

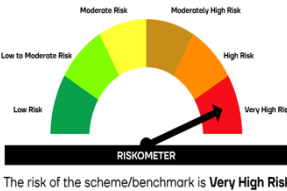
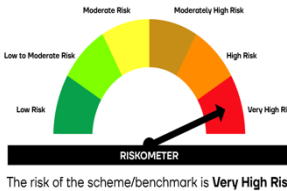
SCHEME INFORMATION DOCUMENT (SID)

Section I

NAVI ELSS TAX SAVER FUND

(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

No inflows/ subscriptions (including Systematic Investment Plans (SIPs) and Systematic Transfer Plans (STPs) are accepted for “Navi ELSS Tax Saver Fund”.

This product is suitable for investors who are seeking*	Scheme-Risk-o-meter	Benchmark Risk-o-meter
<ul style="list-style-type: none"> Capital appreciation over long term Investment in equity and equity related instruments. 	 <p>The risk of the scheme/benchmark is Very High Risk</p>	 <p>The risk of the scheme/benchmark is Very High Risk</p>
		As per AMFI Tier I Benchmark-Nifty 500 TRI

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

“The above risk-o-meter is based on the scheme portfolio as on September 30, 2025. An addendum may be issued or updated in accordance with provisions of Paragraph 17.4 of SEBI Master circular on Mutual Funds dated June 27, 2024, on an ongoing basis on the website <https://navi.com/mutual-fund/downloads/statutory-disclosure>.”

Name of Mutual Fund	Navi Mutual Fund
Name of Asset Management Company	Navi AMC Limited CIN U65990KA2009PLC165296
Name of Trustee Company	Navi Trustee Limited CIN: U65990WB2009PLC134536
Registered Office Addresses	Vaishnavi Tech Square, 7th Floor, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102
Website	https://navi.com/mutual-fund

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Navi Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on <https://navi.com/mutual-fund/downloads/scheme-documents> .

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 <https://navi.com/mutual-fund/downloads/scheme-documents>.

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated November 28, 2025.

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Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I	Name of the scheme	Navi ELSS Tax Saver Fund
II	Category of the Scheme	Equity Scheme - ELSS Fund
III	Scheme type	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.
IV	Scheme code	NAVI/O/E/ELS/15/09/0007
V	Investment objective	<p>The Scheme will seek to invest in a diversified portfolio of equity and equity related instruments with the objective to provide investors with opportunities for capital appreciation and income generation along with the benefit of income tax deduction (under Section 80 C of the Income Tax Act, 1961) on their investments.</p> <p>Specified Investors in the Scheme are entitled to deductions of the amount invested in Units of the Scheme, subject to a maximum of Rs. 1,50,000/- under and in terms of Section 80 C (2) (xiii) of the Income Tax Act, 1961.</p> <p>Investment in this scheme would be subject to statutory lock-in period of 3 years from the date of allotment to be eligible for income tax benefit under section 80 C. There is no assurance that the investment objective of the Scheme will be achieved.</p>
VI	Liquidity/listing details	The Scheme offered being an open-ended scheme will offer Units for Sale / Switch-in and Redemption / Switch-out on every Business Day at NAV based prices.
VII	Benchmark (Total Return Index)	<p>Name of Benchmark:</p> <p>The Nifty 500 Index is a broad index designed to measure the performance of the top 500 companies in India, based on size and liquidity.</p> <p>Justification for use of benchmark:</p> <p>It is an appropriate benchmark as it is designed to capture the movement of the relevant segment of the stock market, where the scheme will be focusing its investments. Thus, it would be an appropriate benchmark for the Scheme.</p>
VIII	NAV disclosure	<p>The AMC will calculate the NAVs for all the Business Days. The Net Asset Value of the scheme shall be calculated on daily basis and disclosed in the manner specified by SEBI. The Asset Management Company ("AMC") shall update the NAVs on its website (https://navi.com/mutual-fund/downloads/statutory-disclosure) and of the Association of Mutual Funds in India ("AMFI") (www.amfiindia.com) before 11.00 p.m. every Business Day.</p> <p>For further details please refer Section II.</p>
IX	Applicable timelines	<p>Timeline for Dispatch of Redemption proceeds:</p> <p>Under normal circumstances the AMC shall endeavour to dispatch the Redemption proceeds within 01 Business Day from date of receipt of request from the Unit holder.</p>

		<p>As per SEBI Regulations, the Mutual Fund shall dispatch redemption proceeds within 03 Business Days of receiving a valid redemption request.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.1.3 of the SEBI Master Circular, the AMC may not be able to adhere with the timelines prescribed above.</p> <p>Timeline for Dispatch of IDCW:</p> <p>The Dividend warrants/cheque/demand draft shall be dispatched to the Unit holders within 07 Business days of the date of declaration of the Dividend.</p>																												
X	Plans and Options Plans/Options and sub options under the Scheme	<p>The Scheme has following Plans:</p> <p>1. Regular Plan: This Plan is for investors who wish to route their investment through any distributor.</p> <p>2. Direct Plan: This Plan is for investors who wish to invest directly without routing the investment through any distributor. This Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under the Direct Plan.</p> <p>Each of the Plans as above shall have two options:</p> <p>1. Growth</p> <p>2. Payout of Income Distribution cum capital withdrawal option Investors should indicate the Plan/Option for which the subscription is made by indicating the choice in the appropriate box provided for the purpose in the application form.</p> <p>The following criteria will be considered for Uniform disclosure on treatment of applications under Direct/Regular Plans:</p> <table><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><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></table>	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
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																											
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6	Direct	Regular	Direct Plan																											

		<table><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></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, if applicable.</p> <p>Default Option: Growth</p> <p>For detailed disclosure on default plans and options, kindly refer SAI.</p>	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
7	Mentioned	Regular	Regular Plan							
8	Mentioned	Not Mentioned	Regular Plan							
XI	Load Structure	<p>Exit Load: NIL</p> <p>As per paragraph 10.4 of SEBI Master Circular on Mutual Funds dated June 27, 2024, no entry load will be charged by the scheme to the investor.</p> <p>The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.</p> <p>Note: Repurchase, AEP, STP and SWP from the Scheme will be available only after completion of statutory lock-in period of 3 years. In the event of the death of the assessee, the nominee or legal heir, as the case may be, shall be able to withdraw the investment only after the completion of 1 year from the date of allotment of the units to the assessee or any time thereafter.</p>								
XII	Minimum Application Amount/switch in	<p>Rs. 500/- and in multiples of Rs. 500/- thereafter</p> <p>Currently No inflows/ subscriptions (including Systematic Investment Plans (SIPs) and Systematic Transfer Plans (STPs)) are accepted under the scheme.</p>								
XIII	Minimum Additional Purchase Amount	<p>Rs. 500/- and in multiples of Rs. 500/- thereafter</p> <p>Minimum Application Amount for STP-Rs. 500/- each per transfer for daily frequency and Rs. 500/- for weekly, fortnightly & monthly frequency.</p> <p>Minimum Application Amount for SWP-Rs. 500/- or 50 units for monthly frequency and Rs. 1500/- or 150 units for quarterly frequency</p> <p>Currently No inflows/ subscriptions (including Systematic Investment Plans (SIPs) and Systematic Transfer Plans (STPs)) are accepted under the scheme.</p>								

XIV	Minimum Redemption/switch out amount	<p>Minimum Redemption - Rs. 500/- or 500 Units or account balance whichever is lower. In case the Investor specifies both the number of Units and amount, the number of Units shall be considered for Redemption. In case the Unit holder does not specify either the number or amount, the request will not be processed.</p> <p>The minimum amount of Redemption / Switch-out may be changed in future by the AMC / Trustee.</p>
XV	New Fund Offer Period	Not Applicable.
XVI	New Fund Offer Price	Not Applicable.
XVII	Segregated portfolio/side pocketing disclosure	<p>The AMC has a written down policy on Creation of segregated portfolio which is approved by the Trustees.</p> <p>Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time</p> <p>The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.</p> <p>For details, kindly refer SAI.</p>
XVIII	Swing pricing disclosure	Not Applicable.
XIX	Stock lending/short selling	<p>The Scheme may engage in short selling and borrowing and lending of securities with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.</p> <p>For details, kindly refer SAI.</p>
XX	How to Apply and other details	<p>Applications filled up and duly signed by all joint investors should be submitted along with the cheque/draft/other payment instrument or instruction to a designated ISC/Official Point of acceptance of AMC or the Registrar.</p> <p>All cheques and bank drafts must be drawn in favour of "Navi ELSS Tax Saver Fund" and the name of the respective Plan should also be mentioned and crossed "A/c Payee only".</p> <p>The investor needs to submit to Registrar/AMC a blank cancelled cheque or its photocopy, self-attested PAN copy and Know Your Customer number, in-person verification, self-attested UIDAI copy, CKYC KRA-KYC form and other documents as asked by Registrar/AMC.</p> <p>Details in Section II</p>

		Currently No inflows/ subscriptions (including Systematic Investment Plans (SIPs) and Systematic Transfer Plans (STPs) are accepted under the scheme.																
XXI	Investor services	<p>Contact details for general service requests:</p> <ul style="list-style-type: none"> • call at 18002032131 toll free), or • e-mail: mf@navi.com or • for chat bot option click here- https://m.navi.com/d1TRK4WScNb • Investors may contact / visit any of the Investor Service Centres (ISCs) of the AMC; <p>Complaints resolution should be addressed to Ms. Sadiqa Banu, who has been appointed as the Investor Relations Officer and can be contacted at: Toll free/Tel No: 18002032131 /08045113400</p> <p>Email: mf@navi.com Address: Vaishnavi Tech Square, 7th Floor, Iballur Village, Begur, Bengaluru, Karnataka 560102.</p> <p>For any grievances with respect to transactions through NSE/BSE, the investors/Unit Holders should approach the investor grievance cell of the stock exchange</p>																
XXII	Specific attribute of the scheme	Not Applicable.																
XXII	Special product/facility available during the NFO and on ongoing basis	<p>Currently No inflows/ subscriptions (including Systematic Investment Plans (SIPs) and Systematic Transfer Plans (STPs)) are accepted under the scheme</p> <p>Systematic Investment Plan(SIP) SIP is a facility enabling investors to save and invest in the Scheme at frequency/dates prescribed by the Mutual Fund, by submitting post-dated cheques / payment instructions.</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Frequency</th><th>Details</th></tr> </thead> <tbody> <tr> <td rowspan="6">Frequency and Transaction Dates</td><td>Daily</td><td>All Business Days</td></tr> <tr> <td>Weekly</td><td>Every Wednesday</td></tr> <tr> <td>Fortnightly</td><td>Alternate Wednesday</td></tr> <tr> <td>Monthly</td><td>All Business Days</td></tr> <tr> <td>Quarterly</td><td>All Business Days</td></tr> <tr> <td>Half Yearly</td><td>All Business Days</td></tr> </tbody> </table> <p>Unit holder can enroll for the SIP facility by submitting duly completed Enrolment Form at the Official Point(s) of Acceptance.</p> <p>If the SIP period is not specified by the unit holder then the SIP enrolment will be deemed to be for perpetuity and processed accordingly.</p>	Particulars	Frequency	Details	Frequency and Transaction Dates	Daily	All Business Days	Weekly	Every Wednesday	Fortnightly	Alternate Wednesday	Monthly	All Business Days	Quarterly	All Business Days	Half Yearly	All Business Days
Particulars	Frequency	Details																
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	Fortnightly	Alternate Wednesday																
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	Quarterly	All Business Days																
	Half Yearly	All Business Days																

	<p>Default option:</p> <p>Default date – 07th of every month/quarter/half yearly Default frequency – Monthly</p> <p>SIP through Electronic Clearing System (ECS)/Direct Debit Investors / Unit holders may also enroll for SIP facility through Electronic Clearing Service (Debit Clearing) of the RBI or for SIP Direct Debit Facility available with specified Banks / Branches. In order to enroll for SIP ECS Debit facility or Direct Debit Facility, an Investor must fill-up the Application Form for SIP ECS/ Direct Debit facility.</p> <p>In case of SIP with payment mode as ECS/Direct Debit, Investors shall be required to submit a cancelled cheque or a photocopy of a cheque of the bank account for which the ECS/debit mandate is provided.</p> <p>All SIP cheques/payment instructions from 2nd to the last should be of the same amount and same date (excluding first cheque).</p> <p>However, there should be a gap of 30 days between first SIP Installment and the second installment in case of SIP started during ongoing offer.</p> <p>Investors will have the right to discontinue/cancel the SIP facility at any time by sending a written request to any of the Official Point(s) of Acceptance. SIPs shall be cancelled within 2 business days of such request placed by the investor. On receipt of such request, the SIP facility will be terminated. It is clarified that if the Fund fails to get the proceeds from three Installments out of a continuous series of Installments submitted at the time of initiating a SIP (Subject to a minimum under SIP i.e. 12 months), the SIP is deemed as discontinued.</p> <p>In case of auto cancellations, uniform timeline for treating a SIP as closed / cancelled shall be as specified by SEBI.</p> <p>Number of failed debit attempts prior to cancellations of SIP for Daily, weekly, fortnightly and monthly shall be 3 attempts and in case of bi-monthly or higher interval/frequency shall be 2 attempts.</p> <p>Units will be allotted at the Applicable NAV of the respective dates on which the investments are sought to be made. In case the date falls on a Holiday or falls during a Book Closure period, the immediate next Business Day will be considered for this purpose.</p> <p>An extension of an existing SIP will be treated as a new SIP on the date of such application, and all the above conditions need to be met with.</p>
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The AMC reserves the right to change / modify Load structure and other terms and conditions under the SIP prospectively at a future date. Please refer to the SIP Enrolment Form for terms & conditions before enrolment.

Systematic Transfer Plan (STP)

STP is a facility given to the Unit holders to transfer sums on periodic basis from one scheme to another schemes launched by the Mutual Fund from time to time by giving a single instruction.

Investors can opt for the Systematic Transfer Plan by investing a lump sum amount in one scheme of the fund and providing a standing instruction to transfer sums at regular intervals.

Particulars	Frequency	Details
Frequency and Transaction Dates	Daily	All Business Days
	Weekly	Every Wednesday
	Fortnightly	Every Alternate Wednesday
	Monthly	1,7,10,15,20, 25 day of Month

If any STP transaction due date falls on a non-Business day, then the respective transactions will be processed on the immediately succeeding Business Day for both the schemes.

STP can be into any other scheme (as may be permitted by the Scheme Information Document of the respective schemes) of Navi Mutual Fund. Investors could also opt for STP from an existing account by quoting their account / folio number.

Default Option:

Default Date – 07th

Default Frequency - Monthly

Systematic Withdrawal Plan (SWP)

SWP is a facility enabling the unit holders to withdraw amount from the Scheme at a frequency prescribed by the Mutual Fund from time to time, by giving a single instruction to the Mutual Fund.

There are two options available under SWP viz - Monthly option and Quarterly option, the details of which are given below:

Particular	Frequency
Monthly	5th of the Month

		Quarterly	5th of the Quarter
		<p>Default Option</p> <p>Default Frequency: Monthly</p> <p>SIP Pause Facility:</p> <p>SIP Pause facility gives option to pause the SIP for a period ranging from 1month up to 6 months in a respective scheme. Basic Terms and conditions are as follows:</p> <ul style="list-style-type: none"> • The applicant will have the right to pause SIP which is directly registered with Navi Mutual Fund. • An investor who wishes to request for SIP Pause facility shall duly fill the SIP Pause Form and submit the same at the office of Navi Mutual Fund or CAMS Service Centre or online /app of Navi Mutual Fund. • A valid form for SIP Pause facility will be processed within 15 days from the date of receipt of the same. • SIP Pause facility would allow existing investor to 'Pause' their SIP for a specified period of time i.e. Minimum 1 month and Maximum 6months. • There would be no restriction on the number of times a SIP can be paused. • SIP Pause facility shall be available where 'SIP Facility' is available in the Schemes of Navi Mutual Fund. • SIP Pause Facility is applicable only for AMC initiated debit instructions i.e. ECS/NACH/Direct Debit, etc. • SIP Pause Facility is not possible for investors having Standing Instructions with banks. • The SIP shall continue from the subsequent instalment after the completion of pause period automatically. • If the SIP pause period is coinciding with the SIP Top Up facility, the SIP instalment amount post completion of pause period would be inclusive of SIP Top Up amount. For e.g. SIP instalment amount prior to pause period is Rs. 5,000/- and SIP Top Up amount is Rs.1,000/- . If the pause period is completed after date of SIP Top Up, then the SIP instalment amount post completion of pause period shall be Rs.6,000/-. • Incomplete SIP Pause Form in any respect would be liable to be rejected. • The investor hereby agrees to indemnify and not hold responsible, the AMC and its employees, the R&T agent and the service providers in case his/her bank is not able to effect any of the payment instructions for whatsoever reason. <p>Switch into the Scheme:</p>	

		<p>Investors who hold units in any of the schemes of Navi Mutual Fund have the option to Switch part or all of their unit holdings in the Scheme to any other Scheme offered by Navi Mutual Fund from time to time. This option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund in order to meet their investment needs. Switch-in requests are subject to the minimum application amount as mentioned in this Scheme Information Document.</p> <p>For Details, kindly refer SAI</p>
XXV	Weblink	<p>Visit https://navi.com/mutual-fund/downloads/statutory-disclosure for TER for last 6 months and Daily TER.</p> <p>Visit https://navi.com/mutual-fund/downloads/factsheet for scheme factsheet.</p>

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

- (i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct.
- (vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations.
- (vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.
- (viii) The Trustees have ensured that the Navi ELSS Tax Saver Fund approved by them is a new product offered by Navi Mutual Fund and is not a minor modification of any existing Fund.

Sd/-

Date: November 28 , 2025

Sweta Bharat Shah

Place: Bengaluru

Chief Compliance Officer

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances the asset allocation pattern will be:

Instruments	Indicative Allocation (% of total assets)	
	Minimum	Maximum
Equity and Equity Related Instruments	80%	100%
Debt and Money Market Instruments*	0%	20%

*Investments in Repo in Corporate debt and corporate reverse repo shall be within the limits prescribed as per SEBI circulars and guidelines issued from time to time.

The asset allocation pattern defined above is mandated under the ELSS Notification. The Scheme intends to meet the requirements of any other Notifications / regulations regarding ELSS that may be issued by the Government / regulatory bodies from time to time. Equity and equity related instruments for the purpose of this Scheme will include equity shares (listed or unlisted), cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of 12 months.

Further, it shall be ensured that funds of the Scheme remain invested in equities and equity related instruments to the extent of at least 80%. Pending investment of funds of the scheme in the required manner, the Mutual Fund may invest the funds in short term money market instruments or other liquid instruments or both.

After three years of the date of allotment of the units, the Mutual Fund may hold up to twenty per cent of net assets of the scheme in short-term money market instruments and other liquid instruments to enable them to redeem investment of those unit-holders who would seek to tender the units for repurchase.

The Fund shall not take any leveraged position. The cumulative gross exposure through equity, and debt shall not exceed 100% of the net assets of the scheme in line with Paragraph 12.28 of SEBI Master circular on Mutual Funds dated June 27, 2024.

The Scheme retains the flexibility to invest across all the securities in Debt and Money Market Instruments.

Pending deployment of funds as per the investment objective of the Scheme, the funds of the Scheme may be invested in money market/liquid instruments or both.

Subject to the SEBI (MF) Regulations, 1996, the scheme may engage in short selling.

The Scheme may review the above pattern of investments based on views on interest rates and asset liability management needs. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions can vary substantially depending upon the perception of the AMC, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl.no	Type of Instrument	Percentage of Exposure	Circular References
1	Debt*	Not investing more than 20% of its net assets of the Scheme in companies belonging to a particular sector as classified by AMFI	Paragraph 12.9.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024
2	HFCs#	Not exceeding 10% of the net assets of the Scheme by way of increase in exposure to Housing Finance Companies (HFCs).	Paragraph 12.9.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024
3	Securitized debt instruments	An additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio	Paragraph 12.15 of SEBI Master Circular on Mutual Funds dated June 27, 2024
4	Unrated instruments	The scheme shall not invest in this instrument.	-
5	Foreign Securities including securitized debt of foreign companies	The scheme shall not invest in this instrument.	-
6	Equity Linked Debentures	The scheme shall not invest in this instrument.	-
7	ADRs/GDRs	The scheme shall not invest in this instrument.	-
8	Derivatives	The scheme shall not invest in this instrument.	-
9	Repo/reverse repo transactions in Corporate Debt Securities	The scheme shall not invest in this instrument.	-

* The limit shall not be applicable to investment in Bank CDs, TREPS, Government Securities, Treasury Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.

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

Changes in Investment Pattern:

Subject to the SEBI regulations, the asset allocation pattern indicated above may change from time to time, keeping in view the market conditions, market opportunities, applicable regulations and political and macroeconomic factors. Such changes in the investment pattern will be for short term and defensive considerations only and will be rebalanced within 30 calendar days without any further extension and the intention being at all times to seek to protect the interests of the Unit holders.

Portfolio Rebalancing:

Rebalancing due to Passive Breach.

Pursuant to paragraph 2.9 of SEBI Master Circular on Mutual Funds dated June 27, 2024, in case of any deviation due to passive breaches, the asset allocation would be restored in line with the above-mentioned asset allocation pattern within 30 business days from the date of deviation.

In case the asset allocation is not rebalanced within the above mandated timelines, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. However, at all times the portfolio will adhere to the overall investment objective of the scheme.

In case the scheme is not rebalanced within the aforementioned mandate plus extended timelines:

- a. The AMC shall not be permitted to launch any new scheme till the time the portfolio is rebalanced.
- b. The AMC shall not levy any exit load, (if any), on the investor exiting the Scheme.

In case the AUM of the deviated portfolio is more than 10% of the AUM of the main portfolio of the scheme.

- i. The AMC shall immediately communicate the same to the investors of the scheme after the expiry of the mandated rebalancing period (i.e. 30 Business Days) through SMS and email/ letter including details of portfolio not rebalanced.
- ii. The AMC shall also immediately communicate to the investors through SMS and email/letter when the portfolio is rebalanced.
- iii. The AMC shall disclose scheme wise deviation of the portfolio (beyond aforesaid 10% limit) from the mandated asset allocation beyond 30 business days, on the AMC 's website i.e. <https://navi.com/mutual-fund/downloads/statutory-disclosure>.

The AMC shall also disclose any deviation from the mandated asset allocation to investors along with periodic portfolio disclosures as specified by SEBI from the date of lapse of mandated plus extended rebalancing timelines.

The above mentioned norms shall be applicable to main portfolio only and not to segregated portfolio(s), if any.

Rebalancing in case of Short Term Defensive Consideration

It may be noted that no prior intimation/indication would be given to investors when the composition/asset allocation pattern under the scheme undergo changes within the permitted band as indicated above and for defensive considerations owing to changes in factors such as market conditions, market opportunities, applicable regulations and political and economic factors.

Rebalancing in case of involuntary corporate action

In the event of involuntary corporate action the scheme shall dispose the security not forming part of the underlying index within a day from the date of allotment of Listing.

In case of any breaches in asset allocation, the norms as specified in para 2.9 and 3.5.3.11 of SEBI Master circular dated June 27, 2024 shall be applicable.

B. WHERE WILL THE SCHEME INVEST?

The corpus of the Scheme shall be invested in Equity and Equity related instruments and debt and money market instruments which will include but not limited to:

Equity and Equity Related Instruments:

1. Equity Shares.
2. Convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives [units of Real Estate Investment Trust] and such other instrument as may be specified by the Board from time to time;.
3. Equity Derivatives
4. Any other instrument as may be permitted under the ELSS guidelines from time to time.

Debt and Money Market Instruments:

1. Tri-party repo (TREPS)
2. Certificate of Deposit (CD) of scheduled commercial banks and development financial Institutions
3. Commercial Paper (CP)
4. Treasury Bill (T-Bill)
5. Repo
6. Securities created and issued by the Central and State Governments
7. Non-convertible debentures and bonds
8. Floating rate debt instruments
9. When-issued security
10. Investment in Money Market/Liquid Instruments

Any other instrument as may be permitted under the ELSS guidelines from time to time.

Please refer **Section II** of the document for further details for each instrument.

C. WHAT ARE THE INVESTMENT STRATEGIES?

EQUITY INVESTMENT STRATEGY:

The fund will invest in stocks of companies that have sustainable business models and are run by management who have proved their prowess in running these companies over business cycles and have respected the rights of minority shareholders. These will include those companies, the businesses of which tend to earn higher return on capital and have a propensity to generate free cash flows.

The benchmark of the scheme is Nifty 500 index, which is a broad index designed to measure the performance of the top 500 companies in India, based on size and liquidity.

It is an appropriate benchmark as it is designed to capture the movement of the relevant segment of the stock market, where the scheme will be focusing its investments.

The Scheme will invest not less than 75% of its assets in companies which have a market capitalization similar to that of the benchmark of the scheme i.e. Nifty 500 index.

A bottom-up fundamental approach will be used for identifying such companies. Our process would be agnostic to the industries in which these companies operate/ size (in terms of revenue, market capitalization) at the time of identification.

Stock identification process would include company and business analysis, industry analysis, future plans, projections, technical analysis and valuations. Based on analysis of various financial and non-financial parameters, the stocks will finally be shortlisted for portfolio construction process.

The Fund Manager of the scheme would also take cues from the global macroeconomic trends, Government policy and monetary policy actions to decide on the asset allocation. The allocations will be within the limits defined in the asset allocation table.

Apart from in-house research, external research is used as an important source of information. Various magazines, journals, newspapers and databases also help in the research process.

Equity Derivatives:

Futures are exchange-traded contracts to sell or buy financial instruments for future delivery at an agreed price. There is an agreement to buy or sell a specified quantity of financial instrument on a designated future date at a price agreed upon by the buyer and seller at the time of entering into a contract. To make trading possible, the exchange specifies certain standardized features of the contract. A futures contract involves an obligation on both the parties to fulfil the terms of the contract.

SEBI has permitted futures contracts on indices and individual stocks with maturity of 1 month, 2 months and 3 months on a rolling basis. The futures contracts are settled on last Thursday (or immediately preceding trading day if Thursday is a trading holiday) of each month. Currently, the futures are settled in cash. The final settlement price is the closing price of the underlying stock(s)/ index.

Option is a contract which provides the buyer of the option (also called holder) the right, without the obligation, to buy or sell a specified asset at the agreed price on or up to a particular date. For acquiring this privilege, the buyer pays premium (fee) to the seller. The seller on the other hand has the obligation to buy or sell specified asset at the agreed price and for this obligation he receives premium. The premium is determined considering number of factors such as the market price of the underlying asset/security, number of days to expiry, risk free rate of return, strike price of the option and the volatility of the underlying asset. Option contracts are of two types, viz:

Call Option - The option that gives the buyer the right to buy specified quantity of the underlying asset at the strike price is a call option. The buyer of the call option (known as the holder of call option) can call upon the seller of the option (writer of the option) and buy from him the underlying asset at the agreed price at any time on or before the expiry of the option.

The seller (writer of the option) on the other hand has the obligation to sell the underlying asset if the buyer of the call option decides to exercise his option to buy.

Put Option - The right to sell is called put option. A Put option gives the holder (buyer) the right to sell specified quantity of the underlying asset at the strike price. The seller of the put option (one who is short Put) however, has the obligation to buy the underlying asset at the strike price if the buyer decides to exercise his option to sell.

There are two kind of options based on the date of exercise of right. The first is the European Option which can be exercised only on the maturity date. The second is the American Option which can be exercised on or before the maturity date.

For details on Derivative Strategy kindly refer **SAI**.

DEBT INVESTMENT STRATEGY:

The Fund Manager would seek to provide risk adjusted returns by optimizing the trade offs between liquidity, duration (interest rate movement), and credit quality, depending on the macro- economic, technical, and market factors including future course of system liquidity, interest rates, and other fiscal and monetary variables.

The investment strategy starts from analysis, then incorporates limits, looks at portfolio construction and rebalancing, and finally performance monitoring as a feedback loop.

The analysis activity starts from macroeconomic analysis, including fiscal and economic factors, impact of global and local events on India's macro-economy, and finally impact of these on the fixed income market. Technical analysis is undertaken as to the likely range of movement, and deciding the timing. Market activity

analysis is looked into to determine liquidity of specific securities. Credit analysis and monitoring is resorted to, and dovetailed with the other analysis to determine credit quality, and ideal spreads where specific securities ought to be trading at. This is a continuous process. All this analysis is sieved through limit filters set by the investment committee.

Based on these results, portfolio construction and rebalancing is carried out. The performance of the portfolio is continuously monitored, and feedback is taken as to the performance of individual securities to test the assumptions behind the analysis. The assumptions are then tweaked from the learning incorporated by the feedback.

Based on this learning, fresh analysis is carried out for portfolio rebalancing, and the process continuously iterates.

Securities Lending by the Fund

The scheme shall engage in securities lending for equity investments, in line with the SEBI (Mutual Funds) Regulations, 1996, Securities Lending Scheme, 1997, and Paragraph 12.11, 12.11.2.1.b of SEBI Master circular on Mutual Funds dated June 27, 2024 notifying framework for lending of securities and such other applicable guidelines as may be amended from time to time. In accordance with the Regulations and applicable guidelines, the Fund may engage in stock lending activities. The Securities will be lent by the Approved Intermediary against collateral received from borrower, for a fixed period of time, on expiry of which the securities lent will be returned by the borrower. It may be noted that this activity would have the inherent probability of collateral value drastically falling in times of strong downward market trends, resulting in inadequate value of collateral until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and /or the approved intermediary may suddenly suffer severe business setback and become unable to honour its commitments. This along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Besides, there can also be temporary illiquidity of the securities that are lent out and the scheme may not be able to sell such lent out securities.

Portfolio Construction

The fund manager has the primary responsibility for portfolio construction based on the investment objective of the Scheme. Every investment decision taken is by keeping in mind the investment objective of the Scheme and how the security will affect the overall portfolio.

The Scheme will maintain a well-diversified portfolio focusing on a buy and hold strategy, at most times, as equity investments in companies needs patience for the expected returns to fructify.

In addition, the current macro-economic / industry scenario is also monitored and analyzed to assess any impact on the sector and asset allocation decisions of the fund. Technical views which are relevant to asset allocation, if applicable will also be taken into consideration. The focus would be on long term investing driven by fundamental research. However, short-term performance will also be monitored and evaluated.

Portfolio Turnover:

The Scheme being an open-ended Scheme, it is expected that there would be a number of Subscriptions and Redemptions on a daily basis. Further, in the debt market, trading opportunities may arise due to changes in

system liquidity, interest rate policy announced by RBI, shifts in the yield curve, credit rating changes or any other factors. In the opinion of the fund manager these opportunities can be played out to enhance the total return of the portfolio, which will result in increase in portfolio turnover. There may be an increase in transaction cost such as brokerage paid, if trading is done frequently. However, the cost would be negligible as compared to the total expenses of the Scheme. Frequent trading may increase the profits which will offset the increase in costs. The fund manager will endeavor to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to estimate with reasonable measure accuracy, the likely turnover in the portfolio of the Scheme.

The Scheme has no specific target relating to portfolio turnover.

Differential Positioning of Navi ELSS Tax Saver Fund:-

Navi ELSS Tax Saver Fund aims to achieve its objective through investing in a diversified portfolio of equity and equity related instruments with the objective to provide investors with opportunities for capital appreciation and income along with the benefit of income tax deduction (under Section 80 C of the Income Tax Act, 1961) on their investments. Investment in this scheme would be subject to statutory lock-in period of 3 years from the date of allotment to be eligible for income tax benefit under section 80 C. So, this scheme is different from the existing open ended schemes of Navi Mutual Fund.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the Scheme will be benchmarked with NIFTY 500 TRI.

Justification for use of benchmark

The strategy of the scheme is to invest in a diversified portfolio of companies across sectors. The Fund will have the flexibility to invest in companies across the market capitalization spectrum and as such, the constituents of the Nifty 500 Index reasonably represent the portfolio of the scheme. The benchmark and additional benchmark returns shall be calculated at the Total return Index (TRI) variant of the Index chosen.

The Trustee reserves the right to change the benchmark for the evaluation of the performance of the Scheme from time to time, keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to the Regulations and other prevalent guidelines.

E. WHO MANAGES THE SCHEME?

The Scheme is managed by Mr. Ashutosh Shirwaikar. His details are as under:

Name of Fund Manager	Age & Qualifications	Previous Experience	Managing Scheme Since	Other Funds Managed
Mr. Ashutosh Shirwaikar	Age: 35 Years Qualification:	Ashutosh has a total experience of nearly 10 years in the Equity markets.	August 01, 2023	<ul style="list-style-type: none"> • Navi Nifty 50 Index Fund • Navi Nifty Next 50 Index Fund • Navi Nifty Bank Index Fund • Navi Nifty Midcap 150 Index fund

	<p>-MBA (Finance)- JBIMS, Mumbai University - B.E. in Mechanical Engineering (Mumbai University),</p>	<p>Prior to joining Navi, he spent 7 years at Quantum Advisory, where he worked as an analyst, focusing on sectors such as Auto, Media, Power, and Chemicals. Ashutosh holds an MBA in Finance from Jamnalal Bajaj Institute of Management Studies (JBIMS).</p>		<ul style="list-style-type: none"> • Navi Nifty India Manufacturing Index Fund • Navi ELSS Tax Saver Nifty 50 Index Fund • Navi Flexi Cap Fund • Navi Large & Midcap Fund • Navi BSE Sensex Index Fund • Navi Nifty IT Index Fund • Navi Aggressive Hybrid Fund – Equity (Formerly known as Navi Equity Hybrid Fund – Equity) • Navi Nifty 500 Multicap 50-25-25 Index Fund • Navi US Total Stock Market Fund of Fund. • Navi US Nasdaq 100 Fund of Fund. • Navi Nifty Smallcap250 Momentum Quality 100 Index Fund
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F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

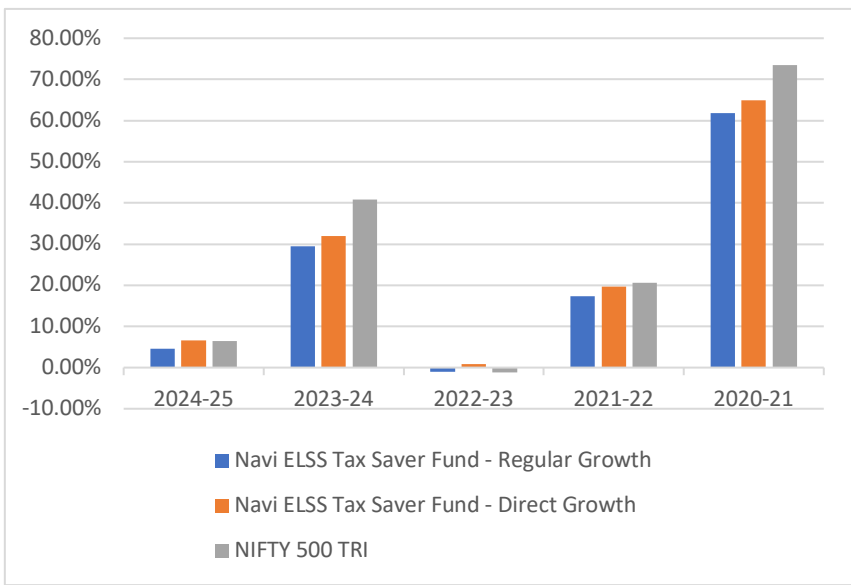
List of existing schemes:

1. Navi ELSS Tax Saver Nifty 50 Index Fund

For detailed comparative table please refer the website: <https://navi.com/mutual-fund/downloads/disclosure-sid-kim>.

G. HOW HAS THE SCHEME PERFORMED?

Scheme Performance as on September 30 , 2025	Compounded Annualised Returns	Scheme Returns % (Regular Growth)	Benchmark Returns %	Scheme Returns % (Direct Growth)	Benchmark Returns %
	Returns for the last 1 years	-9.63%	-5.28%	-7.91%	-5.28%
	Returns for the last 3 years	11.98%	16.38%	14.12%	16.38%

	Returns for the last 5 years	15.16%	20.70%	17.38%	20.70%
	Returns since inception	11.06%	14.65%	13.06%	14.65%
<p>Expense structure for Direct & Regular Plan may vary.</p> <p>Past performance may or may not be sustained in future.</p> <p>Allotment date: 30th December, 2015</p> <p>Benchmark: Nifty 500</p> <p>Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option and Direct Plan- Growth Option.</p>					
Absolute returns for each financial year for the last 5 years	 <p>Past performance may or may not be sustained in future.</p>				

H. ADDITIONAL SCHEME RELATED DISCLOSURES

- Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors is available at <https://navi.com/mutual-fund/downloads/statutory-disclosure>
- Disclosure of name and exposure to Top 7, stocks, as a percentage of NAV is available at <https://navi.com/mutual-fund/downloads/statutory-disclosure>
- Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly is available at <https://navi.com/mutual-fund/downloads/portfolio>
- Portfolio Turnover Rate: **0.36 Times**
- Aggregate investment in the Scheme as on September 30, 2025 by:

Sl. No.	Category of Persons	Net Value		Market Value
		Units	NAV per unit	(in Rs.)
1	Ashutosh Ramesh Shirwaikar	334.19	33.1369	11,073.89

- For disclosure w.r.t investments by key personnel and AMC directors in this regard **kindly refer SAI.**
- vi. Investments of AMC in the Scheme – Please visit website <https://navi.com/mutual-fund/downloads/statutory-disclosure>.

The AMC may invest in the Scheme(s) anytime during the continuous offer period subject to the SEBI (MF) Regulations, 1996 . The AMC may also invest in existing schemes of the Mutual Fund. As per the existing SEBI (MF) Regulations, 1996 , the AMC will not charge Investment Management and Advisory fee on the investment made by it in the Scheme(s) or existing Schemes of the Mutual Fund.

Subject to Regulation 25(16A) of the SEBI (Mutual Funds) Regulations, 1996 read with paragraph 6.9 of SEBI Master Circular dated June 27, 2024, the AMC shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by SEBI from time to time. Such investment shall be maintained at all times and shall not be redeemed unless the scheme is wound up.

Part III- OTHER DETAILS

A. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation day. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, 1996 , or such norms as may be specified by SEBI from time to time. In case of any conflict between the Principles of Fair Valuation and valuation guidelines specified by SEBI, the Principles of Fair Valuation shall prevail.

The Net Assets Value (NAV) of the Units under the Scheme shall be calculated as shown below:

$$\text{NAV (Rs.)} = \frac{\text{Market or fair Value of Scheme's Investments} + \text{Current Assets including Accrued Income} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under Scheme on the Valuation Day}}$$

The NAV shall be calculated up to four decimal places. However the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Option. The NAVs of the Growth Option and the Dividend Option will be different after the declaration of the first Dividend.

The NAVs will be calculated for all the Business days.

Pursuant to Regulation 49 (3) the repurchase Price of the units of an open ended scheme will not be lower than 97% of the NAV. Any imposition or enhancement of Load in future shall be applicable on prospective investments only.

Illustration on Computation of NAV:

If the net assets of the Scheme are Rs. 10,55,55,000.00 and units outstanding are 1,00,00,000 then the NAV per unit will be computed as follows: $10,55,55,000.00 / 1,00,00,000 = \text{Rs. } 10.5555$ per unit.

Ongoing price for Redemption (sale) /Switch outs (to other schemes/plans of the Mutual Fund) by Investors.

Ongoing price for redemption /Switch out (to other Schemes/Plans of the Mutual Fund) is the price which a Unit holder will receive for redemption/Switch-outs. During the continuous offer of the Scheme, the Unit holder can redeem the Unit at Applicable NAV, subject to payment of Exit Load, if any.

Methodology for calculation of sale and re-purchase price of the units of mutual fund scheme:

Let's assume that the NAV of a Mutual Fund Scheme on April 01, 2024 is Rs. 10/-.

Purchase of mutual fund units:

The Purchase Price of the Units on an ongoing basis will be same as Applicable NAV.

Purchase Price = Applicable NAV

In the above example, purchase is done on April 01, 2024, when the Applicable NAV = Rs. 10/-

Therefore, Purchase Price = Rs. 10/-

As per existing Regulations, no entry load is charged with respect to applications for purchase / additional purchase of mutual funds units.

Redemption/Re-purchase of mutual fund units

The Redemption Price of the Units will be calculated on the basis of the Applicable NAV subject to prevailing Exit Load, if any. In case of redemption, the amount payable to the investor shall be calculated as follows:

Redemption Price = Applicable NAV * (1 - Exit Load)

Say, in the above example the exit load applicable is:

For exit on or before 30 days from the date of allotment – 1.00%

For exit after 30 days from the date of allotment – Nil.

Scenario 1: Redemption is done during applicability of exit load

In case the investor requests for redemption on or before 30 days i.e. on or before March 31, 2025; say December 1, 2024, when the NAV of the scheme is Rs. 12/- and the exit load applicable is 1%, so the Redemption amount payable to investor shall be calculated as follows:

Redemption Price = Applicable NAV * (1 - Exit Load)

= Rs. 12 * (1-1%) = Rs. 11.88/-

Scenario 2: Redemption is done when the exit load is NIL

In case the investor requests for redemption after 30 days i.e. after March 31, 2025; say April 1, 2025, when the NAV of the scheme is Rs. 12/- and the exit load applicable is NIL, so the Redemption amount payable to investor shall be calculated as follows:

Redemption Price = Applicable NAV * (1 - Exit Load)

= Rs. 12 * (1-0) = Rs. 12/-

The aforesaid example does not take into consideration any applicable statutory levies or taxes. Accordingly, the redemption amount payable to investor shall further reduce to the extent of applicable statutory levies or taxes.

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

B. NEW FUND OFFER (NFO) EXPENSES

This is an ongoing scheme on the date of updating this document.

C. ANNUAL SCHEME RECURRING EXPENSES

The AMC has estimated the following total expense ratio upto 2.25 % of the daily net assets of the Scheme.

For the actual current expenses being charged, the investor may refer to the website of the Mutual Fund (<https://navi.com/mutual-fund/downloads/disclosure-sid-kim>) Further, the disclosure of Total Expense Ratio (TER) on a daily basis shall also be made on the website of AMFI (www.amfiindia.com).

The Mutual Fund would update the current expense ratios on the website at least three Business days prior to the effective date of the change.

Expense Head	% of daily net assets
Investment Management and Advisory Fees	Upto 2.25%
Trustee fees	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 1 bps)	
Brokerage & transaction cost over and above 12 bps for cash market trade ¹	
Goods and Services Tax (GST) on expenses other than investment and advisory fees ²	
Goods and Services Tax (GST) on brokerage and transaction cost ²	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6)	Upto 2.25%
Additional expenses under regulation 52 (6A) (c) ³	Upto 0.05%

As per Paragraph 10.1.3 of SEBI Master Circular dated June 27, 2024, and AMFI Circular No. CIR/ ARN-23/ 2022-23 dated March 07, 2023, the B-30 incentive structure for new inflows has been kept in abeyance with effect from March 01, 2023, till the incentive structure is appropriately re-instated by SEBI with necessary safeguards.

Notes:

- 1) Brokerage and transaction costs which are incurred for the purpose of execution of trades up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions. Any amount towards brokerage & transaction costs, over and above the said 12 bps for cash market transactions may be charged to the scheme within the maximum limit of total expenses ratio as prescribed under Regulation 52(6) of the SEBI (MF) Regulations, 1996 .
- 2) Additional expenses, incurred towards different heads mentioned under sub-regulations (2) and (4) of Regulation 52 of the Regulations, not exceeding 0.05 percent of daily net assets of the scheme. Provided that such additional expenses shall not be charged to the schemes where the exit load is not levied or applicable.
- 3) Goods and Services Tax (GST) on expenses other than investment any advisory fees, if any, shall be borne by the scheme within the maximum limit of total expenses ratio as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations, 1996 .

Goods and Services Tax (GST) on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI (MF) Regulations, 1996 .

Goods and Services Tax (GST) on investment management and advisory fees shall be charged to the Scheme in addition to the maximum limit of total expenses ratio as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations, 1996 .

These estimates have been made in good faith as per the information available to and estimates made by the Investment Manager and are subject to change inter-se or in total subject to prevailing Regulations. Type of expenses charged shall be as per the Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total.

The Total expense ratio (including Investment and Advisory Fees) will be subject to the maximum limits (as a percentage of Daily Net Assets of the Scheme) as per Regulation 52 of SEBI Regulations, as amended from time to time, with no sub-limit on Investment and Advisory fees.

For the actual current expenses being charged, the Investor should refer to the website of the AMC (<https://navi.com/mutual-fund/downloads/disclosure-sid-kim>).

Direct Plan shall have a lower expense ratio. Commission/ Distribution expenses will not be charged in case of Direct Plan. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses/commission which is charged in the Regular Plan.

Any other expenses which are directly attributable to a Scheme maybe charged with the approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations, 1996 .

The recurring expenses of the Scheme (excluding additional expenses under regulation 52(6A)(c) and additional distribution expenses for gross inflows from specified cities), as per SEBI Regulations are as follows:

Assets under management Slab (In Rs. crore)	Total expense ratio limits(%)
on the first Rs.500 crores of the daily net assets	2.25
on the next Rs.250 crores of the daily net assets	2.00
on the next Rs.1,250 crores of the daily net assets	1.75
on the next Rs.3,000 crores of the daily net assets	1.60
on the next Rs.5,000 crores of the daily net assets	1.50
On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000crores of daily net assets or part thereof.
On balance of the assets	1.05

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

Particulars	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Amount Invested at the beginning of the year	10,000	10,000
Returns before Expenses	1500	1500
Expenses other than Distribution Expenses	150	150
Distribution Expenses	50	-
Returns after Expenses at the end of the Year	1300	1350
Returns in Percentage (%)	13.00	13.50

D. LOAD STRUCTURE

Load is an amount, which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC; <https://navi.com/mutual-fund/downloads/disclosure-sid-kim> or may call at 18002032131 or your distributor.

As per clause 8.6 of SEBI Master Circular dated June 27, 2024, has decided that there shall be no entry Load for all Mutual Fund Schemes.

Type of Load	Load chargeable (as %age of NAV)
Exit Load	NIL

However, the Trustee shall have a right to prescribe or modify the load structure with prospective effect subject to a maximum prescribed under the Regulations.

In accordance with clause 10.8.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024, to bring about parity among all class of unit holders, no distinction among unit holders would be made based on the amount of subscription while charging exit loads. The exit load charged, if any, shall be credited to

the scheme. Goods and Services tax on exit load shall be paid out of the exit load proceeds and exit load net of Goods and Services tax shall be credited to the schemes.

Units issued on reinvestment of dividends for existing as well as prospective investors shall not be subject to load structure.

The investor is requested to check the prevailing load structure of the scheme before investing. Subject to the Regulations, the Trustee reserves the right to modify/alter the load structure on the Units subscribed/redeemed on any Business Day. At the time of changing the load structure, the AMC / Mutual Fund may adopt the following procedure:

- (i) The addendum detailing the changes will be attached to Scheme Information Documents and key information memorandum. The addendum will 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.
- (ii) Arrangements will be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centres and distributors/brokers office.
- (iii) 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 statement of accounts issued after the introduction of such load.
- (iv) Any other measure which the Mutual Fund may consider necessary.

The Trustee/AMC reserves the right to change the load structure subject to the limits prescribed under the Regulations. Any change in Load structure shall be only on a prospective basis i.e. any such changes would be chargeable only for Redemptions from prospective purchases (applying first in first out basis).

E. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

Pursuant to paragraph 6.11 of SEBI Master Circular on Mutual Fund dated June 27, 2024, the Scheme shall have

- a. minimum of 20 investors and
- b. no single investor shall account for more than 25% of the corpus of the Scheme.

In case the Scheme does not have a minimum of 20 investors, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations, 1996 would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of 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 25% limit. Failure on the part of the said investor to redeem his exposure over 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.

Section II

I. Introduction

A. Definitions/interpretation

For detailed description please refer <https://navi.com/mutual-fund/downloads/statutory-disclosure>

B. Risk factors

i. Scheme Specific Risk Factors

Risks associated with Equity and Equity Related Instruments:

Equity and Equity Related Instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of Equity and Equity Related Instruments may fluctuate due to factors affecting the securities markets such as price volatility, volumes traded, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws, political, economic or other developments, which may have an adverse impact on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units issued under the Scheme may be adversely affected.

Equity and Equity Related Instruments listed on the stock exchange carry lower liquidity risk; however the Scheme's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio may result, at times, in potential losses to the Scheme, if there is a subsequent decline in the value of securities held in the Scheme's portfolio.

Investments in equity and equity related instruments involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.

Risks associated with Fixed Income Securities:

Interest-Rate Risk: Fixed income securities such as government bonds, corporate bonds and Money Market Instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices depends upon the coupon and maturity of the security. It also depends upon the yield level at which the security is being traded.

Re-investment Risk: Investments in fixed income securities carry re-investment risk as interest rates prevailing on the coupon payment or maturity dates may differ from the original coupon of the bond.

Basis Risk: The underlying benchmark of a floating rate security or a swap might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the portfolio.

Spread Risk: In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.

Liquidity Risk: The liquidity of a bond may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the bond. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.

Credit Risk: This is the risk associated with the issuer of a debenture/bond or a Money Market Instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

Liquidity Risk on account of unlisted securities: The liquidity and valuation of the Scheme investments due to their holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment. The unlisted security can go down in value before the divestment date and selling of these securities before the divestment date can lead to losses in the portfolio.

Settlement Risk: Corporate Bond Repo will be settled between two counterparties in the OTC segment unlike in the case of TREPS transactions where CCIL stands as central counterparty on all transactions (no settlement risk). Settlement risk in reverse repo will be mitigated by requiring the counterparty (entity borrowing funds from the Mutual Fund) to deliver the defined collateral in the account of the MF before the cash is lent to the counterparty. Further, the Mutual Fund will also have a limited universe of counterparties comprising of Scheduled Commercial Banks, Primary Dealers, Mutual Funds and National Financial Institutions.

Risks associated with Short Selling

Short-selling is the sale of shares or securities that the seller does not own at the time of trading. Instead, he borrows it from someone who already owns it. Later, the short seller buys back the stock/security he shorted and returns the stock/security to the lender to close out the loan. The inherent risks are Counterparty risk and liquidity risk of the stock/security being borrowed. The security being short sold might be illiquid or become illiquid and covering of the security might occur at a much higher price level than anticipated, leading to losses.

Risk factors associated with processing of transactions through Stock Exchange Mechanism

The trading mechanism introduced by the Stock Exchange(s) is configured to accept and process transactions for mutual fund Units in both Physical and Demat Form. The allotment and/or redemption of Units through

NSE and/or BSE or any other authorized Stock Exchange(s), on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing /settlement, etc. upon which the Fund has no control. Moreover, transactions conducted through the Stock Exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized Stock Exchange(s).

Risk factors related to Navi ELSS Tax Saver Fund

In line with the provisions stipulated under the ELSS scheme, 2005, units issued under the Scheme will not be redeemed until the completion of 3 (three) years from the date of allotment of units. The ability of an investor to realize returns on investments in the Scheme will consequently be restricted for the first 3 (three) years. Redemption can be made prior to the expiry of the aforesaid 3 (three) years period only in the event of the death of a Unit Holder, subject to the Units having been held for a period of 1 (one) year from the date of their allotment.

Risks associated with Derivatives Transactions:

Systematic Risk: Systematic Risk is the risk associated with the entire market. Unlike unsystematic risk, it is not linked to a specific security or sector. Systematic risk is a market risk which can be due to macro-economic factors, news events, etc.

Mark to Market Risk: This risk is on account of day to day fluctuations in the underlying Security and its derivative instrument, which can adversely impact the portfolio.

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

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

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

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

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

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

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

The scheme may invest in various derivative products in accordance with and to the extent permitted under the regulations from time to time.

Derivatives are financial contracts of pre-determined fixed duration, like stock Futures /options and index futures and options, whose values are derived from the value of an underlying primary financial instrument such as: Equities, Interest rates, Exchange rates and Commodities.

Derivative products are specialized instruments that require investment techniques and risk analysis which are different from those associated with stocks and other traditional securities.

Derivatives are highly leveraged instruments and a small price fluctuation in the underlying can have a larger impact on its value. Thus, its use can lead to disproportionate gains or losses to the portfolio. Execution of derivatives instruments depends on the ability of the fund manager to identify good opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

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

Risk associated with Short Selling & Securities Lending

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in a possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon.

Short-selling is the sale of shares or securities that the seller does not own at the time of trading. Instead, he borrows it from someone who already owns it. Later, the short seller buys back the stock/security he shorted and returns the stock/security to the lender to close out the loan. The inherent risks are Counterparty risk and liquidity risk of the stock/security being borrowed. The security being short sold might be illiquid or become illiquid and covering of the security might occur at a much higher price level than anticipated, leading to losses.

C. Risk Mitigation measures

Risk and investment are two sides of the same coin of Fund Management. Effective risk management is crucial for achieving good performance. Adequate safeguards would be incorporated in the portfolio management process. The main instrument for reducing risk is through diversification. The Fund Manager's job is to identify securities which offer higher returns with a lower level of risk.

The fund will endeavour to manage the various risks associated with investing in equity and equity related instruments. Risk is expected to be reduced through diversification of portfolio across various sectors and market capitalizations. The various types of risks identified and their risk management strategies are as follows:

Risk Type	Risk Management Strategy
Quality Risk: Risk of investing in unsustainable / weak companies	Investment Universe to be created based on qualitative and quantitative factors so as to select good quality companies.
Price Risk: Risk of overpaying for a stock	A detailed research to be done on a company before investing, about business fundamentals and valuations.
Concentration Risk: Risk of Concentration	To invest across the market capitalization spectrum and across various industries/sectors.
Volatility Risk: Price Volatility due to company or portfolio specific factors	To monitor overall portfolio volatility and control risk - stock / sector exposures as required.
Event Risk: Price risk due to company, sector specific or market event	Understand businesses, macro-economic and global events so as to respond to events effectively and speedily.
Liquidity Risk: High Impact Costs	To control liquidity at the portfolio construction stage.

Risk Mitigation measures for the 3 major risks associated with fixed income securities are given below:

Interest Rate Risk Fixed income securities such as government bonds, corporate bonds and Money Market Instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices depends upon the coupon and maturity of the security. It also depends upon the yield level at which the security is being traded.	The modified duration of a portfolio is one of the means of measuring the interest rate risk of the portfolio. Higher is the modified duration, the fund stands exposed to a higher degree of interest rate risk. The Fund Manager would decide on the modified duration to be maintained for the portfolio at a particular point of time after taking into account the current scenario and the investment objective of the scheme. The portfolio duration will be decided after doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other macroeconomic considerations. The Investment Committee of the AMC would be monitoring the portfolios constantly and would be giving direction regarding portfolio modified duration to the Fund Manager.
Credit Risk This is the risk associated with the issuer of a debenture/bond or a Money Market Instrument	The Investment Team would follow a bottom up approach to create a debt Investment universe. The investment team would carry out rigorous in depth

defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.	credit evaluation of the money market and debt instruments the scheme proposes to invest in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer. Data from external Credit Rating Agencies like CRISIL, ICRA, FITCH and CARE would be taken into account while constructing this universe. This universe would be constantly monitored by the Investment Committee which would recommend any additions/ deletions from the investment universe.
<u>Liquidity Risk</u> The liquidity of a bond may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the bond. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.	The Fund Manager would maintain adequate cash/cash equivalent securities to manage the day to day redemptions of the fund. Attention would be given to the historic redemption trends while deciding on the cash equivalent component of the portfolios. Also the Fund Manager and Dealer would be keeping track of various securities being traded in the market and would strive to keep the component of illiquid securities in the portfolio at a low percentage of the total portfolio.

II. Information about the scheme:

A. Where will the scheme invest?

The corpus of the Scheme shall be invested in Equity and Equity related instruments and debt and money market instruments which will include but not limited to:

Equity and Equity Related Instruments:

1. Equity Shares.
2. Convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives [units of Real Estate Investment Trust] and such other instrument as may be specified by the Board from time to time.
3. Equity Derivatives
4. Any other instrument as may be permitted under the ELSS guidelines from time to time.

Units issued by REITs and InvITs as per SEBI guidelines/circulars/regulations.

Debt and Money Market Instruments:

Tri-party repo (TREPS)

Tri-party repo means a repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction. TREPS facilitates, borrowing and lending of funds, in Triparty Repo arrangement.

Certificate of Deposit (CD) of scheduled commercial banks and development financial Institutions

Certificate of Deposit (CD) is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year.

Commercial Paper (CP)

Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and All India Financial Institutions as an alternative source of short term borrowings. CP is traded in secondary market and can be freely bought and sold before maturity.

Treasury Bill (T-Bills)

Treasury Bills (T-Bills) are issued by the Government of India to meet their short term borrowing requirements. T-Bills are issued for maturities of 14 days, 91 days, 182 days and 364 days. Bill Rediscounting (bills of exchange/promissory notes of public sector and private sector corporate entities).

Repo

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

Securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). State Government securities (popularly known as State Development Loans or SDLs) are issued by the respective State Government in co-ordination with the RBI.

Non-convertible debentures and bonds

Non-convertible debentures as well as bonds are securities issued by companies / Institutions promoted / owned by the Central or State Governments and statutory bodies which may or may not carry a Central/State Government guarantee, Public and private sector banks, all India Financial Institutions and Private Sector Companies. These instruments may be secured or unsecured against the assets of the Company and generally issued to meet the short term and long term fund requirements. The Scheme may also invest in the non-convertible part of convertible debt securities.

Floating rate debt instruments

Floating rate debt instruments are instruments issued by Central / state governments, corporates, PSUs, etc. with interest rates that are reset periodically.

When-issued security

When, as and if issued' (commonly known as "**when-issued**" (**WI**) **security**) refers to a security that has been authorized for issuance but not yet actually issued. WI trading takes place between the time a new issue is announced and the time it is actually issued. All "when issued" transactions are on an "if" basis, to be settled if and when the actual security is issued.

SEBI has on April 16, 2008, in principle allowed Mutual Funds to undertake 'When Issued (WI)' transactions in Central Government securities, at par with other market participants.

- Open Positions in the 'WI' market are subject to the following limits:

Category	Reissued Security	Newly Issued Security
Non-PDs	Long Position, not exceeding 5 percent of the notified amount.	Long Position, not exceeding 5 percent of the notified amount.

Any other instrument as may be permitted under the ELSS guidelines from time to time.

Investment in Money Market/Liquid Instruments

Pending deployment of funds as per the investment objective of the Scheme, the funds of the Scheme may be invested in money market/liquid instruments or in both.

The scheme shall engage in securities lending for equity investments, in line with the and Paragraph 12.11, 12.11.2.1.b of SEBI Master circular on Mutual Funds dated June 27, 2024, notifying framework for lending of securities and such other applicable guidelines as may be amended from time to time.

The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated and of any maturity. The securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers, negotiated deals.

Debt and Money Markets in India

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

The Government Securities (G-Secs) market is the oldest and the largest component of the Indian debt market in terms of market capitalization, outstanding securities and trading volumes. The G-Secs market plays a vital role in the Indian economy as it provides the benchmark for determining the level of interest rates in the country through the yields on the Government Securities which are referred to as the risk-free

rate of return in any economy. Over the years, there have been new products introduced by the RBI like Cash management bills (CMBs), zero coupon bonds, floating rate bonds, inflation indexed bonds, etc.

The corporate bond market, in the sense of private corporate sector raising debt through public issuance in capital market, is a significant and growing part of the Indian Debt Market. A large part of the issuance in the non-Government debt market is currently on private placement basis.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), repo transactions (temporary sale with an agreement to buy back the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks), Cash Management Bills (CMBs issued by RBI) and Treasury Bills (issued by RBI). In a predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates. In money market, activity levels of the Government and non-government debt vary from time to time. Instruments that comprise a major portion of money market activity include but not limited to:

- Tri-party repo (TREPS)
- Repo/Reverse Repo Agreement
- Treasury Bills
- Government securities with a residual maturity of < 1 year.
- Commercial Paper
- Certificate of Deposit
- Cash Management Bills

Though not strictly classified as Money Market Instruments, PSU / DFI / Corporate paper with a residual maturity of less than 1 year, are actively traded and offer a viable investment option.

The market has evolved in past 2-3 years in terms of risk premia attached to different class of issuers. Bank CDs have clearly emerged as popular asset class with increased acceptability in secondary market. PSU banks trade at competitive yields on the back of comfort from majority government holding. Highly rated manufacturing companies also command premium on account of limited supply. However, there has been increased activity in papers issued by private/foreign banks/NBFCs/companies in high-growth sector due to higher yields offered by them. Even though companies across these sectors might have been rated on a same scale, the difference in the yield on the papers for similar maturities reflects the perception of their respective credit profiles.

The following table gives approximate yields prevailing on September 30, 2025, on some of the instruments and further illustrates this point.

Instrument	Yield Range
3-month Treasury Bill	5.35%-4.35%
1 Year Treasury Bill	5.50%-5.56%
Long Term Gsec (5 to 10 Years) Gsec	6.60%-6.70%
3 month CD (A1+)	5.65%-5.75%
3 Month CP (A1+)	5.70%-5.80%

Instrument	Yield Range
3-month Treasury Bill	5.35%-4.35%
1 Year Treasury Bill	5.50%-5.56%
Long Term Gsec (5 to 10 Years) Gsec	6.60%-6.70%
3 month CD (A1+)	5.65%-5.75%
3 Month CP (A1+)	5.70%-5.80%

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

For applicable regulatory investment limits please refer paragraph **"Investment Restrictions."**

The Fund Manager reserves the right to invest in such securities as maybe permitted from time to time and which are in line with the investment objectives of the Scheme.

B. What are the investment restrictions?

Pursuant to SEBI (MF) Regulations, 1996 the following investment restrictions are applicable to the scheme:

1. The Scheme shall not invest more than 10 per cent of its NAV in equity shares or equity related instruments of any entity.
2. All investments by a mutual fund scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
3. The Mutual Fund under all its Scheme(s) shall not own more than ten per cent of any company's paid up capital carrying voting rights **or ten per cent of units of REITs issued by a single issuer, as the case may be.**

Provided that the Sponsor of the Fund, its associate or group company including the asset management company of the Fund, through the Scheme(s) of the Fund or otherwise, individually or collectively, directly or indirectly, shall not have 10% or more of the share- holding or voting rights in the asset management company or the trustee company of any other mutual fund

4. All investments by the Scheme in CPs would be made only in CPs which are listed or to be listed.
5. 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 authorized to carry out such activities under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Trustee and the Board of Directors of AMC.

Further, the scheme shall not invest more than:

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

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

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and Tri-party Repos on Government securities or treasury bills (TREPS).

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

Provided further that such limit shall not be applicable for investments in case of debt exchange traded funds or such other funds as may be specified by SEBI from time to time.

6. A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments:

Provided that Mutual Fund Schemes may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by the Board from time to time:

Provided further that mutual fund schemes shall comply with the norms under this clause within the time and in the manner as may be specified by the Board:

Provided further that the norms for investments by mutual fund schemes in unrated debt instruments shall be specified by the Board from time to time.

Note: According to the Asset Allocation of the Scheme, the indicative allocation of the Scheme to Debt and Money market instruments shall be in the range of 0% to 5% of the net assets of the Scheme, subject to conditions specified.

7. Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted provided:
- i) such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
 - ii) the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
 - iii) IST purchases would be allowed subject to the guidelines as specified in Paragraph 12.30 of SEBI Master circular on Mutual Funds dated June 27, 2024.

8. The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund. Provided that this clause shall not apply to any fund of funds scheme

9. 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:

However the Mutual Fund may engage in Short selling and securities lending in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.

Provided further that the Mutual Fund may enter into Derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

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

10. The Mutual Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
11. Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the paragraph 12.16, 12.16.1.6, 12.16.1.8 and 12.16.1.9 of SEBI Master Circular on Mutual Funds dated June 27, 2024, as may be amended from time to time:

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

- "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
- The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
- Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
- The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD do not invest in the said scheme until the scheme has STD with such bank. However, the above provisions will not apply to term deposits placed as margins for trading in cash and Derivatives market.

- The AMC shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
 - The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market. However, all term deposits placed as margins shall be disclosed in the half yearly portfolio statements under a separate heading. Details such as name of bank, amount of term deposits, duration of term deposits, percentage of NAV should be disclosed.
12. The mutual fund will follow the paragraph 12.25 of SEBI Master Circular on Mutual Funds dated June 27, 2024 on review of norms for investment and disclosure by mutual funds in derivatives.
- i. Position limit for the Mutual Fund in equity index options contracts**
- a. The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crores or 15% of the total open interest of the market in index options, whichever is higher, per stock exchange.
 - b. This limit would be applicable on open positions in all options contracts on a particular underlying index.
- ii. Position limit for the Mutual Fund in equity index futures contracts:**
- a. The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs.500 crores or 15% of the total open interest of the market in index futures, whichever is higher, per stock exchange.
 - b. 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, the Mutual Fund may take exposure in equity index derivatives subject to the following limits:
- a. 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.
 - b. 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, Treasury Bills and similar instruments.
- iv. Position limit for Mutual Fund 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:- The combined futures and options position limit shall be 20% of applicable MWPL .
- v. Position limit for each scheme of a Mutual Fund**
- The scheme-wise position limit / disclosure requirements shall be:
- a. 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 capitalization (in terms of number of shares)

OR

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

- b. This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- c. 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.

13. A mutual fund may invest in the units of InvITs subject to the following:

- a. No mutual fund under all its schemes shall own more than 10% of units issued by a single issuer of InvITs; and
- b. A mutual fund scheme shall not invest –
 - more than 10% of its NAV in the units of InvITs; and
 - more than 5% of its NAV in the units of InvITs issued by a single issuer.

Provided that the limits mentioned in sub-clauses (i) and (ii) above shall not be applicable for investments in case of index fund or sector or industry specific scheme pertaining to InvITs.”

14. The scheme shall not make any investment in

- i) Any unlisted security of an associate or group company of the sponsor
- ii) Any security issued by way of private placement by an associate or group company of the sponsor; or
- iii) The listed securities of group companies of the sponsor which in excess of 25% of net assets.

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

16. The cumulative gross exposure through equity and debt should not exceed 100% of the net assets of the scheme.

17. 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.

18. 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.

19. The Scheme will not advance any loan for any purpose.

20. Schemes shall not have total exposure exceeding 20% of its net assets in a particular sector (excluding investments in Bank Certificate of Deposits Short Term Deposits with scheduled commercial banks, CBLO, Government of India Securities, Treasury Bills and AAA rated Securities issued by Public Financial Institutions and Public Sector Banks).

Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only.

Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

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

21. Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements:

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

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

For the purpose of this provision, 'Group' shall have the same meaning as defined in Paragraph 12.9.3.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024.

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.

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

C. Fundamental Attributes

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

(i) Type of a scheme –

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.

(ii) Investment Objective

Please refer to Section – **Part I - 'Highlights/Summary of the Scheme - Investment objective'**

Investment Pattern – Please refer to Section 'How will the Scheme Allocate its Assets?'

(iii) Terms of Issue

- Liquidity provisions such as listing, repurchase, redemption.
The Scheme(s) will offer Units for Redemption / Switch out on every Business Day at NAV based prices except in special circumstances described in this **Scheme Information Document**.
- Aggregate fees and expenses charged to the scheme.
Please refer to section '**Part III- OTHER DETAILS - C.ANNUAL SCHEME RECURRING EXPENSES** for details
- Any safety net or guarantee provided.
The Scheme does not assure or guarantee any returns.

Changes in Fundamental Attributes:

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, 1996 and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

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

D. Other Scheme Specific Disclosures:

Listing and Transfer	<p>Listing: Not Applicable</p> <p>Transfer: For details on transfer, please refer SAI.</p>
Dematerialization of units	<p>Pursuant to Para 14.4.2 of SEBI Master circular on Mutual Funds dated June 27, 2024, Navi Mutual Fund will provide an option to the investors of the Fund to mention demat account details in the subscription form, in case they desire to hold units in the dematerialised mode. The option to subscribe to the units in the dematerialised mode is available for all the schemes of the Fund, except for subscription through Systematic Investment Plan (SIP) and for plans / options.</p>

Minimum Target amount	Not Applicable
Maximum Amount to be raised (if any)	Not Applicable
Dividend Policy (ID CW)	<p>The Dividend warrants/cheque/demand draft shall be dispatched to the Unit holders within 07 Business days of the date of declaration of the Dividend. In the event of failure of dispatch of dividend within the stipulated 07 Business day period, the AMC shall be liable to pay interest @ 15 percent per annum to the Unit holders.</p> <p>The dividend proceeds will be paid directly into the Unitholder's bank account through various electronic payout modes such as Direct credit / NEFT / RTGS / ECS / NECS etc. unless the Unitholder has opted to receive the proceeds through Warrant / Cheque / Demand Draft.</p> <p>In case of specific request for Dividend by warrants/cheques/demand drafts or unavailability of sufficient details with the Mutual Fund, the Dividend will be paid by warrant/cheques/demand drafts and payments will be made in favour of the Unit holder (registered holder of the Unit or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund.</p>
Allotment	The AMC shall send an allotment confirmation specifying the units allotted by way of email and / or SMS within 5 Business Days of receipt of valid application / transaction to the Unitholders registered e-mail address and /or mobile number.
Refund	Not Applicable
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.	<p>The following persons (subject to, wherever relevant, purchase of unit of the scheme of the Mutual Fund, being permitted and duly authorized under their respective bye-laws/constitutions, and relevant statutory regulations) are eligible and may apply for Subscription to the Units of the Scheme:</p> <ol style="list-style-type: none"> 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta; 3. Minors through their parent / legal guardian; 4. Partnership Firms; 5. Limited Liability Partnerships 6. Proprietorship in the name of the sole proprietor;

	<p>7. 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;</p> <p>8. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</p> <p>9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorized to invest in mutual fund schemes under their trust deeds;</p> <p>10.Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</p> <p>11.Foreign Institutional Investors (FIIs) and their sub-accounts registered with SEBI on repatriation basis;</p> <p>12.Army, Air Force, Navy and other para-military units and bodies created by such institutions;</p> <p>13.Scientific and Industrial Research Organizations;</p> <p>14.Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI</p> <p>15.Provident/ Pension/ Gratuity Fund to the extent they are permitted;</p> <p>16.Qualified Foreign Investors (QFI) on repatriation basis;</p> <p>17.Foreign Portfolio Investor (FPI) as registered with SEBI on repatriation basis;</p> <p>18.Other schemes of Navi Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations;</p> <p>19.Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme(s)</p> <p>20.Such other person as maybe decided by the AMC from time to time.</p>
Who cannot invest	<ul style="list-style-type: none"> Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FII or sub account of FII or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority. Overseas Corporate Bodies (OCBs) Non-Resident Indians residing in the Financial Action Task Force (FATF) declared non-compliant country or territory, (NCCTs); <p>Such other persons as may be specified by AMC from time to time.</p>

How to Apply and other details	<p>The Application Forms/Change Request Forms for KYC are available at the ISC of AMC and CAMS and at the website of Mutual Fund (https://navi.com/mutual-fund/downloads/scheme-documents).</p> <p>Please refer to the SAI and Application form for the instructions.</p> <p>Official Point of Acceptance is available at: https://navi.com/mutual-fund/downloads/scheme-documents</p> <p>MFCentral: https://mfcentral.com/</p> <p>Computer Age Management Services Limited (CAMS): https://www.camsonline.com/</p> <p>Name, address and contact no. of CAMS, Registrar and Transfer Agent (R&T), email id of R&T, website address of R&T, official points of acceptance, collecting banker details etc. are available on last page of the SID.</p> <p>Please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI.</p> <p>For detailed procedure investors are advised to refer to the SAI and Application Form of the Mutual Fund.</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>Not Applicable</p>
Restrictions, if any, on the right to freely retain or dispose of units being offered	<p>As per requirements of the U.S. Securities and Exchange Commission (SEC), A person who falls within the definition of the term "U.S. Person" under 'Regulation S' promulgated under the Securities Act of 1933 of the United States, as amended, and corporations or other entities organised under the laws of the U.S. are not eligible to invest in the schemes and apply for subscription to the units of the schemes, except for lump sum subscription, systematic transactions and switch transactions requests received from Non-resident Indians/Persons of Indian origin who at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by NAVI Asset</p>

	<p>Management Company Limited (the AMC)/NAVI Trustee Limited (the Trustee) from time to time.</p> <p>The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/the Trustee. The investor shall be responsible for complying with all the applicable laws for such investments.</p> <p>The AMC reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard. However, existing investments will be allowed to be redeemed.</p>
<p>Cut off timing for subscriptions/ redemptions/ switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance</p>	<p>Currently No inflows/ subscriptions (including Systematic Investment Plans (SIPs) and Systematic Transfer Plans (STPs) are being accepted under the scheme.</p> <p>The below cut-off timings and applicability of NAV shall be applicable in respect of valid applications received at the Official Point(s) of Acceptance on a Business Day:</p> <p>For Purchase of any amount:</p> <p>In respect of valid applications received upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the Scheme before the cut-off time - the closing NAV of the day shall be applicable.</p> <p>In respect of valid applications received after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Scheme either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable.</p> <p>Irrespective of the time of receipt of application, where the funds for the entire amount are available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable.</p> <p>For Switch-ins of any amount:</p> <p>In case of switch from one scheme to another scheme received before cut-off i.e. upto 3 p.m. having business day for both the schemes, closing NAV of the Business Day shall be applicable for switch-out</p>

	<p>scheme and for Switch-in scheme, the closing NAV of the Business Day shall be applicable, on which funds are available for utilization in the switch-in scheme (allocation shall be in line with the redemption payout).</p> <p>For Redemptions including Switch - outs: In respect of valid applications received up to 3.00 p.m. – same day's closing NAV shall be applicable.</p> <p>In respect of valid applications received after 3.00 p.m. - the closing NAV of the next Business Day shall be applicable.</p> <p>With respect to investors who transact through the stock exchange, a confirmation slip given by the stock exchange mechanism shall be considered for the purpose of determining Applicable NAV for the Scheme and cut off timing for the transactions.</p> <p>To clarify, for investments through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Plans (STP), etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Target Scheme irrespective of the installment date of the SIP, STP or record date of dividend etc.</p>
Minimum amount for purchase/redemption/switches	<p>Minimum amount for purchase/Switch in Rs. 500/- and in multiples of Rs. 500/- thereafter</p> <p>Minimum Additional Purchase Amount Rs. 500/- and in multiples of Rs. 500/- thereafter</p> <p>Minimum Redemption Amount/Switch Out Rs. 1000/- or 100 Units or account balance whichever is lower. In case the Investor specifies both the number of Units and amount, the number of Units shall be considered for Redemption. In case the Unit holder does not specify either the number or amount, the request will not be processed.</p> <p>The minimum amount of Redemption / Switch-out may be changed in future by the AMC / Trustee.</p> <p>Currently No inflows/ subscriptions (including Systematic Investment Plans (SIPs) and Systematic Transfer Plans (STPs) are being accepted under the scheme.</p>
Accounts Statements	<p>The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 business days of receipt</p>

	<p>of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).</p> <p>A consolidated Account Statement and Monthly CAS shall be issued to investors that have opted for delivery via electronic mode (e-CAS) by the twelfth (12th) day from the month end, detailing all the transactions across all schemes of Navi Mutual Fund and to investors that have opted for delivery via physical mode by the fifteenth (15th) day from the month end.</p> <p>The CAS will be dispatched by email to all the investors whose email addresses are registered with the Depositories and AMCs/MF-RTAs. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs. The depositories shall also intimate the investor on quarterly basis through the SMS mode specifying the email id on which the CAS is being sent.</p> <p>If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, then CAS shall be sent to that investor through email on monthly basis. In case there is no transaction in any of the mutual fund and demat accounts then CAS with holding details shall be sent to the investors by email on half yearly basis.</p> <p>The depositories shall dispatch the CAS to investors that have opted for delivery via electronic mode, on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode, on or before the twenty-first (21st) day of April and October.</p> <p>However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs.</p> <p>In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS/ account statement.</p> <p>The transactions viz. purchase redemption, switch, etc., carried out by the Unit holders shall be reflected in the CAS on the basis of Permanent Account Number (PAN).</p>
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	<p>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.</p> <p>In case of a specific request received from the Unit holders, the AMC will provide an account statement (reflecting transactions of the Fund) to the investors within 5 Business Days from the receipt of such request, by mail/email.</p> <p>The Unit holder without any charges may request for a physical account statement by writing to/calling the AMC/ISC/RTA. The Mutual Fund/AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.</p> <p>Half Yearly CAS shall be issued to investors that have opted for e-CAS on or before the eighteenth (18th) day of April and October, to all investors providing the prescribed details across all schemes of mutual funds and to investors that have opted for delivery via physical mode by the twenty first (21st) day of April and October.</p> <p>The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.</p> <p>The Account Statement shall state that the net investment as gross subscription less transaction charges, if any and specify the no. of units allotted against the net investment.</p> <p>CAS for investors having Demat account:</p> <ul style="list-style-type: none"> ▪ Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository. ▪ Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis. ▪ If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within ten days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.
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	<ul style="list-style-type: none"> ▪ In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository. ▪ No Account Statements will be issued by the AMC to Unit holders who hold units in dematerialized mode. For Units in dematerialised mode, the Account Statements may be obtained by the Investor from the depository participants with whom the investor holds the DP account. <p>The dispatch of CAS by the depositories would constitute compliance by the AMC/ the Mutual Fund with the requirement under Regulation 36(4) of SEBI (Mutual Funds) Regulations and as per SEBI Circular Reference no. SEBI/HO/MRD/PoD1/CIR/P/2025/16 dated February 14, 2025.</p> <p>For further details, refer SAI</p>
Dividend/ IDCW	The payment of dividend/IDCW to the unitholders shall be made within seven Business days from the record date.
Redemption	<p>Under normal circumstances the AMC shall endeavor to dispatch the Redemption proceeds within 01 business Day from date of receipt of request from the Unit holder.</p> <p>As per SEBI Regulations, the Mutual Fund shall dispatch redemption proceeds within 03 business Days of receiving a valid redemption request. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the redemption proceeds are not made within 03 business Days from the date of receipt of a valid redemption request</p> <p>For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024.</p>
Bank Mandate	<p>Registering Multiple Bank Accounts (Pay-in bank accounts)</p> <ol style="list-style-type: none"> 1. The AMC has introduced the facility of registering Multiple Bank Accounts in respect of an investor folio. 2. Registering of Multiple Bank Accounts will enable the Fund to systematically validate the Pay-in payment and avoid acceptance of third party payments. "Pay-in" refers to payment by the Fund to the Investor. 3. Investor can register upto 5 Pay-in bank accounts in case of individuals and HUFs, and upto 10 in other cases.

	<p>4. In case of Multiple Registered Bank Account, investor may choose one of the registered bank accounts for the credit of redemption/dividend proceeds (being "Pay-out bank account"). Investor may, however, specify any other registered bank accounts for credit for redemption proceeds at the time of requesting for the redemption. Investor may change such Pay-out Bank Account, as necessary, through written instructions.</p> <p>5. For the purpose of registration of bank accounts(s), Investor should submit Bank Mandate Registration Form together with any of the following documents.</p> <p>i) Cancelled cheque leaf in respect of bank account to be registered; or</p> <p>ii) Bank Statement/Pass Book page with the Investor's bank account number, name and address.</p> <p>6. The AMC will register the bank account only after verifying that the sole/1st Joint holder is the holder/one of the joint holders of the bank account. In case the copy of documents is submitted, investor shall submit the original to the AMC/Service Center for verification and the same shall be returned.</p> <p>7. Investors may note that in case where his bank account number has changed for any reason, a letter issued by the bank communicating such change is also required to be submitted along with the Bank Mandate Registration Form.</p> <p>8. In case of existing investors, their existing registered bank mandate, and in case of new Investors, their bank account details as mentioned in the Application Form shall be treated as default account for Pay-out, if they have not specifically designated a default Pay-out bank account. Investors may change the same through written instructions.</p> <p>9. Where an investor proposes to delete his existing default Pay-out account, he shall compulsorily designate another account as default account.</p> <p>10. In case of modification in the Bank Mandate, the AMC may provide for a cooling period of upto 10 days for revised mandate/default Bank Account. The same shall be communicated to the investor through such means as may be deemed fit by the AMC.</p> <p>Investors may also note the terms and conditions as appearing in the Multiple Bank Account Registration Form are also available at the Investor Service Center/AMC Website. The AMC may request for such</p>
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	additional documents or information as it may deem fit for registering the aforesaid Bank Accounts.
Delay in payment of redemption / repurchase proceeds/dividend	The Asset Management Company shall be liable to pay interest to the unitholders at rate as specified vide clause 14.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 by SEBI for the period of such delay
Unclaimed Redemption Amount	<p>As per Paragraph 14.3 of SEBI Master Circular on Mutual Fund dated June 27, 2024, the unclaimed Redemption and Dividend amounts may be deployed by the Fund in money market instruments only. The unclaimed Redemption and Dividend amounts may be deployed in money market instruments and such other instruments/securities as maybe permitted from time to time. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. The circular also specifies that investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. Thus, after a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed amounts. The details of such unclaimed amounts shall be disclosed in the annual report sent to the Unit Holders.</p> <p>The AMC reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to online transactions on the Internet, as may be decided by the AMC from time to time. The alternative mechanism may also include electronic means of communication such as redeeming Units online through the AMC Website or any other website, etc. The alternative mechanisms would be applicable to only those investors who opt for the same in writing and/or subject to investor fulfilling such conditions as AMC may specify from time to time.</p> <p>The list of names and address of unitholders in whose folios there are unclaimed amounts are made available on our website https://navi.com/mutual-fund. The details may be obtained by unitholders by providing proper credentials (like PAN, date of birth etc.). The information on unclaimed amount and its prevailing value will be separately disclosed in statement of accounts/ Consolidated Accounts Statement. Detailed process of claiming the unclaimed amount and the necessary forms/documents has also been made available on our website https://navi.com/mutual-fund.</p>

	<p>Applicants/unitholders may contact our Investor Service Centers/ their distributors, for any additional information/clarifications.</p> <p>Important Note: All applicants for Purchase of Units /Redemption of Units must provide a bank name, bank account number, branch address, and account type in the Application Form.</p>
Disclosure w.r.t investment by minors	<p>Minor Unit holder on becoming major shall submit application form along with prescribed documents to the AMC/Registrar to change the status from minor to major. On the day the minor attains the age of majority, the folio of minor shall be frozen for operation by the guardian and any transactions (including redemption) will not be permitted till the documents to change the status are not received by AMC /RTA.</p> <p>As per Paragraph 17.6 of SEBI Master circular on Mutual Funds dated June 27, 2024, following process/ change shall be applicable with immediate effect with respect to Investments made in the name of a minor through a guardian:</p> <ul style="list-style-type: none"> • Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor / Minor with guardian or from a joint account of the minor with the guardian only. For existing folios, in case the pay-out bank mandate is not held solely by minor or jointly by minor and guardian, the investors are requested to provide a change of Pay-out Bank mandate request before providing redemption request. • Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with parent/legal guardian after completing all KYC formalities. • Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide KYC / FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. No further transactions shall be allowed till the status of the minor is changed to major. <p>Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme(s) and are authorized to purchase units of</p>

	mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.
Investors can also subscribe to the Units of the Scheme through MFSS facility of NSE and BSE StAR MF facility of BSE	<p>Purchase/Redemption of units through Stock Exchange Infrastructure:</p> <p>The investors can purchase and redeem units of the scheme on Mutual Fund Services System (MFSS) of the National Stock Exchange of India Ltd. (NSE) and on the BSE Platform for Allotment and Repurchase of Mutual Funds (BSE StAR MF System) of Bombay Stock Exchange Limited (BSE).</p> <p>The following are the salient features of the abovementioned facility:</p> <ol style="list-style-type: none"> 1. The MFSS and BSE StAR MF System are the electronic platforms provided by NSE and BSE respectively to facilitate purchase/redemption of units of mutual fund scheme(s). The units of eligible schemes are not listed on NSE & BSE and the same cannot be traded on the stock exchange like shares. 2. The facility for purchase/redemption of units on MFSS/BSE StAR MF will be available on all business days between 9.00 a.m. to 3.00 p.m. or such other time as may be decided from time to time. 3. Eligible Participants All the trading members of NSE and BSE who are registered with AMFI as mutual fund advisor and who are registered with NSE and BSE as Participants will be eligible to offer MFSS and BSE StAR MF System respectively ('Participants'). In addition to this, the Participants will be required to be empanelled with Navi AMC Ltd. (Formerly known as Essel Finance AMC Limited) and comply with the requirements which may be specified by SEBI/ NSE/ BSE from time to time. All such Participants will be considered as Official Points of Acceptance (OPA) of Navi Mutual Fund in accordance with the provisions of paragraph 16.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024. 4. Eligible investors The facility for purchase / redemption of units of the scheme will be available to existing as well as new investors. However, switching of units is not currently permitted. To purchase /redeem the units of the scheme through MFSS facility, an investor is required to sign up for MFSS by providing a letter to Participant in the format prescribed by NSE. For availing BSE StAR MF System, the investor must comply with operating guidelines issued by BSE.

	<p>5. Investors have an option to hold units in either physical mode or dematerialized (electronic) mode.</p> <p>6. Cut off timing for purchase /redemption of units Time stamping as evidenced by confirmation slip given by stock exchange mechanism will be considered for the purpose of determining applicable NAV and cut off timing for the transactions. The applicability of NAV will be subject to guidelines issued by SEBI on uniform cut-off time for applicability of NAV.</p> <p>7. The procedure for purchase/redemption of units through MFSS/BSE StAR MF System is as follows:</p> <p>A. Physical mode:</p> <p>Purchase of Units:</p> <ul style="list-style-type: none"> i. The investor is required to submit purchase application form (subject to limits prescribed by NSE/BSE from time to time) along with all necessary documents to the Participant. ii. Investor will be required to transfer the funds to Participant. iii. The Participant shall verify the application for mandatory details and KYC compliance. iv. After completion of the verification, the Participant will enter the purchase order in the Stock Exchange system and issue system generated order confirmation slip to the investor. Such confirmation slip will be the proof of transaction till the investor receives allotment details from Participant. v. The Participant will provide allotment details to the investor. vi. The Registrar will send Statement of Account showing number of units allotted to the investor. <p>Redemption of Units:</p> <ul style="list-style-type: none"> i. The investor is required to submit redemption request (subject to limits prescribed by NSE/BSE from time to time) along with all necessary documents to Participant. ii. After completion of verification, the Participant will enter redemption order in the Stock Exchange system and issue system generated confirmation slip to the investor. The confirmation slip will be proof of transaction till the redemption proceeds are received from the Registrar. iii. The redemption proceeds will be directly sent by the Registrar through appropriate payment mode such as direct credit, NEFT or cheque/demand draft as decided by AMC from time to time,
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	<p>as per the bank account details available in the records of Registrar.</p> <p>B. Depository mode:</p> <p>Purchase of Units:</p> <ol style="list-style-type: none"> The investor intending to purchase units in Depository mode is required to have depository account (beneficiary account) with the depository participant of National Securities Depository Ltd. and/or Central Depository Services (India) Ltd. The investor is required to place an order for purchase of units (subject to limits prescribed by NSE/BSE from time to time) with the Participant. The investor should provide his Depository account details along with PAN details to the Participant. Where investor intends to hold units in dematerialized mode, KYC performed by Depository Participant will be considered compliance with applicable requirements specified in this regard in terms of clause 16.1.1 of SEBI Master Circular dated June 27, 2024 The Participant will enter the purchase order in the Stock Exchange system and issue system generated order confirmation slip to the investor. Such confirmation slip will be the proof of transaction till the investor receives allotment details from Participant. The investor will transfer the funds to the Participant. The Participant will provide allotment details to the investor. Registrar will credit units to the depository account of the investor directly through credit corporate action process. Depository Participant will issue demit statement to the investor showing credit of units. <p>Redemption of Units:</p> <ol style="list-style-type: none"> Investors who intend to redeem units through dematerialized mode must either hold units in depository (electronic) mode or convert his existing units from statement of account mode to depository mode prior to placing of redemption order. The investor is required to place an order for redemption (subject to limits prescribed by NSE/BSE from time to time) with the Participant. The investor should provide their Depository Participant on same day with Depository Instruction Slip with relevant units to be credited to Clearing Corporation pool account.
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	<p>iii. The redemption order will be entered in the system and an order confirmation slip will be issued to investor. The confirmation slip will be proof of transaction till the redemption proceeds are received from the Registrar.</p> <p>iv. The redemption proceeds will be directly sent by the Registrar through appropriate payment mode such as direct credit, NEFT or cheque/demand draft as decided by AMC from time to time, as per the bank account details recorded with the Depository.</p> <p>8. An account statement will be issued by Navi Mutual Fund to investors who purchase/redeem units under this facility in physical mode. In case of investor who purchase/redeem units through this facility in dematerialized mode, his depository participant will issue demit statement showing credit/debit of units to the investor's accounts. Such demit statement given by the Depository Participant will be deemed to be adequate compliance with the requirements for dispatch of statement of account prescribed by SEBI.</p> <p>9. Investors should note that electronic platform provided by NSE/BSE is only to facilitate purchase/redemption of units in the Scheme. In case of non-commercial transaction like change of bank mandate, nomination etc. the Unit holder should submit such request to the Investor Services Center of Navi Mutual Fund in case of units held in physical mode. Further in case of units held in dematerialized mode, requests for change of address, bank details, nomination should be submitted to his Depository Participant.</p> <p>10. Investors will be required to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/NSDL/CDSL and Navi Mutual Fund to purchase/redeem units through stock exchange infrastructure.</p> <p>Investors should note that the terms & conditions and operating guidelines issued by NSE/BSE shall be applicable for purchase/redemption of units through stock exchange infrastructure</p>
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III. Other Details

A. Periodic Disclosures

<p>Half yearly Disclosures:</p> <p>Portfolio / Financial Results</p> <p>This is a list of securities where the corpus of the Scheme is</p>	<p>The Mutual Fund shall provide a complete statement of the Scheme portfolio within ten days from the close of each half year (i.e. 31st March and 30th September), in the manner specified by SEBI. The Portfolio Statement will also be displayed on the website of the AMC and AMFI.</p>
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currently invested. The market value of these investments is also stated in portfolio disclosures.	Paragraph 5.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024, the AMC shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on its website: https://navi.com/mutual-fund/downloads/statutory-disclosure and publish a notice regarding availability of the same in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.
Monthly Portfolio Disclosure	The Mutual Fund shall disclose the Portfolio of the Scheme as on the last day of the month on its website https://navi.com/mutual-fund/downloads/portfolio on or before the tenth day of the succeeding month in the prescribed format.
Annual Report	<p>The Scheme wise annual report or an abridged summary thereof shall be provided to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) in the manner specified by SEBI. The mutual fund shall provide physical copy of the abridged summary of the Annual Report without any cost, if a request through any mode is received from a unitholder. The 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.</p> <p>Scheme wise annual report shall also be displayed on the website of the AMC https://navi.com/mutual-fund/downloads/statutory-disclosure and Association of Mutual Funds in India (www.amfiindia.com).</p> <p>A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund and shall also be displayed on the website of Association of Mutual Funds in India (AMFI).</p>
Scheme Summary Document (SSD)	The AMC provides scheme summary document for all schemes of Mutual Fund in pdf, spreadsheet and machine readable format) shall be uploaded on a monthly basis by 15th of every month or within 5 Business days from the date of any change or modification in the scheme information on the website of the AMC i.e. https://navi.com/mutual-fund/downloads/statutory-disclosure and AMFI i.e. www.amfiindia.com and Registered Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.
Risk-o-meter	<p>In accordance with Paragraph 17.4 of SEBI Master Circular on Mutual Fund dated June 27, 2024, the Risk-o-meter shall have following six levels of risk:</p> <ul style="list-style-type: none"> i. Low Risk ii. Low to Moderate Risk iii. Moderate Risk

	<p>iv. Moderately High Risk v. High Risk and vi. Very High Risk</p> <p>Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risk-o-meter along with portfolio disclosure shall be disclosed on the AMC website as well as AMFI website within 10 days from the close of each month.</p> <p>Further, Paragraph 5.16 of SEBI Master Circular on Mutual Funds dated June 27, 2024:</p> <p>A) AMCs shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> risk-o-meter of the scheme wherever the performance of the scheme is disclosed. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>B) The portfolio disclosure in terms of paragraph 17.4.1.i of SEBI Master Circular on Mutual funds dated June 27, 2024 on 'Go Green Initiative in Mutual Funds' shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark. Investors may refer to the website/portfolio disclosure for the latest Risk-o-meter of the Scheme.</p>
AMFI Best Practice Guidelines Circular No.118 /2024-25) on Acceptance of financial transactions through email in respect of non-individual investor.	<p>Non-individual Investors are requested to note the following:</p> <p>Risks Involved in Transacting via Email:</p> <p>The Non-individual investor acknowledges and accepts the inherent risks associated with conducting financial transactions via email. These risks include, but are not limited to, the possibility of unauthorized access to email communications, transmission delays, data loss, or alteration due to technical glitches or cyberattacks, which could impact the completeness or accuracy of the transaction. Additionally, emails may be susceptible to interception, unauthorized access, and other security vulnerabilities, which could lead to fraudulent transactions. Therefore, investors must be cautious while initiating financial transactions via email and should ensure the confidentiality and integrity of their communication.</p> <p>Limitation of Liability of AMC / RTA:</p> <p>The Asset Management Company (AMC) and the Registrar and Transfer Agent (RTA) shall not be held liable for any loss or damage caused by the non-receipt or delay in receiving any transaction sent by the investor via</p>

	<p>email. This includes situations where emails are not delivered, are delayed, or are intercepted due to issues beyond the control of the AMC or RTA, including but not limited to, technical failures, service provider errors, or unauthorized access to the email account. The AMC and RTA will not be responsible for any transactions that are erroneously processed or not processed due to such issues. The liability of the AMC and RTA is limited solely to the extent of ensuring that the transaction is processed once received in the proper format and within a reasonable timeframe, subject to system availability and security checks.</p> <p>Security Measures to Ensure Safe Email Communication:</p> <p>The AMC and RTA are committed to ensuring the highest level of security for email communications and shall implement appropriate safeguards. These measures include the use of encrypted email services, secure authentication protocols, and virus/malware scanning for all incoming and outgoing emails. Additionally, access to email accounts and transaction systems shall be restricted to authorized personnel only, and multi-factor authentication will be employed to verify the identity of the individuals initiating transactions. The AMC shall take all reasonable steps to prevent unauthorized access, disclosure, or alteration of the financial data transmitted via email.</p> <p>Retention of Transaction Records:</p> <p>The AMC and RTA will retain records of all transactions routed via email in accordance with applicable laws and regulations. These records will include, but are not limited to, transaction requests, email correspondence, and confirmation receipts, for a minimum period as mandated by regulatory authorities. The Non-Individual investor agrees that these records shall be stored in a secure digital format to ensure their integrity and availability for future reference. In addition, the AMC shall maintain an audit trail for each transaction, allowing for the traceability of emails and the status of each request submitted via email.</p> <p>Procedure for Addition/Deletion of Authorized Signatories:</p> <p>The facility to transact via email shall follow an appropriate procedure for the addition or deletion of authorized signatories. Such changes must be communicated to the AMC through a formal notification, in the form of a signed letter or email from the authorized representative of the entity, accompanied by the requisite board resolution or authority letter. The AMC shall process these changes only upon receipt of valid documentation confirming the updated list of authorized signatories. These changes will only be effective once the AMC has acknowledged receipt and validation of the notification.</p>
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	<p>Authorization for Non-Individual Investors:</p> <p>For non-individual investors, including registered mutual fund distributors or third parties authorized by the investor, to submit financial transactions via email on behalf of the entity, the AMC and RTA require prior written authorization from the investor. This authorization should clearly state the scope of authority granted to the third party and must be submitted with each transaction request. The AMC will accept such transactions only if the relevant authorization documents are in place and the email corresponds with the pre-registered contact information for the entity or authorized third party.</p> <p>Security Procedures for Transaction Confirmation:</p> <p>To confirm and authenticate email-based financial transactions, the AMC will employ a range of security procedures, including digital signatures, encrypted communication, and multi-step verification processes. These procedures are designed to verify that the transaction is genuinely authorized by the investor and ensure that the instructions have not been tampered with. Upon receipt of an email transaction, the AMC will conduct thorough checks to confirm the authenticity of the request, including comparing it against the pre-registered information (email addresses, signatories, etc.). Only upon successful verification will the transaction be processed.</p> <p>Electronic Time Stamping and Audit Trail for Email Transactions:</p> <p>Each transaction processed via email shall be subject to an electronic time-stamping mechanism that records the exact time and date of receipt. This time stamp will serve as a reference point for any future inquiries or disputes regarding the transaction. Furthermore, AMC shall maintain an audit trail, tracking all actions related to the email transaction, including receipt, verification, and processing. The audit trail will provide transparency, ensure accountability, and facilitate the resolution of any issues related to email-based transactions.</p> <p>Change in Registered Email Address / Contact Details:</p> <p>Any change in the registered email address or contact details of the entity must be communicated to the AMC via a physical letter, including a scanned copy, signed by the designated authorized officials of the entity. This change request must also be supported by a copy of the relevant board resolutions or authority letter from the entity, issued on the official letterhead. The AMC will not accept email requests for such changes. Further, changes in the registered email address will not be processed unless the request complies with these requirements. This ensures that only authorized personnel can modify the contact details associated with the Non-individual investor's account.</p>
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	<p>Changes in Bank Mandate:</p> <p>No changes to the bank mandate (including adding or modifying bank account details) will be accepted via email. Such changes must be submitted using the prescribed service request form, duly signed by the entity's authorized signatories. The form must also be accompanied by the wet signatures of the designated officials of the entity. This ensures the authenticity and validity of any change in the bank details associated with the Non- individual Investor's account, and that no unauthorized modifications are made via email.</p> <p>.Digital Signatures and Validity of Electronically Executed Documents:</p> <p>In case of any document executed electronically, the AMC recognizes the validity of Digital Signature Certificates (DSCs) or Aadhaar-based e-signatures provided by the authorized officials of the entity. These digitally signed documents will be treated as legally binding and valid, even if they are not sent from the registered email address of the authorized officials. However, the email domain from which the document is sent must match the official domain name of the entity. Such documents, when executed with a valid DSC or e-signature, will be processed by the AMC without requiring further verification through physical signatures</p>
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B. Transparency/NAV Disclosure

The AMC will calculate the NAVs for all the Business Days. The Net Asset Value of the scheme shall be calculated on daily basis and disclosed in the manner specified by SEBI. The Asset Management Company ("AMC") shall update the NAVs on its website (<https://navi.com/mutual-fund>) and of the Association of Mutual Funds in India ("AMFI") (<https://www.amfiindia.com>) before 11.00 p.m. every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.

The AMC will disclose the portfolio of the Scheme within ten days from the close of each half year (i.e. 31st March and 30th September) by sending a complete statement to all the Unit holders in the manner specified by SEBI.

The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year.

C. Transaction charges and stamp duty

Transaction Charges

Transaction charges have been removed pursuant to SEBI Circular No.: SEBI/HO/IMD/PoD1/CIR/P/2025/115 dated August 08, 2025.

Stamp Duty

A stamp duty @0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 01, 2020. Pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including dividend reinvestment) to the unitholders would be reduced to that extent.

For further details refer **SAI**.

D. Associate Transactions

Please refer to **Statement of Additional Information**.

E. Taxation

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

Particulars	Resident Investors	Mutual Fund
Tax on dividend	Individual / HUF: Income tax rate applicable to the Unit holders as per their income slabs Domestic Company⁽¹⁾: 1) 30% + Surcharge as applicable + 4% Cess ⁽²⁾ 2) 25% + Surcharge as applicable + 4% Cess ⁽²⁾ 3) 22% + 10% Surcharge + 4% Cess ⁽²⁾	Nil
Capital gain	Long Term: (Period of holding more than 12 months) 12.5% without indexation ⁽³⁾ + applicable Surcharge + 4% Cess ⁽²⁾ Short Term: (Period of holding less than or equal to 12 months) 20% + Surcharge as applicable + 4% Cess ⁽²⁾	Nil

Notes:

- 1) In case of domestic companies, the rate of income-tax shall be:
 - a) 30% if the company's total turnover or gross receipts in the financial year 2023-24 exceeds Rs. 400 crores
 - b) 25% if the company's total turnover or gross receipts in the financial year 2023-24 does not exceed Rs. 400 crores
 - c) 22% if the company opts for Section 115BAA, where the total income of a company has been calculated without claiming specified deductions, exemptions, incentives, and additional depreciation.
- 2) Health and education Cess shall be applicable at 4% on aggregate of base tax and surcharge.

- 3) The Finance (No.2) Act, 2024 has, with effect from 23rd July 2024, amended section 112A to provide that long term capital gains arising from the transfer of a long term capital asset being a unit of an equity oriented fund shall be taxed at 12.5% (without indexation and foreign currency fluctuation benefit) of such capital gains exceeding one lakh twenty five thousand rupees. The concessional rate of 12.5% shall be available only if STT has been paid on transfer in case of units of equity-oriented mutual funds.

F. Rights of Unitholders

Please refer to SAI for details.

G. List of official points of acceptance

Navi Mutual Fund: contact.mf@navi.com and <https://navi.com/mutual-fund>

MFCentral: <https://mfcentral.com/>

Computer Age Management Services Limited (CAMS): <https://www.camsonline.com/>

H. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations

Please refer AMC website <https://navi.com/mutual-fund/downloads/disclosure-sid-kim> for latest update.

For and on behalf of the Board of Directors of NAVI AMC Limited

Sd/-

Aditya Mulki

CEO & WTD

Place: Bengaluru

November 28, 2025

Collecting banker details- HDFC Bank Ltd, Ground Floor Jehangir Building M G Road Fort Mumbai 400001, Maharashtra

R&T: Name -Computer Age Management Services Limited (CAMS) (Investor Service Centers) **Address:** CAMS, Rayala Tower-1, 158 Anna Salai, Chennai - 600 002

Website: <https://www.camsonline.com/> **Email id of R&T** -chennai_isc@camsonline.com

Contact number of R&T -044-28432650 **OPOA** - contact.mf@navi.com

CAMS OPOA

Sr. No.	Address	E-mail ID
1	111 - 113, 1 st Floor - Devpath Building Off C G Road Behind Lal Bungalow, Ellis Bridge, Ahmedabad, Gujarat - 380006	camsahm@camsonline.com
2	Trade Centre, 1st Floor, 45, Dikensen Road (Next to Manipal Centre), Bangalore, Karnataka - 560042	camsbgl@camsonline.com
3	Plot No. 501 / 1741 / 1846, Office No. 203 (2nd Floor), Centre Point, Sriya Talkies Road, Kharvel Nagar, Unit-3, Bhubaneswar, Odisha – 751001	camsbhr@camsonline.com
4	Deepak Tower, SCO 154 - 155, 1st Floor - Sector 17 - Chandigarh, Punjab - 160017	camscha@camsonline.com
5	Ground Floor No. 178 / 10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai, Tamil Nadu – 600034	camslb1@camsonline.com
6	Building Name Modayil, Door No. 39 / 2638, DJ, 2nd Floor, 2A, M.G. Road, Cochin - 682016	camscoc@camsonline.com
7	No. 1334, Thadagam Road, Thirumurthy Layout, R.S. Puram, Behind Venketeswara Bakery, Coimbatore - 641002	camsdbe@camsonline.com
8	Plot No.3601, Nazrul Sarani, City Centre, Durgapur - 713216	camsdur@camsonline.com
9	Office No. 103, 1st Floor, Unitech City Centre, M.G. Road, Panaji Goa, Goa – 403001	camsgoa@camsonline.com
10	208, II Floor Jade Arcade Paradise Circle, Hyderabad, Telangana 500 003.	camshyd@camsonline.com
11	101, Shalimar Corporate Centre, 8 - B, South Tukogunj, Opp. Greenpark, Indore, Madhya Pradesh - 452001	camsind@camsonline.com
12	R-7, Yudhisthir Marg C - Scheme, Behind Ashok Nagar Police Station, Jaipur, Rajasthan - 302001	camsjai@camsonline.com
13	First Floor 106 - 108 City Centre, Phase II, 63/ 2, The Mall, Kanpur, Uttarpradesh - 208001	camskpr@camsonline.com
14	2/1, Russell Street, 2nd Floor, Kankaria Centre, Kolkata - 700071	camscal@camsonline.com
15	Office No. 107, First Floor, Vaisali Arcade Building, Plot No 11, 6 Park Road, Lucknow - 226001	camsluc@camsonline.com

16	U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana, Punjab - 141002	camslhdh@camsonline.com
17	Shop No. 3, 2nd Floor Surya Towers, No. 272/273, Goodshed Street, Madurai - 625001	camsmdu@camsonline.com
18	14-6-674/15(1), SHOP NO -UG11-2, MAXIMUS COMPLEX, LIGHT HOUSE HILL ROAD, MANGALORE - 575001, KARNATAKA	camsman@camsonline.com
19	30, Rajabahadur Compound, Opp. Indian Bank, Mumbai Samachar Marg, Fort, Mumbai, Maharashtra - 400023	camsbby@camsonline.com
20	145, Lendra, New Ramdaspath, Nagpur, Maharashtra - 440010	camsnpr@camsonline.com
21	CAMS Service Center, 401 to 404, 4th Floor, Kanchan Junga Building, Barakhamba Road, New Delhi - 110001	camsdcl@camsonline.com
22	G-3, Ground Floor, OM Complex, Near Saket Tower, SP Verma Road, Patna, Bihar - 800001	camspat@camsonline.com
23	Vartak Pride, 1st Floor, Survey No. 46, City Survey, No. 1477, Hingne budruk, D.P.Road, Behind Dinanath mangeshkar Hospital, Karvenagar, Pune - 411052	camspun@camsonline.com
24	Shop No. G-5, International Commerce Center, Nr. Kadiwala School, Majura Gate, Ring Road, Surat - 395002	camssur@camsonline.com
25	103, Aries Complex, Bpc Road, Off R.C. Dutt Road, Alkapuri, Vadodara, Gujarat - 390007	camsvad@camsonline.com
26	40 - 1 - 68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G. Road, Labbipet, Vijayawada, Andhra Pradesh - 520010	camsvij@camsonline.com
27	Flat No. GF2, D. No. 47 - 3 - 2 / 2, Vigneswara Plaza, 5th Lane, Dwarakanagar, Visakhapatnam, Andhra Pradesh - 530016	camsviz@camsonline.com
28	No. 8, II Floor Maruti Tower Sanjay Place, Agra, Uttarpradesh - 282002	camsagr@camsonline.com
29	AMC No. 423 / 30, Near ChurchOpp T B Hospital, Jaipur Road, Ajmer, Rajasthan - 305001	camsajm@camsonline.com
30	30/2, A & B, Civil Lines Station Besides, Vishal Mega Mart Strachey Road, Allahabad, Uttarpradesh - 211001	camsall@camsonline.com
31	256A, Scheme No. 1, Arya Nagar, Alwar, Rajasthan - 301001	camsalw@camsonline.com
32	81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati, Maharashtra, 444601	camsama@camsonline.com
33	3rd Floor, Bearing Unit No. 313, Mukut House, Amritsar - 143001	camsamt@camsonline.com
34	101, A.P. Tower, B / H, Sardhar Gunj, Next to Nathwani Chambers, Anand, Gujarat - 388001	camsana@camsonline.com

35	Block - G, First Floor, P C Chatterjee Market Complex, Rambandhu Talab PO, Ushagram Asansol, West Bengal - 713303	camsasa@camsonline.com
36	2nd Floor, Block No. D - 21 - D - 22, Motiwala Trade Centre, Nirala Bazar, New Samarth Nagar, Opp. HDFC Bank, Aurangabad - 431001	camsaur@camsonline.com
37	Classic Complex, Block No. 104, First Floor, Saraf Colony, Khanapur Road, Tilakwadi, Belgaum - 590006	camsbel@camsonline.com
38	Kalika temple Street, Ground Floor, Beside SBI BAZAR Branch, Berhampur - 760002	camsbrp@camsonline.com
39	501 - 503, Bhayani Skyline, Behind Joggers Park, Atabhai Road, Bhavnagar - 364001	camsbha@camsonline.com
40	First Floor, Plot No.3, Block No.1, Priyadarshini Pariswar west, Behind IDBI Bank, Nehru Nagar, Bhilai - 490020	camsbhi@camsonline.com
41	C/o. Kodwani Associates, Shop No. 211 - 213 2nd floor, Indra Prasth Tower syam Ki Sabji Mandi, Near Mukerjee Garden, Bhilwara, Rajasthan - 311001	camsbhl@camsonline.com
42	Plot no 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal, Madhya Pradesh - 462011	camsbhp@camsonline.com
43	1st Floor, Plot No. HE-7 City Centre, Sector 4, Bokaro Steel City, Bokaro, Jharkhand - 827004	camsbkr@camsonline.com
44	399, G T Road, Basement, Building Name - Talk of the Town, Burdwan, West Bengal - 713101	camsbdw@camsonline.com
45	29 / 97G, 2nd Floor, S A Arcade, Mavoor Road, Arayidathupalam, Calicut, Kerala - 673016	camsclt@camsonline.com
46	Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack, Orissa - 753001	camsclt@camsonline.com
47	13, First Floor, Akkamahadevi Samaj Complex, Church Road, P. J. Extension, Davangere, Karnataka - 577002	camsdvg@camsonline.com
48	204 / 121, Nari Shilp Mandir Marg, First Floor, Old Connaught Place, Chakrata Road, Dehradun, Uttarakhand, 248001	camsdun@camsonline.com
49	Urmila Towers, Room No. 111 First Floor, Bank More, Dhanbad, Jharkhand - 826001	camsdha@camsonline.com
50	197, Seshaiyer Complex, Agraharam Street, Erode, Tamil Nadu - 638001	camserd@camsonline.com
51	LG3, SCO 12 Sector 16, Behind Canara Bank, Faridabad - 121002	camsfdb@camsonline.com
52	1st Floor, C - 10, RDC Rajnagar, Opp Kacheri, Gate No. 2, Ghaziabad - 201002	camsgha@camsonline.com
53	Shop No. 5 & 6, Third Floor, Cross Road, The mall, A D Tiraha, Bank Road, Gorakhpur - 273001	camsgor@camsonline.com
54	Door No. 31 - 13 - 1158, First Floor, 13 / 1, Arundelpet, Ward No. 6, Guntur - 522002	camsgun@camsonline.com

55	Unit No. - 115, First Floor Vipul Agora Building, Sector - 28, Near Sahara Mall, Mehrauli, Gurgaon Road, Chakkarpur, Gurgaon - 122001	camsgur@camsonline.com
56	Piyali Phukan Road, K. C. Path, House No. 1, Rehabari, Guwahati - 781008	camsgwt@camsonline.com
57	G - 6, Global Apartment, Kailash Vihar Colony, Opp. Income Tax Office, City Centre, Gwalior, Madhya Pradesh - 474002	camsgwa@camsonline.com
58	No. 204 - 205, First Floor, B - Block, Kundagol Complex, Opp. Court, Club Road, Hubli, Karnataka- 580029	camshub@camsonline.com
59	8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur, Madhya Pradesh - 482001	camsjab@camsonline.com
60	144, Vijay Nagar, Near Capital Small Finance Bank, Football Chowk, Jalandar City, Punjab - 144001	camsjal@camsonline.com
61	Rustomji Infotech Services 70, Navipeth, Opp. Old Bus Stand, Jalgaon, Maharashtra - 425001	camsjlg@camsonline.com
62	207, Manek Centre, P N Marg, Jamnagar, Gujarat - 361001	camsjam@camsonline.com
63	Tee Kay Corporate Towers, 3rd Floor, S B Shop Area, Main Road, Bistupur, Jamshedpur-831001	camsjpr@camsonline.com
64	1/5, Nirmal Tower, 1 st Chopasani Road, Jodhpur, Rajasthan - 342003	camsjpd@camsonline.com
65	2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur, Maharashtra - 416001	camskhp@camsonline.com
66	B-33, Kalyan Bhawan, Near Triangle Park, Vallabh Nagar, Kota, Rajasthan - 324007	camskot@camsonline.com
67	1307 B, Puthenparambil Building, KSACS Road, Opp. ESIC Office, Behind Malayala Manorama Muttambalam - P O, Kottayam - 686501	camsktm@camsonline.com
68	108, First Floor, Shivam Plaza, Opp. Eves Cinema, Hapur Road, Meerut, Uttarpradesh - 250002	camsmee@camsonline.com
69	H 21 - 22, First Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad - 244001	camsmbd@camsonline.com
70	Brahman Toli, Durgasthan Gola Road, Muzaffarpur, Bihar - 842001	camsmuz@camsonline.com
71	No. 1, First Floor, CH. 26 7th Main, 5th Cross (Above Trishakthi Medicals), Saraswati Puram, Mysore, Karnataka, - 570009	camsmys@camsonline.com
72	First Floor, "Shraddha Niketan", Tilak Wadi, Opp Hotel City Pride, Sharanpur Road, Nasik - 422002	camsnsk@camsonline.com
73	Shop No. 2, 1st Floor, NSR Complex, James Garden, Near Flower Market, Nellore - 524001	camsnel@camsonline.com
74	SCO 83 - 84, First Floor, Devi Lal Shopping Complex, Opp RBL Bank, G.T.Road, Panipat, Haryana - 132103	camspan@camsonline.com

75	No. 35 New Lal Bagh, Opp. Polo Ground, Patiala - 147001	camsptl@camsonline.com
76	S - 8, 100, Jawaharlal Nehru Street (New Complex, Opp. Indian Coffee House), Pondicherry - 605001	camspdy@camsonline.com
77	HIG, C - 23 Sector - 1, Devendra Nagar, Raipur, Chattisgarh - 492004	camsrai@camsonline.com
78	Door No. 6 - 2 - 12, First Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T. Nagar, Rajahmundry, Andhra Pradesh - 533101	camsrmd@camsonline.com
79	Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot, Gujarat - 360001	camsraj@camsonline.com
80	4, HB Road No. 206, Second Floor, Shri Lok Complex, H B Road, Near Firayalal, Ranchi, Jharkhand - 834001	camsrn@camsonline.com
81	Second Floor, J B S Market Complex, Udit Nagar, Rourkela - 769012	camsrou@camsonline.com
82	No. 2, First Floor, Vivekananda Street, New Fairlands, Salem, Tamil Nadu - 636016	camssal@camsonline.com
83	C/o. Raj Tibrewal & Associates, Opp. Town High School, Sansarak Sambalpur, Orissa - 768001	camssam@camsonline.com
84	No.78, Haren Mukherjee Road, First Floor, Beside SBI Hakimpura, Siliguri - 734001	camssil@camsonline.com
85	1 (1), Binny Compound, Second Street, Kumaran Road, Tirupur, Tamil Nadu - 641601	camstrp@camsonline.com
86	No. F4, Magnam Suraksaa Apatments, Tiruvananthapuram Road, Tirunelveli - 627002	camstrv@camsonline.com
87	Room No. 26 & 27, Dee Pee Plaza, Kokkalai, Trichur, Kerala - 680001	camstur@camsonline.com
88	No 8, First Floor, 8th Cross West Extn, Thillainagar, Trichy, Tamil Nadu - 620018	camstri@camsonline.com
89	TC NO: 22/902, 1st - Floor "BLOSSOM" BLDG, OPP.NSS KARAYOGAM, SASTHAMANGALAM VILLAGE P.O, Thiruvananthapuram Trivandrum-695010. Kerala	camstvm@camsonline.com
90	No.32, Ahinsapuri, Fatehpura Circle, Udaipur - 313001	camsudp@camsonline.com
91	3rd floor, Gita Nivas, Opp Head Post Office, Halar Cross Lane Valsad, Gujarat - 396001	camssval@camsonline.com
92	Office No. 1, Second Floor, Bhawani Market, Building No. D - 58 / 2 - A1, Rathyatra Beside Kuber Complex, Varanasi, Uttarpradesh - 221010	camsvar@camsonline.com
93	Door No. 86, BA Complex, 1st Floor Shop No 3, Anna Salai (Officer Line), Tollgate, Vellore - 632 001	camsvel@camsonline.com
94	H. No. 2 - 4 - 641, F - 7, First Floor, A. B. K Mall, Old Bus Depot Road, Ramnagar, Hanamkonda, Warangal, Telangana - 506001	camswgl@camsonline.com

95	B. C. Sen Road, Balasore, Orissa - 756001	camsbls@camsonline.com
96	JRDS Heights, Sector 14, Nanak Nagar, Near Peaks Auto Showroom, Jammu Jammu & Kashmir - 180004	camsjmu@camsonline.com
97	No. 18 /47 /A, Govind Nilaya, Ward No. 20, Sangankal Moka Road, Gandhinagar, Ballari - 583102	camsbry@camsonline.com
98	214 - 215, Second Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari, Gujarat - 396445	camsnvs@camsonline.com
99	SCO 06, Ground Floor, MR Complex, Near Sonipat Stand Delhi Road, Rohtak - 124001	camsrok@camsonline.com
100	Shop No. 6, Door No. 19 - 10 - 8, (Opp to Passport Office), AIR Bypass Road, Tirupati, Andhra Pradesh - 517501	camstpt@camsonline.com
101	A - 1 / 50, Block A, Kalyani - Nadia Dt, PIN - 741235	camskal@camsonline.com
102	Tirthkala First Floor, Opp BICB Bank, New Station Road, Bhuj - Kachchh. 370001	camsbuj@camsonline.com
103	Flat No 109, First Floor, A Wing, Kalyani Tower 126 Siddheshwar Peth, Near Pangal High School, Solapur, Maharashtra - 413001	camsslp@camsonline.com
104	"Aastha Plus", 202 - A, Second Floor, Sardarbag Road, Nr. Alkapuri, Opp. Zansi Rani Statue, Junagadh, Gujarat - 362001	camsjdh@camsonline.com
105	Shop No. F - 56, First Floor, Omkar Complex, Opp. Old Colony, Near Valia Char Rasta, GIDC, Ankleshwar, Gujarat - 393002	camsakl@camsonline.com
106	Uthram Chambers (Ground Floor), Thamarakulam, Kollam - 691006	camsklm@camsonline.com
107	No. 372 / 18D, First Floor, Above IDBI Bank, Beside V - Mart, Near RAKSHAN, Gwalior Road, Jhansi - 284001	camsjhs@camsonline.com
108	City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, Uttarpradesh - 202001	camsalg@camsonline.com
109	117 / A / 3 / 22, Shukrawar Peth, Sargam Apartment, Satara, Maharashtra - 415002	camssat@camsonline.com
110	No. 28 / 8, First Floor, Balakrishna Colony, Pachaiappa Street, Near VPV Lodge, Kumbakonam - 612001	camskum@camsonline.com
111	Ground Floor, Gurudwara Road, Near Old Vijaya Bank, Bhagalpur - 812001	camsblp@camsonline.com
112	F - 62 - 63, Second Floor, Butler Plaza, Commercial Complex, Civil Lines, Bareilly, Uttarpradesh - 243001	camsbly@camsonline.com
113	Opp. RLT Science College Civil Lines, Akola, Maharashtra - 444001	camsako@camsonline.com
114	124 - B / R, Model Town Yamunanagar, Yamuna Nagar, Haryana - 135001	camsynr@camsonline.com
115	S S M Jalan Road, Ground floor, Opp. Hotel Ashoke, Caster Town, Deoghar, Jharkhand - 814112	camsdeo@camsonline.com

116	H. No. 7 - 1 - 257, Upstairs S B H mangammathota, Karimnagar, Telangana - 505001	camskri@camsonline.com
117	Bandi Subbaramaiah Complex, D. No. 3 / 1718, Shop No. 8, Raja Reddy Street, Kadapa, Andhra Pradesh - 516001	camskdp@camsonline.com
118	First Floor, Opp. Panchayat Bhawan Main gate, Bus stand, Shimla, Himachal Pradesh - 171001	camssml@camsonline.com
119	Room No. PP. 14 / 435, Casa Marina Shopping Centre, Talap, Kannur, Kerala - 670004	camsknr@camsonline.com
120	First Floor, Subhadra Complex Urban Bank Road, Mehsana, Gujarat, 384002	camsmna@camsonline.com
121	Municipal Market, Annanda Chowk, Hazaribag, Jharkhand - 825301	camshaz@camsonline.com
122	AGVR Arcade, Second Floor, Plot No. 37 (Part), Layout No. 466 / 79, Near Canara Bank, Sangamesh Nagar, Anantapur, Andhra Pradesh - 515001	camsatp@camsonline.com
123	Shop No. 26 and 27, Door No. 39 / 265 A and 39 / 265 B, Second Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39 th Ward, Kurnool - 518001	camskrl@camsonline.com
124	No - 12, Opp. HDFC Bank, Red Square Market, Hisar, Haryana - 125001	camshsr@camsonline.com
125	18 L Block, Sri Ganganagar, Rajasthan - 335001	camssgnr@camsonline.com
126	2907 GH, GT Road, Near Zila Parishad, Bhatinda, Punjab - 151001	camsbti@camsonline.com
127	No. 65, First Floor, Kishnappa Compound, 1st Cross, Hosmane Extn, Shimoga, Karnataka - 577201	camsshi@camsonline.com
128	Door No. 18 / 507 (3), Anugraha, Garden Street, College Road, Palakkad, Kerala - 678001	camspkd@camsonline.com
129	F4 - Classic Heritage, Near Axis Bank, Opp. BPS Club, Pajifond, Margao, Goa - 403601	camsmrg@camsonline.com
130	126 G, V. P. Towers, Kovai Road, Basement of Axis Bank Karur, Tamil Nadu - 639002	camskar@camsonline.com
131	Behind Rajasthan Patrika In front of vijaya bank, 1404, amar singh pura Bikaner - 334001	camsbkn@camsonline.com
132	D. No. 25 - 4 - 29, First Floor, Kommireddy vari street, Beside Warf Road, Opp swathi medicals, Kakinada - 533001	camskkd@camsonline.com
133	Shop No. B - 104, First Floor, Narayan Plaza, Link Road, Bilaspur (C. G) - 495001	camsbil@camsonline.com
134	208, Second Floor, HEENA ARCADE, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi, Gujarat - 396195	camsvap@camsonline.com
135	SCO 48 - 49, Ground Floor, opp peer, Bal Bhawan Road, Near HDFC Bank, Ambala City, Haryana - 134003	camsamb@camsonline.com
136	Nibedita First Floor, J B Road, Palace Compound, Agartala, Near Babuana Tea and Snacks, Tripura West, Pin - 799001	camsaga@camsonline.com

137	First Floor, Krishna Complex, Opp. Hathi Gate Court Road, Saharanpur, Uttarpradesh - 247001	camssah@camsonline.com
138	"Silver Palace" OT Road, Inda - Kharagpur, G - P - Barakola, P.S. Kharagpur Local, Dist West Midnapore - 721305	camskhg@camsonline.com
139	First Floor, Room No. 61 (63), International shopping Mall, Opp. ST Thomas Evangelical Church, Above Thomsan Bakery, Manjady, Thiruvalla - 689105	camstvl@camsonline.com
140	Doctor's Tower Building, Door No. 14 / 2562, First Floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey, Kerala - 688001	camsalp@camsonline.com
141	Commercial Shop No. GF 10 & GF 38, Ground Floor, Ansal Fortune Arcade, Plot No. K - 82, Sector - 18, Noida - 201301	camsnoi@camsonline.com
142	Dev Corpora, First Floor, Office No. 102, Cadbury Junction, Eastern Express Way, Thane -400601	camsthnl@camsonline.com
143	No. 351, Icon, 501, Fifth Floor, Western Express Highway, Andheri East, Mumbai - 400069	camsadh@camsonline.com
144	Jiveshwar Krupa Bldg. Shop. No. 2, Ground Floor, Tilak Chowk Harbhat Road, Sangli, Maharashtra - 416416	camssgi@camsonline.com
145	Shop No. 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna, Maharashtra - 431203	camsjna@camsonline.com
146	Platinum Mall, Office No. 307, Third Floor, Jawahar Road, Ghatkopar East, Mumbai - 400077	camsgkp@camsonline.com
147	501 - TIARA, CTS 617, 617 / 1 - 4, Off Chandavarkar Lane, Maharashtra Nagar, Borivali - West, Mumbai - 400092	Camsbor@camsonline.com
148	BSEL Tech Park, B - 505, Plot No. 39 / 5 & 39 / 5 A, Sector 30A, Opp. Vashi Railway Stationm Vashi, Navi Mumbai - 400705	camsvsh@camsonline.com
149	Number G - 8, Ground Floor, Plot No. C - 9, Pearls Best Height - II, Netaji Subhash Place, Pitampura, New Delhi - 110034	camspdel@camsonline.com
150	Third Floor, B R Complex, No. 66, Door No. 11 A, Ramakrishna Iyer Street, Opp. National Cinema Theatre, West Tambaram, Chennai - 600045	camstam@camsonline.com
151	Office Number 112, First Floor, Mahatta Tower, B Block Community Centre, Janakpuri, New Delhi - 110058	camsjdel@camsonline.com
152	First Floor, No. 17 / 1, (272) Tweleth Cross Road, Wilson Garden, Bangalore - 560027	camsbwg@camsonline.com
153	No. 29, Avtar Colony, Behind vishal mega mart, Karnal - 132001	camsknl@camsonline.com
154	Office No. 413, 414, 415, Fourth Floor, Seasons Business Centre, Opp. KDMC (Kalyan Dombivli Municipal Corporation), Shivaji Chowk, Kalyan (W) - 421301	camskyn@camsonline.com
155	A - 111, First Floor, R K Casta, Behind Patel Super Market, Station Road, Bharuch - 392001	camsbrh@camsonline.com

156	F 142, First Floor, Ghantakarna Complex Gunj Bazar, Nadiad, Gujarat - 387001	camsndi@camsonline.com
157	No. 3. First Floor, Shree Parvati, Plot No. 1 / 175, Opp. Mauli Sabhagruh, Zopadi Canteen, Savedi, Ahmednagar - 414003	camsamn@camsonline.com
158	C/O. Rajesh Mahadev & Co., Shop No. 3, First Floor, Jamia Complex Station Road, Basti - 272002	camsbst@camsonline.com
159	Second Floor, Parasia Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara, Madhya Pradesh - 480001	camschi@camsonline.com
160	3, Ashok Nagar, Near Heera Vatika, Chittorgarh, Rajasthan - 312001	camscor@camsonline.com
161	Ground Floor, Belbhadrapur, Near Sahara Office, Laheriasarai Tower Chowk, Laheriasarai, Darbhanga - 846001	camsdar@camsonline.com
162	16 A / 63 A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri, Tamil Nadu - 636701	camsdmp@camsonline.com
163	1793/ A, J B Road, Near Tower Garden, Dhule - 424001	camsdhu@camsonline.com
164	9/1/51, Rishi Tola Fatehganj, Ayodhya, Faizabad, Uttar Pradesh-224001	camsfzd@camsonline.com
165	Shyam Sadan, First Floor, Plot No. 120, Sector 1 / A, Gandhidham - 370201	camsgdm@camsonline.com
166	Pal Complex, First Floor, Opp. City Bus Stop, Super Market, Gulbarga, Karnataka - 585101	camsglg@camsonline.com
167	Mouza - Basudevapur, J. L. No. 126, Haldia Municipality, Ward No. 10, Durgachak, Haldia - 721602	camshld@camsonline.com
168	Durga City Centre, Nainital Road, Haldwani, Uttarakhand - 263139	camshdw@camsonline.com
169	D - 78, First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar, Gujarat - 383001	camshim@camsonline.com
170	Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur, Punjab - 146001	camshsp@camsonline.com
171	Survey No. 25 / 204, Attibele Road, HCF Post, Mathigiri, Above Time Kids School, Opposite To Kuttys Frozen Foods, Hosur - 635110	camshos@camsonline.com
172	248, Fort Road Near Amber Hotel, Jaunpur Uttarpradesh - 222001	camsjnp@camsonline.com
173	First Floor, Gurunanak dharmakanta, Jabalpur Road, Bargawan, Katni, Madhya Pradesh - 483501	camskat@camsonline.com
174	Shop No. 11 - 2 - 31 / 3, First Floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam, Telangana - 507001	camskmm@camsonline.com
175	Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda, West bengal - 732101	camsmld@camsonline.com

176	Shop No. A2, Basement Floor, Academy Tower, Opposite Corporation Bank, Manipal, Karnataka - 576104	camsmpl@camsonline.com
177	159 / 160 Vikas Bazar Mathura Uttarpradesh - 281001	camsmtr@camsonline.com
178	Street No 8-9 Center, Aarya Samaj Road, Near Ice Factory. Moga -142 001	camsmog@camsonline.com
179	156A / 1, First Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal, Tamil Nadu - 637001	camsnmk@camsonline.com
180	Gopal Trade center, Shop No. 13 - 14, Third Floor, Nr. BK Mercantile bank, Opp. Old Gunj, Palanpur - 385001	camspal@camsonline.com
181	17, Anand Nagar Complex, Opposite Moti Lal Nehru Stadium, SAI Hostel Jail Road, Rae Bareilly, Uttar pradesh - 229001	camsrae@camsonline.com
182	No. 59 A / 1, Railway Feeder Road, (Near Railway Station), Rajapalayam, Tamil Nadu - 626117	camsrjp@camsonline.com
183	Dafria & Co., No. 18, Ram Bagh, Near Scholar's School, Ratlam, Madhya Pradesh - 457001	camslm@camsonline.com
184	Orchid Tower, Ground Floor, Gala No. 06, S. V. No. 301 / Paiki, 1 / 2, Nachane Municipality Aat, Arogya Mandir, Nachane Link Road, At, Post, Tal. Ratnagiri Dist. Ratnagiri - 415612	camsrag@camsonline.com
185	22, Civil Lines, Ground Floor, Hotel Krish Residency, Roorkee, Uttara khand - 247667	camsrke@camsonline.com
186	Opp. Somani Automobile, S Bhagwanganj Sagar, Madhya Pradesh - 470002	camssag@camsonline.com
187	Bijlipura, Near Old Distt Hospital, Jail Road ,Shahjahanpur Uttarpradesh - 242001	camsspn@camsonline.com
188	Ground Floor of CA Deepak Gupta, M G Complex, Bhawna Marg, Beside Over Bridge, Bansal Cinerma Market, Sirsa Haryana - 125055	camssrs@camsonline.com
189	Arya Nagar, Near Arya Kanya School, Sitapur, Uttarpradesh - 261001	camsstp@camsonline.com
190	First Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan, Himachal Pradesh - 173212	camssol@camsonline.com
191	Door No 10-5-65, 1st Floor, Dhanwanthri Complex, Kalinga Road, Opp Chandramouli Departmental Store, Near Seven roads Junction, Srikakulam - 532 001	camssrk@camsonline.com
192	967, Civil Lines, Near Pant Stadium, Sultanpur, Uttarpradesh - 228001	camssl@camsonline.com
193	Shop No. 12, M. D. Residency, Swastik Cross Road, Surendranagar - 363001	camssng@camsonline.com
194	Bangiya Vidyalaya Road, Near Old post office, Durgabari, Tinsukia, Assam - 786.125	camstin@camsonline.com
195	4 B / A 16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin, Tamil Nadu - 628003	camstcn@camsonline.com

196	Adjacent to our existing Office at 109, First Floor, Siddhi Vinayak Trade Center, Shahid Park, Ujjain - 456010	camsujn@camsonline.com
197	Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal, Maharashtra, 445001	camsyav@camsonline.com
198	No. 15 - 31 - 2 M - 1 / 4, First Floor, 14 - A, MIG, KPHB Colony, Kukatpally, Hyderabad - 500072	camshyb@camsonline.com
199	Office No. 503, Buildmore Business Park, New Canca By pass Road, Ximer, Mapusa Goa - 403507	Not applicable
200	3, Adelaide Apartment, Christain Mohala, Behind Gulshan - E - Iran Hotel, Amardeep Talkies Road, Bhusawal, Maharashtra - 425201	Not applicable
201	A / 177, Kailash Complex, Opp. Khedut Decor Gondal, Gujarat, 360311	camsgdl@camsonline.com
202	No. DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex Near ICICI Bank, Vasco, Goa - 403802	Not applicable
203	3 / 1, R. N. Mukherjee Road, Third Floor, Office space - 3 C, "Shreeram Chambers", Kolkata - 700001	Not applicable
204	No. 158, Rayala Tower - 1, Anna Salai, Chennai - 600002	chennai_isc@camsonline.com