application money in the bank account maintained with the SCSB, for subscribing to an issue.

Allotment Date	The date on which the units of Mutual Funds are allotted to the successful applicants from time to time and includes allotment made pursuant to the New Fund Offer.
"ARN Holder" / "AMFI registered Distributors"	Intermediary registered with Association of Mutual Funds in India (AMFI) to carry out the business of selling and distribution of mutual fund units and having AMFI Registration Number (ARN) allotted by AMFI.
Business Day	<p>A day other than</p> <ol style="list-style-type: none"> <li>1) A Saturday or Sunday; or</li> <li>2) A day on which Banks in Mumbai or the Reserve Bank of India are closed; or</li> <li>3) A day on which there is no RBI clearing/settlement of securities; or</li> <li>4) A day on which both the Stock Exchanges, Bombay Stock Exchange Limited and the National Stock Exchange of India Limited are closed, whether or not the banks are open; or</li> <li>5) A day on which Purchase and Redemption of Units is suspended or a book closure period is announced by the Trustee/AMC; or</li> <li>6) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time.</li> </ol> <p>Provided that the days when the banks in any location where the AMC's branch offices are located, are closed due to a local holiday, such days will be treated as non Business Days at such branches for the purposes of accepting fresh subscriptions. However, if the branch offices in such locations are open on such local holidays, then redemption and switch requests will be accepted at those branches, provided it is a Business Day for the Scheme on an overall basis.</p> <p>"Business Day" does not include a day on which the Money Markets are closed or otherwise not accessible.</p> <p>The AMC reserves the right to declare any day as a Business day or otherwise at any of the Investor Service Centers of the AMC/Official Points of Acceptance.</p>
Business Hours	Presently 10.00 a.m. to 5.00 p.m. on any Business Day or such other time as may be applicable from time to time.
Bonus unit	Bonus Unit means and includes, where the context so requires, a unit issued as fully paid-up bonus unit by capitalizing a part of the amount standing to the credit of the account of the reserves formed or otherwise in respect of this scheme.
Custodian	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996, which for the time being is Stock Holding Corporation of India Limited, Mumbai (for the securities to be held by the Scheme).
Cut-off time	3:00 PM on any business day.
Date of Application	The date of receipt of a valid application complete in all respect for subscription / redemption of Units of this scheme by Shriram Mutual Fund at its various offices/branches or the designated centers of the Registrar.
Depository	Depository as defined in the Depositories Act, 1996 (22 of 1996).
Depository Participant	'Depository Participant' means a person registered as such under sub-section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
Derivative	Financial contracts of pre-determined fixed duration like stock futures/options and index futures and options whose values are derived from the value of underlying primary financial instruments/factors such as: interest rates, exchange rates, commodities, and equities.
Dividend	Income distributed by the Mutual Fund on the Units.
Distributor	Such persons/firms/ companies/ corporates who fulfill the criteria laid down by SEBI/AMFI from time to time and as may be appointed by the AMC to distribute/sell/market the Schemes of the Fund.
Entry Load	Entry Load means a one-time charge that the investor pays at the time of entry into the scheme. (Not Applicable)
Equity Related Instruments	"Equity Related Instruments" includes convertible bonds and debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and any other like instrument.
Exit Load	A charge paid by the investor at the time of exit from the scheme.
FII or Foreign Institutional Investor	Foreign Institutional Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
Gilt/Govt. Securities	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in the Public Debt Act, 1944, as amended or re-enacted from time to time.
Investment Management Agreement	Investment Management Agreement dated 16th September 1994 entered into between the Fund (acting through the Trustee) and the AMC and as amended up to date, or as may be amended from time to time.
Investor	Investor means an Individual or a non-Individual, as permitted under SEBI (MF) Regulations to invest in mutual fund schemes, making an application for subscription or redemption of units in the Schemes of the Mutual Fund.
Minor	'Minor' means a person who has not completed the age of eighteen years under the provisions of the Indian Majority Act 1875 as amended from time to time.
Money Market Instruments	Commercial Papers, Commercial Bills, Treasury Bills, Government Securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.
The Fund or Mutual Fund	Shriram Mutual Fund, a trust set up under the provisions of the Indian Trusts Act, 1882.
Mutual Fund Regulations/Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended up to date, and such other regulations as may be in force from time to time.
NAV	Net Asset Value of the Units of the Scheme (including Plans there under) calculated in the manner provided in this Document and as prescribed by the SEBI (Mutual Funds) Regulations, 1996 from time to time.

NAV related price	The Repurchase Price calculated on the basis of NAV and is known as the NAV related price. The Repurchase Price is calculated by deducting the exit load factor (if any) from the NAV.
New Fund Offer	Offer of the Units of scheme under Shriram Equity and Debt Opportunities Fund during the New Fund Offer Period.
New Fund Offer Period	The dates on or the period during which the initial subscription to Units of the Scheme can be made. New Fund Offer Period for the scheme will be announced at the time of the launch subject to the earlier closure, if any; such offer period not being more than 15 days.
NRI or Non-Resident Indian	Person resident outside India who is either a citizen of India or a Person of Indian Origin.
Official Points of Acceptance	Places, as specified by AMC from time to time where application for subscription / redemption / switch will be accepted on ongoing basis.
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
Qualified Foreign Investor (QFI)	Qualified Foreign Investor A Person who is a resident in a country that is a member of Financial Action Task Force (FATF) or a member of a group which is a member of FATF; and resident in a country that is a signatory to the International Organization of Securities Commissions (IOSCO) Multilateral Memorandum Of Understanding (Appendix A signatories) or resident in a country that is a signatory to a bilateral Memorandum Of Understanding with SEBI : Provided that such person is not resident in India, Provided further that such person is not registered with SEBI as Foreign Institutional Investor or Sub-account. Explanation - For the purposes of this definition : (1) the term "Person" shall carry the same meaning under Section 2(31) of the Income Tax Act, 1961 (2) the phrase "resident in India" shall carry the same meaning as in the Income Tax Act, 1961 (3) "resident" in a country, other than India, shall mean resident as per the direct tax laws of that country.
Reserve Bank of India [RBI]	Reserve Bank of India established under the Reserve Bank of India Act, 1934.
Registrar & Transfer Agent or RTA or R&T	Computer Age Management Services Private Limited, having their registered office at New No. 10, Old No. 178, M. G. R. Salai, Nungambakkam, Chennai- 600 034, registered under the SEBI (Registrar to an Issue and Share Transfer Agent) Regulations, 1993, appointed as the registrar and transfer agent for the Mutual Fund, or any other registrar that may be appointed by the AMC from time to time.
Repurchase/Redemption	Redemption of Units of the Scheme in the manner as specified in this document.
Scheme	Shriram Equity and Debt Opportunities Fund
SAI or Statement of Additional Information	The document issued by Shriram Mutual Fund containing details of Shriram Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the SID.
Sale or Subscription	Purchase of units in the Scheme in the manner as specified in this document.
SID or Scheme Information Document	This document issued by Shriram Mutual Fund setting forth concisely the information about offering of Units by the Scheme and terms of offer for subscription/redemption that a prospective investor ought to know before investing.
SEBI	Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992.
SEBI (MF) Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 for the time being in force and as amended from time to time.
Sponsor or Settlor	Shriram Credit Company Limited.
Statement of Account	A non-transferable statement indicating the number of units held by the investor on a particular date.
Switch	Redemption of a unit in any scheme (including the plans / options therein) of the Mutual Fund against purchase of a unit in any other open-ended scheme (including plans / options therein) of the Mutual Fund, subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched.
Tracking error	The extent to which the NAV of the scheme moves in a manner inconsistent with the movements of the Scheme's benchmark on any given day or over any given period of time.
Trust Deed	The Trust Deed entered into on 27th May, 1994 between the Sponsor and the Trustee, as amended up to date, or as may be amended from time to time.
Trustee Company/Board of Trustees	Board of Trustees.
Unit	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.
Unit Capital	The aggregate face value of the Units issued and outstanding under the Scheme.
Unit holder	A person holding Unit(s) in the Scheme offered under this document.
Current Income	"Current Income" denotes the dividend that is proposed to be paid out / reinvested in the scheme for those unitholders/investors who opt for the same. Thus the investment returns realised may either be achieved through Capital Gains for the Growth option or current income for the Dividend option. Needless to say that neither the quantum or frequency of the dividend (current income) can be assured as the same are subject to market risks although all efforts would be made to achieve the desired investment objective of the scheme.



## E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that :

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

For Shriram Asset Management Company Limited  
Sd/-

Place : Kolkata  
Date : 16.06.2017

Name : Tanmoy Sengupta  
Compliance Officer

## II. INFORMATION ABOUT THE SCHEME

### A. TYPE OF THE SCHEME

An open-ended Equity Oriented Asset Allocation Scheme

### B. INVESTMENT OBJECTIVE OF THE SCHEME

The investment objective of the Scheme would be to generate long term Capital appreciation and current income with reduced volatility by investing in a judicious mix of a diversified portfolio of equity and equity related investments, debt and money market instruments.

### C. ASSET ALLOCATION PATTERN

Under normal circumstances, the anticipated asset allocation pattern of the Scheme would be as under:

	Indicative Allocation		Risk Profile
	Minimum	Maximum	
Equity, Equity related instruments and Derivatives	65%	85%	Medium to High
Debt instruments (including fixed/ floating rate debt instruments) and Money Market instruments	15%	35%	Low to Medium

The scheme will not invest in Repo of Corporate Bonds, Credit Default Swap, Unrated Securities, securitized debt, ADRs/ GDRs/foreign securities and overseas ETFs. The scheme will also not undertake any 'Short Selling' or 'Securities Lending' activities.

The Scheme can also take derivative exposure up to 50 % of the net assets of the Scheme, subject to the limits as specified by SEBI, from time to time.

The total exposure related to option premium paid will not exceed 20% of the net assets of the scheme.

The cumulative gross exposure through equity, debt and derivative positions will not exceed 100% of the net assets of the Scheme. However, cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

The Scheme may enter into plain vanilla interest rate swaps for hedging purposes. Exposure to a single counterparty in such transactions will not exceed 10% of the net assets of the scheme.

Investments in Mutual Fund or in the schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the Mutual Fund.

Subject to the SEBI Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. The portfolio would be reviewed periodically to address any deviations from the aforementioned allocations inter-alia due to market changes. The AMC may, for a short term period (not exceeding 30 days), alter the asset composition on defensive consideration and may also invest the funds available in bank deposits in accordance with the provisions of SEBI (Mutual Funds) Regulations, 1996 and the circulars issued by SEBI from time to time.

### Overview of Debt Market :

The major players in the Indian Debt Markets are today are banks, financial institutions, insurance companies and mutual funds. The instruments in the market can be broadly categorized as those issued by corporate, banks, financial institutions and those issued by state/central governments. The risk associated with any investments are - credit risk, interest rate risk and liquidity risk. While corporate papers carry credit risk due to changing business conditions, government securities are perceived to have zero credit risk. Interest rate risk is present in all debt securities and depends on a variety of macroeconomic factors. The liquidity risk in corporate securities market is higher compared to those of government securities. Liquidity in the corporate debt market has been improving due to the entry of more players and due to various measures taken by the regulators in this direction over a period of time. SEBI's directive of a compulsory rating by a rating agency for any public issuance over 18 months is a case in point. In times to come, dematerialization, entry of private insurance companies and growth of fixed income mutual funds are expected to enhance liquidity in corporate debt market.

### D. WHERE WILL THE SCHEME INVEST?

The corpus of the Scheme will be invested in equity and equity related instruments & in debt and money market instruments.

Subject to the SEBI Regulations and the asset allocation pattern mentioned above for the respective scheme, the Scheme may invest in various types of instruments including, but not limited to, any of the following :

- a) Equity and Equity linked instruments of domestic companies / corporations.
- b) Securities issued, guaranteed or supported by the Central Government or any state government(including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- c) Securities issued by any domestic government agencies, quasi-government or statutory bodies, Public Sector Undertakings, which may or may not be guaranteed or supported by the Central Government or any state government.
- d) Domestic non-convertible securities as well as non-convertible portion of convertible securities, such as debentures, coupon bearing bonds, zero coupon bonds, deep discount bonds, Mibor-linked or other floating rate instruments, premium notes and other debt securities or obligations

of public sector undertakings, banks, financial institutions, corporations, companies and other bodies corporate as may be permitted by SEBI / RBI from time to time.

- e) Domestic Commercial Paper (CP), Certificate of Deposits (CD), Bills Rediscounting, CBLO, Repos in Government Securities, and other Money Market Instruments as may be permitted by SEBI / RBI from time to time.
- f) Domestic derivatives.
- g) Deposits with domestic banks and other bodies corporate as may be permitted by SEBI from time to time.
- h) Any other domestic debt and money market instruments that may be available from time to time.

#### **Investments in other schemes**

The scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investments made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.

#### **INVESTMENTS IN DERIVATIVE INSTRUMENTS**

##### **Brief note on investment in derivative instruments**

As part of the Fund Management process, the Trustee may permit the use of derivative instruments such as index futures, stock futures and options contracts, warrants, convertible securities, swap agreements, Forward Rate Agreement (FRA) or any other derivative instruments that are permissible or may be permissible in future under applicable regulations and such investments shall be in accordance with the investment objectives of the scheme.

Index futures/options are meant to be an efficient way of buying/selling an index compared to buying/selling a portfolio of physical shares representing an index for ease of execution and settlement. Index futures/options can be an efficient way of achieving the scheme's investment objective. On the fixed income side, an interest rate swap agreement from fixed rate to floating rate is an example of how derivatives can be an effective hedge for the portfolio in a rising interest rate environment.

Derivatives can be either exchange traded or can be over the counter (OTC). Exchange traded derivatives are listed and traded on Stock Exchanges whereas OTC derivative transactions are generally structured between two counterparties.

Derivatives may be high risk - high return instruments, upon leveraging. As they are highly leveraged, a small price movement in the underlying security could have a large impact on their value and may also result in a loss.

##### **Position Limits :**

The schemes may enter into derivative transactions in line with the guidelines prescribed by SEBI from time to time. The schemes may take exposure in derivatives up to a maximum of 50% of its AUM. These limits will be reviewed by the AMC from time to time.

Currently, the position limits for Mutual Funds and its schemes, as permitted by the SEBI Regulations, are as under:

The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme. Exposure due to hedging positions may not be included in the above mentioned limit subject to the following:

- Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
- Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned above.
- Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
- The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
- Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned above.

Further, the total exposure related to option premium paid must not exceed 20% of the net assets of the scheme. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

Mutual Funds shall not write options or purchase instruments with embedded written options.

##### *i. Position limit for Mutual Funds in index options contracts :*

1. The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs. 250 crore or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
2. This limit would be applicable on open positions in all options contracts on a particular underlying index.

##### *ii. Position limit for Mutual Funds in index futures contracts :*

1. The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs. 1000 crore or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
2. This limit would be applicable on open positions in all futures contracts on a particular underlying index.

##### *iii. Additional position limit for hedging :*

In addition to the position limits at point (i) and (ii) above, Mutual Funds may take exposure in equity index derivatives subject to the following limits :

1. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
2. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.

##### *iv. Position limit for Mutual Funds for stock based derivative contracts :*

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts, stand modified in the following manner :-

1. For stocks having applicable market-wise position limit (MWPL) of Rs.500 crores or more, the combined futures and options position limit shall be 20% of applicable MWPL or Rs.300 crores, whichever is lower and within which stock futures position cannot exceed 10% of applicable MWPL or Rs. 150 crores, whichever is lower.
2. For stocks having applicable market-wise position limit (MWPL) less than Rs.500 crores, the combined futures and options position limit would be 20% of applicable MWPL and futures position cannot exceed 20% of applicable MWPL or Rs.50 crore whichever is lower.

##### *v. Position limit for each scheme of a Mutual Fund :*

The position limits for each scheme of mutual fund and disclosure requirements shall be identical to that prescribed for a sub-account of a FII. Therefore, the scheme-wise position limit/disclosure requirements shall be -

1. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of: 1% of the free float market capitalisation (in terms of number of shares)

**Or**

5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts)

2. This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
3. For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

**Valuation :**

The traded derivatives shall be valued at market price in conformity with the stipulations of sub clauses (i) to (v) of clause 1 of the Eighth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

The valuation of untraded derivatives shall be done in accordance with the valuation method for untraded investments prescribed in sub clauses (i) and (ii) of clause 2 of the Eighth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

**Stock and Index Options :**

Option contracts are of two types - Call and Put, the former being the right, but not obligation, to purchase a prescribed number of shares at a specified price before or on a specific expiration date and the latter being the right, but not obligation, to sell a prescribed number of shares at a specified price before or on a specific expiration date. The price at which the shares are contracted to be purchased or sold is called the strike price. Options that can be exercised on or before the expiration date are called American Options, while those that can be exercised only on the expiration date are called European Options. In India, all individual stock options are American Options, whereas all index options are European Options. Option contracts are designated by the type of option, name of the underlying, expiry month and the strike price.

**Strategies that employ Options :**

**Buying a Call Option :** Let us assume that the Fund buys a call option of XYZ Ltd. with strike price of Rs. 1000, at a premium of Rs. 25. If the market price of ABC Ltd on the expiration date is more than Rs. 1000, the option will be exercised. The Fund will earn profits once the share price crosses Rs. 1025 (Strike Price + Premium i.e. 1000+25). Suppose the price of the stock is Rs. 1100, the option will be exercised and the Fund will buy 1 share of XYZ Ltd. from the seller of the option at Rs 1000 and sell it in the market at Rs. 1100, making a profit of Rs. 75. In another scenario, if on the expiration date the stock price falls below Rs. 1000, say it touches Rs. 900, the Fund will choose not to exercise the option. In this case the Fund loses the premium (Rs. 25), which will be the profit earned by the seller of the call option.

**Risks :**

In case of buying options either call/put, the maximum loss would be the premium paid in case of options expiring out of the money.

**Buying a Put Option :** Let us assume the Fund owns the shares of XYZ Ltd, which is trading at Rs. 500.

The fund wishes to hedge this position in the short-term as it perceives some downside to the stock in the short-term. It can buy a Put Option at Rs. 500/- by paying a premium of say Rs. 10/- In case the stock goes down to Rs. 450/- the fund has protected its downside to only the premium i.e Rs 10/- instead of Rs. 50/-. On the contrary if the stock moves up to say Rs. 550/- the fund may let the Option expire and forego the premium thereby capturing Rs. 40/- upside. The strategy is useful for downside protection at cost of foregoing some upside.

**Risks :**

In case of buying options either call/put, the maximum loss would be the premium paid in case of options expiring out of the money.

**Stock and Index Futures :**

The Stock Exchange, Mumbai and the National Stock Exchange have introduced Index futures on BSE Sensex (BSE 30) and Nifty (NSE-50). Generally, three futures of 1 month, 2 months and 3 months are presently traded on these exchanges. These futures will expire on the last working Thursday of the respective month.

There are futures based on stock indices as mentioned above as also futures based on individual stocks. Individual stock futures are also widely used derivative instruments for enhancing portfolio returns. Stock futures trade either at a premium or at discount to the spot prices, usually the level of premium reflective of the cost of carry. Many a times the stock-specific sentiments too have a bearing on Futures as speculators may find futures as a cost-effective way of executing their view on the stock. However such executions usually increase the premium/discount to the spot significantly, thereby giving rise to clean arbitrage opportunities for a fund.

**Strategies that employ Index Futures :**

Illustrative list of strategies that can employ index futures :

- (a) The fund has an existing equity portion invested in a basket of stocks. In case the fund manager has a view that the equity markets are headed downwards, the fund can then hedge the exposure to equity either fully or partially by initiating short futures positions in the index. A similar position in the long direction can also be initiated by the fund to hedge its position of cash and permissible equivalents. The extent to which this can be done is determined by existing guidelines.
- (b) To the extent permissible by extant regulations the scheme can initiate a naked short position in an underlying index future traded on a recognized stock exchange.

In case the Nifty near month future contract trading at say, 1850, and the fund manager has a view that it will depreciate going forward, the fund can initiate a sale transaction of nifty futures at 1850 without holding a portfolio of equity stocks or any other underlying long equity position. Once the price falls to 1800 after say, 20 days the fund can initiate a square-up transaction by buying the said futures and book a profit of 50. Correspondingly the fund can take a long position without an underlying cash/ cash equivalent subject to the extant regulations.

**Risks :**

The risks associated with index futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mis-pricing of the futures and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

The Long position in the Nifty will have as much loss as the gain in the short portfolio if hedged completely and would be vice versa if we were holding long portfolio, short Index.

**Strategies that employ Stock Futures :**

**Sell Spot Buy Future :** To illustrate, let us assume the fund holds the stock XYZ Ltd which is trading @ Rs. 100/- at the spot market. If for some reasons the stock trades at Rs. 98 in the futures, the fund may sell the stock and buy the futures. On the date of expiry, the fund may reverse the transactions (i.e. Buy Spot & Sell futures) and earn a risk-free Rs. 2/- (2% absolute) on its holdings. Since this is done without diluting the fund's view on the underlying stock, the fund will benefit from any upside move i.e. if on the date of futures expiry, the stock is trading at Rs. 110/- the futures too will be trading at Rs. 110/- and the fund will capture the 10% upside the stock provided and along with it the 2% arbitrage too, thereby enhancing returns to 12%.

**Risks :**

While Futures markets are typically more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time for schemes to purchase or close out a specific futures contract.

The risks associated with stock futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mis-pricing of the futures.

**Buy Spot Sell Future :** If the fund holds a stock XYZ Ltd which trades @ Rs 100/- at the spot market and is trading at Rs. 102/- in the futures market. The fund may buy the spot and sell the futures and earn the premium of Rs.2 /- which is risk-free. However this strategy can be used only when the fund is sitting in cash and is looking at enhancing the returns on the cash.

**Risks :**

While Futures markets are typically more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time for schemes to purchase or close out a specific futures contract.

The risks associated with stock futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mis-pricing of the futures.

**Sell Future :** This helps in shorting the market and taking a direct short position in the market. Futures facilitate a short position if fund manager has a bearish view in the market. Sold Futures can be repurchased any time up to the date of its expiry. If not re-purchased, it is automatically squared-off on the expiry date at Spot Rate.

**Risks :**

The risks associated with stock futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mis-pricing of the futures and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

**Buy Future :** If the fund wants to initiate a long position in a stock whose spot price is at say, Rs. 100/- and futures is at Rs. 98/-, the fund may just buy the futures contract instead of the spot thereby benefiting from a lower cost option.

**Risks :**

The risks associated with stock futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mis-pricing of the futures and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

**Interest Rate Swaps :**

The Indian markets have faced high volatility in debt and equity markets. An interest rate swap is a contractual agreement between two counter-parties to exchange streams of interest amount on a notional principal basis. In this, one party agrees to pay a fixed stream of interest amount against receiving a variable or floating stream of interest amount. The variable or floating part is determined on a periodical basis. Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.

**Let us look at an example of an interest rate swap :**

Entity A has a Rs.20 crores, 3 month asset which is being funded through call. Entity B, on the other hand, has deployed in overnight call money market a Rs.20 crores, 3 month liability. Both the entities are taking on an interest rate risk.

To hedge against the interest rate risk, both the entities can enter into a 3 month swap agreement based on say MIBOR (Mumbai Inter Bank Offered Rate). Through this swap, entity B will receive a fixed pre agreed rate (say 8%) and pay NSE MIBOR ("the benchmark rate") which will neutralize the interest rate risk of lending in call. Similarly, entity A will neutralize its interest rate risk from call borrowing as it will pay 8% and receive interest at the benchmark rate.

Assuming the swap is for Rs. 20 crores 1st September to 1st December, Entity A is a floating rate receiver at the overnight compounded rate and Entity B is a fixed rate receiver. On a daily basis, the benchmark rate fixed by NSE will be tracked by them.

On December 1, they will calculate as explained below:

Entity A is entitled to receive daily compounded call rate for 92 days and pay 8% fixed. Entity B is entitled to receive interest on Rs.20 crores @ 8% i.e. Rs.40.33 lakhs, and pay the compounded benchmark rate.

Thus on December 1, if the total interest on the daily overnight compounded benchmark rate is higher than Rs.40.33 lakhs, entity B will pay entity A the difference and vice versa.

**Forward Rate Agreement (FRA)**

A FRA is basically a forward starting IRS. It is an agreement between two parties to pay or receive the difference between an agreed fixed rate (the FRA rate) and the interest rate (reference rate) prevailing on a stipulated future date, based on a notional principal amount for an agreed period. The only cash flow is the difference between the FRA rate and the reference rate. As is the case with IRS, the notional amounts are not exchanged in FRAs.

**Example :** Let us assume that a scheme has an investment of Rs.10 crore in an instrument that pays interest linked to NSE MIBOR. Since the NSE MIBOR would vary daily, the scheme is running interest rate risk on its investment and would stand to lose if rates go down. To hedge itself against this risk, the scheme could do an IRS where it receives a fixed rate (assume 10%) for the next 5 days on the notional amount of Rs. 10 crore and pay a floating rate (NSE MIBOR). In doing this, the scheme would effectively lock itself into a fixed rate of 10% for the next five days. The steps would be :

1. The scheme enters into an IRS on Rs. 10 crore from December 1, 2001 to December 6, 2001. It receives a fixed rate of interest at 10% and the counter party receives the floating rate (NSE MIBOR).

The scheme and the counter party exchange a contract of having entered into this IRS.

2. On a daily basis, the NSE MIBOR will be tracked by the counterparties to determine the floating rate payable by the scheme.

3. On December 6, 2001, the counterparties will calculate the following :

The scheme will receive interest on Rs. 10 crore at 10% p.a. for 5 days i.e. Rs.1,36,986/-

The scheme will pay the compounded NSE MIBOR for 5 days by converting its floating rate asset into a fixed rate through the IRS.

If the total interest on the compounded NSE MIBOR rate is lower than Rs. 1,36,986/-, the scheme will receive the difference from the counterparty and vice-versa. In case the interest on compounded NSE MIBOR is higher, the scheme would make a lower return than what it would have made had it not undertaken IRS.

**Risks :**

Interest rate swaps and FRA require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that the derivative adds to the portfolio and the ability to forecast failure of another party (usually referred to as the "counter-party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives, the credit risk where the

danger is that of a counter-party failing to honour its commitment, liquidity risk where the danger is that the derivative cannot be sold at prices that reflect the underlying assets, rates and indices, and price risk where the market price may move in adverse fashion.

As is clear from the above examples, engaging in derivatives has the potential to help the scheme in minimising the portfolio risk and/or improve the overall portfolio returns.

**Please note these examples are hypothetical in nature and are given for illustration purposes only.**

**The actual returns may vary depending on the market conditions.**

The AMC retains the right to enter into such derivative transactions as may be permitted by the applicable regulations from time to time.

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

The scheme follows a blend of value and growth style of investing. The fund will follow a bottom-up approach to stock-picking and choose companies across sectors. The debt portion of the scheme will be invested in high quality fixed income instruments.

### **i. Investment Strategy**

Asset allocation between equities and debt is a critical function in an equity fund. The equity and debt portfolios of the Scheme would be managed as per the respective investment strategies detailed herein :-

- a. Optimally allocate assets between equity and debt within defined limits. Allocation of assets between Equity and Debt will need to be monitored and reviewed at regularly intervals (at least quarterly) through an internal process.
- b. Actively manage the equity and debt portfolio to realize the scheme objective. Debt and equity exposures would be adequately diversified. Debt exposures would be actively managed from both credit and interest rate risk (no duration constraints) perspectives with due consideration given to liquidity of investments. The scheme will invest in equity without any market capitalization or sector/style bias.
- c. The asset allocation in the fund is designed keeping in mind the necessity of providing consistent returns and maintaining a balance between debt and equity, with occasional alterations.

### Equity Investments :

The investment approach would be based on the concept of economic earning power and cash return on investments.

Five basic principles serve as the foundation for this investment approach. They are as follows :

- ❖ Focus on long term growth.
- ❖ View our investments as conferring a proportionate ownership of the business.
- ❖ Maintain a margin of safety (i.e. the price of purchase represents a discount to the intrinsic value of that business).
- ❖ Maintain an equity outlook on the market by regularly monitoring economic trends and investor sentiment.
- ❖ The decision to sell a holding would be based on one of three reasons:
  - The anticipated price appreciation has been achieved or is no longer probable.
  - Alternative investments offer superior total return prospects, or
  - A fundamental change has occurred in the company or the market in which it competes.

### Debt Investments :

The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt securities and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. Please refer to section 'WHERE WILL THE SCHEME(S) INVEST' on Page 7.

### Derivatives :

Derivatives are financial contracts of predetermined fixed duration, whose values are derived from the value of an underlying primary financial instrument, or index, such as: interest rates, exchange rates, and equities.

The Scheme will endeavour to invest in arbitrage opportunities between spot and futures prices of exchange traded equities. The Scheme will build similar hedge positions that offer an arbitrage potential for e.g. buying the basket of index constituents in the cash segment and selling the index futures and selling the corresponding stock future, etc.

The Scheme will also invest in low risk derivatives strategies. These strategies will involve any combination of cash, futures and options.

The Scheme will invest in opportunities arising out of corporate actions announced in stocks that offer superior risk adjusted returns and IPOs.

Please refer to **INVESTMENTS IN DERIVATIVE INSTRUMENTS** under the section 'WHERE WILL THE SCHEME(S) INVEST' on Page 7.

For the purpose of identifying sector, the scheme shall use AMFI sector definition. However, this limit may not be applicable for CBLO/Bank CDs/GOI secs/T-Bills and AAA rated PSU Banks and PFIs.

**Though every endeavor will be made to achieve the objectives of the Scheme, the AMC/Sponsors/Trustees do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.**

### **ii. Portfolio Turnover**

Portfolio Turnover is defined as the lower of the value of purchases or sales as a percentage of the average corpus of the Scheme during a specified period of time. Due to the inherent nature of the Scheme, it is expected that there could be regular subscriptions and redemptions on an ongoing basis. Further, the AMC may have to sell the underlying from time to time to meet ongoing expenses/transaction costs or redemptions. In view of the above, it will difficult to provide an estimate/range with a reasonable measure of accuracy for the anticipated portfolio turnover in the Scheme, but it will be the endeavour of the fund manager to maintain an optimal portfolio turnover rate commensurate with the investment objective of the scheme and purchase/ redemption transactions on an ongoing basis in the scheme.

### **iii. Risk Control**

The Mutual Fund has built adequate internal risk management controls and safeguards to ensure that the Scheme is managed in line with the defined investment objectives and in compliance with SEBI (MF) Regulations. The AMC will monitor the tracking error on an ongoing basis and review the performance against the benchmark index and peer group regularly.

All investment decisions, relating to the Scheme, will be undertaken by the AMC in accordance with the Regulations and the investment objectives specified in this SID. All investment decisions taken by the AMC in relation to the Scheme shall be recorded.

The Investment Management Committee (IMC) consisting of senior employees including the MD of the AMC to oversee the Investment function, will be responsible for laying down the broad Investment Policy and the Specific scheme mandates, in addition to monitoring scheme performance and reviewing portfolio strategy. The risk control parameters would be laid down for each scheme based on the objectives of the scheme and prudent fund management practices will ensure that investor monies are invested in the appropriate risk/reward environment. The AMC would ensure that investments are made in accordance with the regulatory / internal guidelines, if any. Internal guidelines may be set by the AMC from time to time and reviewed in line with the market dynamics.

The designated Fund manager of the scheme will be responsible for taking the day-to-day investment decisions and will inter-alia be responsible for asset allocation, security selection and timing of investment decisions.

The Scheme performance would be benchmarked to the CRISIL Equity Fund Index. The fund reserves the right to change the said benchmark and/or adopt one/more other benchmarks to compare the performance of the Scheme.

In case of investments in debt instruments, the AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, the investment team of the AMC will carry out requisite credit evaluation of the securities. Rated Debt instruments in which the Scheme invests will be of investment grade as rated by a credit rating agency. The AMC will be guided by the ratings of Rating Agencies such as CRISIL, CARE, ICRA and Fitch or any other rating agencies that may be registered with SEBI from time to time.

The AMC may approach rating agencies such as CRISIL, ICRA, etc for ratings of the scheme. The Scheme may use various derivatives and hedging products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unit holders' interests.

The Scheme may invest in other Schemes managed by the AMC or in the Schemes of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments and the aggregate inter-Scheme investment made by all Schemes of Shriram Mutual Fund or in the Schemes under the management of other asset management companies shall not exceed 5% of the net asset value of the Shriram Mutual Fund. The limit however does not apply to any Fund of Funds scheme. For the present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the Regulations.

## F. FUNDAMENTAL ATTRIBUTES

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

### (i) Type of the scheme

An open-ended Equity Oriented Asset Allocation Scheme

### (ii) Investment Objective

Please refer to section "INVESTMENT OBJECTIVE OF THE SCHEME" on Page 7

#### Investment pattern

Please refer to section "Asset Allocation Pattern" on Page 7

### (iii) Terms of Issue

- Liquidity Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 1996, the repurchase price shall not be lower than 93% of the NAV.
- Listing is not envisaged as the Scheme is an open-ended Scheme, with the Fund providing for sales and repurchase on a continuous basis.
- Aggregate fees and expenses charged to the scheme - Please refer section "IV FEES AND EXPENSES" for details.
- The Scheme does not provide any safety net or guarantee nor does it provide any assurance regarding the realization of the investment objective of the scheme or in respect of declaration of dividend.

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

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

## G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

Benchmark Index : "The scheme, Shriram Equity and Debt Opportunities Fund an equity oriented asset allocation fund would measure its performance against the following two publicly available and widely accepted Benchmarks as mentioned below :

CNX NIFTY as the benchmark index for 70% i.e. the Equity part of the Portfolio and CRISIL Composite Bond Fund Index as the benchmark for 30% i.e. that part of the Portfolio relating to investments in Debt and Money Market Instruments.

The inclusion of the two indices as enumerated above present a better reflection of the distribution and proportion of equity and debt as envisaged in the equity oriented asset allocation scheme viz. "Shriram Equity and Debt Opportunities Fund."

The Trustee reserves the right to change the benchmark for evaluation of performance of the Scheme(s) from time to time in conformity with the investment objectives and appropriateness of the benchmark subject to SEBI (MF) Regulations, and other prevailing guidelines, if any.

## H. WHO MANAGES THE SCHEME?

Name	Age	Qualification	Schemes under Management	Experience
Ms. Gargi Bhattacharyya Banerjee	38 Years	MBM, B.Sc	Shriram Equity and Debt Opportunities Fund	Mr. Gargi Bhattacharyya Banerjee has an experience of over 16 years in her professional career. She joined as Research Manager in Shriram Asset Management Company Limited in November 2012. Prior to joining Shriram Asset Management Company Limited, she has held the key positions (Research Head) with Zacks Research Private Limited and Shriram Insight Share Brokers Limited

## I. WHAT ARE THE INVESTMENT RESTRICTIONS?

### i. Investment restrictions

Investment restrictions as contained in the Seventh Schedule to SEBI (Mutual Funds) Regulations, 1996 and applicable to the Scheme is provided below -

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

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

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

2. The Scheme shall not invest more than 10% of its NAV in un-rated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made with the prior approval of the Trustee and Board of AMC.
3. 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. In the absence of a traded price, price derived from the last valuation yield shall be used. [Explanation :- "Spot basis" shall have 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.
4. Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments as specified under Clause 1 and 1A of Seventh Schedule to the Regulations.
5. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.  
 Provided further that the mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board.  
 Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.
6. No mutual fund scheme shall invest more than 10% of its NAV in the equity shares or equity related instruments of any company.
7. The Mutual Fund shall get the securities purchased or transferred in the name of the Mutual Fund on account of the concerned scheme, wherever investments are intended to be of long-term nature.
8. Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007 as may be amended from time to time.
9. The Scheme shall not make any investment in,-
  - (a) Any unlisted security of an associate or group company of the sponsor; or
  - (b) Any security issued by way of private placement by an associate or group company of the sponsor; or
  - (c) The listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
10. The Scheme shall not make any investment in any fund of funds scheme.
11. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of Repurchase/Redemption of Unit or payment of interest and/or Dividend to the Unit holder.  
 The Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.
12. The mutual fund scheme shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments.
13. Further, SEBI vide its circular no. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 has prescribed the following investment restrictions w.r.t. investment in derivatives:
  1. The cumulative gross exposure through debt and derivative positions shall not exceed 100% of the net assets of the scheme. Cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure.
  2. The Scheme shall not write options or purchase instruments with embedded written options.
  3. The total exposure related to option premium paid shall not exceed 20% of the net assets of the scheme.
  4. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:
    - a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
    - b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.
    - c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
    - d. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
  5. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.
  6. Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows :
 

<b>Position</b>	<b>Exposure</b>
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts.
7. The Scheme may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases shall not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions shall not exceed 5% of the net assets of the scheme.  
 The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time.  
 All the investment restrictions will be applicable at the time of making investments. Apart from the Investment Restrictions prescribed under the Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.
- ii. The AMC/Trustee may alter these above stated restrictions from time to time to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective.
- iii. **Investments in other schemes**  
 According to the Clause 4 of Schedule 7 read with Regulation 44(1), of the SEBI (MF) Regulations, 1996: "A scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investments made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund."

**iv. AMC's investments in the Scheme**

The AMC may invest in the scheme, such amount, as they deem appropriate. But the AMC shall not be entitled to charge any management fees on this investment in the scheme. Investments by the AMC will be in accordance with Regulation 24(3) of the SEBI (MF) Regulations, 1996 which states that:

"The asset management company shall not invest in any of its schemes unless full disclosure of its intention to invest has been made in the offer document, provided that the asset management company shall not be entitled to charge any fees on its investment in the scheme.

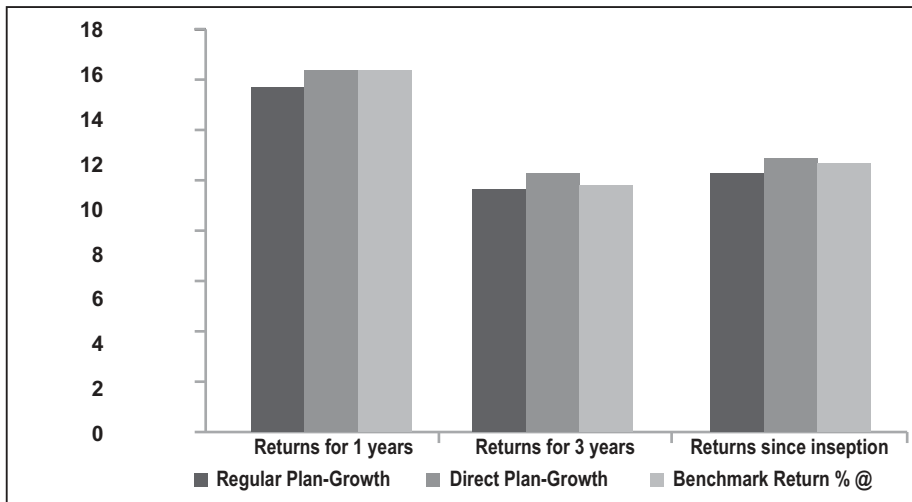
Further, in accordance with Regulation 28(5) of the SEBI (MF) Regulations, 1996 the sponsor or the AMC shall invest not less than one percent of the assets under management of the scheme as on date of notification of these regulations or fifty lakh rupees, whichever is less, in the growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up:

The Trustee/AMC may alter these above stated restrictions of Section I - (What Are The Investment Restrictions) from time to time to the extent the SEBI (MF) Regulations change, so as to permit the Scheme(s) to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective.

**J. HOW HAS THE SCHEME PERFORMED?**

The performance of our maiden Scheme "Shriram Equity and Debt Opportunities Fund" as on March 31, 2017 is given below.

Scheme	Returns for 1 year	Returns for 3 years	Returns since inception #
Regular Plan - Growth	15.53	10.94	11.65
Direct Plan - Growth	16.25	11.59	12.31
Benchmark Returns % @	16.31	11.09	12.14



# Date of Inception/Allotment-29th November, 2013

Above returns are compounded annualized (CAGR)

@Benchmark Index: 70% of Nifty Plus 30% CRISIL Composite Bond Fund Index.

Past Performance may or may not be sustained in the future and may not necessarily provide a basis for comparison with other investments.

**III. UNITS AND OFFER**

**A. New Fund Offer (This is the period during which a new scheme sells its units to the investors)**

<b>New Fund Offer Period</b> This is the period during which a new scheme sells its Units to the investors.	NFO opens on : November 8, 2013 NFO closes on : November 22, 2013 New Fund Offer will commence at any time within 6 months from date of getting clearance from SEBI to launch the scheme. The AMC/Trustee reserves the right to close the NFO of the Scheme before the above mentioned date. The Trustees reserve the right to extend the closing date, subject to the condition that subscription list shall be kept open for not more than 15 days. Any extension to the subscription list shall be notified by a suitable display at official points of acceptance of transactions.
<b>New Fund Offer Price</b> (This is the price per Unit that the investors have to pay to invest during the NFO.)	Rs 10/- per unit.
<b>Minimum Amount for Application in the NFO and during the ongoing offer</b>	The minimum application amount shall be Rs. 5000/- and in multiple of Re.1/- thereafter.
<b>Minimum Target Amount during the NFO</b>	Rs. 10,00,00,000 (Rupees Ten Crore) In accordance with the Regulations, if the scheme fails to collect the minimum subscription amount as specified above, the Fund shall be liable to refund the money to the applicants. In addition to the above, refund of subscription money to applicants whose applications are invalid for any reason whatsoever will commence immediately after the allotment process is completed. Refunds will be completed within 5 business days of close of New Fund Offer. If the Fund refunds the amount after five business days, interest @ 15% per annum shall be paid by the AMC. Refund orders will be marked "Account Payee Only" and drawn in the name of applicant in the case of sole applicant and in the name of first applicant in all other cases.
<b>Maximum Amount to be raised (if any)</b>	No cap on maximum amount.



<p><b>Plans offered</b></p>	<p><b>Regular Plan (For applications routed through Distributors)</b></p> <ul style="list-style-type: none"> <li>➤ Growth</li> <li>➤ Dividend (Payout/Reinvestment)</li> </ul> <p><b>Direct Plan (For applications not routed through Distributors )</b></p> <ul style="list-style-type: none"> <li>➤ Growth</li> <li>➤ Dividend Payout/Reinvestment)</li> </ul> <p>Dividend distribution is at the discretion of the Trustees and subject to available distributable surplus. However, the Trustee reserve the right to introduce / modify investment Plans / Options under the Scheme at a future date in accordance with SEBI (MF) Regulations. All plans/options will have a common portfolio.</p>
<p><b>Dividend Policy</b></p>	<p>The Dividend Policy for the scheme will be in line with the guidelines laid down by SEBI through its circular SEBI/IMD/CIR No.1 /64057 /06 dated April 4, 2006, the procedure for which will be as follows :-</p> <ol style="list-style-type: none"> <li>a. Quantum of dividend and the record date shall be fixed by the trustees in their meeting. Dividend so decided shall be paid, subject to availability of distributable surplus and at the discretion of the AMC.</li> <li>b. Record date shall be the date which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of unit holders for receiving dividends. Further, the NAV shall be adjusted to the extent of dividend distribution and statutory levy, if any, at the close of business hours on record date.</li> <li>c. Within one calendar day of the decision by the trustees, AMC shall issue notice to the public communicating the decision including the record date. The record date shall be 5 calendar days from the issue of notice.</li> <li>d. Such notice shall be 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.</li> <li>e. The notice shall, in font size 10, bold, categorically state that pursuant to payment of dividend, the NAV of the scheme would fall to the extent of payout and statutory levy (if applicable).</li> <li>f. Before the issue of such notice, no communication indicating the probable date of dividend declaration in any manner whatsoever may be issued by any mutual fund or distributors of its products.</li> </ol> <p>The requirement of giving notice shall not be applicable for Dividend options having frequency of dividend distribution from daily up to monthly dividend. There is no assurance or guarantee to the Unit holders as to the rate of Dividend nor that will the Dividend be paid regularly.</p>
<p><b>Allotment</b></p>	<p>Full allotment will be made to all valid applications received during the New Fund Offer Period of respective Plan(s). Allotment of Units shall be completed not later than 5 business days after the close of the New Fund Offer Period.</p>
<p><b>Account Statements</b></p>	<p>Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, the investor whose transaction** has been accepted by the AMC/Mutual Fund shall receive the following :</p> <ol style="list-style-type: none"> <li>(i) On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request will be sent to the Unit holders registered e-mail address and/or mobile number. Account Statement to the Unitholders will be dispatched within 5 working days.</li> <li>(ii) Thereafter, a consolidated account statement (CAS)^ for each calendar month to the Unit holder(s) in whose folio(s) transaction**(s) has/have taken place during the month on or before 10th of the succeeding month shall be sent by mail/e-mail.</li> </ol> <p>^Consolidated Account Statement (CAS) shall contain details relating to all the transactions** carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor.</p> <p>Further , each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme (SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016)</p> <p>**The word "transaction" shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.</p> <ol style="list-style-type: none"> <li>(iii) For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).</li> <li>(iv) In case of a specific request received from the Unit holders, the AMC/Fund will provide the account statement to the investors within 5 Business Days from the receipt of such request.</li> <li>(v) In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS/account statement.</li> <li>(vi) The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.</li> </ol> <p>Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period. The Half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical.</p> <p>Further, pursuant to SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016 CAS issued for the half-year (September/ March) shall also provide:</p> <ol style="list-style-type: none"> <li>a. The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as service tax (wherever applicable, as per existing rates), operating expenses, etc.</li> <li>b. The scheme's average Total Expense Ratio (in percentage terms) for the half-year period, of both direct plan and regular plan, for each scheme where the concerned investor has invested in.</li> </ol> <p>Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.</p>

	The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically. 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. The account statement will be issued in lieu of Unit Certificate.
<b>Unit Certificates</b>	Normally no Unit Certificates will be issued. However, if the applicant so desires, the AMC shall issue a non-transferable Unit Certificate to the applicant within five business days of the receipt of request for the certificate. A Unit Certificate if issued must be duly discharged by the Unit holder(s) and surrendered along with the request for redemption/switch or any other transaction of Units covered therein.
<b>Refund</b>	In accordance with the Regulations, if the Scheme fails to collect the minimum subscription amount as specified above, the Fund shall be liable to refund the money to the applicants. In addition to the above, refund of subscription money to applicants whose applications are invalid for any reason whatsoever will commence immediately after the allotment process is completed. Refunds will be completed within 5 business days of the close of the New Fund Offer Period. If the Fund refunds the amount after five business days, interest @ 15% per annum shall be paid by the AMC. Refund orders will be marked "Account Payee only" and drawn in the name of the applicant in the case of the sole applicant and in the name of the first applicant in all other cases.
<b>Who can invest</b> This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile	<ol style="list-style-type: none"> <li>1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta;</li> <li>3. Minor through parent / legal guardian;</li> <li>4. Partnership Firms;</li> <li>5. Proprietorship in the name of the sole-proprietor;</li> <li>6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860(so long as the purchase of Unit is permitted under the respective constitutions);</li> <li>7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as "Public Securities" as required) and Private trusts authorized to invest in mutual fund schemes under their trust deeds;</li> <li>9. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</li> <li>10. Foreign Institutional Investors (FIIs) and their subaccounts registered with SEBI on repatriation basis;</li> <li>11. Army, Air Force, Navy and other para-military units and bodies created by such institutions;</li> <li>12. Scientific and Industrial Research Organizations;</li> <li>13. Multilateral Funding Agencies/Bodies Corporate incorporated outside India with the permission of Government of India / RBI</li> <li>14. Provident/ Pension/ Gratuity Fund to the extent they are permitted;</li> <li>15. Other schemes of SHRIRAM Mutual Fund or any other Mutual Fund subject to the conditions and limits prescribed by SEBI Regulations;</li> <li>16. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme.</li> <li>17. QFIs through dematerialized account mode and unit confirmation receipt mode as specified in SEBI circular no. CIR/IMD/DF/14/2011 dated, August 9, 2011.</li> </ol> <p>The list given above is indicative and the applicable law, if any, shall supersede the list.</p> <p>Minor Unit Holder on becoming Major may inform the Registrar about attaining Majority Age and provide his specimen signature duly authenticated by his banker as well as his details of bank account and PAN (if required) to enable the Registrar to update their records and allow him to operate the Account in his own right.</p> <p>Note :</p> <ol style="list-style-type: none"> <li>1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations.</li> <li>2. In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarized or the relevant resolution or authority to make the application as the case may be, or duly notarized copy thereof, along with a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and/ or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorizing such purchases and redemptions. Applications not complying with the above are liable to be rejected.</li> <li>3. Returned cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor.</li> <li>4. The Trustee, reserves the right to recover from an investor any loss caused to the Schemes on account of dishonor of cheques issued by the investor for purchase of Units of this Scheme.</li> <li>5. Subject to the SEBI (MF) Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. The Trustee may inter-alia reject any application for the purchase of Units if the application is invalid or incomplete or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit holders to accept such an application.</li> </ol>
<b>Who cannot invest</b>	<ol style="list-style-type: none"> <li>1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA) except where registered with SEBI as a FII or sub account of FII or otherwise explicitly permitted under FEMA/ by RBI/ by any other applicable authority.</li> </ol>

	<p>2. Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds.</p> <p>3. Such other persons as may be specified by Mutual Fund from time to time.</p> <p>The Mutual Fund reserves the right to include / exclude new/existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.</p>
<b>Where can you submit the filled up applications</b>	Filled up applications can be submitted at the Offices of the CAMS Transaction points and ISC's as per the details given on the last few pages of this document including the back cover page.
<b>How to Apply?</b>	Please refer to the SAI and Application form for the instructions.
<b>Mode of Payment</b>	<p>Investors may make payments for subscription to the Units of the Scheme at the bank collection centres by local Cheque/Pay Order/Bank Draft, drawn on any bank branch, which is a member of Bankers Clearing House located in the Official point of acceptance of transactions where the application is lodged or by giving necessary debit mandate to their account or by any other mode permitted by the AMC.</p> <p>Cheques/Pay Orders/Demand Drafts should be drawn as follows :</p> <ol style="list-style-type: none"> <li>Please note that all cheques/DDs/pay orders should be crossed as "Account payee". In order to prevent frauds and misuse of payment instruments, the investors are mandated to make the payment instrument (cheque, demand draft, pay order etc.) favouring "Shriram Equity and Debt Opportunities Fund or Shriram Equity and Debt Opportunities Fund A/C Investors Name / PAN" as mentioned in the application form/addendum at the time of the launch.</li> <li>Centres other than the places where there are Official point of acceptance of transactions as designated by the AMC from time to time, are Outstation Centres. Investors residing at outstation centres should send demand drafts drawn on any bank branch which is a member of Bankers Clearing House payable at any of the places where an Official point of acceptance of transactions is located.</li> </ol> <p><b>Payments by money orders, postal orders, stock invests and out-station and/or post dated cheques will not be accepted.</b></p> <p>As per SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 Investors who may not be tax payers and may not have PAN/bank accounts such as farmers, small traders/businessmen/workers, cash transactions in mutual funds to the extent of Rs.20,000/- per investor, per mutual fund, per financial year shall be allowed 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.</p> <p><u>Applications Supported by Blocked Amount (ASBA) facility :</u></p> <p>ASBA facility will be provided to the investors subscribing to NFO of each Series of the Scheme. It shall co-exist with the existing process, wherein cheques/demand drafts are used as a mode of payment. Detailed provision of such facility will be provided in SAI.</p>
<b>Mandatory Quoting of Bank Mandate and PAN by Investors</b>	<p>Pursuant to SEBI Circular No. SEBI/IMD/CIR No. 6/4213/04 dated March 1, 2004 it is mandatory for investors to mention their bank account number in their application/request for redemption. The AMC/Mutual Fund provides a facility to the investors to register multiple bank accounts (upto 5 for Individuals and 10 for Non-Individuals) for receiving redemption/dividend proceeds etc. by providing necessary documents. As per SEBI Circular No. MRD/DoP/Cir- 05/2007 dated April 27, 2007, it is now mandatory that Permanent Account Number (PAN) issued by the Income Tax Department would be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. Accordingly investors will be required to furnish a copy of PAN together with request for fresh purchases, additional purchases and systematic investments registration (SIP) (SIP in case the aggregate investment is more than Rs. 50,000 p.a.). All SIP applications with total investments of Rs 50,000 or more in one financial year are classified as "Normal SIP" and PAN is mandatory for all such applications. However if the total investment is less than Rs. 50,000/-, in one financial year it is classified as Micro SIP. Pursuant to the requirement of SEBI circular dated June 19, 2009, investor participating only in micro-pension i.e Micro SIP, may not be required to obtain PAN and for unique KRA no document to be submitted. Eligible Investors are required to undergo Know Your Customer (KYC) procedure with any of the SEBI registered KYC Registration Agency (KRA). Eligible Investors must attach a copy of the KYC acknowledgement letter containing the PAN Exempt KYC Reference No (PEKRN) issued by the KRA along with the application form. Eligible investors must hold only one PEKRN.</p> <p>Application Forms without these information and documents will be considered incomplete and are liable to be rejected without any reference to the investors. The procedure implemented by the AMC and the decisions taken by the AMC in this regard shall be deemed final.</p> <p>In case of Micro schemes such as Micro SIPs upto Rs. 50,000/- per year per investor the additional documents are required to be submitted by the investor:</p> <ol style="list-style-type: none"> <li>Standard specified identification instruments like Voter ID card, Government/Defense ID card, Card of Reputed employer, Driving License, Passport in lieu of PAN as mentioned in the Scheme Information Document.</li> <li>Copy of Proof of address. It is clarified that where identification documents photo contains the address of the investor, a separate proof of address is not required.</li> <li>Supporting documents copy shall be self-attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority.</li> </ol> <p>In case of Investments from Investors residing in Sikkim the documents required to be submitted by the investor :</p> <ul style="list-style-type: none"> <li>* Proof of address of Sikkim state and application form should mention the same address.</li> <li>* Address proof shall be self attested by the investor / attested by the ARN holder mentioning the ARN or attested by any competent authority.</li> </ul>
<b>Listing And Transfer Of Units</b>	<p>The Units of the Scheme are presently not proposed to be listed on any stock exchange and no transfer facility is provided. However, the Fund may at its sole discretion list the Units under the Scheme on one or more Stock Exchanges at a later date, and thereupon the Fund will make a suitable public announcement to that effect.</p> <p>In accordance with SEBI circular number CIR/IMD/DF/10/2010 dated August 18, 2010 units of all Shriram Equity and Debt Opportunities Fund which are held in electronic (demat) form, will be transferable and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.</p>

	<p>If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence.</p>
<p>Special Products/facilities available during the NFO</p>	<p>Systematic Investment Purchase (SIP) and Switch In facility would be available.</p> <p>Pursuant to the requirement of SEBI Circular No. CIR/IMD/DF/17/2010 dated November 9, 2010, the Board of Director of the AMC &amp; Board of Trustees have decided that :</p> <p>(i) Units of mutual fund schemes shall be permitted to be transacted through clearing members of the registered Stock Exchanges.</p> <p>(ii) To permit Depository participants of registered Depositories to process only redemption request of units held in demat form.</p> <p><b>I. Subscription / redemption of units :</b></p> <p>The following provisions shall be applicable with respect to investors having demat account and purchasing/redeeming mutual fund units through stock exchange brokers and Clearing members :</p> <p>(i) Investors shall receive redemption amount (if units are redeemed) and units (if units are purchased) through broker/clearing member's pool account. Shriram Mutual Fund / Shriram Asset Management Co. Ltd. shall pay proceeds to the broker/clearing member (in case of redemption) and broker/clearing member shall make payment to the investor. The units shall be credited by the AMC/ Mutual Fund into broker/ clearing member's pool account (in case of purchase) and broker/clearing member shall credit the units to the respective investor's demat account.</p> <p>(ii) The AMC / Mutual Fund shall be discharged of its obligation of payment to the investors immediately on making payment of the redemption proceeds to the broker/clearing members. In case of purchase of units, crediting units into broker/clearing member pool account shall discharge AMC/Mutual Fund of its obligation to allot units to individual investor.</p> <p><b>II. Participants to be Official Points of Transaction :</b></p> <p>Participant (Clearing members and Depository participants) intending to extend the transaction in eligible schemes of Shriram Mutual Fund through stock exchange mechanism shall be required to comply with the requirements specified 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. All such participants will be eligible to be considered as Official Points of acceptance as per SEBI Circular No. SEBI/IMD/CIR No.11/78450/06 dated October 11, 2006 for limited purposes of subscription and redemption transactions.</p> <p>The transactions carried out on the above platform shall be subject to SEBI (Mutual Funds) Regulations, 1996 and circulars/guidelines issued hereunder from time to time.</p>
	<p><b><u>Web Transactions :</u></b></p> <p>The Mutual Fund may allow subscriptions of Units by electronic mode through the various web sites with whom the AMC would have an arrangement from time to time. Normally, the subscription proceeds, when invested through this mode, are by way of direct credits to the designated bank collection account of the Scheme. The intermediary will aggregate the data and forward the same to the AMC / ISC for processing. Unit holders may request for change of address/ bank account etc. through this mode provided, such website(s) provide for this facility. The investor is required to send the signature card with the specimen signatures of all the applicants, to the AMC / ISC. In the case of signatures not being made available, any request received, whether financial / nonfinancial, including request for Redemption of Units, shall not be processed till such time that the specimen signature cards duly signed by the applicants are received by the AMC/ ISC. As and when regulatory authorities permit the use of digital signatures, the Mutual Fund may implement the same in lieu of the physical signature cards. The Applicable NAV for subscriptions / redemptions of Units through Electronic Mode will be in accordance with the SEBI (MF) guidelines for Time Stamping and Cut-off Timings for subscriptions / redemptions made on ongoing basis. The Mutual Fund, the AMC, the Trustee, along with its directors, employees and representatives shall not be liable for any damages or injuries arising out of or in connection with the use of the web-site or its non-use including non-availability or failure of performance, loss or corruption of data, loss of or damage to property (including profit and goodwill), work stoppage, computer failure or malfunctioning or interruption of business, error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, unauthorised access or use of information. The Mutual Fund may introduce a facility for distributors to transact on the web on behalf of their clients, provided the client has authorised the distributors to do so by executing a Power of Attorney in favour of the distributor for this purpose. In such event, the Power of Attorney should be submitted to the Mutual Fund. It shall be the responsibility of the distributor, to ensure that the Power of Attorney is valid and subsisting to carry out the transaction.</p> <p><b><u>Electronic Services :</u></b></p> <p>This facility enables investors to transact online on <a href="http://www.shriramamc.com">www.shriramamc.com</a>, Unit holders can execute transactions online for purchase*, switch and also register for Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) of units of schemes of Shriram Mutual Fund and other services as may be introduced by Shriram Mutual Fund from time to time. Unit holders can also view account details and portfolio valuation online, download account statements and request for documents via email, besides other options.</p> <p>*facility available with select banks and subject to submission of Permanent Account Number (PAN) and Know Your Customer (KYC) compliance proof.</p> <p><b><u>Subscription Of Units Through Electronic Mode :</u></b></p> <p>Subject to the investor fulfilling certain terms and conditions as stipulated by AMC from time to time, the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, Mutual Fund, the Registrar ("Recipient") may accept transactions through any electronic mode ("fax/web/electronic transactions") as permitted by SEBI or other regulatory authorities. The acceptance of the fax/web/electronic transactions will be solely at the risk of the transmitter of the fax/ web / electronic transactions and the Recipient shall not in any way be liable or responsible for any loss, damage caused to the transmitter directly or indirectly, as a result of the transmitter sending or purporting to send such transactions including where a fax / web /electronic transactions sent / purported to be sent is not processed on account of the fact that it was not received by the Recipient. Facility of online transactions is available on the official website of Shriram Mutual Fund i.e. <a href="http://www.shriramamc.com">www.shriramamc.com</a>. Consequent to this, the said website is declared to be an "official point of</p>

	<p>acceptance" for applications for subscriptions, switches and other facilities. The Uniform Cut-off time as prescribed by SEBI and as mentioned in the Scheme Information Documents of respective schemes shall be applicable for applications received on the website.</p> <p>The transmitter acknowledges that fax/web/electronic transactions is not a secure means of giving instructions / transactions requests and that the transmitter is aware of the risks involved including those arising out of such transmission being inaccurate, imperfect, ineffective, illegible, having a lack of quality or clarity, garbled, altered, distorted, not timely etc. The transmitter's request to the Recipient to act on any fax / web / electronic transmission is for the transmitter's convenience and the Recipient is not obliged or bound to act on the same.</p> <p>The transmitter authorizes the recipient to accept and act on any fax/web/electronic transmission which the recipient believes in good faith to be given by the transmitter and the recipient shall be entitled to treat any such fax/web/electronic transaction as if the same was given to the recipient under the transmitter's original signature. The transmitter agrees that security procedures adopted by the recipient may include signature verification, telephone call backs or a combination of the same, which may be recorded by tape recording device and the transmitter consents to such recording and agrees to co-operate with the recipient to enable confirmation of such fax/web/electronic transaction requests. The transmitter accepts that the fax/web/electronic transactions shall not be considered until time stamped as a valid transaction request in the Scheme(s) in line with SEBI (MF) regulations. In consideration of the Recipient from time to time accepting and at its sole discretion (including but not limited to the AMC extending / discontinuing such facilities from time to time) acting on any fax/web/electronic transaction request received/purporting to be received from the transmitter, the transmitter agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, Mutual Fund and Trustees from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on fax/web/electronic transaction requests including relying upon such fax / electronic transaction requests purporting to come from the Transmitter even though it may not come from the Transmitter. The AMC reserves the right to modify the terms and conditions or to discontinue the facility at any point of time.</p>
<p>The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.</p>	<p>The number of Units held by the Unit Holder in his folio will stand reduced by the number of Units Redeemed. Units once redeemed will be extinguished and will not be re-issued.</p>
<p>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p>	<p><b>Pledge of Units For Loans</b></p> <p>The Units can be pledged by the Unit holders as security for raising loans subject to the conditions of the lending institution. The Registrar will take note of such pledge (by marking a lien etc.) / charge in its records. Disbursement of such loans will be at the entire discretion of the lending institution and the fund assumes no responsibility thereof.</p> <p>The pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorisation to the fund that the pledge/lien charge may be removed. As long as Units are pledged, the pledgee will have complete authority to redeem such Units. Decision of the AMC shall be final in all cases of lien marking.</p> <p><b>Suspension Of Redemption / Repurchase Of Units And Dividend Distribution</b></p> <p>The Mutual Fund at its sole discretion reserves the right to withdraw repurchase or switching of Units 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. However, the suspension of repurchase/switching either temporarily or indefinitely will be with the approval of the trustee. The AMC reserves the right in its sole discretion to withdraw the facility of switching out of the Scheme, temporarily or indefinitely. Further, the AMC &amp; Trustee may also decide to temporarily suspend determination of NAV of the Scheme offered under this Document, and consequently redemption of Units, declaration and distribution of dividend in any of the following events :</p> <ol style="list-style-type: none"> <li>1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.</li> <li>2. 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 is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders.</li> <li>3. In the event of a 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.</li> <li>4. 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.</li> <li>5. In case of natural calamities, strikes, riots and bandhs.</li> <li>6. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the Registrar.</li> <li>7. During the period of Book Closure.</li> <li>8. If so directed by SEBI.</li> </ol> <p>In the above eventualities, the time limits indicated above, for processing of requests for redemption of Units and/or distribution of dividend will not be applicable. Further an order to purchase units is not binding on and may be rejected by the Trustee, the AMC or their respective agents until it has been confirmed in writing by the AMC or its agents and payment has been received. The suspension or restriction of repurchase/redemption facility under the scheme shall be made applicable only after the approval of the Board of Directors of the Asset Management Company and the Trustee and the details of the circumstances and justification for the proposed action shall be informed to SEBI in advance.</p> <p><b>Right to Limit Purchase &amp; Redemptions</b></p> <p>In terms of the SEBI Circular No: SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016</p> <ol style="list-style-type: none"> <li>a. Restriction on redemption may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as: <ol style="list-style-type: none"> <li>i. Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific</li> </ol> </li> </ol>

	<p>security. AMC's should have in place sound internal liquidity management tools for schemes. Restriction on redemption cannot be used as an ordinary tool in order to manage the liquidity of a scheme. Further, restriction on redemption due to illiquidity of a specific security in the portfolio of a scheme due to a poor investment decision, shall not be allowed.</p> <p>ii. Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.</p> <p>iii. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.</p> <p>b. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.</p> <p>c. Any imposition of restriction would require specific approval of Board of AMC's and Trustees and the same should be informed to SEBI immediately.</p> <p>d. When restriction on redemption is imposed, the following procedure shall be applied:</p> <p>i. No redemption requests upto INR 2 lakh shall be subject to such restriction.</p> <p>ii. Where redemption requests are above INR 2 lakh, AMC's shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.</p>
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## B. ONGOING OFFER DETAILS

<b>Ongoing Offer Period</b>	This is an Open-ended Equity Oriented Fund and units shall be available for ongoing subscription within 5 business days from the date of allotment.	
<b>Ongoing price for subscription (purchase)/ switch-in (from other schemes/plans of the mutual fund) by investors.</b>	During the continuous offer of the schemes, the units will be available at the applicable NAV. This is the price that an investor will pay for purchase / switch in.	
<b>Ongoing price for redemption (sale) / switch outs (to other schemes/ plans of the Mutual Fund) by investors :</b>	At the applicable NAV subjects to prevailing exit load.	
<b>Cut off timing for subscriptions/redemptions/ switches</b> This is the time before which your application (complete in all respects) should reach the official points of acceptance.	<p>Applicable NAV for initial Subscription/Switch-in for Direct Plan :</p> <p>(1) In respect of application for amount upto Rs. 2 lacs is time stamped before 3.00 P.M. on any business day the units will be allotted at the closing NAV of the corresponding option(s) under existing Plan of the date of receipt of such application.</p> <p>(2) In respect of application for amount of Rs. 2 lacs &amp; above received upto 3.00 P.M. &amp; funds are available for utilization before the cut-off time, the units will be allotted at the NAV of the corresponding option(s) under existing Plan of the day on which the funds are realized upto 3.00 P.M.</p> <p>After the date of initial subscription / switch in, separate NAV will be calculated &amp; published for respective option (s) of the Direct Plan.</p>	
	Applicable NAV for Ongoing Subscription/ Purchase/ Switch-in for Regular Plan and for Direct Plan(subsequent to initial subscription) :	
	<b>Application Size</b>	<b>Applicable NAV</b>
	For application amount of Rs. 2 Lacs* & above	NAV of the day on which the funds are realized upto 3.00 P.M. (Subject to transaction being time- stamped upto 3.00 P.M. on the date of realization of funds).
	For application amount of Rs. 2 Lacs	If application is time stamped before 3.00 P.M. on any business day - Applicable NAV shall be the closing NAV of the date of receipt of the application. If application is time stamped after 3.00 P.M. on any business day - Applicable NAV shall be the closing NAV of the next business day.
	<p>* Multiple applications (purchase including) submitted by investor on same day for the same scheme, shall be aggregated at investor level (i.e. First holder / Sole Holder) for determination of Rs. 2 Lacs.</p> <p>In case of switch transactions, funds will be made available for utilization in the switch- in scheme based on redemption payout cycle of the switch out scheme.</p> <p>Repurchase / Redemptions including Switch-outs or Reverse Sweep :</p> <p>a. Where the valid applications is received upto 3.00 pm at the Official Point of Acceptance, same day closing NAV shall be applicable; and</p> <p>b. Where the valid application is received after 3. 00 pm at the Official Point of Acceptance, the closing NAV of the next business day shall be applicable.</p> <p>As per the existing procedure, the applications will be time stamped in accordance with the SEBI Guidelines. The Trustee/AMC may alter the limits &amp; other conditions in line with the Regulations.</p> <p>Switch Transactions :</p> <p>Valid application for "switch out" shall be treated as redemption &amp; for "switch in" shall be treated as purchases &amp; the relevant NAV of "Switch in" &amp; "Switch Out" shall be applicable accordingly.</p> <p>Above cut off timings shall also be applicable to investments made through Sweep mode. Outstation cheques/demand drafts will not be accepted.</p>	
<b>Where can you submit the filled up applications for purchases / redemptions/switches?</b>	The application forms for subscription/ redemption/ switches should be submitted at / may be sent by mail to, any of the ISCs / Official Points of Acceptance whose names and addresses are mentioned at the back cover page of this document. Cheque/DD should be drawn in the name of the Scheme and crossed "A/c Payee" e.g. "Shriram Equity and Debt Opportunities Fund or Shriram Equity and Debt Opportunities Fund A/C Investors Name / PAN No." As per SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 and CIR/IMD/DF/10/2014 dated May 22, 2014; Investors	

	<p>who may not be tax payers and may not have PAN/bank accounts such as farmers, small traders/businessmen/workers, cash transactions in mutual funds to the extent of Rs.50,000/- per investor, per mutual fund, per financial year shall be allowed 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.</p>																																								
<p><b>Minimum amount for purchase / redemption/ switches</b></p>	<p><b>Minimum Initial Purchase :</b> Minimum of Rs. 5,000/- and in multiples of Re. 1/- thereafter.  <b>Additional Purchase Amount :</b> Minimum of Rs. 1, 000/- and in multiples of Re. 1/- thereafter.  <b>Minimum Redemption Amount :</b>  In case of the investors / unit holders having available balance of units worth Rs. 5000/- or less in their respective folio on the day of submission of valid redemption request, for the respective Plan, the minimum redemption amount would be the available balance.  In case of Units held in dematerialized mode, the Unit Holder can give a request for Redemption only in number of Units. The AMC may revise the minimum / maximum amounts and the methodology for new/additional subscriptions, as and when necessary. Such change may be brought about after taking into account the cost structure for a transaction/account and /or Market practices and/or the interest of existing Unit holders. Further, such changes shall only be applicable to transactions from the date of such a change, on a prospective basis.  NOTE :  Investors can purchase Units under the Scheme at the purchase price. The Unit holder can request for purchase of Units by amount or by number of Units. For details on how the Purchase Price is calculated, investors are requested to view SAI under the heading "Purchase Price".  Allotment of Units for purchases by NRIs / FIIs / PIOs shall be in accordance with RBI rules in force.</p>																																								
<p><b>Minimum balance to be maintained and consequences of non maintenance.</b></p>	<p>In case balance in the account of the Unit holder falls below minimum balance of Rs. 5000/- then the AMC reserves the right to redeem all the Units in the folio and send the Redemption proceeds to the Unit holder.</p>																																								
<p><b>Plan &amp; Options</b></p>	<p>Options &amp; Plans for investment -  Regular Plan (For applications routed through Distributors)  <input type="checkbox"/> Growth  <input type="checkbox"/> Dividend (Payout/Reinvestment)  Direct Plan (For applications not routed through Distributors)  <input type="checkbox"/> Growth  <input type="checkbox"/> Dividend (Payout/Reinvestment)  <b>Default Plan :</b>  The treatment of applications under "Direct"/ "Regular" Plan shall be based on the following scenarios:</p> <table border="1"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not mentioned</td> <td>Regular Plan</td> </tr> <tr> <td>9</td> <td>Mentioned</td> <td>Both Direct/ Regular Plan ticked/no clarity</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/invalid/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 Calendar days of the receipt of the application form from the investor/distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan	9	Mentioned	Both Direct/ Regular Plan ticked/no clarity	Regular Plan
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	<p><b>Default Option :</b>  In case of valid applications received without indicating any choice of options, it will be considered as option for Growth Option and processed accordingly.  In case of valid applications received without indicating any choice of option under Dividend Option, it will be considered as option for Dividend Reinvestment Option and processed accordingly.</p>																																								
<p><b>Special Products Available</b></p>	<p>I. Lump sum Investment  Minimum amount : Rs. 5,000 and multiples of Re.1/- thereafter.  Subsequent purchases / redemption : Minimum amount of Rs. 1000.00 and multiples of Re. 1/- thereafter.  II. Systematic Investment Plan (SIP)  Systematic Investment Plan is a simple and time honored investment strategy aiding disciplined investing over a period of time. The features of Systematic Investment Plan are as under :</p> <table border="1"> <tbody> <tr> <td>Monthly SIP Minimum amount per SIP installment</td> <td>Rs. 1000.00 and multiple of Re. 1/- thereafter.</td> </tr> <tr> <td>Quarterly SIP Minimum amount per SIP installment</td> <td>Rs. 3000.00 and multiple of Re. 1/- thereafter.</td> </tr> </tbody> </table>	Monthly SIP Minimum amount per SIP installment	Rs. 1000.00 and multiple of Re. 1/- thereafter.	Quarterly SIP Minimum amount per SIP installment	Rs. 3000.00 and multiple of Re. 1/- thereafter.																																				
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No. of SIP Installments a) Minimum Monthly Quarterly b) Maximum	12 installments 4 installments No Limit
The facility can be exercised on	1st or 5th or 15th or 20th or 25th or Any other day (as specified) of the month (In case, the date fixed happens to be holiday/non-business day, the cheques shall be deposited/ Auto Debit Facility will be affected on the next business day)
Applicable NAV and Cut-off time	Please refer Applicable Rate for Sale/Repurchase of Units in Page No. 19
Notice Period	Investors are given option to discontinue SIP by giving 21 days notice prior to the due date of the next installment.
<p>In case the frequency is not specified in the application/ enrollment form, it will be deemed as an application for monthly frequency and will be processed accordingly. In case the SIP date is not specified or in case of ambiguity, the SIP Transaction will be processed as of 15th of every month /first month of the every quarter. In case the end date is not specified, the Fund would continue the SIP till it receives termination notice from the investor or the time all the post dated cheques are utilized.</p> <p>The load structure prevailing at time of submission of SIP application (whether for fresh enrollment or extension) will be applicable for all the SIP installments specified in such application. Please refer to 'Load Structure' in section 'Fees and Expenses' of Scheme Information Document of the Scheme.</p> <p>In case any payment instruction for SIP installment is dishonored by the Bankers for the reason of account of investor is closed, the AMC would discontinue the SIP immediately and reserves the right to redeem the outstanding units at applicable NAV related prices if total investment is below Rs. 5000/- or 500 units in the Scheme.</p> <p>The AMC reserves the right to discontinue the SIP enrolment in case payment instruction submitted by Unit holder is not honored by Banker on 2 (two) consecutive occasions for either insufficiency of funds or as a result of a stop payment instructions issued by the Unit holder and reserves the right to redeem the outstanding units at applicable NAV related prices if total investment is below Rs. 5000/- or 500 units in the Scheme.</p> <p>The facility will be automatically terminated upon receipt of intimation of death of the Unit holder.</p> <p>The AMC reserves right to change the frequency, date(s) or other terms and conditions of SIP.</p> <p><b>III. (A) Systematic Transfer Plan</b></p> <p>STP is a facility wherein a unit holder of a Shriram Mutual Fund scheme can opt to transfer a fixed amount or capital appreciation amount at regular intervals to another scheme of Shriram Mutual Fund. The amount transferred under the STP from the Transferor scheme to the Transferee scheme, shall be effected by redeeming units of Transferor scheme and subscribing to the units of the Transferee scheme. (STP) :</p> <p>The features of Systematic Transfer Plan are as under :</p>	
Monthly STP Minimum amount per STP installment	Rs. 1000.00 and multiple of Re. 1/- thereafter.
Quarterly STP Minimum amount per STP installment	Rs. 3000.00 and multiple of Re. 1/- thereafter.
No. of STP Installments a) Minimum Monthly Quarterly b) Maximum	12 installments 4 installments No Limit
The facility can be exercised on	01st or 5th or 15th or 20th or 25th (In case, the date fixed happens to be a holiday/ non-business day, the cheques shall be deposited / Auto Debit Facility will be affected on the next business day)
Applicable NAV and Cut-off time	Please refer Applicable Rate for Sale/Repurchase of Units in Page No. 19
Notice Period	Investors are given option to discontinue STP by giving 21 days notice prior to the due date of the next installment.
<p>The transaction through STP will be subject to applicable exit load in the transferor scheme.</p> <p>Units marked under lien or pledge in the source scheme will not be eligible for STP.</p> <p>The unit holder who has opted for STP under a specific scheme can also redeem or switch his units to any other eligible scheme provided he has sufficient balance in his account on the date of such a request.</p> <p>In case the unit balance in the transferor scheme is lesser than amount specified by the Unit holders for STP, the AMC will transfer remaining unit balance to transferee scheme.</p> <p>The facility will be automatically terminated if the units under the transferor scheme are pledged or upon receipt of intimation of death of the Unit holder.</p> <p>The application for start of STP should be submitted to Official Point(s) of Acceptance at least 7 days before the date of commencement / start date of STP. Unit holder may change the amount (but not below the minimum specified) / frequency by giving written notice to any of the Official Point(s) of Acceptance at least 7 days prior to next transfer / STP execution date.</p> <p>The AMC reserves the right to change the frequency, date(s) or other terms and conditions of STP. The AMC further reserves the right to add new Schemes to the list of Schemes offering STP, as and when made available for subscription or delete Schemes from the list of Schemes offering STP. Please contact the nearest Investor Service Centre (ISC) of Shriram Mutual Fund for more information on STP.</p>	



	<p>B) <u>Systematic Withdrawal Plan (SWP)</u></p> <p>Investors can use the SWP facility for regular inflows. Withdrawals can be made by informing the AMC or Registrar of the specified withdrawal dates and minimum amount as per the table below. The amount will be converted into units at the applicable repurchase price on that date and will be subtracted from the units with the unit holder. The AMC may close a unit holder's account if the balance falls below the specified minimum amount for the scheme. Unit holders may change the amount indicated in the SWP, subject to the minimum amount specified. The SWP may be terminated on written notice from the unit holder and it will terminate automatically when all the units of the unit holder are liquidated or withdrawn from the account.</p> <p>The features of Systematic Withdrawal Plan (SWP) are as under :</p> <table border="1" data-bbox="347 407 1520 878"> <tr> <td data-bbox="347 407 722 472"><u>Monthly SWP</u> Minimum amount per SWP installment</td> <td data-bbox="722 407 1520 472">Rs. 1000.00 and multiple of Re. 1/- thereafter.</td> </tr> <tr> <td data-bbox="347 472 722 546"><u>Quarterly SWP</u> Minimum amount per SWP installment</td> <td data-bbox="722 472 1520 546">Rs. 3000.00 and multiple of Re. 1/- thereafter.</td> </tr> <tr> <td data-bbox="347 546 722 689">No. of SWP Installments a) Minimum     Monthly     Quarterly b) Maximum</td> <td data-bbox="722 546 1520 689">12 installments 4 installments No Limit</td> </tr> <tr> <td data-bbox="347 689 722 779">The facility can be exercised on</td> <td data-bbox="722 689 1520 779">01st or 5th or 15th or 20th or 25th (In case, the date fixed happens to be a holiday/ non-business day, the cheques shall be deposited / Auto Debit Facility will be affected on the next business day)</td> </tr> <tr> <td data-bbox="347 779 722 815">Applicable NAV and Cut-off time</td> <td data-bbox="722 779 1520 815">Please refer Applicable Rate for Sale/Repurchase of Units in Page No. 19</td> </tr> <tr> <td data-bbox="347 815 722 878">Notice Period</td> <td data-bbox="722 815 1520 878">Investors are given option to discontinue SWP by giving 21 days notice prior to the due date of the next installment.</td> </tr> </table> <p>In case the investor purchases additional Units in the Scheme under the same folio, the SWP facility would be extended to such units also.</p> <p>The facility will be automatically terminated if the units in the Scheme are pledged or upon receipt of intimation of death of the Unit holder.</p> <p>The redemption under SWP will be subject to applicable Exit Load.</p> <p>The application for start of SWP should be submitted to Official Point(s) of Acceptance at least 7 days before the date of commencement / start date of SWP. Unit holder may change the amount (but not below the minimum specified) / frequency by giving written notice to any of the Official Point(s) of Acceptance at least 7 days prior to next SWP execution date.</p> <p>The AMC reserves right to change the frequency, date(s) or other terms and conditions of SWP. Please contact the nearest Investor Service Centre (ISC) of Shriram Mutual Fund for more information on SWP.</p>	<u>Monthly SWP</u> Minimum amount per SWP installment	Rs. 1000.00 and multiple of Re. 1/- thereafter.	<u>Quarterly SWP</u> Minimum amount per SWP installment	Rs. 3000.00 and multiple of Re. 1/- thereafter.	No. of SWP Installments a) Minimum Monthly Quarterly b) Maximum	12 installments 4 installments No Limit	The facility can be exercised on	01st or 5th or 15th or 20th or 25th (In case, the date fixed happens to be a holiday/ non-business day, the cheques shall be deposited / Auto Debit Facility will be affected on the next business day)	Applicable NAV and Cut-off time	Please refer Applicable Rate for Sale/Repurchase of Units in Page No. 19	Notice Period	Investors are given option to discontinue SWP by giving 21 days notice prior to the due date of the next installment.
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Notice Period	Investors are given option to discontinue SWP by giving 21 days notice prior to the due date of the next installment.												
<b>Accounts Statements</b>	<p><b>For normal transactions (other than SIP/STP) during ongoing sales and repurchase :</b></p> <p>The process of allotment of Units in demat or physical mode (as opted by the investor / unit holder in the application form) and sending of allotment confirmation by way of email and / or Short Messaging Service (SMS) (if the mobile number is not registered under Do Not Call Registry) specifying the number of units will be completed within 5 Business Days from the date of closure of the NFO period.</p> <ul style="list-style-type: none"> <li>The unit holder may request for a physical account statement by writing/calling the AMC/ISC/R&amp;T. The AMC will issue the same within 5 working days.</li> </ul> <p><b>For SIP / STP transactions :</b></p> <ul style="list-style-type: none"> <li>SIP/STP Account Statements will be dispatched on monthly basis through monthly CAS.</li> <li>A soft copy of the Account Statement shall be mailed to the investors under SIP/STP to their e-mail address on a monthly basis, if so mandated.</li> <li>However, the first Account Statement under SIP/STP shall be issued within 10 working days of the initial investment/transfer.</li> <li>In case of specific request received from investors, Mutual Funds shall provide the account statement (SIP/STP) to the investors within 5 working days from the receipt of such request without any charges.</li> </ul> <p><b>Annual Account Statement :</b></p> <ul style="list-style-type: none"> <li>The Mutual Funds shall provide the Account Statement to the Unit holders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement</li> <li>The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.</li> </ul> <p>Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.</p>												
<b>Allotment</b>	<p>Allotment of Units will be made to the eligible applicants under the Scheme who comply with the terms of the scheme.</p> <p>Allotment of units will be made to all the applicants provided the applications are complete in all respects. [Fractional units will be allotted up to two decimals]. However, acceptance of application and allotment of units / fractional units will be at the absolute discretion of the Trustees and the application can be rejected without assigning any reason whatsoever.</p> <p>Date of subscription at the notified centres is deemed to be the date of allotment for claiming tax benefits under the Scheme, provided the application has not been rejected by the Fund subsequently for the reasons explained above.</p>												
<b>Redemption</b>	<p>In case of Unit holders having a bank account with certain banks with whom the Mutual Fund would have an arrangement from time to time, the redemption proceeds shall be directly credited to their account. In case of any units jointly held by more than one unit holder the payment of the income and redemption proceeds will be made in the name of first named</p>												

	joint unit holder. In case of redemption request by FIIs, the income and redemption proceeds will be made to FII by crediting the same in accounts in India. The redemption or repurchase proceeds shall be dispatched to the Unit holders within 10 business days from the date of receipt of a valid application for redemption or repurchase.
<b>Delay in payment of redemption/repurchase proceeds</b>	The Asset Management Company shall be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
<b>Listing</b>	As the repurchase facility is provided on an ongoing basis, at NAV related prices, the units of the Scheme are not going to be listed on any Stock Exchanges.
<b>Restrictions, if any, on the right to freely retain or dispose of units being offered.</b>	The AMC reserves the right to reject the further subscription/ application for units of the Scheme on an on-going basis, depending on the prevailing market conditions and to protect the interest of the Investors. Such change will be notified to the Investors by display of notice at various investor service centres of AMCs and its website.

### C. PERIODIC DISCLOSURES

<b>Net Asset Value</b> This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.	The AMC will calculate and disclose the first NAV of the respective plans not later than 5 business days from the date of allotment of the respective plans. The Mutual Fund shall declare the Net asset value of the scheme on every business day on AMFI's website www.amfiindia.com (by the time limit for uploading NAV as per applicable guidelines) and also on www.shriramamc.com. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs. NAV shall be calculated on all business days & will be released for publication in at least two daily newspapers having nationwide circulation. In addition, the NAV, Sale and Repurchase rates for all business days will be available at our Branch Offices.
<b>Half yearly Disclosures : Portfolio/Financial Results</b> This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	Before expiry of one month from the close of each half year that is on 31st Mar and 30th Sept, the Fund shall publish a complete statement of the scheme portfolio and its un-audited financial results in one national English daily newspaper and in a newspaper in the language of the region where the Head Office of the Fund is situated. These shall also be displayed on the web site of the Fund and that of AMFI.
<b>Monthly Disclosure of Schemes' Portfolio Statement</b>	The fund shall disclose the scheme's portfolio in the prescribed format as on the last day of the month on or before the tenth day of the succeeding month or within such timelines as prescribed by SEBI from time to time.
<b>Half Yearly Results</b>	The mutual fund and Asset Management Company shall before the expiry of one month from the close of each half year that is on 31st March and on 30th September, publish its unaudited financial results in one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the mutual fund is situated.
<b>Annual Report</b>	The Scheme wise annual report or an abridged summary hereinafter shall be sent by AMC/Mutual Fund not later than four months from the date of closure of the relevant accounting year (i.e. 31st March each year) as under: (i) by e-mail only to the Unit holders whose e-mail address is available with the Fund, (ii) in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same. Full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. These results shall also be displayed on the website of the Mutual Fund and Association of Mutual Funds in India (AMFI). Further, the annual report of the AMC shall also be disclosed on the website (www.shriramamc.com) of the Mutual Fund and the unit holders, if they so desire, may also request for a copy of the said annual report of AMC at a price.
<b>Associate Transactions</b>	Please refer to Statement of Additional Information (SAI).
<b>Taxation</b> The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/ authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.	For details on taxation please refer to the clause on Taxation in the SAI
<b>Investor services</b>	Any complaints should be addressed to the Investor Relations Officer who can be contacted at the under mentioned address : <b>Name</b> : Ms. Sneha Jaiswal <b>Address</b> : Shriram Asset Management Company Ltd., CK-6, 2nd Floor, Sector II, Salt Lake City, Kolkatta 700 091 <b>Telephone No.</b> : (033) 2337 3012 <b>Fax</b> : (033) 2337 3014 <b>E-mail id</b> : info@shriramamc.com

#### D. COMPUTATION OF NET ASSET VALUE

The computation of NAV, valuation of securities / assets, accounting policies and standards would be in conformity with the SEBI (Mutual Funds) Regulations, 1996 and guidelines issued from time to time. The NAV per unit shall be calculated as follows :

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of the Scheme's Investments} + \text{Current Assets} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under the Scheme / Plan}}$$

The NAV of the Scheme(s) will be calculated and disclosed at the close of every Business Day. Separate NAVs will be calculated and announced for each Plans / Options.

The NAV of the Scheme(s) will be calculated up to 4 decimals. Units will be allotted up to 3 decimals.

The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and shall be subject to such regulations as may be prescribed by SEBI from time to time.

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The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and shall be subject to such regulations as may be prescribed by SEBI from time to time.

#### IV. FEES AND EXPENSES

As per the provisions of the Regulations, read with the amendments thereto, the following fee and expenses will be charged to the plans under the scheme.

**A. NEW FUND OFFER (NFO) EXPENSES** (These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc)

New fund offer expenses will be borne by the AMC.

**B. ANNUAL SCHEME RECURRING EXPENSES**

(These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agent's fee, marketing and selling costs etc. as given in the table below) :

The AMC has estimated that up to 2.50 % of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Nature Of expense	% Daily net assets for Equity oriented funds #
Investment Management and Advisory Fee	Upto 2.5%
Trustee Fee	
Custodian Fees	
Registrar and Transfer Agent Fees	
Audit Fees	
Marketing and Selling Expenses including agents' commission	
Costs related to investor communications	
Costs of Statutory Advertisement	
Brokerage & Transaction Cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades respectively	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Service tax on expenses other than investment and advisory fees	
Service tax on brokerage & transaction cost	
Cost towards investor education & awareness (at least 2 bps)	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)(*)</b>	<b>Upto 2.50%</b>
Additional expenses under regulation 52 (6A) (C)	Upto 0.20%
Additional expenses for gross new inflows from specified cities ^	Upto 0.30%

(\*) Excluding service tax on investment and advisory fees.

**# Note : Direct Plan shall have a lower expense ratio by 40 bps as compared to Regular plan excluding distribution expenses, commission, etc & no commission for distribution of units will be paid / charged under Direct Plan.**

^ Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI from time to time are at least-

(i) 30 per cent of gross new inflows in the scheme, or;

(ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis :

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

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

Notes :

1. The maximum recurring expenses shall be subject to following limits

Maximum Recurring Expenses	Equity oriented Schemes**
on the first Rs. 100 crores of the daily net assets	2.50%
on the next Rs. 300 crores of the daily net assets	2.25%
on the next Rs. 300 crores of the daily net assets	2.00%
on the balance of the assets	1.75%

\*\* excluding additional limit of 0.20% specified in sub regulation (6A)(c) of Regulation 52 of SEBI (Mutual Funds) Regulations, 1996.

2. In addition to the expenses indicated above, the scheme will also bear
- the service tax on investment management & advisory fees
  - Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI from time to time are at least-
    - 30 per cent of gross new inflows in the scheme, or;
    - 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis:

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

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

3. Brokerage & transaction costs (including service tax) which are incurred for the purpose of execution of trade may be capitalised to the extent of 12bps and 5bps for cash market transactions and derivatives transactions respectively. Service tax on brokerage and transaction cost paid for execution of trades shall be within the limit prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the asset management company or by the trustee or sponsors.
4. AMC shall annually set apart atleast 2 basis point on daily net assets for investor's education and awareness initiatives.
5. The investor should refer to the website of the mutual fund for the latest expense ratio of the scheme.

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se. Types of expenses charged shall be as per the SEBI (MF) Regulations.

### C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC ([www.shriramamc.com](http://www.shriramamc.com)) or may call your distributor.

Type of Load	Load chargeable (as %age of NAV)
Entry load	Not applicable (For normal transactions/switch-in and SIP transactions). In terms of SEBI Circular No. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase / switch-in. The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.
Exit Load (During NFO and on an ongoing basis) Redemption/switch-out/Transfer/ Systematic Withdrawal Plan	1% for exit up to 365 days from the date of allotment

Service tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme.

The investor is requested to check the prevailing load structure of the scheme before investing. For any change in load structure AMC will inter alia issue an addendum and display it on the website / Investor Service Centers.

Any imposition or enhancement of Load in future shall be applicable on prospective investments only. AMC shall not charge any load on issue of bonus units and units allotted on reinvestment of dividend for existing as well as prospective investors. At the time of changing the Load Structure :

- The addendum detailing the changes will be attached to SIDs and Key Information Memorandum. The addendum may be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.
- The addendum will be displayed on the website of the Mutual Fund and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centres and distributors /brokers' office.
- The introduction of the exit load along with the details will be stamped in the acknowledgement slip issued to the investors on submission of the application form and will also be disclosed in the accounts statement issued after the introduction of such load.
- A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
- Any other measure which the Mutual Fund may consider necessary.

### Transaction charges :

In accordance with SEBI circular no. CIR/ IMD/ DF/ 13/ 2011 dated August 22, 2011, Transaction Charge per subscription of Rs.10, 000/ - and above

shall be charged from the investors and shall be payable to the distributors/ brokers in respect of applications routed through distributor/ broker relating to Purchases / subscription / new inflows only (lump sum and SIP), subject to the following:

- For Existing / New investors: Rs.100 / Rs.150 as applicable per subscription of Rs.10,000/- and above
- Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to Rs.10,000/- and above. In such cases the transaction charge would be recovered in maximum 4 successful installments.
- There shall be no transaction charge on subscription below Rs.10,000/-.
- There shall be no transaction charges on direct investments.
- There shall be no transaction charges for transaction other than purchases/subscriptions relating to new inflows such as Switches, etc.
- Transactions carried out through the Stock Exchange platforms for mutual funds shall not be subject to transaction charges.

However the distributors shall have an option to either "Opt-in/Opt-out" from levying transaction charge based on the type of product. Therefore, the "Opt-in/Opt-out" status shall be at distributor level, basis the product selected by the distributor at the Mutual Fund industry level.

The Transaction Charge as mentioned above shall be deducted by the AMC from the subscription amount of the Unit Holder and paid to the distributor and the balance shall be invested in the Scheme. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

The requirement of minimum application amount shall not be applicable if the investment amount falls below the minimum amount required due to deduction of transaction charges from the subscription amount.

The AMCs shall be responsible for any malpractice/mis-selling by the distributor while charging transaction costs.

#### **DIRECT APPLICATIONS**

Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009 no entry load shall be charged for all mutual fund schemes. Therefore, the procedure for waiver of load for direct applications is no longer applicable.

#### **V. RIGHTS OF UNIT HOLDERS**

Please refer to SAI for details.

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

1. *Penalties and action(s) taken against foreign Sponsor(s) limited to the jurisdiction of the country where the principal activities (in terms of income/ revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Also, top 10 monetary penalties of foreign sponsor(s) during the last three years.*

Nil

2. *In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.*

Nil

3. *Details of all enforcement actions(Including the details of violation, if any) taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Board of Trustees /Trustee Company were/ are a party. The details of the violation shall also be disclosed.*

Nil

4. *Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.*

Nil

5. *Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or notified by any other regulatory agency shall also be disclosed.*

Nil

#### **VII. Disclosures pursuant to the SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016**

- a. Currently, Ms. Gargi Bhattacharyya Banerjee is the Fund Manager of Shriram Mutual Fund. She has been managing the funds of the scheme since November 15, 2016.
- b. Scheme's portfolio holdings (top 10 holdings and fund allocation towards various sectors) as on March 31, 2017.

<b>Top 10 Holdings By Issuer</b>		
<b>Issuer</b>	<b>Market/ Fair Value (Rs. in lacs)</b>	<b>% to NAV</b>
LIC Housing Finance Ltd.	437.58	10.63
HDFC Ltd.	324.70	7.90
Rural Electrification Corporation Ltd.	265.50	6.45
Power Finance Corporation	252.44	6.15
HDFC Bank Ltd.	201.34	4.90
Tatasons Ltd.	149.75	3.63
Yes Bank Ltd.	138.22	3.36
Shree Cement	124.37	3.02
Ultratech Cement Ltd.	98.26	2.39
Kotak Mahindra Bank Ltd.	93.20	2.27

<b>Portfolio Classification by Asset Class (%)</b>	
Equity & Equity related	69.23%
Debt Instruments	27.15%
Cash, Cash Equivalents and Net Current Assets	3.62%

Fund allocation towards various sectors	% to NAV
Auto	7.74
Auto Ancillaries	1.55
Banks	15.88
Cement	5.41
Chemicals	1.36
Construction Project	1.92
Consumer Durables	0.27
Consumer Non Durables	5.81
Finance	6.94
Healthcare Services	0.37
Industrial Capital Goods	1.53
Industrial Products	0.42
Media & Entertainment	1.08
Pesticides	1.84
Petroleum Products	4.76
Pharmaceuticals	5.53
Software	4.35
Textile Products	1.01
Oil	0.51
Gas	1.55
Debt Instruments	27.15
Cash,Cash Equivalents and Net Current Assets	3.62

The monthly portfolio holding can also be downloaded from our website, please visit our website at <http://www.shriramamc.com/StatDis-MonthlyPort.aspx>

- c. Scheme's portfolio turnover ratio as on March 31, 2017 is 45.25
2. a. The aggregate investment in the scheme under the following categories:

(i) AMC's Board of Directors

Sr. No.	Name	Scheme / Plan	Units Held as on 31.03.2017	Value as on 31.03.2017 (Rs)
1	Mr. Prabhakar Dattatraya Karandikar	—	—	—
2	Mr. Akhilesh Kumar Singh	Shriram Equity & Debt Opportunities Fund Regular - Growth	110000.000	1589038.00
3	Mr. Rangaswamy Sundara Rajan	Shriram Equity & Debt Opportunities Fund Regular - Growth	67851.898	980174.95
4	Mr. Dhruv Lalit Mehta	—	—	—
5	Ms. Jayshree Mahesh	—	—	—
6	Mr. Arindom Mukherjee	—	—	—
7	Mr. Kshiti Ranjan Das	—	—	—
8	Mr. Kalyanaraman Chandrachoodan	—	—	—
9	Ms. Chandra lyengar	—	—	—

(ii) Scheme's Fund Manager

Sr. No.	Name	Scheme / Plan	Units Held as on 31.03.2017	Value as on 31.03.2017 (Rs)
1	Ms. Gargi Bhattacharyya Banerjee	Shriram Equity & Debt Opportunities Fund Regular - Growth	2500.00	36114.50

(iii) Other key managerial personnel

Sr. No.	Name	Scheme / Plan	Units Held as on 31.03.2017	Value as on 31.03.2017 (Rs)
1	Ms. Chandana Dutt	Shriram Equity & Debt Opportunities Fund Regular - Dividend	0.839	9.69
2	Mr. Rohit Kumar Chawda	—	—	—
3	Mr. Tanmoy Sengupta	—	—	—
4	Ms. Reena Yadav	—	—	—
5	Mr. Debabrata Das	—	—	—
6	Mr. Surjeet Kumar Singh	Shriram Equity & Debt Opportunities Fund Regular - Dividend	69.931	1010.21
7	Mr. Nishant Kumar Mishra	—	—	—
8	Ms. Sneha Jaiswal	—	—	—
9	Mr. Debasish Guha	—	—	—

(b) Illustration of impact of expense ratio on scheme's returns (simple example)

<b>Example of impact of expense ratio on scheme's returns</b> (Assuming 12% P.A. Return)		
<b>Year</b>	<b>No Expenses</b>	<b>Expenses @ 2.35%</b>
Investment	100000	100000
1	112000	109368
2	125440	122463
3	140493	137126
4	157352	153545
5	176234	171930
6	197382	192516
7	221068	215567
8	247596	241378
9	277308	270280
10	310585	302642

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

Note : The Scheme covered under this Scheme Information Document was approved by the Board of Trustees on June 20, 2013.

For and on behalf of the Board of Directors of  
Shriram Asset Management Company Limited

Sd/-  
Akhilesh Kumar Singh  
MD

Place : Kolkata  
Date : 16.06.2017

**SHRIRAM ASSET MANAGEMENT COMPANY LIMITED (SHRIRAM AMC LTD.)**  
**- INVESTOR SERVICE CENTRES / OFFICIAL POINTS OF ACCEPTANCE FOR SHRIRAM MUTUAL FUND**  
**(For Ongoing Transactions)**

\*\*Official points of acceptance of transactions for schemes of SHRIRAM Mutual Fund  
SHRIRAM Mutual Fund Administrative Head Office: CK-6, 2nd Floor, Sector II, Salt Lake City, Kolkata-700091.

**Address of CAMS Centres:**

**Andhra Pradesh:-** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G. Road, Labbipet, Vijayawada, Andhra Pradesh - 520010; CAMS SERVICE CENTRE Door No 48-3-2, Flat No 2, 1st Floor, Sidhi Plaza, Near Visakha Library, Srinagar, Visakhapatnam - 530 016; Door No 5-38-44, 5/1 Brodipet, Near Ravi Sankar Hotel, Guntur, Andhra Pradesh - 522002; 97/56, 1st Floor, Immadisetty Towers Ranganayakulapet Road, Santhapet, Nellore, Andhra Pradesh - 524001; Door No: 6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry, Andhra Pradesh - 533101; Shop No : 6, Door No: 19-10-8, (Opp to Passport Office), AIR Bypass Road, Tirupati- 17501, Andhra Pradesh; Bandi Subbaramaiah Complex, D. No:3/1718, Shop No: 8, Raja Reddy Street, Kadapa, Andhra Pradesh - 516001; 15-570-33, 1st Floor, Pallavi Towers, Subash Road, Opp: Canara Bank, Anantapur, Andhra Pradesh-515001; CAMS SERVICE CENTRE, Shop No. 26 and 27, Door No.39/265A and 39/265B, Second Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool-518001; CAMS SERVICE CENTRE, D. No.25-4-29, 1st Floor, Kommireddy Vari Street, Beside Warf Road, Opp. Swathi Medicals, Kakinada-533001; Door No 4-4-96, First Floor, Vijaya Ganapathi Temple, Back Side, Nanubala Street, Srikakulam, Andhra Pradesh-532001.

**Assam:-** A.K.Azad Road, Rehabari Tinali, Old Post Office Lane, Opp Nirmal Sagar Apartment. Guwahati, Assam-781008; CAMS Transaction Point, Bhowal Complex Ground Floor, Near Dena Bank, Rongagora Road, PO / Dist. - Tinsukia, Assam, Pin -786125

**Bihar:-** G-3, Ground Floor, OM Complex, Near Saket Tower, SP Verma Road, Patna, Bihar-800001; Brahman Toli, Durgasthan Gola Road, Muzaffarpur, Bihar-842001; Krishna, 1st Floor, Near Mahadev Cinema, Dr. R. P. Road, Bhagalpur, Bihar, 812002; Ground Floor, Belbhadrapur, Near Sahara Office, Laheriasarai Tower Chowk, Laheriasarai, Darbhanga- 846001.

**Chattisgarh:-** CAMS SERVICE CENTRE, 1st Floor, Plot No.3, Block No.1, Priyadarshini Pariswar West, Behind IDBI Bank, Nehru Nagar, Bhilai-490020; HIG, C-23, Sector - 1, Devendra Nagar, Raipur, Chattisgarh-492004; CAMS SERVICE CENTRE, Shop No.B-104, First Floor, Narayan Plaza, Link Road, Bilaspur (C.G)-495001

**Ghaziabad:-** CAMS SERVICE CENTRE, FF-26, Konark Building, 1st Floor, RDC-Raj Nagar, Ghaziabad-201002

**Goa:-** Lawande Shamalkar Bhavan, 1st Floor, Office No.2, Next to Mahalakshmi Temple, Panaji Goa, Goa-403001; CAMS SERVICE CENTRE, F4-Classic Heritage, Near Axis Bank, Opp.BPS Club, Pajifond, Margao, Goa-403601; Office No.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op, Bank Angod, Mapusa, Goa-403507; No DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex Near ICICI Bank, Vasco, Goa-403802.

**Gujarat:-** 111- 113, 1st Floor, Devpath Building Off. C.G. Road Behind Lal Bungalow, Ellis Bridge, Ahmedabad Gujarat 380006; Plot No. 629, 2nd Floor, Office No.2-C/2-D Mansukhlal Tower, Beside Seventh Day Hospital, Opp. Dhiraj Sons, Athwalines, Surat, Gujarat 395001; 103, Aries Complex, BPC Road, Off R.C.Dutt Road, Alkapuri, Vadodara, Gujarat - 390007; 101, A. P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand, Gujarat 388001; 305-306, Sterling Point, Waghawadi Road, Opp. HDFC BANK, Bhavnagar, Gujarat-364002; 207, Manek Centre, P. N. Marg, Jamnagar, Gujarat-361001; Office 207 - 210, Everest Building, Harihar Chowk, Opp. Shastri Maidan, Limda Chowk, Rajkot, Gujarat-360001; 3rd Floor, Gita Nivas, Opp. Head Post Office, Halar Cross Lane Valsad, Gujarat-396001; C/o Vedant Shukla Associates 16 Shivani Park, Opp. Shankeshwar Complex, Kaliawadi, Navsari 396445; Data Solution, Office No:17, 1st Floor, Municipal Building, Opp. Hotel Prince, Station Road, Bhuj, Gujarat-370001; "Aastha Plus", 202-A, 2nd Floor, Sardarbag Road, Near Alkapuri, Opp. Zansi Rani Statue, Junagadh, Gujarat-362001; Shop No. F-56, First Floor, Omkar Complex, Opp. Old Colony, Nr. Valia Char Rasta, GIDC, Ankleshwar, Gujarat - 393002; 1st Floor, Subhadra Complex Urban Bank Road, Mehsana, Gujarat, 384002; 208, 2nd Floor HEENA ARCADE, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi, Gujarat, 396195; F-108, Rangoli Complex, Station Road, Bharuch, Gujarat, 392001; F 142, First Floor, Ghantakarna Complex Gunj Bazar, Nadiad, Gujarat, 387001; 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Unjha, Gujarat, 384170; A/177, Kailash Complex, Opp. Kheadut Decor Gondal, Gujarat, 360311; S-7, Ratnakala Arcade, Plot No. 231, Ward - 12/B, Gandhidham, Gujarat 370201; D-78, First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar, Gujarat 383001; 3rd Floor, T - 11, Tirupati Plaza Opp. Government Quarters College Road, Palanpur, Gujarat 385001; 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar Gujarat 363035

**Haryana:-** B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridabad, Haryana, 121001; SCO - 16, Sector - 14, First Floor, Gurgaon, Haryana, 122001; SCO 83-84, First Floor, Devi Lal Shopping Complex, Opp RBL Bank, G.T.Road, Panipat, Haryana, 132103; 205, 2nd Floor, Building No 2 Munjal Complex, Delhi Road, Rohtak; 124-B/R, Model Town, Yamunanagar, Yamuna Nagar, Haryana, 135001; 12, Opp. Bank of Baroda, Red Square Market, Hisar, Haryana, 125001; Shop No 48, Opp Peer, Bal Bhawan Road, Ambala City, Haryana; No.29, Avtar Colony, Behind Vishal Mega Mart, Karnal-132001; M G Complex, Bhawna Marg, Beside Over Bridge, Sirsa Haryana, 125055

**Himachal Pradesh:-** 1st Floor, Opp. Panchayat Bhawan Main Gate Bus Stand, Shimla, Himachal Pradesh, 171001; 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan, Himachal Pradesh 173212.

**Jammu & Kashmir:-** JRDS Heights, Lane Opp. S & S Computers Near RBI Building, Sector 14, Nanak Nagar Jammu, Jammu & Kashmir, 180004

**Jharkhand:-** Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro, Jharkhand, 827004; Urmila Towers, Room No: 111(1st Floor) Bank More, Dhanbad, Jharkhand, 826001; Millennium Tower, "R" Road, Room No:15, First Floor, Bistupur, Jamshepur, Jharkhand, 831001; 4, HB Road, No: 206, 2nd Floor, Shri Lok Complex, H B Road, Near Firayalal, Ranchi, Jharkhand, 834001; S S M Jalan Road, Ground Floor, Opp. Hotel Ashoke, Caster Town, Deoghar, Jharkhand, 814112; Municipal Market, Annanda Chowk, Hazaribag, Jharkhand, 825301

**Karnataka:-** Trade Centre, 1st Floor, 45, Dikensen Road, (Next to Manipal Centre), Bangalore, Karnataka, 560042; No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank Kadri Main Road, Kadri, Mangalore, Karnataka, 575003; 1st Floor, 221/2A/1B, Vaccine Depot Road, Near 2nd Railway Gate, Tilakwadi, Belgaum, Karnataka 590006; 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Davangere, Karnataka, 577002; No. 204 - 205, 1st Floor 'EB' Block, Kundagol Complex, Opp. Court, Club Road, Hubli, Karnataka, 580029; No.1.1st Floor, CH.26 7th Main, 5th Cross (Above Trishakthi Medicals), Saraswati Puram, Mysore, Karnataka, 570009; 60/5, Mullangi Compound, Gandhinagar Main Road (Old Gopalswamy Road) Bellary, Karnataka, 583101; No.65 1st Floor, Kishnappa Compound, 1st Cross, É Hosmane Extn, Shimoga, Karnataka, 577201; Pal Complex, 1st Floor, Opp. City Bus Stop, Super Market, Gulbarga, Karnataka 585101; Basement Floor, Academy Tower, Opposite Corporation Bank, Manipal, Karnataka 576104.

**Kerala:-** 1st Floor, K C Centre, Door No. 42/227-B, Chittoor Road, Opp. North Town Police Station, Kacheripadym, Cochin, Kerala-682018; 29/97G, 2nd Floor, S A Arcade, Mavoor Road, Arayidathupalam, Calicut, Kerala-673016; Jacob Complex, Building No - Old No-1319F, New No - 2512D, Behind Makkil Centre, Good Sheperd Road, Kottayam, Kerala, 686001; Room É, No. 26 & 27, Dee Pee Plaza, Kakkalai, Trichur, Kerala, 680001; R S Complex, Opp of LIC Building, Pattom PO, Trivandrum, Kerala, 695004; Kochupilamoodu Junction, Near VLC, Beach Road, Kollam, Kerala. 691001; Room No. PP.14/435, Sasa Marina Shopping Centre, Talap, Kannur, Kerala, 670004; 10 / 688, Sreedevi Residency, Mettupalayam Street, Palakkad, Kerala, 678001; 24/590-14, C.V.P Parliament Square Building Cross Junction, Tiruvalla, Kerala, 689101; Doctor's Tower Building, Door No. 14/2562, 1st Floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey, Kerala, 688001

**Madhyapradesh:-** 101, Shalimar Corporate Centre 8-B, South Tukogunj, Opp. Green Park, Indore, Madhya Pradesh, 452001; Plot No. 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal, Madhya Pradesh 462011; G-6 Global Apartment, Kailash Vihar Colony, Opp. Income Tax Office, City Centre Gwalior, Madhya Pradesh-474002; 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur, Madhya Pradesh, 482001; Shop No. 01, Near Puja Lawn, Prarasia Road, Chhindwara, Madhya Pradesh 480001; 1st Floor, Gurananak Dharmakanta, Jabalpur Road, Bargawan, Katni, Madhya Pradesh 483501; Dafria & Co. No.18, Ram Bagh, Near Scholar's School, Ratlam, Madhya Pradesh 457001; Opp. Somani Automobile, S Bhagwananj Sagar, Madhya Pradesh 470002; 123, 1st Floor, Siddhi Vinayaka, Trade Centre, Saheed Park, Ujjain, Madhya Pradesh 456010.

**Maharashtra:-** Rajabhadur Compound, Ground Floor, Opp. Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort Mumbai, Maharashtra, 400023; 145, Lendra, New Ramdaspath, Nagpur, Maharashtra, 440010; Nirmiti Eminence, Off. No. 6, 1st Floor, Opp. Abhishek Hotel Mehandale Garage Road, Erandawane, Pune, Maharashtra, 411004; 81, Gulsham Tower, 2nd Floor 81, Gulsham Tower, 2nd Floor, 81, Near Panchsheel Talkies, Amaravati, Maharashtra, 444601; Office No. 1, 1st Floor, Amodi Complex Juna Bazar, Aurangabad Maharashtra 431001; Rustonji Infotech Services, 70, Navipeth, Opp. Old Bus Stand Jalgaon, Maharashtra, 425001; 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur, Maharashtra, 416001; Ruturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off. College Road, Nasik, Maharashtra, 422005; Flat No. 109, 1st Floor, A Wing, Ékalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur, Maharashtra, 413001; 117 / A / 3 / 22, É Shukrawar Peth, Sargam Apartment, Satara, Maharashtra, 415002; Opp. RLT Science College Civil Lines, Akola, Maharashtra, 444001; 3rd Floor, Nalanda Chambers "B" Wing, Gokhale Road, Near Hanuman Temple, Naupada, Thane, Maharashtra, 400602; CAMS Pvt Ltd, No. 351, Icon, 501, 5th Floor, Western Express Highway, Andheri East, Mumbai-400069; Jiveshwar Krupa Bldg. Shop. NO. 2, Ground Floor, Tilak Chowk, Harbhat Road, Sangli, Maharashtra-416416; Shop No 6, Ground Floor, Anand Plaza Complex, Bharat Nagar,



Shivaji Putla Road, Jalna, Maharashtra, 431203; CAMS PVT LTD, Hirji Heritage, 4th Floor, Office No.402, L.T. Road, Borivali, Mumbai-400092; 3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal, Maharashtra, 425201; B, 1+3, Krishna Enclave Complex, Near Hotel Natraj Nagar, Aurangabad Road, Ahmednagar, Maharashtra 414001; House No 3140, Opp. Liberty Furniture, Jamnalal Bajaj Road, Near Tower Garden, Dhule, Maharashtra 424001; Office NO - 2, Kohinoor Complex, Near Savarkar Natya Theatre, Nachane Road, Ratnagiri, Maharashtra. 415639; Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal, Maharashtra 445001

**New Delhi:-** 7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower Jhandewalan Extension, New Delhi, New Delhi, 110055; Flat No. 512, Narian Manzil, 23 Barakhamba Road, Connaught Place, New Delhi, 110001

**Orissa:-** Plot No -111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar, Unit 3, Bhubaneswar, Orissa-751001; Kalika Temple Street, Adjacent To SBI Bazar Branch, Berhampore, Dist. Ganjam-760002; Near Indian Overseas Bank Cantonment Road, Mata Math, Cuttack, Orissa, 753001; 1st Floor, Mangal Bhawan Phase II, Power House Road, Rourkela, Orissa, 769001; C/o. Raj Tibrewal & Associates, Opp. Town High School, Sansarak Sambalpur, Orissa, 768001; B C Sen Road, Balasore, Orissa, 756001

**Pondicherry:-** S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry, Pondicherry, 605001

**Punjab:-** Deepak Tower, SCO 154-155, 1st Floor, Sector 17, Chandigarh, Punjab-160017; U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana, Punjab, 141002; SCO - 18J, 'C' Block Ranjit Avenue, Amritsar, Punjab, 143001; 367/8, Central Town, Opp. Gurudwara, Diwan Asthan, Jalandhar, Punjab-144001; 35, New Lal Bagh Colony, Patiala, Punjab, 147001; 2907 GH, GT Road, Near Zila Parishad, Bhatinda, Punjab, 151001; Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur, Punjab 146001; Gandhi Road, Opp. Union Bank of India, Moga, Punjab 142001

**Rajasthan:-** R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, Jaipur, Rajasthan, 302001; AMC No. 423/30, Near Church, Opp. T B Hospital, Jaipur Road, Ajmer, Rajasthan, 305001; 256A, Scheme No: 1, Arya Nagar, Alwar, Rajasthan, 301001; C/o. Kodwani Associates Shope No 211-213, 2nd Floor Indra Prasth Tower Syam Ki Sabji Mandi, Near Mukerjee Garden, Bhilwara-311001, (Rajasthan); 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur, Rajasthan, 342003; B-33 'Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota, Rajasthan, 324007; CAMS PVT LTD, Shree Kalyanam, 50 Tagore Nagar, Sector-4, Hiranmagri, Udaipur-313001; 18 L Block, Sri Ganganagar, Rajasthan, 335001; Behind Rajasthan Patrika, In Front of Vijaya Bank, 1404, Amar Singh Pura Bikaner. 334001; 3, Ashok Nagar, Near Heera Vatika, Chittorgarh, Rajasthan 312001

**Tamilnadu:-** Ground Floor No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai, Tamilnadu-600034; Old # 66 New # 86, Lokamanya Street (West), Ground Floor, R.S.Puram, Coimbatore, Tamilnadu-641002; 1st Floor, 278, North Perumal Maistry Street (Nadar Lane), Madurai, Tamilnadu, 625001; 197, Seshaiyer Complex, Agraharam Street, Erode, Tamilnadu, 638001; No.2, 1st Floor, Vivekananda Street, New Fairlands, Salem, Tamilnadu, 636016; 1(1), Binny Compound, II Street, Kumaran Road, Tirupur, Tamilnadu, 641601; 1st Floor, Mano Prema Complex 182/6, S.N High Road, Tirunelveli, Tamilnadu, 627001; No 8, 1st Floor, 8th Cross West Extn., Thillainagar, Trichy, Tamilnadu, 620018; No.1, Officer's Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore, Tamilnadu, 632001; Jailani Complex, 47, Mutt Street, Kumbakonam, Tamilnadu, 612001; 126 G, V. P. Towers, Kovai Road, Basement of Axis Bank, Karur, Tamilnadu, 639002; No.158, Rayala Tower-1, Anna Salai, Chennai-600002; 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri, Tamilnadu 636701; No.9/2, 1st Floor, Attibele Road, HCF Post, Behind RTO office, Mathigiri, Hosur, Tamilnadu 635110; 156A / 1, First Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal, Tamilnadu 637001; No 59 A/1, Railway Feeder Road, (Near Railway Station) Rajapalayam, Tamilnadu 626117; 4B/A16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin Tamilnadu 628003

**Telangana:-** H No. 7-1-257, Upstairs S B H Mangammathota, Karimnagar, Telangana, 505001; Shop No: 11 - 2 - 31/3, 1st Floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam, Telangana 507001; CAMS SERVICE CENTRE, No.15-31-2M-1/4, 1st Floor, 14-A, MIG, KPHB Colony, Kutkapally, Hyderabad-500072; 208, 2nd Floor, Jade Arcade, Paradise Circle, Hyderabad, Telangana, 500003; H No. 2-4-641, F-7, 1st Floor, A.B.K Mall, Old Bus Depot Road, Ramnagar, Hanamkonda, Warangal. Telangana- 506001

**Tirupura :-** Advisor Chowmuhan (Ground Floor), Krishnanagar, Agartala, Tripura, 799001

**Uttarakhand:-** 204/121 Nari Shilp Mandir Marg, (1st Floor) Old Connaught Place, Chakrata Road, Dehradun, Uttarakhand, 248001; 22, Civil Lines, Ground Floor, Hotel Krish Residency, Roorkee, Uttarakhand 247667

**Uttarpradesh:-** 1st Floor, 106 to 108 City Centre, Phase II, 63/ 2, The Mall Kanpur, Uttarpradesh-208001; No. 4,1st Floor, Centre Court Building, 3/C, 5 - Park Road, Hazratganj Lucknow, Uttarpradesh-226001; No. 8, 2nd Floor, Maruti Tower Sanjay Place, Agra, Uttarpradesh-282002; 30/2, A & B, Civil Lines Station Besides, Vishal Mega Mart Strachey Road, Allahabad,Uttarpradesh-211001; Shop No. 3, Second Floor, The Mall Cross Road, A.D. Chowk, Bank Road, Gorakhpur, Uttarpradesh-273001; 108, 1st Floor, Shivam Plaza, Opp: Eves Cinema, Hapur Road, Meerut, Uttarpradesh 250002; H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad-244001; Office No 1, Second Floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra Beside Kuber Complex, Varanasi, Uttarpradesh-221010 ; No.372/18D,1st Floor Above IDBI Bank,Beside V-Mart,Near RAKSHAN,Gwalior Road,Jhansi-284001 ; City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, Uttarpradesh-202001; F-62-63, Butler Plaza Commercial Complex, Civil Lines, Bareilly, Uttarpradesh-243001; 1st Floor, Krishna Complex, Opp. Hathi Gate Court Road, Saharanpur, Uttarpradesh, 247001; C-81 First Floor, Sector-2, Noida Near JCB Office, Noida-201301 (UP); CAMS C/O RAJESH MAHADEV & CO., Shop No 3, Jamia Comlex Station Road, Basti, Pin 272002; CAMS SERVICE CENTRE,1/13/196, A, Civil Lines, Behind Tripati Hotel, Faizabad, Uttarpradesh-224001; Durga City Centre, Nainital Road, Haldwani, Uttarakhand-263139; 248, Fort Road, Near Amber Hotel, Jaunpur Uttarpradesh-222001; 159/160 Vikas Bazar, Mathura, Uttarpradesh-281001; 17, Anand Nagar Complex, Opposite Moti Lal Nehru Stadium, SAI Hostel Jail Road, Rae Bareilly Uttarpradesh - 229001; Bijlipura, Near Old Dist. Hospital, Jail Road, Shahjahanpur, Uttarpradesh-242001; Arya Nagar, Near Arya Kanya School, Sitapur, Uttarpradesh-261001; 967, Civil Lines, Near Pant Stadium, Sultanpur, Uttarpradesh-228001

**West Bengal:-** CAMS SERVICE CENTRE, Plot No. 3601, Nazrul Sarani, City Centre, Durgapur-713216; Saket Building, 44 Park Street, 2nd Floor, Kolkata, West Bengal, 700016; Block G, 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab, PO Ushagram, Asansol, West Bengal, Pin No 713303; CAMS SERVICE CENTER, No.399, G T Road, 1st Floor, Above Exide Show Room, Burdwan, West Bengal 713101; 78, Haren Mukherjee Road, 1st Floor, Beside SBI Hakimpara, Siliguri, West Bengal 734001; Kalyani. A - 1/50, Block A, Kalyani - Nadia, Dt, Pin - 741235; 'Silver Palace', O T Road, Inda-Kaharagpur, G. P - Barakola, P. S-Kharagpur Loal, Kharagpur, West Bengal, 721305; 2A, Ganesh Chandra Avenue, Room, No. 3A, Commerce House" (4th Floor), Kolkata, Westbngal 700013; 1st Floor, New Market, Complex, Durgachak Post Office, Durgachak, Haldia, West Bengal 721602; Daxhinapan Abasan, Opp. Lane of Hotel Kalinga, SM Pally, Malda, West Bengal 732101

**AMFI CERTIFIED STOCK EXCHANGE BROKERS/ CLEARING MEMBERS /DEPOSITORY PARTICIPANTS# AS  
OFFICIAL POINTS OF ACCEPTANCE FOR TRANSACTIONS (PURCHASE/ REDEMPTION) OF UNITS OF  
SHRIRAM MUTUAL FUND SCHEMES THROUGH THE STOCK EXCHANGE(S) INFRASTRUCTURE**

# For Processing only Redemption Request 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.







## **SHRIRAM ASSET MANAGEMENT COMPANY LIMITED**

Registered Office :  
Wockhardt Towers, 2nd Floor, East Wing,  
C-2, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051, India

e-mail for Investors : [info@shriramamc.com](mailto:info@shriramamc.com) | e-mail for Distributors : [dist@shriramamc.com](mailto:dist@shriramamc.com)

website : [www.shriramamc.com](http://www.shriramamc.com)



## SHRIRAM MUTUAL FUND

Mookambika Complex, 3<sup>rd</sup> Floor, 4 Lady Desikachari Road, Mylapore, Chennai - 600 004.

(Investment Manager: **Shriram Asset Management Company Limited**)

CIN: L65991MH1994PLC079874

Registered Office: Wockhardt Towers, 2<sup>nd</sup> Floor, East Wing, C-2, G Block,  
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

### NOTICE CUM ADDENDUM

**NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENT ('SID') / KEY INFORMATION MEMORANDUM ('KIM') OF SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND ('THE SCHEME')**

#### Change in Fund Management Responsibilities

Name of Scheme	Existing Fund Manager(s)	New Fund Manager(s) with effect from November 30, 2017
Shriram Equity And Debt Opportunities Fund	Ms. Gargi Bhattacharyya Banerjee	Mr. Kartik Soral & Ms. Gargi Bhattacharyya Banerjee

The relevant details of Fund Managers in the SID and KIM of the Scheme accordingly updated. All other terms & conditions of the SID & KIM of the Scheme shall remain unchanged.

#### NOTICE-CUM-ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION (SAI)

##### Resignation of Dealer of Shriram Asset Management Company Limited

This notice cum addendum sets out changes to be made in the Statement of Additional Information (SAI) of Shriram Mutual Fund. Notice is hereby given that,

Mr. Debasish Guha has resigned as the Dealer of Shriram Asset Management Company Limited with effect from 27<sup>th</sup> November, 2017.

Accordingly the following paragraph shall be deleted from the table pertaining to "Information on Key Personnel of the Asset Management Company" in the Statement of Additional Information of Shriram Mutual Fund:

Name	Designation	Age	Qualification	Brief Experience
Mr. Debasish Guha	Dealer	34 Years	MBA (Finance)	Mr. Debasish Guha has an overall experience of 11 years in his professional carrier. He joined Shriram Asset Company Limited as Officer in the year 2015 and has handled many back office operations and assisted in the preparation of MIS. Prior to joining Shriram Asset he had worked with Shriram Insight Share Brokers Ltd. as a Risk Officer in Risk & Surveillance Dept.

This notice cum addendum forms an integral part of the SAI issued from time to time.

All the other terms & conditions as stated in the SAI, SID and KIM of the Schemes, read with the addenda issued from time to time, remain unchanged.

For **Shriram Asset Management Company Limited**  
(Investment Manager of Shriram Mutual Fund)

Date : 29<sup>th</sup> November, 2017

Place : Kolkata

Sd/-

**Compliance Officer**

For more information, please contact **Shriram Asset Management Co. Ltd.**, CK-6, 2<sup>nd</sup> Floor, Sector II, Salt Lake City, Kolkata - 700 091. Tel: 033 2337 3012 Fax: 033 2337 3014, www.shriramamc.com

**Mutual fund investments are subject to market risks,  
read all scheme related documents carefully.**



## SHRIRAM MUTUAL FUND

Mookambika Complex, 3<sup>rd</sup> Floor, 4 Lady Desikachari Road, Mylapore, Chennai - 600 004.  
**(Investment Manager: Shriram Asset Management Company Limited)**  
**CIN: L65991MH1994PLC079874**

**Registered Office:** Wockhardt Towers, 2<sup>nd</sup> Floor, East Wing, C-2, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

### NOTICE CUM ADDENDUM

#### NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENT ('SID') / KEY INFORMATION MEMORANDUM ('KIM') OF SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND ('THE SCHEME')

##### CHANGE IN FUNDAMENTAL ATTRIBUTES

NOTICE is hereby given to the Unit holders of Shriram Equity and Debt Opportunities Fund ("SHREDOF"), an Open-ended Equity Oriented Scheme, that pursuant to the SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2017/114 dated 6<sup>th</sup> October 2017, the Board of Directors of Shriram Asset Management Company Limited ("the AMC") and the Board of Trustees of Shriram Mutual Fund ("the Trustees"), have approved the following changes which include changes to the fundamental attributes of SHREDOF with effect from February 23, 2018 ("Effective Date"). Further, it may be noted that SEBI has vide letter no. **IMD/DF3/OW/P/2018/117/1** dated **January 02, 2018** granted its no-objection for the following changes.

Particulars	Existing Features			Proposed Features			
Category of Scheme	Open Ended Equity Oriented Fund (An Open Ended Equity Oriented Asset Allocation Scheme)			Aggressive Hybrid Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments)			
Asset Allocation of the Scheme#	Under normal circumstances, the anticipated asset allocation pattern of the Scheme would be as under:			Under normal circumstances, the anticipated asset allocation pattern of the Scheme would be as under:			
	Instruments	Indicative allocations (% of net assets)		Risk Profile	Instruments	Indicative allocations (% of net assets)	
		Minimum	Maximum			High / Medium / Low	Minimum
	Equity, Equity related instruments and Derivatives	65%	85%	Medium to High	Equity, Equity related instruments and Derivatives	65%	80%
Debt instruments (including fixed/floating rate debt instruments) and Money Market instruments	15%	35%	Low to Medium	Debt instruments (including fixed/floating rate debt instruments) and Money Market instruments	20%	35%	Low to Medium

#All other terms and conditions under these sections in the existing SID of SHREDOF which are not mentioned herein will remain unchanged. The proposed changes include changes such as change in category of scheme and asset allocation pattern of the Scheme, which are in the nature of change in the fundamental attributes of the Scheme as referred to in Regulation 18 (15A) of the SEBI (Mutual Funds) Regulations, 1996.

Regulation 18 (15A) of the SEBI (Mutual Funds) Regulations, 1996 states that the Trustees 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 affect the interest of unitholders be carried out unless a written communication about the proposed change is sent to each unitholder and an advertisement is given in one English daily newspaper having nationwide circulation and in a newspaper published in the language of the region where the Head Office of the mutual fund is situated; and the unitholders are given an option to exit at the prevailing Net Asset Value (NAV) without any exit load. Accordingly, Unit holders of SHREDOF are requested to take note of the aforesaid proposed changes, and are hereby given an option to exit the investments made by them in SHREDOF at the prevailing NAV without exit load, as per the process stated herein below, if they do not wish to stay invested in SHREDOF pursuant to the above proposed changes.

The exit option will be available to all the Unit holders of the SHREDOF \*\* as per the records of the Registrar as at the close of business hours on **January 12, 2018** **The option to exit without exit load ("Exit Option") can be exercised from January 24, 2018 to February 22, 2018 (up to 3 p.m.) (both days inclusive) ("Exit Option Period")**. All redemption requests received after 3 p.m. on **February 22, 2018**, will be subject to load as per the provisions of the SID of SHREDOF. The provisions in relation to prevailing NAV and cut-off timings for redemptions in the SID of SHREDOF would be applicable to redemption requests received during the Exit Option Period. The redemption proceeds shall be dispatched to the Unit holders within 10 working days from the date of redemption.

**The offer to exit is merely an option and is not mandatory. If you have no objection to the proposed change in the fundamental attributes of SHREDOF as stated above, no action needs to be taken by you.**

Please note that Unit holders who do not opt for redemption on or before **February 22, 2018** (up to 3 p.m.) shall be deemed to have consented to the aforesaid changes and shall continue to hold units in SHREDOF. In case the Unit holders disagree with the aforesaid changes, they may redeem the units in SHREDOF by exercising the Exit Option within the Exit Option Period.

\*\*It may be noted that the Exit Option is not available to investors whose units have been pledged, and Shriram Mutual Fund has been instructed to mark a lien on such units unless the release of the pledge/lien is obtained and appropriately communicated to the AMC/Registrar/Shriram Mutual Fund prior to submission of redemption requests.

**The existing unit holders of SHREDOF are requested to note the following terms with regards to the aforesaid proposed changes:**

- **Investors who want to continue holding units in SHREDOF:** No action needs to be taken in this regard.
- **Investors who wish to exit/redeem their investments from SHREDOF:** To redeem, Unit holders may submit the Transaction Form [along with other requisite details as may be specified in the SID / Statement of Additional Information (SAI)] on any business day during the Exit Option Period to any of the Official Points of Acceptance of our Registrar / the AMC. The forms are available on the AMC's website [www.shriramamc.com](http://www.shriramamc.com) and also at any of the Official Points of Acceptance of our Registrar / the AMC. For the procedure for change / updation of bank details and change of address please refer to SID and SAI. **Unitholders who hold units of SHREDOF in dematerialised form and wish to exit can submit the redemption request with his / her / its Depository Participant during the Exit Option Period.**
- **Unitholders who have pledged or encumbered their units under a lien:** Unitholders will not have the option to exit unless they procure an effective release of their lien / pledge / encumbrances prior to the submission of redemption / switch-out requests. Further, those unitholders who do not opt to exit during the exit option period may note that the lien / pledge / encumbrance will continue on SHREDOF on the same terms.
- **Special products features / facilities:** Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Systematic Withdrawal Plan (SWP) etc. registered under SHREDOF will remain applicable and continue as per the terms therein. However, if you intend to change / discontinue any of the above facilities kindly submit the request in the manner prescribed in the SID / SAI to the nearest Official Points of Acceptance of our Registrar/the AMC prior to the Effective Date. Unit holders are requested to ensure that any change in address or bank mandate is updated in the AMC's / Registrar's records before exercising the Exit Option (Unit holders holding units in dematerialized form may approach their Depository Participant for such changes). It may be further noted that all redemptions would be subject to the applicable tax laws. In view of the individual nature of tax consequences, Unit holders are advised to consult their professional tax advisors in the above regard. A separate communication in this regard would be sent to the registered address of the Unit holders of SHREDOF as on **January 12, 2018**. In case, the communication is not received, the Unit holders of SHREDOF can contact the AMC / Investor Service Centers of Registrar as per details provided on the AMC's website [www.shriramamc.com](http://www.shriramamc.com). In case you need any further clarifications, please contact our Customer Service Centers / Investor Service Centers. It may be noted that necessary / incidental changes in this regard shall be made in the SID and KIM of SHREDOF.

The SID and KIM of SHREDOF will stand suitably modified to the extent mentioned above from the Effective Date. This addendum forms an integral part of the SID and KIM of SHREDOF. All other terms and conditions as mentioned in the SID and KIM of SHREDOF, read with the addenda issued from time to time, shall remain unchanged.

**For Shriram Asset Management Company Limited**  
 (Investment Manager of Shriram Mutual Fund)

Date : January 12, 2018  
 Place : Kolkata

Sd/-  
**Compliance Officer**

For more information, please contact **Shriram Asset Management Co. Ltd.**, CK-6, 2<sup>nd</sup> Floor, Sector II, Salt Lake City, Kolkata - 700 091.  
 Tel: 033 2337 3012 Fax: 033 2337 3014, [www.shriramamc.com](http://www.shriramamc.com)

**Mutual fund investments are subject to market risks, read all scheme related documents carefully.**