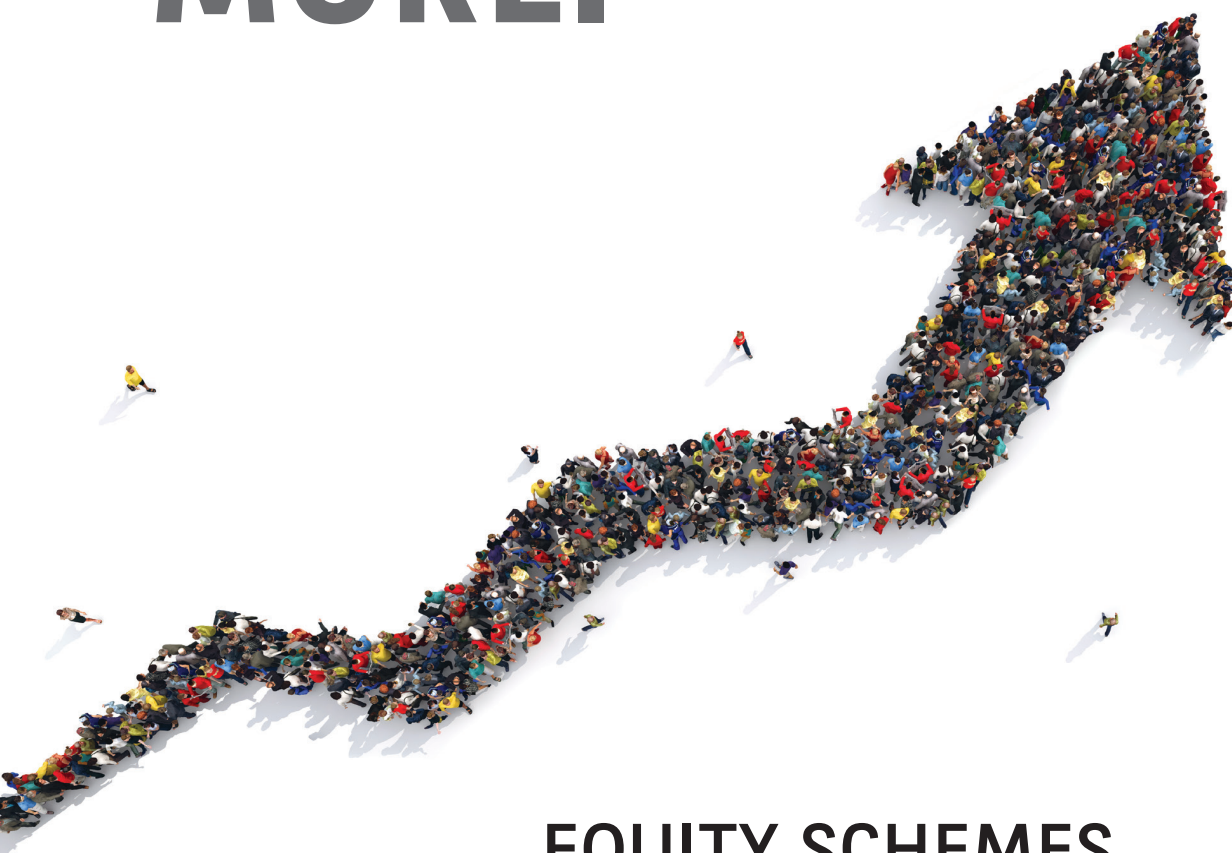




Baroda
BNP PARIBAS
MUTUAL FUND



TOGETHER FOR MORE.



EQUITY SCHEMES **Abridged Annual Report**

FY 2024-25

RESTORE AND REBUILD

From the CEO's Desk



As we reflect on the past year, I am pleased to share that Baroda BNP Paribas Mutual Fund has continued to make meaningful strides in our mission to democratize investing across Bharat. We significantly enhanced our physical and digital presence to reach out to investors. Our investment team remained steadfast in our commitment to long-term wealth creation for our investors, in a dynamic and at times, challenging, market environment.

The financial year 2024-25 unfolded against a backdrop of persistent global uncertainties. Global growth remained uneven due to heightened geopolitical tensions, trade protectionism, and the uncertainties from the policies of new Trump Administration's on everything from trade to immigration.

Inflation moderated globally, aided by softening commodity prices and the lagged effects of earlier monetary tightening. In India, Consumer price Inflation continued its downward trend and is now well within RBI's comfort zone of below 4%. In response, we have seen RBI injecting liquidity and cutting rates aggressively as it seeks to support GDP growth.

India, amidst this global turbulence, demonstrated remarkable resilience. With GDP growth at 6.5% for FY 2024-25, the country maintained its position as the fastest-growing major economy. Robust private consumption, government capital expenditure, and healthy corporate balance

sheets supported broad-based growth. Despite foreign portfolio outflows and currency volatility, India's macroeconomic fundamentals remained strong, underpinned by fiscal consolidation and a modest current account deficit.

The Indian mutual fund industry continued to witness strong growth during the year. Assets under management (AUM) surged past Rs. 70 trillion by March 2025, marking a 22 % year-on-year increase. This expansion was driven by strong inflows into equity, hybrid, and thematic funds, reflecting growing investor confidence and diversification.

Systematic Investment Plans (SIPs) continued to gain traction, with monthly inflows reaching Rs. 27,269 crore in June 2025 - a 28% year-over-year jump. The number of SIP accounts stood at more than ten crore in March 2025, highlighting the deepening retail participation. Sectoral and thematic funds saw a 79% rise in AUM, while small- and mid-cap funds also posted robust growth. Digital platforms, UPI-enabled micro-SIPs, and regulatory innovations like Mutual Fund Lite and Specialized Investment Funds (SIFs) further broadened access and simplified investing for the retail investor.

At Baroda BNP Paribas Mutual Fund, we are proud to have played a role in this industry-wide transformation. As of March 31, 2025, our QAAUM stood at Rs. 45,541 crore indicating a growth of 28% yoy. We have a diversified portfolio of 40 schemes across equity, debt, and hybrid categories. Our flagship funds-including the Balanced Advantage Fund, Multicap Fund, and Liquid Fund-continued to deliver robust performance, reflecting our disciplined investment approach and strong risk management.

We expanded our reach across more than 120 cities in India and strengthened our offshore fund management business by opening office in Gift City. At Baroda BNP Paribas, we are actively expanding our retail footprint and deepening our engagement with Mutual Fund Distributors (MFDs), who play a pivotal role in nurturing a culture of disciplined, long-term investing. Our focus this year has been on building an ecosystem that supports sustainable growth-through investor education, robust partnerships, and digital innovation. We believe that true wealth is built over time, and our approach emphasizes the importance of staying invested, especially during periods of market volatility.

India's mutual fund industry is still in its early stages, with only a small fraction of the population participating. This presents both a challenge and a tremendous opportunity.

Looking ahead, we remain optimistic about India's growth trajectory and the evolving investment landscape. With a strong foundation, a clear strategy, and a dedicated team, we are well-positioned to seize this opportunity.

Thank you for your continued trust and partnership.

Warm regards,

Suresh Soni

CEO, Baroda BNP Paribas Mutual Fund

INDEPENDENT AUDITOR'S REPORT

To the Trustees of
Baroda BNP Paribas Mutual Fund
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the schemes mentioned below (collectively 'the Schemes'), which comprise the Balance Sheets as at 31 March 2025, the Revenue Accounts, the Cash Flow Statements and the Statements of changes in net asset attributable to unit holders of the Schemes for the year/period then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

Sr. No.	Name of the Schemes
1	Baroda BNP Paribas Mid Cap Fund
2	Baroda BNP Paribas Large Cap Fund
3	Baroda BNP Paribas ELSS Tax Saver Fund
4	Baroda BNP Paribas Focused Fund
5	Baroda BNP Paribas India Consumption Fund
6	Baroda BNP Paribas Flexi Cap Fund
7	Baroda BNP Paribas Multi Cap Fund
8	Baroda BNP Paribas Banking & Financial Services Fund
9	Baroda BNP Paribas Large & Mid Cap Fund
10	Baroda BNP Paribas Business Cycle Fund
11	Baroda BNP Paribas Innovation Fund
12	Baroda BNP Paribas Value Fund
13	Baroda BNP Paribas Small Cap Fund
14	Baroda BNP Paribas Retirement Fund [^]
15	Baroda BNP Paribas Manufacturing Fund [^]
16	Baroda BNP Paribas Dividend Yield Fund [^]
17	Baroda BNP Paribas Childrens Fund [^]
18	Baroda BNP Paribas Energy Opportunities Fund [^]

[^]Schemes launched during the year and hence the Revenue Account, Cash Flow Statement and Statement of Changes in Net Asset attributable to Unitholders of the Schemes prepared for the period beginning the respective launch dates of the Schemes to 31 March 2025.

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

- in the case of Balance Sheets, of the state of affairs of the respective Scheme as at 31 March 2025;
- in the case of the Revenue Accounts, of the surplus/deficit for the respective Schemes for the year/period, as applicable, ended on that date;
- in the case of the Cash Flow Statements, of the cash flow of the respective Schemes for the year/period, as applicable, ended on that date; and
- in the case of Statements of changes in net asset, of the changes in net asset attributable to the unit holders of the respective Schemes for the year/period, as applicable, ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Board of Directors of Baroda BNP Paribas Asset Management India Private Limited (the "AMC") and Baroda BNP Paribas Trustee India Private Limited (the "Trustees") are responsible for the other information. The other information comprises the information included in the Trustee report, but does not include the financial statements and our auditor's report thereon.

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

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

Responsibilities of management and Those Charged with Governance for the Financial Statements

The Board of Directors of the AMC and Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net asset attributable to the unit holders of the Schemes in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS), the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Schemes and for

preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Charged with Governance are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, the balance sheets and revenue accounts dealt by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Regulations; and
 - c. The balance sheets, revenue accounts, the cash flow statements and statement of changes in net asset attributable to unit holders of the Schemes dealt with by this report are in agreement with the books of account of the respective Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non traded securities in good faith as at March 31, 2025, wherever applicable, are in accordance with the SEBI Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of the Trustees, and are fair and reasonable.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Sd/-

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Partner

Membership Number: 123596

UDIN: 25123596BMJAEU8662

Place: Mumbai

Date: July 29, 2025

TRUSTEE REPORT

31st ANNUAL TRUSTEE REPORT TO THE UNITHOLDERS OF BARODA BNP PARIBAS MUTUAL FUND

Dear Investors,

The Board of Directors of Baroda BNP Paribas Trustee India Private Limited ("Trustee Company" or "Trustee"), Trustee to Baroda BNP Paribas Mutual Fund ("Mutual Fund"), has pleasure in presenting the 31st Annual Report and the audited accounts of the schemes of the Mutual Fund for the financial year ended March 31, 2025.

As on March 31, 2025, there were 43 Schemes under the Mutual Fund with Assets under Management ('AUM') of Rs. 42,103.50 crores.

BRIEF BACKGROUND OF SPONSOR, TRUST, TRUSTEE COMPANY AND AMC

1. Sponsors

BANK OF BARODA (CO-SPONSOR)

Bank of Baroda (BOB) is a body corporate under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. BOB was founded in 1908 by Maharaja Sayajirao Gaekwad III and was nationalised in 1969. Presently, BOB is an Indian state-owned entity in the banking and financial services sector. As on March 31, 2025, the government owns 63.97% of its paid-up share capital. Its shares are listed on the Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE").

BOB's operations consist of Corporate Banking, Micro, Small and Medium Enterprise (MSME) Banking, Agriculture Banking, Retail Banking and others.

As on March 31, 2025, the Bank had Rs. 14,72,035 crore and Rs. 12,30,461 crore in Global Deposits and Global Gross Advances respectively, with an Operating Profit of Rs. 32,435 Crore and Rs. 17,81,247 crore worth of Total Assets. BOB has 8,424 branches in India, with over 74,000 employees. Its international experience spans over 69 years, with 84 branches and offices (including branches of its subsidiaries) across 17 countries. For more information, please see <https://www.bankofbaroda.in/>.

BNP PARIBAS ASSET MANAGEMENT ASIA LIMITED (CO-SPONSOR)

BNP Paribas Asset Management Asia Limited ("BNPP Asia") was incorporated in Hong Kong on October 29, 1991 and is licensed with the Securities and Futures Commission to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance.

BNPP Asia specializes in the Asian markets for investment funds management / advisory and discretionary mandates as a part of BNP Paribas Asset Management, the autonomous asset management business of the BNP Paribas Group.

For more information, please see <https://www.bnpparibas-am.hk/>

2. Baroda BNP Paribas Mutual Fund

Baroda BNP Paribas Mutual Fund ("Mutual Fund") has been constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882), by BOB and BNPP Asia, as the Sponsors, and Baroda BNP Paribas Trustee India Private Limited as the Trustee Company as per the terms of the Trust Deed dated October 30, 1992 as amended vide the Supplement to the Deed of Trust dated August 12, 2008, Supplemental Deed dated July 30, 2012, the Deed of Variation dated September 27, 2018 and Deed of Variation dated March 14, 2022 (hereinafter collectively referred to as the "Baroda BNP Paribas Trust Deed"). Baroda BNP Paribas Mutual Fund has been registered with SEBI under the same registration number viz. SEBI Registration No. MF/018/94/02.

3. Baroda BNP Paribas Trustee India Private Limited

Baroda BNP Paribas Trustee India Private Limited acts as the Trustee ("Trustee Company") as per the terms of the Trust Deed dated October 30, 1992 as amended vide the Supplement to the Deed of Trust dated August 12, 2008, Supplemental Deed dated July 30, 2012, the Deed of Variation dated September 27, 2018 and Deed of Variation dated March 14, 2022 (hereinafter collectively referred to as the "Baroda BNP Paribas Trust Deed")

The Trustee Company through its Board of Directors, discharges obligations as Trustee of the Mutual Fund. The Trustee Company ensures that the transactions entered into by the AMC are in accordance with the SEBI (Mutual Funds)

Regulations, 1996 and also reviews the activities carried on by the AMC.

The Trustee Company is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unit holders. It has been discharging its duties and carrying out the responsibilities as provided in the SEBI (Mutual Funds) Regulations, 1996 ("SEBI MF Regulations") and the Trust Deed. It seeks to ensure that the Mutual Fund and the schemes floated thereunder are managed by the AMC in accordance with the Trust Deed, the SEBI MF Regulations, directions and guidelines issued by SEBI, the Stock Exchanges, the Association of Mutual Funds in India (AMFI) and other regulatory agencies.

As on March 31, 2025, below is the shareholding pattern of the Trustee Company:

Sr. No.	Name of Shareholder(s)	Percentage holding
1.	Bank of Baroda	50.10%
2.	BNP Paribas Asset Management Asia Limited	49.90%
	Total	100%

DIRECTORS OF TRUSTEE COMPANY

Dr. Rabi Narayan Mishra	Independent Director & Chairman
Mr. B. Raghavendra Rao	Independent Director
Mr. Ashutosh Bishnoi	Independent Director
Mr. I.V.L. Sridhar	Associate Director
Ms. Jyothi Krishnan	Associate Director

*Mr. B. Rajendran, was appointed as an Additional (Independent) Director with effect from May 27, 2025.

4. Baroda BNP Paribas Asset Management India Private Limited

Baroda BNP Paribas Asset Management India Private Limited ("AMC") is a private limited company incorporated under the Companies Act, 1956, having its Registered Office at 201(A) 2nd Floor, A wing, Crescenzo, C-38 & 39, G Block, Bandra-Kurla Complex, Mumbai - 400051 Maharashtra, India. The paid-up equity share capital of the AMC is held by BOB (50.1%) and by BNP Paribas Asset Management Asia Limited (49.9%).

The AMC has been appointed as Asset Management Company of the Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated March 14, 2022 executed between the Trustee Company and the AMC.

DIRECTORS OF THE AMC

Ms. Beena Vaheed	Associate Director & Chairperson
Mr. Sanjay Sachdev	Independent Director
Ms. Aparna Sharma	Independent Director
Mr. Lalit Vij	Independent Director
Ms. Shinjini Kumar	Independent Director
Mr. Sanjay Kumar Grover	Associate Director
Mr. David Vaillant	Associate Director
Mr. Vincent Trouillard-Perrot	Associate Director

*Mr. S. Ramakrishnan, was appointed as an Additional (Independent) Director as on July 11, 2025.

RISK MANAGEMENT SYSTEM

SEBI vide its circular dated September 27, 2021 (now superseded by Master circular dated June 27, 2024), mandated the establishment of a full-fledged Risk Management framework for mutual funds in India covering risk management across functions of an AMC. The AMC has put in place a Risk Management Framework covering all aspects of the SEBI Circular.

FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES

Escalating trade tensions have been swinging the world on an uncertainty around the impact of the tariffs. The concerns are around its immediate impact on world growth and inflation. Geo-political concerns are leading to significant uncertainty and volatility in world market.

Amidst volatile external environment, Indian economy continues to demonstrate resilience supported by sectoral performance and improving consumption trends. The Indian economy recorded a sequential pick-up in growth during Q4:2024-25 driven by a surge in net indirect tax collections and a strong performance in agriculture and

construction. Despite headwinds to global trade and world demand, domestic exports expanded to ~\$ 437 bn, primarily supported by services exports, with total services exports reaching a record high of US\$ 387.5 billion in FY25, marking a 13.6% y/y increase. With growth in exports surpassing that of imports, the net exports contributed positively to GDP growth by ~3.7% in Q4:2024-25.

RBI in its June-2025 policy included a series of announcements starting from a rate cut of 50bps (market expected 25bps as consensus), to shift in stance from 'accommodative' to 'neutral' and then a surprise CRR rate cut of 100bps in four tranches of 25bps each. The change in stance also signals no further rate cuts. The CRR rate cut indicates that the liquidity conditions will remain encouraging for the transmission of rate cuts.

Source – RBI Bulletin, MOSPI

Mutual Fund Industry Overview

The Average Assets managed by the Indian mutual fund industry have grown from Rs. 55.01 trillion in FY 2023-24 to Rs. 66.70 trillion in FY 2024-25. That represents a 21% growth in assets over the last one year. The industry continued to see healthy growth in SIP accounts as well as flows from smaller towns. The proportionate share of equity-oriented schemes (includes equity and balanced schemes) continues to grow and is now 58% of the industry assets up from 55% in FY 2023-24.

The passive funds continued to grow, are now accounted for 17% of industry assets. Equity passive funds recorded strong growth in the financial year.

Distribution Network

The AMC has continued to expand its distribution footprint. The AMC has 26,346 empanelled distributors as on March 31, 2025 as against 21,603 as on March 31, 2024, a growth of 22% mainly attributed towards empanelment of Individual Mutual fund distributors.

Further, the Mutual Fund schemes of the company are available on all leading Fin-tech platforms.

Investor Education Activity

Throughout the fiscal year 2024-25, the Company organized a range of investor education programs using both physical and digital platforms. These initiatives aimed to help current and potential investors overcome misconceptions and hurdles related to mutual fund products while providing comprehensive education about Mutual Funds as investment avenue. A total of 65 such investor awareness programs were held, with 5700+ participants attending across India. Additionally, the AMC has been actively developing content to educate investors on various categories and sectors, utilizing media such as videos, gifs, images, and articles as part of the Investor Awareness Program (IAP) initiative in multiple languages. The AMC is working towards expanding its outreach and conducting more IAP events and campaigns throughout the year, to spread investor awareness. As part of this effort, the AMC is rolling out monthly campaigns to engage and educate potential investors.

New Initiatives:

The following initiatives were taken to engage investors and distributors throughout the year.

- **Digital Content Creation and Marketing:**

This year, the AMC undertook a major revamp of website, transforming it into a more user-friendly, interactive, and data-rich platform designed to enhance investor experience and accessibility. Alongside, the AMC strengthened its digital presence through innovative performance marketing campaigns, which significantly boosted visibility and investor engagement. The marketing strategy of AMC included targeted digital content, supported by strong branding, advertising, and PR initiatives.

Future Plans of the AMC

In FY 2024-25, the AMC delivered a strong performance, with Average Assets Under Management (AAUM) reaching Rs. 45,541 crores in March 2025 reflecting a 28% year-on-year growth, ahead of the industry's 21% growth. The expansion in the business was supported by continued investments in platform, with enhancements across investment management, sales, risk, operations, and support teams. National footprint of AMC expanded through new branch openings, while the distribution network was further strengthened, with Bank of Baroda remaining a cornerstone of

the reach.

The AMC launched a series of new products across active and passive categories, including goal oriented and thematic funds, as well as index-based solutions reflecting our commitment to offering innovative low-cost investor-relevant offerings.

In the FY 2024-25, the AMC launched new products successfully in both the active and passive categories. This helped fill product gaps in the product offering. The AMC launched schemes in both Solution Oriented Fund categories (Baroda BNP Paribas Retirement Fund and Baroda BNP Paribas Children's Fund), 3 Equity Funds (Baroda BNP Paribas Manufacturing Fund, Baroda BNP Paribas Dividend Yield Fund, and Baroda BNP Paribas Energy Opportunities Fund), an ETF (Baroda BNP Paribas NIFTY Bank ETF) and 2 Index Funds (Baroda BNP Paribas Nifty200 Momentum 30 Index Fund and). The AMC has plans to continue to launch new funds based on assessment of potential investment opportunities and demand for such funds.

During the year, the AMC also enhanced its public engagement efforts by actively collaborating with newspapers, television, and podcasts in multiple languages including Hindi, Gujarati, and Marathi. Investor education series Mumbo Jumbo was published as a book and has received encouraging feedback from partners, investors and distributors. Additionally, the AMC introduced PodTales, a new podcast featuring its officials, in engaging conversations designed to simplify investing and promote financial literacy through story telling.

The financial year 2024-25 was a year of continued growth for Baroda BNP Paribas AMC. The AMC continues to expand geographically as well as increase its presence on major distribution platforms. It has been strengthening distribution capabilities by increasing the breadth and depth of engagement with the distribution partners. Bank of Baroda continues to be a pillar of strength for the distribution and reach.

The GIFT CITY branch of AMC became operational in April 2024. The AMC now manages/advises 3 India dedicated funds. We would leverage presence in GIFT City to launch new funds / strategies based on market demand.

Expanding the scope of Investor and Partner Engagement:

- The AMC plans to increase the number of Investor awareness programs in the next fiscal year. It will be using both physical and digital modes to create awareness about the Mutual Funds.
- The AMC is also working on a series of initiatives to expand the distribution network and engagement. The AMC is also expanding the product range, reach and visibility.

INVESTMENT OBJECTIVES OF THE SCHEMES

1. BARODA BNP PARIBAS LARGE CAP FUND (An Open-ended Equity Scheme predominantly investing in large cap stocks.)

Investment Objective: The investment objective of the Scheme is to generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities by predominantly investing in large market capitalization companies. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee / indicate any returns.

2. BARODA BNP PARIBAS LARGE and MID CAP FUND (An Open-ended Equity Scheme investing in both large cap and mid cap stocks.)

Investment Objective: The primary objective of the Scheme is to seek long term capital growth through investments in both large cap and mid cap stocks.

However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.

3. BARODA BNP PARIBAS MID CAP FUND (An Open-ended Equity Scheme predominantly investing in mid cap stocks)

Investment Objective: The investment objective of the Scheme seeks to generate long-term capital appreciation by investing primarily in companies with high growth opportunities in the mid capitalization segment. The fund will emphasize on companies that appear to offer opportunities for long-term growth and will be inclined towards companies that are driven by dynamic style of management and entrepreneurial flair.

However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.

4. BARODA BNP PARIBAS SMALL CAP FUND (An Open-ended Equity Scheme predominantly investing in small cap stocks)

Investment Objective: The Scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity related securities of small cap companies. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.

5. BARODA BNP PARIBAS FLEXI CAP FUND (An Open-ended dynamic Equity Scheme investing across large cap, mid cap, small cap companies)

Investment Objective: The Scheme seeks to generate long term capital appreciation by investing in a dynamic mix of equity and equity related instruments across market capitalizations. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.

6. BARODA BNP PARIBAS MULTI CAP FUND (An Open-ended Equity Scheme investing across large cap, mid-cap and small cap stocks.)

Investment Objective: The investment objective is to generate long term capital appreciation from an actively managed portfolio of equity & equity related instruments. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.

7. BARODA BNP PARIBAS VALUE FUND (An Open-ended Equity Scheme following a value investment strategy)

Investment Objective: The investment objective of the scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments by following a value investment strategy. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.

8. BARODA BNP PARIBAS FOCUSED FUND (An Open-ended Equity Scheme investing in maximum 30 stocks across market capitalization (i.e. multi cap stocks))

Investment Objective: The Scheme seeks to generate long-term capital growth by investing in a concentrated portfolio of equity & equity related instruments of up to 30 companies across market capitalization. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.

9. BARODA BNP PARIBAS ELSS TAX SAVER FUND (An Open-ended Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefit)

Investment Objective: The investment objective of the Scheme is to generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities along with income tax rebate, as may be prevalent from time to time. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.

10. BARODA BNP PARIBAS INDIA CONSUMPTION FUND (An Open-ended Equity Scheme following consumption theme)

Investment Objective: The investment objective of the scheme is to seek long term capital appreciation by investing in equity/equity related instruments of the companies that: 1. are likely to benefit directly or indirectly from the domestic consumption led demand; or 2. are related to selling of products or rendering of services that go directly to the consumer; or 3. have products or services which have distinct brand identity, thereby enabling choice. However, there is no assurance that the investment objective of the Scheme will be achieved.

11. BARODA BNP PARIBAS BUSINESS CYCLE FUND (An Open-ended Equity Scheme following the Business Cycles theme)

Investment Objective: The investment objective of the Scheme is to generate long term capital appreciation for investors by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. However, there can be no assurance that

the investment objective of the Scheme will be realized. The Scheme does not guarantee / indicate any returns.

12. BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND (An Open-ended Equity Scheme investing in the Banking and Financial Services sector)

Investment Objective: The investment objective is to generate long term capital appreciation for unit holders from a portfolio invested predominantly in equity and equity related securities of companies engaged in the Banking & Financial Services Sector. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.

13. BARODA BNP PARIBAS INNOVATION FUND (An Open-ended Equity Scheme investing in innovation theme)

Investment Objective: The investment objective of the Scheme is to seek long term capital appreciation by investing atleast 80% of its net assets in equity/ equity related instruments of companies focusing and benefitting from innovation. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

14. BARODA BNP PARIBAS DIVIDEND YIELD FUND (An Open-ended equity scheme predominantly investing in dividend yielding stocks)

Investment Objective: The investment objective is to provide medium to long term appreciation by predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies. There is no assurance that the investment objective of the Scheme will be achieved.

15. BARODA BNP PARIBAS MANUFACTURING FUND (An Open-ended equity scheme predominantly investing in Manufacturing theme)

Investment Objective: The investment objective is to generate long term capital appreciation from a portfolio invested predominantly in equity and equity related securities of companies engaged in the Manufacturing. The Scheme does not guarantee / indicate any returns. There is no assurance that the investment objective of the Scheme will be achieved.

16. BARODA BNP PARIBAS ENERGY OPPORTUNITIES FUND (An Open-ended equity scheme predominantly investing in Energy companies)

Investment Objective: The investment objective of the Scheme is to provide investors with opportunities for long-term capital appreciation by investing in equity and equity related instruments of companies engaging in activities such as exploration, production, distribution, transportation and processing of traditional & new energy including but not limited to industries/sectors such as oil & gas, utilities and power. The Scheme does not guarantee/ indicate any return. There is no assurance that the investment objective of the Scheme will be achieved.

17. BARODA BNP PARIBAS RETIREMENT FUND (An Open-ended retirement solution -oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

Investment Objective: The primary objective of the Scheme is to generate income and capital appreciation by investing in a diversified portfolio of equity and equity related instruments and fixed income instruments with a view to provide a retirement solution to investors. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

18. BARODA BNP PARIBAS CHILDREN'S FUND (An Open-ended scheme for investment for children having a lock-in of atleast 5 years or till the child attain the age of majority (whichever is earlier))

Investment Objective: The primary objective of the scheme is to generate long term growth by investing predominantly in a portfolio of equity and equity related instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

PERFORMANCE OF ALL SCHEMES AS ON MARCH 31, 2025

Refer Annexure 1.

SIGNIFICANT ACCOUNTING POLICIES

The Significant accounting policies form part of the Notes to the Accounts annexed to

the Balance Sheet of the Schemes in Full Annual report. Accounting policies applied are in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

INVESTMENT IN FOREIGN SECURITIES BY MUTUAL FUNDS

As per para 12.19 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pertaining to 'Overseas Investment', a Mutual Fund may invest in foreign securities and overseas ETFs subject to following limits:

Foreign Securities	US \$ 1 Billion
Overseas ETFs	US \$ 300 Million

As on March 31, 2025, none of the schemes of the Mutual Fund invest in foreign securities, except Baroda BNP Paribas Aqua Fund of Fund (BBNPP Aqua). BBNPP Aqua is a feeder fund of fund launched in May 2021 investing upto 98% of its net assets in BNP Paribas Funds Aqua (Lux) (Underlying Fund), with rest invested into money market instruments and/or money market/overnight/liquid schemes, in order to meet liquidity requirements. The amount of overseas investment by BBNPP Aqua is USD 4.4 mn as on March 31, 2025.

DETAILS OF UNCLAIMED DIVIDENDS & REDEMPTIONS

Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
	No. of investors	Amount(Rs.)	No. of investors	Amount(Rs.)
Baroda BNP Paribas Aggressive Hybrid Fund	91	4,11,289	34	8,04,752
Baroda BNP Paribas Arbitrage Fund	9	1,31,125	10	1,20,091
Baroda BNP Paribas Balanced Advantage Fund	134	9,10,907	168	54,01,424
Baroda BNP Paribas Banking and Financial Services Fund	23	2,57,694	14	4,59,813
Baroda BNP Paribas Business Cycle Fund	-	-	17	5,04,916
Baroda BNP Paribas Conservative Hybrid Fund	139	15,53,682	211	10,01,938
Baroda BNP Paribas Corporate Bond Fund	10	1,11,569	67	89,909
Baroda BNP Paribas Credit Risk Fund	115	7,66,140	19	2,36,621
Baroda BNP Paribas Dynamic Bond Fund	82	10,03,433	558	4,01,393
Baroda BNP Paribas Equity Savings Fund	-	-	20	5,75,963
Baroda BNP Paribas Flexi Cap Fund	-	-	14	8,45,240
Baroda BNP Paribas Focused Fund	9	13,327	13	3,69,452
BARODA BNP PARIBAS AQUA FUND OF FUND	-	-	8	3,46,634
Baroda BNP Paribas Gilt Fund	40	57,560	14	45,053
Baroda BNP Paribas India Consumption Fund	16	3,89,798	58	5,29,974
Baroda BNP Paribas Large & Mid Cap Fund	4	10,704	32	3,74,764
Baroda BNP Paribas Large Cap Fund	3,018	2,72,40,824	291	73,31,439
Baroda BNP Paribas Liquid Fund	63	2,71,829	1,091	42,23,211
Baroda BNP Paribas Low Duration Fund	24	2,08,457	488	24,76,237
Baroda BNP Paribas Mid Cap Fund	1,560	1,64,72,837	211	62,95,940

Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
	No. of investors	Amount(Rs.)	No. of investors	Amount(Rs.)
Baroda BNP Paribas Multi Cap Fund	8,845	11,60,72,993	3,492	1,23,06,291
Baroda BNP Paribas Overnight Fund	3	23,274	22	1,52,292
Baroda BNP Paribas Short Duration Fund	22	23,662	83	6,39,249
BARODA BNP PARIBAS ULTRA SHORT DURATION FUND	2	47	1	35,281
BARODA BNP PARIBAS MULTI ASSET FUND	-	-	6	2,03,362
BARODA BNP PARIBAS VALUE FUND	-	-	9	3,69,533
BARODA BNP PARIBAS BANKING AND PSU BOND FUND	1	540	-	-
BARODA BNP PARIBAS SMALL CAP FUND	1	18,220	10	3,05,220
Baroda BNP Paribas Money Market Fund	5	6,804	-	-
BARODA BNP PARIBAS ELSS TAX SAVER FUND	8,011	4,75,69,496	1,366	76,30,146
Baroda BNP Paribas Innovation Fund	-	-	2	1,40,330
Baroda BNP Paribas Manufacturing Fund	-	-	6	12,441
Baroda BNP Paribas Money Market Fund	1	81	-	-
Baroda BNP Paribas NIFTY 50 Index Fund	-	-	2	6,971
	-	-	1	510
BARODA BNP PARIBAS NIFTY SDL DECEMBER 2028 INDEX FUND	1	348	1	1,533
Baroda BNP Paribas Nifty200 Momentum 30 Index Fund	-	-	1	463
Baroda BNP Paribas Retirement Fund	-	-	1	1,007
BARODA BNP PARIBAS FIXED MATURITY PLAN - SERIES P	-	-	3	1,89,058
BARODA EQUITY TRIGGER	-	-	4	62,804
Baroda FMP 367 S4	-	-	1	1,56,894
Baroda Hybrid Fund	-	-	5	4,05,881
Baroda Pioneer 90 Day FMP - Series 2	1	6	-	-
BARODA PIONEER CHILDREN FUND	-	-	2	54,275
BARODA INCOME FUND	-	-	5	49,240
BNP Paribas - Series 23 - Plan C	-	-	1	4
BNP Paribas - Series 23- Plan D	-	-	1	6
BNP Paribas - Series 11 - Plan B	-	-	9	76,232
BNP Paribas - Series 12 - Plan A	-	-	14	4,65,116

Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
	No. of investors	Amount(Rs.)	No. of investors	Amount(Rs.)
BNP Paribas - Series 12 - Plan B	-	-	13	2,51,392
BNP Paribas - Series 12 - Plan C	-	-	7	26,80,301
BNP Paribas - Series 13 - Plan A	-	-	20	2,86,694
BNP Paribas - Series 13 - Plan B	-	-	29	4,52,912
BNP Paribas - Series 14 - Plan C	-	-	2	7,339
BNP Paribas - Series 16 - Plan B	1	976	39	27,366
BNP Paribas - Series 20 - Plan B	-	-	1	4
BNP Paribas - Series 20 - Plan C	1	975	-	-
BNP Paribas - Series 23 - Plan E	-	-	1	53,920
BNP PARIBAS CAPITAL PROTECTION ORIENTED FUND Sr 1	4	25,601	3	39,355
BNP PARIBAS GOVERNMENT SECURITIES FUND	3	672	1	1,224
BNP PARIBAS INTERVAL FUND SERIES2	-	-	5	29,545
BNP Paribas Multi Manager Fund	-	-	1	16,116
BNP Paribas Multi Manager Fund Series2 A	-	-	5	214
BNP Paribas Multi Manager Fund Series2B	-	-	278	98,361
BNP Paribas Multi Manager Series 3	-	-	1,928	9,16,449
Grand Total	22,239	21,35,54,869	10,719	6,05,60,096

Baroda BNP Mutual Fund has unidentified unclaimed dividend and redemption amounts of Rs.2.49 Crores as of March 31, 2025 (Rs.2.49 Crores as of March 31, 2024). As represented by the management, these amounts are not recorded in the schemes financial statements as it pertains to unidentified investors prior to March 31, 2008. Had this amount been identified, it would have been recorded as asset and liability in the respective schemes resulting in no impact in net asset value. Further, there is unidentified unclaimed refund amount of Rs. 0.63 crores as of March 31, 2025 (Rs. 0.58 crores as on March 31, 2024). Had the schemes for these amounts been identified, it would have been recorded as asset and liability in the respective schemes resulting in no impact in net asset value.

Investors may write to service@barodabnp-paribasmf.in or call on 1800-267-0189 (Monday to Saturday, 9 AM to 7 PM), to get any details on unclaimed amounts.

INVESTOR COMPLAINTS

In terms of clause 5.13 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/ CIR/2024/90 dated June 27, 2024 pertaining to 'Disclosure of investor complaints with respect to Mutual Funds', the data on redressal of complaints received against Mutual Fund during FY 2024-25 is provided in **Annexure 2**.

PROXY VOTING POLICY AND RELATED DETAILS

(a) In terms of para 6.16 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/ CIR/2024/90 dated June 27, 2024 pertaining to 'Role of Mutual Funds in Corporate Governance of Public Listed Companies', the general policies and procedures for exercising the voting rights in respect of shares held by the Mutual Fund (key

extract) is provided in **Annexure 3**.

(b) The summary of votes cast during the FY 2024-25 by AMC was as follows:

BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PRIVATE LIMITED					
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
2024-25	Quarter 1 (April - June)	487	464	23	0
	Quarter 2 (July - Sept)	1930	1826	104	0
	Quarter 3 (Oct - Dec)	214	187	27	0
	Quarter 4 (Jan - Mar)	348	325	23	0

For the complete voting details, Unitholders can log on to the website of the Fund at www.barodabnp-paribasmf.in

STEWARDSHIP POLICY OF THE MUTUAL FUND

Unit holders may note that pursuant to the Annexure 10 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 on stewardship code for all Mutual Funds and all categories of AIFs, in relation to their investment in listed equities, the Board of Directors of the AMC and Trustee Company have adopted a Stewardship policy to enhance the quality of engagement between institutional investors and the investee companies to help improve the corporate governance practices with a view to enhance long term returns to investors.

As required under Principle 6 of the Stewardship guidelines, Mutual Fund should report periodically on their stewardship activities. Accordingly, the status on principles under Stewardship Code for the period April 01, 2024 to March 31, 2025, is provided as **Annexure 4**.

DISCLOSURE OF CHANGES IN RISK-O-METER

In terms of para 17.4 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pertaining to 'Product Labeling in Mutual Funds', details on changes in risk-o-meter of the schemes of the Mutual Fund during FY 2024-25 is provided in **Annexure 5**.

DISCLOSURE PERTAINING TO NAV ADJUSTED FOR SWING FACTOR ALONG WITH PERFORMANCE IMPACT

Swing pricing refers to a process for adjusting a scheme's Net Asset Value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e., flows into or out of the fund) to the investors associated with that activity. This would help to ensure fairness of treatment to all the Unitholders i.e. whether entering, exiting or remaining invested in mutual fund schemes, particularly during market dislocation.

Accordingly, mandatory full swing during market dislocation times shall apply for the applicable schemes as per the framework and as disclosed in the respective scheme related documents.

In terms of SEBI Master circular of June 27, 2024, disclosures pertaining to NAV adjusted for swing factor shall be made available by the AMC in the prescribed format in the Scheme Information Document and in scheme wise Annual Reports and Abridged summary thereof and on the website in case swing pricing framework has been made applicable for a mutual fund scheme.

During the period of the report, there were no circumstances which warranted application of swing pricing for any of schemes of the Fund.

STATUTORY INFORMATION & LIABILITIES

The Sponsor is not responsible or liable for any loss resulting from the operations of the schemes beyond the initial contribution of Rs.10 lakh for setting up the Fund and such other accretions/ additions to the same. The associates of the Sponsor / AMC are not responsible or liable for any loss or shortfall resulting from the operations of the scheme(s).

The price and redemption value of the units and income from them can go up as well as down with the fluctuations in the market value of its underlying investments.

Full Annual Report is disclosed on the Fund's website (<https://www.barodabnp-paribas-mf.in/downloads/scheme-financials>) and on the website of AMFI (www.amfiindia.com) and shall be available for inspection at the Head Office of the Fund. On written request, present and prospective unitholder / investors can obtain copy of the Trust Deed, the full Annual Report of the Mutual Fund and AMC and scheme related documents at a nominal price. Further, the Annual report of the AMC is also available on the website i.e. www.barodabnp-paribas-mf.in

Unit holders are requested to update their e-mail ids and mobile numbers so as to receive communication electronically as part of the "Go Green" initiative of SEBI.

ACKNOWLEDGEMENT

We wish to thank the Unitholders of the Mutual Fund for their overwhelming response and support throughout the year and also extend gratitude to the Government of India, SEBI, RBI, AMFI and the Financial Intelligence Unit (FIU) for the guidance and support provided by them. Further, we would also like to take this opportunity to express our appreciation towards the Registrar and Transfer Agent, Fund Accountant,

Stock Exchanges, Custodian, Bankers, Auditors, Distributors and Brokers for their support. Lastly, we would like to place on record our appreciation of the contributions made by the dedicated and committed team of employees of the AMC and Trustee Company.

For and on behalf of the Board of Trustees of Baroda BNP Paribas Mutual Fund

Sd/-

Dr. Rabi Narayan Mishra

Chairman

Baroda BNP Paribas Trustee India Private Limited

Place: Mumbai

Date: July 29, 2025

Annexure 1
PERFORMANCE OF SCHEMES AS ON MARCH 31, 2025

		Last 6 Months	Last 1 Year	Last 3 years	Last 5 years	Since Inception – Regular Plan	Since Inception – Direct Plan	Date of Inception of the Scheme
Equity Schemes								
1	Baroda BNP Paribas Large Cap Fund							
	Regular Plan	-12.08	4.88	14.30	22.25	15.88	-	23-Sep-04
	Direct Plan	-11.57	6.11	15.66	23.70	-	15.68	01-Jan-13
	Nifty 100 TRI (Benchmark)	-10.19	6.14	12.07	23.78	15.25	13.53	
	Performance Commentary:	The scheme has outperformed the benchmark over a 3-year timeframe. For the 1-Year period the fund trailed by 126bps. Certain high PE areas such as consumer services hurt performance						
2	Baroda BNP Paribas Mid Cap Fund							
	Regular Plan	-13.46	8.53	16.72	29.33	12.48	-	02-May-06
	Direct Plan	-12.84	10.12	18.48	31.26	-	19.48	01-Jan-13
	Nifty Midcap 150 TRI	-14.15	8.17	20.51	34.55	14.43	18.50	
	Performance Commentary:	The scheme has outperformed in 1-year due to astute stock selection and asset allocation.						
3	Baroda BNP Paribas India Consumption Fund							
	Regular Plan	-15.36	8.40	15.59	22.33	17.84	-	07-Sep-18
	Direct Plan	-14.75	9.99	17.29	24.16	-	19.61	07-Sep-18
	NIFTY India Consumption TRI	-16.18	6.88	17.38	22.63	12.80	12.80	
	Performance Commentary:	The scheme has outperformed in 1-year due to astute stock selection and asset allocation.						
4	Baroda BNP Paribas Business Cycle Fund							
	Regular Plan	-14.16	2.24	13.50	N.A.	11.11	-	15-Sep-21
	Direct Plan	-13.51	3.71	15.10	N.A.	-	12.74	15-Sep-21
	BSE 500 TRI	-11.84	5.96	13.73	N.A.	11.41	11.41	
	Performance Commentary:	The fund is largely in line with the index since inception. The past 1-year saw underperformance largely on account of an adverse asset allocation call on financials.						
5	Baroda BNP Paribas Large and Midcap Fund							
	Regular Plan	-12.90	5.53	14.73	N.A.	22.13	-	04-Sep-20
	Direct Plan	-12.34	6.91	16.28	N.A.	-	23.96	04-Sep-20
	BSE 250 Large & Midcap TRI	-11.06	6.14	13.45	N.A.	20.39	20.39	
	Performance Commentary:	The scheme has outperformed over the 3-year period. There was marginal trail in the 1-year period						
6	Baroda BNP Paribas Focused Fund							
	Regular Plan	-14.98	0.70	11.42	20.46	9.75	-	06-Oct-17
	Direct Plan	-14.21	2.54	13.43	22.52	-	11.51	06-Oct-17
	Nifty 500 TRI	-11.69	6.37	13.85	26.22	13.78	13.78	
	Performance Commentary:	The scheme underperformed markets as we witnessed a broad based rally whereas this strategy is more attuned to bottom up select performance						
7	Baroda BNP Paribas Multi Cap Fund							
	Regular Plan	-11.87	8.40	14.61	27.04	15.22	-	12-Sep-03
	Direct Plan	-11.41	9.57	15.81	28.37	-	16.09	01-Jan-13
	Nifty 500 Multicap 50:25:25 TRI	-12.99	6.88	15.78	29.96	N.A.	15.61	
	Performance Commentary:	Scheme has outperformed on a 1-year basis because of adept shuffling across the capitalisation curves.						
8	Baroda BNP Paribas Flexi Cap Fund							
	Regular Plan	-13.60	5.44	N.A.	N.A.	14.48	-	17-Aug-22
	Direct Plan	-13.07	6.74	N.A.	N.A.	-	16.17	17-Aug-22
	Nifty 500 TRI	-11.69	6.37	N.A.	N.A.	14.28	14.28	
	Performance Commentary:	There is marginal underperformance in the 1-year period due to adverse asset allocation.						
9	Baroda BNP Paribas ELSS Tax Saver Fund							
	Regular Plan	-10.47	9.53	14.35	23.27	11.62	-	05-Jan-06
	Direct Plan	-9.93	10.85	15.73	24.74	-	15.42	01-Jan-13
	Nifty 500 TRI	-11.69	6.37	13.85	26.22	13.03	14.23	
	Performance Commentary:	The scheme has significant outperformance over the 1-year and 3-year period due to asset allocation and stock selection effects.						

		Last 6 Months	Last 1 Year	Last 3 years	Last 5 years	Since Inception – Regular Plan	Since Inception – Direct Plan	Date of Inception of the Scheme
10	Baroda BNP Paribas Value Fund							
	Regular Plan	-13.46	0.62	N.A.	N.A.	16.79	-	07-Jun-23
	Direct Plan	-13.02	1.91	N.A.	N.A.	-	18.47	07-Jun-23
	Nifty 500 TRI	-11.69	6.37	N.A.	N.A.	18.23	18.23	
	Performance Commentary:	The scheme has under-performed the benchmark on account of volatility in certain market segments.						
11	Baroda BNP Paribas Banking and Financial Services Fund							
	Regular Plan	-1.81	16.07	16.66	21.51	12.41	-	22-Jun-12
	Direct Plan	-1.09	17.70	18.05	22.77	-	12.24	01-Jan-13
	Nifty Financial Services TRI	2.55	20.67	14.57	22.77	16.30	14.71	
	Performance Commentary:	The scheme has outperformed in the 3-year period and it has an underperformance in the 1-year period mainly on account of certain specific segments of the BFSI space doing very well over the year.						
12	Baroda BNP Paribas Manufacturing Fund							
	Regular Plan	-15.54	N.A.	N.A.	N.A.	-12.56	-	28-Jun-24
	Direct Plan	-14.88	N.A.	N.A.	N.A.	-	-11.50	28-Jun-24
	Nifty India Manufacturing TRI	-15.94	N.A.	N.A.	N.A.	-10.76	-10.76	
	Performance Commentary:	The Scheme launch coincided with a sharp upmove in manufacturing names when it was underinvested. The last 6-month has managed to recover about 40bps of that trail.						
13	Baroda BNP Paribas Small Cap Fund							
	Regular Plan	-18.43	2.85	N.A.	N.A.	11.98	-	30-Oct-23
	Direct Plan	-17.96	4.28	N.A.	N.A.	-	13.70	30-Oct-23
	Nifty Small Cap 250 TRI	-17.82	6.02	N.A.	N.A.	18.06	18.06	
	Performance Commentary:	The scheme has under-performed the benchmark on account of volatility in certain market segments.						
14	Baroda BNP Paribas Dividend Yield Fund							
	Regular Plan	-12.08	N.A.	N.A.	N.A.	-11.12	-	16-Sep-24
	Direct Plan	-11.38	N.A.	N.A.	N.A.	-	-10.42	16-Sep-24
	Nifty 500 TRI	-11.69	N.A.	N.A.	N.A.	-10.66	-10.66	
	Performance Commentary:	The scheme performance is broadly in line with the benchmark.						
15	Baroda BNP Paribas Innovation Fund							
	Regular Plan	-16.05	6.18	N.A.	N.A.	8.66	-	05-Mar-24
	Direct Plan	-15.36	8.03	N.A.	N.A.	-	10.51	05-Mar-24
	Nifty 500 TRI	-11.69	6.37	N.A.	N.A.	5.34	5.34	
	Performance Commentary:	The scheme has outperformed since inception though it has an underperformance in the 6-month period mainly on account of financials as a segment performing well whereas this segment is polarised towards segments demonstrating innovation.						
16	Baroda BNP Paribas Retirement Fund							
	Regular Plan	-7.55	N.A.	N.A.	N.A.	3.54	-	28-May-24
	Direct Plan	-6.63	N.A.	N.A.	N.A.	-	5.32	28-May-24
	CRISIL Hybrid 35+65 Aggressive Index	-5.72	N.A.	N.A.	N.A.	3.62	3.62	
	Performance Commentary:	The fund has a short track record where there is a trail in the 6-month period whereas it is in line since inception.						

Where performance for particular period is not available, the same is indicated as NA.

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Returns do not take into account the load, if any. Returns are for growth option.

Performance of Baroda BNP Paribas Energy Opportunities Fund & Children's Fund are not provided as these schemes have not completed 6 months as on March 31, 2025.

ANNEXURE 2 - REDRESSAL OF COMPLAINTS RECEIVED AGAINST MUTUAL FUND DURING

April 01,2024 to March 31,2025

Name of the Mutual Fund : Baroda BNP Paribas Mutual

Total Number of Folios as on March 31,2025 : 1429084

Part A: Total complaints report (including complaints received through SCORES)

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	7	7	0	0	0	7	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	3	3	0	0	0	4	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	1	1	0	0	0	4	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	181	181	0	0	0	1.5	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/ load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	13	13	0	0	0	1.07	0	0	0	0	0
III F	Delay in allotment of Units	0	15	15	0	0	0	4	0	0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others **	4	110	113	0	0	0	6.39	0	1	0	0	0

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

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

^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month.

Part B: Report on complaints received through SCORES

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	1	1	0	0	0	6	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	0	0	0	0	0	0	0	0	0	0	0
III F	Delay in allotment of Units	0	3	3	0	0	0	3	0	0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others **	0	6	6	0	0	0	7.83	0	0	0	0	0

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

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

^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month.

Part C: Trend of monthly disposal of complaints (including complaints received through SCORES)

SN	Month	Carried forward from previous month	Received	Resolved*	Pending**
1	2	3	4	5	6
1	Apr-24	4	36	40	0
2	May-24	0	33	31	2
3	Jun-24	2	33	32	3
4	Jul-24	3	45	45	3
5	Aug-24	3	23	26	0
6	Sep-24	0	33	26	7
7	Oct-24	7	20	25	2
8	Nov-24	2	21	23	0
9	Dec-24	0	25	25	0
10	Jan-25	0	21	21	0
11	Feb-25	0	17	16	1
12	Mar-25	1	23	23	1

*Should include complaints of previous months resolved in the current month. If any.

** Should include total complaints pending as on the last day of the month, if any.

Part D: Trend of annual disposal of complaints (including complaints received through SCORES)

SN	Year	Carried forward from previous year	Received during the year	Resolved during the year	Pending during the year
1	2	3	4	5	6
1	2017-18	0	172	172	0
2	2018-19	0	166	166	0
3	2019-20	0	74	74	0
4	2020-21	0	61	61	0
5	2021-22	0	177	176	1
6	2022-23	1	103	104	0
7	2023-24	0	303	299	4
8	2024-25	4	330	333	1

ANNEXURE 3 - KEY EXTRACT OF PROXY VOTING POLICY

SEBI vide its Circular no. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010 (now superseded by Master circular dated June 27, 2024) mandated all the AMCs to disclose their general policies and procedures for exercising the voting rights in respect of their shareholdings on their respective website as well as in the annual report distributed to the unit holders.

Accordingly, Baroda BNP Paribas Asset Management India Private Limited (AMC) has outlined "Proxy Voting Policy" (the Policy) which set out the expectations of public companies in which the AMC invest, on behalf of its schemes. The expectations are clearly laid out through a set of principles which create a framework by which AMC executes its ownership responsibilities.

The following principles describe AMC's expectations of public companies in which investments are made. They act as a guiding framework by which AMC executes its ownership responsibilities. These governance measures and voting principles shall be applied to all the companies including the group /associate companies of the AMC and to the companies that have subscribed to the units of the schemes.

1. Act in the long-term interests of shareholders;
2. Align incentive structures with long-term interests of shareholders;
3. Ensure strong independent presence within board structure;
4. Disclose accurate, adequate, and timely information;
5. Treat shareholders equitable and protect minority rights;
6. Facilitate the execution of shareholders rights;
7. Ensure good environmental and social performance;

The AMC shall vote in the interest of its unit holders. AMC shall act with appropriate care, skill, prudence and diligence. AMC has constituted a Proxy Voting Committee to decide on the voting matters. This Committee is empowered to establish voting guidelines and is responsible to ensure that these guidelines and procedures are followed. As voting is considered as an integral part of the investment process, the final responsibility for voting lies with the Head of Investment Department.

The Members of this Committee are as follows:

- i. Chief Executive Officer (CEO)
- ii. Chief Investment Officer – Equity (CIO - Equity)
- iii. Equity Fund Managers
- iv. Head of Compliance
- v. Chief Operating Officer & Chief Financial Officer (COO & CFO)
- vi. Chief Investment Officer – Fixed Income or a Fixed Income Fund Manager as nominated by CIO-Fixed Income can join by invitation.

Quorum of the Committee shall be at least 3 members. Frequency of the meeting shall be determined basis the receipt of the meeting notice from the specified (investee) companies. Committee may decide on method of conduct of meeting.

The policy provides for guidelines and detailed information on how AMC will vote on the most common voting items like:

1. Financial Statements / Director and Auditor Reports
2. Appointment of Auditors and Approval of Audit Fees
3. Article Amendments
4. Board elections
5. Discharge of Board and Management
6. Remuneration of directors
7. Share Issuance Requests
8. Authorized Capital
9. Share Repurchase Plan/Buy Back of Shares
10. Debt restructuring
11. Mergers and Acquisition
12. Corporate Restructuring including Spin-offs, Asset Sales and Liquidations
13. Voting Procedures
14. Inadequate Information
15. Environmental and Social Performance
16. Other Matters

AMC understands its fiduciary duty to vote and that voting decisions may affect the value of shareholdings. Therefore, AMC will generally attempt to process every proxy it receives for all domestic securities. However, there may be situations in which AMC may be unable to vote a proxy, or may chose not to vote a proxy, such as where: (i) proxy ballot was not received from the custodian, (ii) a meeting notice was received too late; (iii) the AMC held shares on the record date but has sold them prior to the meeting date i.e. where the Investment Manager has no economic interest on the day of voting etc.; (iv) the AMC believes it is not in the best interest of the investors to vote the proxy for any other reason not enumerated herein, etc.

The vote will be cast at Mutual Fund Level. However, in case Fund Manager/(s) of any specific scheme has strong view against the views of Fund Manager/(s) of the other schemes, the voting at scheme level will be allowed subject to recording of detailed rationale for the same.

The unit holders are requested to please visit our website www.barodabnpparibasmf.in for detailed copy of above stated Policy.

ANNEXURE 4 - REPORT ON STEWARDSHIP CODE FOR FINANCIAL YEAR 2024 - 2025

Pursuant to SEBI Circular no. CIR/CFD/CMD1/168/2019 dated December 24, 2019(now superseded by Master Circular dated June 27, 2024), all Mutual Funds must follow a Stewardship Code with regard to schemes' investments in listed equities of investee companies.

The Stewardship Code is a principles-based framework that assists institutional investors in fulfilling their responsibilities to help them protect and enhance the value of their clients and beneficiaries. It includes key principles regarding monitoring of investee companies by having engagement with the company management, voting on shareholder resolutions pertaining to the companies and disclosures relating thereto.

Under Principle 6 of the Stewardship guidelines, Mutual Funds should report periodically on their stewardship activities. As a status on principles under Stewardship Code for the period April 01, 2024 to March 31, 2025, is provided below:

Sr. No.	Principles of Stewardship Code	Status for Baroda BNP Paribas Mutual Fund on Principles of Stewardship Code
1.	Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically.	Complied. The AMC has formulated the Stewardship Code (Code). The Code is approved by the Board of Directors of the AMC & Trustee Company. The Code is disclosed on the AMC's website ie www.barodabnpparibasmf.in/mandatory-disclosures
2.	Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.	Complied. The Code lists instances of potential conflict between the AMC and unitholder's interest. The AMC ensures that unitholder's interest is given paramount importance at all times.
3.	Institutional investors should monitor their investee companies.	Complied. The investment team interacts with the Company management, review's company's financials, business updates/outlook, broker reports, attends management calls by companies and access publicly available information as part of monitoring of the Company.
4.	Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors should also have a clear policy for collaboration with other institutional investors where required, to preserve the interests of the ultimate investors, which should be disclosed.	Complied. The AMC has mentioned a part of the Code the steps to be taken incase of any significant concern identified eg. Poor corporate governance practices, lawsuits/ litigations, non-compliance with applicable regulations, wherein AMC believes a need for intervention has arisen to protect value of its investment and discharging its responsibility to its unitholders. There have been no instances which required intervention by the Investment team during FY 24-25
5.	Institutional investors should have a clear policy on voting and disclosure of voting activity.	Complied. The AMC has formulated a Voting Policy which is available on its website, www.barodabnpparibasmf.in/mandatory-disclosures . Further, on a quarterly basis, disclosures on votes cast during the quarter is disclosed on AMC's website.
6.	Institutional investors should report periodically on their stewardship activities.	Complied. This report has been uploaded on AMC's website under Statutory Disclosures and also being sent to investors as part of the annual report of the Mutual Fund for FY 24-25.

Yours faithfully,

For **Baroda BNP Paribas Asset Management India Private Limited**



Ms. Nisha Sanjeev

Head – Compliance, Legal & Secretarial

Place: Mumbai

Date: May 13, 2025.

ANNEXURE 5

Annual Disclosure of Risk-o-meters for the Financial Year ended March 31, 2025
(as per clause 17.4 of Master Circular for Mutual Funds dated June 27, 2024)

SI No.	Scheme name	Risk-o-meter level at start of the financial year	Risk-o-meter level at end of the financial year	Number of changes in Risk-o-meter during the financial year
1	Baroda BNP Paribas Aggressive Hybrid Fund	Very High	Very High	0
2	Baroda BNP Paribas Aqua Fund of Fund	Very High	Very High	0
3	Baroda BNP Paribas Arbitrage Fund	Low	Low	2
4	Baroda BNP Paribas Balanced Advantage Fund	Very High	Very High	0
5	Baroda BNP Paribas Banking & Financial Services Fund	Very High	Very High	0
6	Baroda BNP Paribas Banking and PSU Bond Fund	Moderate	Moderate	0
7	Baroda BNP Paribas Business Cycle Fund	Very High	Very High	0
8	Baroda BNP Paribas Childrens Fund*	-	Very High	0
9	Baroda BNP Paribas Conservative Hybrid Fund	Moderately High	Moderately High	0
10	Baroda BNP Paribas Corporate Bond Fund	Moderate	Moderate	0
11	Baroda BNP Paribas Credit Risk Fund	Moderately High	Moderately High	0
12	Baroda BNP Paribas Dividend Yield Fund*	-	Very High	0
13	Baroda BNP Paribas Dynamic Bond Fund	Moderate	Moderate	0
14	Baroda BNP Paribas ELSS Tax Saver Fund	Very High	Very High	0
15	Baroda BNP Paribas Energy Opportunities Fund*	-	Very High	0
16	Baroda BNP Paribas Equity Savings Fund	Moderately High	Moderately High	2
17	Baroda BNP Paribas Flexi Cap Fund	Very High	Very High	0
18	Baroda BNP Paribas Focused Fund	Very High	Very High	0
19	Baroda BNP Paribas Gilt Fund	Moderate	Moderate	0
20	Baroda BNP Paribas Gold ETF	High	High	0
21	Baroda BNP Paribas India Consumption Fund	Very High	Very High	0
22	Baroda BNP Paribas Innovation Fund	Very High	Very High	0
23	Baroda BNP Paribas Large & Mid Cap Fund	Very High	Very High	0
24	Baroda BNP Paribas Large Cap Fund	Very High	Very High	0
25	Baroda BNP Paribas Liquid Fund	Low to Moderate	Low to Moderate	0
26	Baroda BNP Paribas Low Duration Fund	Moderate	Low to Moderate	1
27	Baroda BNP Paribas Manufacturing Fund*	-	Very High	0
28	Baroda BNP Paribas Mid Cap Fund	Very High	Very High	0
29	Baroda BNP Paribas Money Market Fund	Low to Moderate	Low to Moderate	2
30	Baroda BNP Paribas Multi Asset Fund	Very High	Very High	0
31	Baroda BNP Paribas Multi Cap Fund	Very High	Very High	0
32	Baroda BNP Paribas Nifty 50 Index Fund	Very High	Very High	0
33	Baroda BNP Paribas NIFTY BANK ETF*	-	Very High	0
34	Baroda BNP Paribas NIFTY Midcap 150 Index Fund*	-	Very High	0
35	Baroda BNP Paribas NIFTY SDL December 2026 Index Fund	Moderate	Low to Moderate	1
36	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	Moderate	Moderate	0
37	Baroda BNP Paribas Nifty200 Momentum 30 Index Fund*	-	Very High	0
38	Baroda BNP Paribas Overnight Fund	Low	Low	0
39	Baroda BNP Paribas Retirement Fund*	-	Very High	0
40	Baroda BNP Paribas Short Duration Fund	Moderate	Moderate	0
41	Baroda BNP Paribas Small Cap Fund	Very High	Very High	0
42	Baroda BNP Paribas Ultra Short Duration Fund	Low to Moderate	Low to Moderate	0
43	Baroda BNP Paribas Value Fund	Very High	Very High	0

Notes: Risk level as on March 31, 2025 is calculated basis the respective scheme portfolio as on the said date.

* These Schemes were launched during the Financial Year 2024 - 2025 hence Risk-o-meter level at the start of the financial year has been kept blank.

Baroda BNP Paribas Asset Management India Private Limited (Corporate Identity Number (CIN): U65991MH2003PTC142972)

Registered Office: 201 (A) 2nd Floor, A wing, Crescenzo, C-38 & C-39, G Block, Bandra Kurla Complex, Mumbai, Maharashtra - 400051

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

ABRIDGED BALANCE SHEET

As at March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas Mid Cap Fund		Baroda BNP Paribas Large Cap Fund	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
LIABILITIES					
1	Unit Capital	21,690.59	21,280.14	13,816.28	11,604.77
2	Reserves & Surplus				
2.1	Unit Premium Reserves	23,139.83	20,814.55	12,850.49	(8,520.54)
2.2	Unrealised Appreciation Reserve	31,559.91	57,626.95	67,212.13	72,942.92
2.3	Other Reserves	121,782.96	79,309.10	149,342.64	110,317.76
3	Loans & Borrowings	-	-	-	-
4	Current Liabilities & Provisions				
4.1	Provision for doubtful Income/Deposits	-	-	-	-
4.2	Other Current Liabilities & Provisions	1,102.12	943.12	986.42	1,047.24
	TOTAL	199,275.41	179,973.86	244,207.96	187,392.15
ASSETS					
1	Investments				
1.1.	Listed Securities:				
1.1.1	Equity Shares	187,001.76	172,278.28	225,514.40	176,115.87
1.1.2	Convertible Debentures	-	-	-	-
1.1.3	Warrants	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-
1.1.5	Securitised Debt securities	-	-	-	-
1.1.6	Real Estate Investment Trust	-	-	-	-
1.1.7	Infrastructure Investment Trust	-	-	-	-
1.2	Securities Awaited Listing:				
1.2.1	Equity Shares	-	-	-	-
1.2.2	Convertible Debentures	-	-	-	-
1.2.3	Warrants	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-
1.3	Unlisted Securities				
1.3.1	Equity Shares	-	-	-	-
1.3.2	Convertible Debentures	-	-	-	-
1.3.3	Warrants	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-
1.3.5	Securitised Debt securities	-	-	-	-
1.3.6	Real Estate Investment Trust	-	-	-	-
1.3.7	Infrastructure Investment Trust	-	-	-	-
1.4	Government Securities	-	-	-	499.39
1.5	Treasury Bills	1,912.22	968.05	2,534.80	1,145.05
1.6	Commercial Paper	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-
1.10	Units of Overseas Mutual Fund	-	-	-	-
1.11	Alternative Investment Funds	-	-	-	-
1.12	Exchange Traded Funds (ETFs)	-	-	-	-
1.13	Gold	-	-	-	-
	Total Investments	188,913.98	173,246.33	228,049.20	177,760.31
2	Deposits	-	-	-	-
3	Other Current Assets				
3.1	Cash & Bank Balance	143.49	162.96	216.26	287.75
3.2	Triparty repo	9,211.65	6,082.13	15,623.79	8,058.55
3.3	Others	1,006.29	482.44	318.71	1,285.54
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
	TOTAL	199,275.41	179,973.86	244,207.96	187,392.15

Notes to Accounts - Annexure I

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

ABRIDGED BALANCE SHEET

As at March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas ELSS Tax Saver Fund		Baroda BNP Paribas Multi Cap Fund	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
LIABILITIES					
1	Unit Capital	12,484.90	13,313.89	12,562.38	12,083.56
2	Reserves & Surplus				
2.1	Unit Premium Reserves	(1,941.76)	(892.47)	24,423.68	19,097.14
2.2	Unrealised Appreciation Reserve	16,878.10	24,104.49	44,996.00	63,544.23
2.3	Other Reserves	59,215.53	47,380.31	179,669.91	133,664.04
3	Loans & Borrowings	-	-	-	-
4	Current Liabilities & Provisions				
4.1	Provision for doubtful Income/Deposits	-	-	-	-
4.2	Other Current Liabilities & Provisions	873.97	1,831.32	3,637.12	2,888.42
	TOTAL	87,510.74	85,737.54	265,289.09	231,277.39
ASSETS					
1	Investments				
1.1.	Listed Securities:				
1.1.1	Equity Shares	84,300.65	82,506.01	248,129.75	219,669.49
1.1.2	Convertible Debentures	-	-	-	-
1.1.3	Warrants	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-
1.1.5	Securitised Debt securities	-	-	-	-
1.1.6	Real Estate Investment Trust	-	-	-	-
1.1.7	Infrastructure Investment Trust	-	-	-	-
1.2	Securities Awaited Listing:				
1.2.1	Equity Shares	-	-	-	-
1.2.2	Convertible Debentures	-	-	-	-
1.2.3	Warrants	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-
1.3	Unlisted Securities				
1.3.1	Equity Shares	-	-	0.02	0.02
1.3.2	Convertible Debentures	-	-	-	-
1.3.3	Warrants	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-
1.3.5	Securitised Debt securities	-	-	-	-
1.3.6	Real Estate Investment Trust	-	-	-	-
1.3.7	Infrastructure Investment Trust	-	-	-	-
1.4	Government Securities	-	-	-	-
1.5	Treasury Bills	-	-	1,912.22	-
1.6	Commercial Paper	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-
1.10	Units of Overseas Mutual Fund	-	-	-	-
1.11	Alternative Investment Funds	-	-	-	-
1.12	Exchange Traded Funds (ETFs)	-	-	-	-
1.13	Gold	-	-	-	-
	Total Investments	84,300.65	82,506.01	250,041.99	219,669.51
2	Deposits	-	-	-	-
3	Other Current Assets				
3.1	Cash & Bank Balance	86.89	188.84	283.77	392.98
3.2	Triparty repo	3,085.09	2,674.49	11,410.25	10,172.22
3.3	Others	38.11	368.20	3,553.08	1,042.68
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
	TOTAL	87,510.74	85,737.54	265,289.09	231,277.39

Notes to Accounts - Annexure I

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

ABRIDGED BALANCE SHEET

As at March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas Banking and Financial Services Fund		Baroda BNP Paribas Focused Fund	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
LIABILITIES					
1	Unit Capital	5,344.84	3,279.87	31,716.37	29,727.95
2	Reserves & Surplus				
2.1	Unit Premium Reserves	2,002.82	124.27	2,818.09	1,993.64
2.2	Unrealised Appreciation Reserve	3,397.17	2,197.66	2,053.84	11,773.51
2.3	Other Reserves	13,013.27	6,939.62	26,837.81	15,588.97
3	Loans & Borrowings	-	-	-	-
4	Current Liabilities & Provisions				
4.1	Provision for doubtful Income/Deposits	-	-	-	-
4.2	Other Current Liabilities & Provisions	409.13	37.64	135.95	1,117.62
	TOTAL	24,167.23	12,579.06	63,562.06	60,201.69
ASSETS					
1	Investments				
1.1.	Listed Securities:				
1.1.1	Equity Shares	23,246.42	12,188.66	61,475.67	55,660.99
1.1.2	Convertible Debentures	-	-	-	-
1.1.3	Warrants	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-
1.1.5	Securitised Debt securities	-	-	-	-
1.1.6	Real Estate Investment Trust	-	-	-	-
1.1.7	Infrastructure Investment Trust	-	-	-	-
1.2	Securities Awaited Listing:				
1.2.1	Equity Shares	-	-	-	-
1.2.2	Convertible Debentures	-	-	-	-
1.2.3	Warrants	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-
1.3	Unlisted Securities				
1.3.1	Equity Shares	-	-	-	-
1.3.2	Convertible Debentures	-	-	-	-
1.3.3	Warrants	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-
1.3.5	Securitised Debt securities	-	-	-	-
1.3.6	Real Estate Investment Trust	-	-	-	-
1.3.7	Infrastructure Investment Trust	-	-	-	-
1.4	Government Securities	-	-	-	-
1.5	Treasury Bills	66.93	-	-	-
1.6	Commercial Paper	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-
1.10	Units of Overseas Mutual Fund	-	-	-	-
1.11	Alternative Investment Funds	-	-	-	-
1.12	Exchange Traded Funds (ETFs)	-	-	-	-
1.13	Gold	-	-	-	-
	Total Investments	23,313.35	12,188.66	61,475.67	55,660.99
2	Deposits	-	-	-	-
3	Other Current Assets				
3.1	Cash & Bank Balance	51.26	21.14	18.97	38.70
3.2	Triparty repo	592.85	298.67	2,039.06	3,318.16
3.3	Others	209.77	70.59	28.36	1,183.84
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
	TOTAL	24,167.23	12,579.06	63,562.06	60,201.69

Notes to Accounts - Annexure I

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

ABRIDGED BALANCE SHEET

As at March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas India Consumption Fund		Baroda BNP Paribas Flexi Cap Fund	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
LIABILITIES					
1	Unit Capital	46,536.19	45,441.83	83,336.84	92,651.06
2	Reserves & Surplus				
2.1	Unit Premium Reserves	5,182.38	4,015.85	(8,995.48)	(6,342.95)
2.2	Unrealised Appreciation Reserve	25,483.49	36,489.25	14,423.43	28,068.10
2.3	Other Reserves	59,730.18	37,298.22	30,290.48	11,048.88
3	Loans & Borrowings	-	-	-	-
4	Current Liabilities & Provisions				
4.1	Provision for doubtful Income/Deposits	-	-	-	-
4.2	Other Current Liabilities & Provisions	258.17	350.66	515.14	742.40
TOTAL		137,190.41	123,595.81	119,570.41	126,167.49
ASSETS					
1	Investments				
1.1.	Listed Securities:				
1.1.1	Equity Shares	128,938.94	117,554.64	115,301.20	120,019.91
1.1.2	Convertible Debentures	-	-	-	-
1.1.3	Warrants	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-
1.1.5	Securitised Debt securities	-	-	-	-
1.1.6	Real Estate Investment Trust	-	-	-	-
1.1.7	Infrastructure Investment Trust	-	-	-	-
1.2	Securities Awaited Listing:				
1.2.1	Equity Shares	-	-	-	-
1.2.2	Convertible Debentures	-	-	-	-
1.2.3	Warrants	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-
1.3	Unlisted Securities				
1.3.1	Equity Shares	-	-	-	-
1.3.2	Convertible Debentures	-	-	-	-
1.3.3	Warrants	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-
1.3.5	Securitised Debt securities	-	-	-	-
1.3.6	Real Estate Investment Trust	-	-	-	-
1.3.7	Infrastructure Investment Trust	-	-	-	-
1.4	Government Securities	-	-	-	-
1.5	Treasury Bills	860.50	580.83	-	-
1.6	Commercial Paper	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-
1.10	Units of Overseas Mutual Fund	-	-	-	-
1.11	Alternative Investment Funds	-	-	-	-
1.12	Exchange Traded Funds (ETFs)	-	-	-	-
1.13	Gold	-	-	-	-
Total Investments		129,799.44	118,135.47	115,301.20	120,019.91
2	Deposits	-	-	-	-
3	Other Current Assets				
3.1	Cash & Bank Balance	93.74	113.61	104.79	214.63
3.2	Triparty repo	7,216.36	4,744.73	3,924.57	4,447.92
3.3	Others	80.87	602.00	239.85	1,485.03
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
TOTAL		137,190.41	123,595.81	119,570.41	126,167.49

Notes to Accounts - Annexure I

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

ABRIDGED BALANCE SHEET

As at March 31, 2025

Rupees in Lakhs

	Baroda BNP Paribas Large & Mid Cap Fund		Baroda BNP Paribas Business Cycle Fund	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
LIABILITIES				
1 Unit Capital	58,083.56	46,762.78	37,731.24	29,772.54
2 Reserves & Surplus				
2.1 Unit Premium Reserves	1,428.62	(4,115.72)	(446.43)	(3,246.46)
2.2 Unrealised Appreciation Reserve	16,405.18	26,721.80	9,535.48	12,462.29
2.3 Other Reserves	69,373.86	41,442.25	8,062.67	3,358.68
3 Loans & Borrowings	-	-	-	-
4 Current Liabilities & Provisions				
4.1 Provision for doubtful Income/Deposits	-	-	-	-
4.2 Other Current Liabilities & Provisions	754.96	1,633.28	108.41	299.03
TOTAL	146,046.18	112,444.39	54,991.37	42,646.08
ASSETS				
1 Investments				
1.1. Listed Securities:				
1.1.1 Equity Shares	139,991.02	105,781.41	51,720.18	39,900.32
1.1.2 Convertible Debentures	-	-	-	-
1.1.3 Warrants	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-
1.1.6 Real Estate Investment Trust	-	-	-	-
1.1.7 Infrastructure Investment Trust	-	-	-	-
1.2 Securities Awaited Listing:				
1.2.1 Equity Shares	-	-	-	-
1.2.2 Convertible Debentures	-	-	-	-
1.2.3 Warrants	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-
1.3 Unlisted Securities				
1.3.1 Equity Shares	-	-	-	-
1.3.2 Convertible Debentures	-	-	-	-
1.3.3 Warrants	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-
1.3.5 Securitised Debt securities	-	-	-	-
1.3.6 Real Estate Investment Trust	-	-	-	-
1.3.7 Infrastructure Investment Trust	-	-	-	-
1.4 Government Securities	-	-	-	-
1.5 Treasury Bills	-	-	573.66	387.22
1.6 Commercial Paper	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-
1.10 Units of Overseas Mutual Fund	-	-	-	-
1.11 Alternative Investment Funds	-	-	-	-
1.12 Exchange Traded Funds (ETFs)	-	-	-	-
1.13 Gold	-	-	-	-
Total Investments	139,991.02	105,781.41	52,293.84	40,287.54
2 Deposits	-	-	-	-
3 Other Current Assets				
3.1 Cash & Bank Balance	245.84	590.01	30.26	83.84
3.2 Triparty repo	5,550.04	5,062.47	2,622.76	2,239.93
3.3 Others	259.28	1,010.50	44.51	34.77
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
TOTAL	146,046.18	112,444.39	54,991.37	42,646.08

Notes to Accounts - Annexure I

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

ABRIDGED BALANCE SHEET

As at March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas Value Fund		Baroda BNP Paribas Small Cap Fund	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
LIABILITIES					
1	Unit Capital	98,859.43	130,164.37	101,520.61	112,881.69
2	Reserves & Surplus				
2.1	Unit Premium Reserves	(10,349.14)	(2,677.30)	(2,501.58)	(334.56)
2.2	Unrealised Appreciation Reserve	17,233.91	36,120.66	2,911.58	15,203.14
2.3	Other Reserves	25,311.67	7,892.07	17,356.47	1,117.18
3	Loans & Borrowings	-	-	-	-
4	Current Liabilities & Provisions				
4.1	Provision for doubtful Income/Deposits	-	-	-	-
4.2	Other Current Liabilities & Provisions	717.36	911.12	539.46	778.36
	TOTAL	131,773.23	172,410.92	119,826.54	129,645.81
ASSETS					
1	Investments				
1.1.	Listed Securities:				
1.1.1	Equity Shares	124,253.92	166,850.63	107,631.17	121,246.03
1.1.2	Convertible Debentures	-	-	-	-
1.1.3	Warrants	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-
1.1.5	Securitised Debt securities	-	-	-	-
1.1.6	Real Estate Investment Trust	-	-	-	-
1.1.7	Infrastructure Investment Trust	-	-	-	-
1.2	Securities Awaited Listing:				
1.2.1	Equity Shares	-	-	-	-
1.2.2	Convertible Debentures	-	-	-	-
1.2.3	Warrants	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-
1.3	Unlisted Securities				
1.3.1	Equity Shares	-	-	-	-
1.3.2	Convertible Debentures	-	-	-	-
1.3.3	Warrants	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-
1.3.5	Securitised Debt securities	-	-	-	-
1.3.6	Real Estate Investment Trust	-	-	-	-
1.3.7	Infrastructure Investment Trust	-	-	-	-
1.4	Government Securities	-	-	-	-
1.5	Treasury Bills	1,964.90	961.66	1,434.16	1,998.91
1.6	Commercial Paper	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-
1.10	Units of Overseas Mutual Fund	-	-	-	-
1.11	Alternative Investment Funds	-	-	-	-
1.12	Exchange Traded Funds (ETFs)	-	-	-	-
1.13	Gold	-	-	-	-
	Total Investments	126,218.82	167,812.29	109,065.33	123,244.94
2	Deposits	-	-	-	-
3	Other Current Assets				
3.1	Cash & Bank Balance	60.10	302.32	117.23	308.51
3.2	Triparty repo	4,933.76	3,995.35	10,572.40	6,047.00
3.3	Others	560.55	300.96	71.58	45.36
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
	TOTAL	131,773.23	172,410.92	119,826.54	129,645.81

Notes to Accounts - Annexure I

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

ABRIDGED BALANCE SHEET

As at March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas Innovation Fund		Baroda BNP Paribas Retirement Fund	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
LIABILITIES					
1	Unit Capital	89,041.12	95,392.03	34,321.14	-
2	Reserves & Surplus				
2.1	Unit Premium Reserves	(412.44)	5.93	503.38	-
2.2	Unrealised Appreciation Reserve	4,651.18	2,682.78	189.31	-
2.3	Other Reserves	4,079.06	116.58	536.28	-
3	Loans & Borrowings	-	-	-	-
4	Current Liabilities & Provisions				
4.1	Provision for doubtful Income/Deposits	-	-	-	-
4.2	Other Current Liabilities & Provisions	1,006.22	5,782.81	221.98	-
	TOTAL	98,365.14	103,980.13	35,772.09	-
ASSETS					
1	Investments				
1.1.	Listed Securities:				
1.1.1	Equity Shares	92,761.99	81,507.71	25,920.41	-
1.1.2	Convertible Debentures	-	-	-	-
1.1.3	Warrants	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	1,438.41	-
1.1.5	Securitised Debt securities	-	-	-	-
1.1.6	Real Estate Investment Trust	-	-	-	-
1.1.7	Infrastructure Investment Trust	-	-	1,060.00	-
1.2	Securities Awaited Listing:				
1.2.1	Equity Shares	-	-	-	-
1.2.2	Convertible Debentures	-	-	-	-
1.2.3	Warrants	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-
1.3	Unlisted Securities				
1.3.1	Equity Shares	-	-	-	-
1.3.2	Convertible Debentures	-	-	-	-
1.3.3	Warrants	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-
1.3.5	Securitised Debt securities	-	-	-	-
1.3.6	Real Estate Investment Trust	-	-	-	-
1.3.7	Infrastructure Investment Trust	-	-	-	-
1.4	Government Securities	-	-	6,300.36	-
1.5	Treasury Bills	982.90	-	-	-
1.6	Commercial Paper	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-
1.10	Units of Overseas Mutual Fund	-	-	-	-
1.11	Alternative Investment Funds	-	-	-	-
1.12	Exchange Traded Funds (ETFs)	-	-	-	-
1.13	Gold	-	-	-	-
	Total Investments	93,744.89	81,507.71	34,719.18	-
2	Deposits	-	-	-	-
3	Other Current Assets				
3.1	Cash & Bank Balance	57.36	457.46	96.78	-
3.2	Triparty repo	4,300.60	21,802.98	693.45	-
3.3	Others	262.29	211.98	262.68	-
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
	TOTAL	98,365.14	103,980.13	35,772.09	-

Notes to Accounts - Annexure I

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

ABRIDGED BALANCE SHEET

As at March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas Manufacturing Fund		Baroda BNP Paribas Dividend Yield Fund	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
LIABILITIES					
1	Unit Capital	140,478.24	-	107,079.17	-
2	Reserves & Surplus				
2.1	Unit Premium Reserves	6.89	-	61.79	-
2.2	Unrealised Appreciation Reserve	-	-	-	-
2.3	Other Reserves	(17,584.72)	-	(11,315.34)	-
3	Loans & Borrowings	-	-	-	-
4	Current Liabilities & Provisions				
4.1	Provision for doubtful Income/Deposits	-	-	-	-
4.2	Other Current Liabilities & Provisions	827.11	-	419.83	-
	TOTAL	123,727.52	-	96,245.45	-
ASSETS					
1	Investments				
1.1.	Listed Securities:				
1.1.1	Equity Shares	114,045.03	-	87,516.63	-
1.1.2	Convertible Debentures	-	-	-	-
1.1.3	Warrants	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-
1.1.5	Securitised Debt securities	-	-	-	-
1.1.6	Real Estate Investment Trust	-	-	-	-
1.1.7	Infrastructure Investment Trust	-	-	-	-
1.2	Securities Awaited Listing:				
1.2.1	Equity Shares	-	-	-	-
1.2.2	Convertible Debentures	-	-	-	-
1.2.3	Warrants	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-
1.3	Unlisted Securities				
1.3.1	Equity Shares	-	-	-	-
1.3.2	Convertible Debentures	-	-	-	-
1.3.3	Warrants	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-
1.3.5	Securitised Debt securities	-	-	-	-
1.3.6	Real Estate Investment Trust	-	-	-	-
1.3.7	Infrastructure Investment Trust	-	-	-	-
1.4	Government Securities	-	-	-	-
1.5	Treasury Bills	2,423.28	-	2,881.41	-
1.6	Commercial Paper	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-
1.10	Units of Overseas Mutual Fund	-	-	-	-
1.11	Alternative Investment Funds	-	-	-	-
1.12	Exchange Traded Funds (ETFs)	-	-	-	-
1.13	Gold	-	-	-	-
	Total Investments	116,468.31	-	90,398.04	-
2	Deposits	-	-	-	-
3	Other Current Assets				
3.1	Cash & Bank Balance	60.91	-	34.03	-
3.2	Triparty repo	6,813.51	-	5,102.42	-
3.3	Others	384.79	-	710.96	-
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
	TOTAL	123,727.52	-	96,245.45	-

Notes to Accounts - Annexure I

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

ABRIDGED BALANCE SHEET

As at March 31, 2025

Rupees in Lakhs

	Baroda BNP Paribas Children's Fund		Baroda BNP Paribas Energy Opportunities Fund	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
LIABILITIES				
1 Unit Capital	7,895.30	-	69,474.28	-
2 Reserves & Surplus				
2.1 Unit Premium Reserves	0.69	-	53.86	-
2.2 Unrealised Appreciation Reserve	-	-	4,884.48	-
2.3 Other Reserves	(312.82)	-	(229.42)	-
3 Loans & Borrowings	-	-	-	-
4 Current Liabilities & Provisions				
4.1 Provision for doubtful Income/Deposits	-	-	-	-
4.2 Other Current Liabilities & Provisions	13.31	-	959.73	-
TOTAL	7,596.48	-	75,142.93	-
ASSETS				
1 Investments				
1.1 Listed Securities:				
1.1.1 Equity Shares	7,046.12	-	69,690.66	-
1.1.2 Convertible Debentures	-	-	-	-
1.1.3 Warrants	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-
1.1.6 Real Estate Investment Trust	-	-	-	-
1.1.7 Infrastructure Investment Trust	-	-	-	-
1.2 Securities Awaited Listing:				
1.2.1 Equity Shares	-	-	-	-
1.2.2 Convertible Debentures	-	-	-	-
1.2.3 Warrants	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-
1.3 Unlisted Securities				
1.3.1 Equity Shares	-	-	-	-
1.3.2 Convertible Debentures	-	-	-	-
1.3.3 Warrants	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-
1.3.5 Securitised Debt securities	-	-	-	-
1.3.6 Real Estate Investment Trust	-	-	-	-
1.3.7 Infrastructure Investment Trust	-	-	-	-
1.4 Government Securities	207.27	-	-	-
1.5 Treasury Bills	-	-	1,920.94	-
1.6 Commercial Paper	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-
1.10 Units of Overseas Mutual Fund	-	-	-	-
1.11 Alternative Investment Funds	-	-	-	-
1.12 Exchange Traded Funds (ETFs)	-	-	-	-
1.13 Gold	-	-	-	-
Total Investments	7,253.39	-	71,611.60	-
2 Deposits	-	-	-	-
3 Other Current Assets				
3.1 Cash & Bank Balance	24.72	-	156.62	-
3.2 Triparty repo	308.79	-	3,123.44	-
3.3 Others	9.58	-	251.27	-
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
TOTAL	7,596.48	-	75,142.93	-

Notes to Accounts - Annexure I

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Abridged Revenue Account

For The Year Ended March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas Mid Cap Fund		Baroda BNP Paribas Large Cap Fund		Baroda BNP Paribas ELSS Tax Saver Fund	
		Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024
1	INCOME						
1.1	Dividend	1,587.42	1,566.94	2,530.71	2,031.94	713.48	675.52
1.2	Interest	739.41	434.87	1,026.15	560.83	204.28	171.37
1.3	Realised Gains / (Losses) on External sale / redemption of Investments & Derivative Transactions	44,284.28	16,628.01	13,008.13	13,343.69	16,708.25	13,324.54
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5	Realised Gains / (Losses) on Derivative Transactions	(1,025.83)	(335.28)	777.90	892.32	-	-
1.4	Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-
1.5	Other Income	19.72	15.82	8.49	52.64	-	-
(A)		45,605.00	18,310.36	17,351.38	16,881.42	17,626.01	14,171.43
2	EXPENSES						
2.1	Management fees	767.46	610.57	1,385.70	1,105.73	693.17	619.79
2.2	Goods and Service tax on management fees	138.14	109.90	249.42	199.03	124.78	111.56
2.3	Transfer agents fees and expenses	151.72	123.77	161.54	123.10	67.70	61.55
2.4	Custodian fees	5.12	7.57	5.51	7.56	2.30	3.77
2.5	Trusteeship fees	5.24	5.51	5.65	5.71	2.33	2.76
2.6	Commission to Agents	2,769.30	2,047.51	2,278.31	1,577.85	1,052.44	844.95
2.7	Marketing & Distribution expenses	0.29	0.72	13.78	5.57	0.13	2.50
2.8	Audit fees	2.32	2.90	2.50	3.02	1.03	1.45
2.9	Investor Education expenses	41.36	30.12	45.01	31.28	18.34	14.93
2.10	Brokerage & Transaction Costs	521.17	320.90	283.16	176.51	289.69	242.86
2.11	Printing & Stationery Expenses	0.42	4.76	0.34	3.85	0.31	3.80
2.12	Other operating expenses	27.90	24.00	20.09	12.63	8.60	6.42
2.13	Expenses borne by AMC	-	-	-	-	-	-
2.14	Interest on Borrowing	-	-	-	-	-	-
(B)		4,430.44	3,288.23	4,451.01	3,251.84	2,260.82	1,916.34
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (C = A - B)	41,174.56	15,022.13	12,900.37	13,629.58	15,365.19	12,255.09
4	Net change in unrealised appreciation/ (depreciation) in value of investments and derivative transactions (D)	(26,067.04)	41,722.34	(5,730.79)	39,953.13	(7,226.39)	13,836.87
5	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E = C + D)	15,107.52	56,744.47	7,169.58	53,582.71	8,138.80	26,091.96
6.1	Add: Balance transfer from Unrealised Appreciation Reserve	26,067.04	-	5,730.79	-	7,226.39	-
6.2	Less: Balance transfer to Unrealised Appreciation Reserve	-	(41,722.35)	-	(39,953.13)	-	(13,836.87)
6.3	Add / (Less): Equalisation	1,804.74	1,574.45	26,658.25	(2,646.83)	(2,801.58)	(3,492.99)
6.4	Transfer to/ from Unit Premium Reserve	-	-	-	-	-	-
7	Total	42,979.30	16,596.57	39,558.62	10,982.75	12,563.61	8,762.10
8	Dividend appropriation						
9.1	Transfer from retained surplus	79,309.10	63,249.31	110,317.76	99,901.54	47,380.31	39,412.17
9.2	Income Distributed during the year / period	(505.44)	(536.78)	(533.74)	(566.53)	(728.39)	(793.96)
9.3	Tax on income distributed during the year / period						
10	Retained Surplus / (Deficit) carried forward to Balance sheet	121,782.96	79,309.10	149,342.64	110,317.76	59,215.53	47,380.31

Notes to Accounts - Annexure I

Abridged Revenue Account

For The Year Ended March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas Multi Cap Fund		Baroda BNP Paribas Banking and Financial Services Fund		Baroda BNP Paribas Focused Fund	
		Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024
1	INCOME						
1.1	Dividend	1,901.12	1,657.84	141.12	84.00	545.39	438.01
1.2	Interest	723.59	510.63	47.34	26.27	204.80	174.81
1.3	Realised Gains / (Losses) on External sale / redemption of Investments & Derivative Transactions	41,103.06	28,468.74	1,460.12	1,585.08	10,932.69	5,011.60
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5	Realised Gains / (Losses) on Derivative Transactions	(276.40)	186.19	31.72	7.41	-	55.72
1.4	Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-
1.5	Other Income	41.77	39.48	2.83	5.14	6.74	10.21
(A)		43,493.14	30,862.88	1,683.13	1,707.90	11,689.62	5,690.35
2	EXPENSES						
2.1	Management fees	1,904.64	1,524.28	125.42	88.85	202.82	151.01
2.2	Goods and Service tax on management fees	342.84	274.37	22.58	15.99	36.50	27.18
2.3	Transfer agents fees and expenses	201.58	172.36	13.29	8.67	47.54	34.89
2.4	Custodian fees	6.55	9.57	0.48	0.74	1.64	2.22
2.5	Trusteeship fees	6.66	7.12	0.44	0.35	1.69	1.63
2.6	Commission to Agents	2,596.75	1,894.37	252.97	104.53	1,185.07	773.66
2.7	Marketing & Distribution expenses	3.63	2.61	0.02	0.02	0.33	0.07
2.8	Audit fees	2.95	3.75	0.20	0.18	0.75	0.84
2.9	Investor Education expenses	52.70	38.79	3.58	1.94	13.30	8.85
2.10	Brokerage & Transaction Costs	1,099.72	679.09	81.25	39.63	378.37	230.59
2.11	Printing & Stationery Expenses	0.95	11.02	0.06	0.65	0.09	1.02
2.12	Other operating expenses	35.80	25.38	2.26	1.26	5.18	4.31
2.13	Expenses borne by AMC	-	-	-	-	-	-
2.14	Interest on Borrowing	-	-	-	-	-	-
(B)		6,254.77	4,642.71	502.55	262.81	1,873.28	1,236.27
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (C = A - B)	37,238.37	26,220.17	1,180.58	1,445.09	9,816.34	4,454.08
4	Net change in unrealised appreciation/ (depreciation) in value of investments and derivative transactions (D)	(18,548.23)	46,530.31	1,199.51	863.19	(9,719.68)	10,048.28
5	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E = C + D)	18,690.14	72,750.48	2,380.09	2,308.28	96.66	14,502.36
6.1	Add: Balance transfer from Unrealised Appreciation Reserve	18,548.23	-	-	-	9,719.67	-
6.2	Less: Balance transfer to Unrealised Appreciation Reserve	-	(46,530.31)	(1,199.51)	(863.19)	-	(10,048.28)
6.3	Add / (Less): Equalisation	10,493.20	(2,072.13)	4,905.19	1,444.84	1,522.29	3,381.81
6.4	Transfer to/ from Unit Premium Reserve	-	-	-	-	-	-
7	Total	47,731.57	24,148.04	6,085.77	2,889.93	11,338.62	7,835.89
8	Dividend appropriation						
9.1	Transfer from retained surplus	133,664.04	110,856.19	6,939.62	4,061.04	15,588.97	7,850.44
9.2	Income Distributed during the year / period	(1,725.70)	(1,340.19)	(12.12)	(11.35)	(89.78)	(97.36)
9.3	Tax on income distributed during the year / period	-	-	-	-	-	-
10	Retained Surplus / (Deficit) carried forward to Balance sheet	179,669.91	133,664.04	13,013.27	6,939.62	26,837.81	15,588.97

Notes to Accounts - Annexure I

Abridged Revenue Account

For The Year Ended March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas India Consumption Fund		Baroda BNP Paribas Flexi Cap Fund		Baroda BNP Paribas Large & Mid Cap Fund	
		Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024
1	INCOME						
1.1	Dividend	1,007.37	1,059.89	1,005.80	1,575.18	1,168.51	865.14
1.2	Interest	448.00	272.21	312.94	341.36	416.78	280.32
1.3	Realised Gains / (Losses) on External sale / redemption of Investments & Derivative Transactions	22,799.59	10,829.90	23,082.86	15,790.33	16,783.57	16,369.83
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5	Realised Gains / (Losses) on Derivative Transactions	5.68	(19.34)	(18.74)	136.31	(13.77)	94.81
1.4	Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-
1.5	Other Income	34.45	41.76	12.26	113.69	44.90	40.08
	(A)	24,295.09	12,184.42	24,395.12	17,956.87	18,399.99	17,650.18
2	EXPENSES						
2.1	Management fees	649.38	545.46	922.00	563.35	863.13	646.53
2.2	Goods and Service tax on management fees	116.88	98.18	165.96	101.40	155.36	116.37
2.3	Transfer agents fees and expenses	102.24	86.71	94.35	102.65	107.18	80.97
2.4	Custodian fees	3.45	5.48	3.22	6.50	3.43	4.41
2.5	Trusteeship fees	3.56	3.95	3.30	4.80	3.46	3.17
2.6	Commission to Agents	1,896.32	1,456.12	1,472.57	1,813.92	1,643.95	1,042.35
2.7	Marketing & Distribution expenses	0.19	2.67	0.18	2.81	1.09	1.01
2.8	Audit fees	1.58	2.07	1.45	2.48	1.54	1.69
2.9	Investor Education expenses	28.14	21.45	25.88	25.97	27.49	17.49
2.10	Brokerage & Transaction Costs	273.44	173.71	441.01	473.90	500.75	308.60
2.11	Printing & Stationery Expenses	0.32	3.81	0.27	3.19	0.45	4.77
2.12	Other operating expenses	18.00	19.33	9.13	6.00	24.90	14.79
2.13	Expenses borne by AMC	-	-	-	-	-	-
2.14	Interest on Borrowing	-	-	-	-	-	-
	(B)	3,093.50	2,418.94	3,139.32	3,106.97	3,332.73	2,242.15
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (C = A - B)	21,201.59	9,765.48	21,255.80	14,849.90	15,067.26	15,408.03
4	Net change in unrealised appreciation/ (depreciation) in value of investments and derivative transactions (D)	(11,005.76)	24,493.18	(13,644.67)	28,838.23	(10,316.63)	18,615.43
5	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E = C + D)	10,195.83	34,258.66	7,611.13	43,688.13	4,750.63	34,023.46
6.1	Add: Balance transfer from Unrealised Appreciation Reserve	11,005.76	-	13,644.67	-	10,316.62	-
6.2	Less: Balance transfer to Unrealised Appreciation Reserve	-	(24,493.18)	-	(28,068.10)	-	(18,615.43)
6.3	Add / (Less): Equalisation	1,363.39	149.33	(1,978.29)	(526.20)	12,894.62	1,714.47
6.4	Transfer to/ from Unit Premium Reserve	-	-	-	-	-	-
7	Total	22,564.98	9,914.81	19,277.51	15,093.83	27,961.87	17,122.50
8	Dividend appropriation						
9.1	Transfer from retained surplus	37,298.22	27,541.30	11,048.88	(4,044.95)	41,442.25	24,338.60
9.2	Income Distributed during the year / period	(133.02)	(157.89)	(35.91)	-	(30.26)	(18.85)
9.3	Tax on income distributed during the year / period						
10	Retained Surplus / (Deficit) carried forward to Balance sheet	59,730.18	37,298.22	30,290.48	11,048.88	69,373.86	41,442.25

Notes to Accounts - Annexure I

Abridged Revenue Account

For The Year Ended March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas Business Cycle Fund		Baroda BNP Paribas Value Fund		Baroda BNP Paribas Small Cap Fund	
		Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024
1	INCOME						
1.1	Dividend	512.30	507.17	2,200.05	2,005.68	1,188.87	283.27
1.2	Interest	189.90	122.61	434.32	1,494.27	535.25	843.72
1.3	Realised Gains / (Losses) on External sale / redemption of Investments & Derivative Transactions	4,453.03	4,382.51	24,840.60	7,571.29	19,007.07	1,083.79
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5	Realised Gains / (Losses) on Derivative Transactions	7.64	103.76	(480.46)	355.66	(67.06)	189.75
1.4	Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-
1.5	Other Income	4.31	2.91	58.92	254.09	150.46	123.87
	(A)	5,167.18	5,118.96	27,053.43	11,680.99	20,814.59	2,524.40
2	EXPENSES						
2.1	Management fees	403.51	374.62	1,221.67	192.61	763.52	75.42
2.2	Goods and Service tax on management fees	72.64	67.43	219.90	34.67	137.44	13.57
2.3	Transfer agents fees and expenses	41.11	33.70	113.01	101.32	105.35	44.56
2.4	Custodian fees	1.48	2.11	3.99	6.33	3.46	2.54
2.5	Trusteeship fees	1.43	1.52	4.04	4.89	3.58	2.44
2.6	Commission to Agents	789.34	505.04	1,651.14	2,250.95	1,793.68	912.28
2.7	Marketing & Distribution expenses	0.07	0.38	0.23	0.54	0.63	2.17
2.8	Audit fees	0.63	0.86	1.76	2.38	1.57	0.97
2.9	Investor Education expenses	11.32	8.26	31.43	26.28	28.05	10.69
2.10	Brokerage & Transaction Costs	100.79	89.08	387.36	601.25	371.71	296.00
2.11	Printing & Stationery Expenses	0.12	1.51	0.21	2.08	0.36	1.72
2.12	Other operating expenses	4.36	2.67	7.16	5.41	20.54	9.20
2.13	Expenses borne by AMC	-	-	-	-	-	-
2.14	Interest on Borrowing	-	-	-	-	-	-
	(B)	1,426.80	1,087.18	3,641.90	3,228.71	3,229.89	1,371.56
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (C = A - B)	3,740.38	4,031.78	23,411.53	8,452.28	17,584.70	1,152.84
4	Net change in unrealised appreciation/ (depreciation) in value of investments and derivative transactions (D)	(2,926.81)	11,170.99	(18,886.76)	36,120.66	(12,291.56)	15,203.14
5	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E = C + D)	813.57	15,202.77	4,524.77	44,572.94	5,293.14	16,355.98
6.1	Add: Balance transfer from Unrealised Appreciation Reserve	2,926.81	-	18,886.75	-	12,291.56	-
6.2	Less: Balance transfer to Unrealised Appreciation Reserve	-	(11,170.98)	-	(36,120.66)	-	(15,203.14)
6.3	Add / (Less): Equalisation	971.45	(155.28)	(5,950.94)	(560.21)	(1,332.71)	(35.66)
6.4	Transfer to/ from Unit Premium Reserve	-	-	-	-	-	-
7	Total	4,711.83	3,876.51	17,460.58	7,892.07	16,251.99	1,117.18
8	Dividend appropriation						
9.1	Transfer from retained surplus	3,358.68	(517.83)	7,892.07	-	1,117.18	-
9.2	Income Distributed during the year / period	(7.84)	-	(40.98)	-	(12.70)	-
9.3	Tax on income distributed during the year / period	-	-	-	-	-	-
10	Retained Surplus / (Deficit) carried forward to Balance sheet	8,062.67	3,358.68	25,311.67	7,892.07	17,356.47	1,117.18

Notes to Accounts - Annexure I

Abridged Revenue Account

For The Year Ended March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas Innovation Fund		Baroda BNP Paribas Retirement Fund		Baroda BNP Paribas Manufacturing Fund	
		Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024
1	INCOME						
1.1	Dividend	658.99	5.12	163.12	-	1,156.91	-
1.2	Interest	351.75	414.69	606.53	-	1,102.12	-
1.3	Realised Gains / (Losses) on External sale / redemption of Investments & Derivative Transactions	5,460.09	-	37.36	-	(2,528.41)	-
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5	Realised Gains / (Losses) on Derivative Transactions	21.34	-	309.98	-	174.75	-
1.4	Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-
1.5	Other Income	165.23	5.36	-	-	145.68	-
	(A)	6,657.40	425.17	1,116.99	-	51.05	-
2	EXPENSES						
2.1	Management fees	313.22	11.45	74.65	-	419.10	-
2.2	Goods and Service tax on management fees	56.38	2.06	13.44	-	75.44	-
2.3	Transfer agents fees and expenses	78.41	5.79	21.88	-	75.46	-
2.4	Custodian fees	2.72	0.38	0.52	-	1.80	-
2.5	Trusteeship fees	2.76	-	0.72	-	2.49	-
2.6	Commission to Agents	1,759.68	124.19	489.23	-	1,485.33	-
2.7	Marketing & Distribution expenses	0.15	-	0.13	-	0.18	-
2.8	Audit fees	1.22	0.13	0.31	-	1.18	-
2.9	Investor Education expenses	21.78	1.40	5.49	-	21.10	-
2.10	Brokerage & Transaction Costs	265.80	158.56	79.94	-	420.78	-
2.11	Printing & Stationery Expenses	0.15	0.31	0.01	-	-	-
2.12	Other operating expenses	6.26	2.81	5.33	-	9.61	-
2.13	Expenses borne by AMC	-	-	-	-	-	-
2.14	Interest on Borrowing	-	-	-	-	-	-
	(B)	2,508.53	307.08	691.65	-	2,512.47	-
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (C = A - B)	4,148.87	118.09	425.34	-	(2,461.42)	-
4	Net change in unrealised appreciation/ (depreciation) in value of investments and derivative transactions (D)	1,968.41	2,682.78	189.31	-	(15,806.88)	-
5	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E = C + D)	6,117.28	2,800.87	614.65	-	(18,268.30)	-
6.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-
6.2	Less: Balance transfer to Unrealised Appreciation Reserve	(1,968.40)	(2,682.78)	(189.31)	-	-	-
6.3	Add / (Less): Equalisation	(184.55)	(1.51)	110.94	-	683.58	-
6.4	Transfer to/ from Unit Premium Reserve	-	-	-	-	-	-
7	Total	3,964.33	116.58	536.28	-	(17,584.72)	-
8	Dividend appropriation						
9.1	Transfer from retained surplus	116.58	-	-	-	-	-
9.2	Income Distributed during the year / period	(1.85)	-	-	-	-	-
9.3	Tax on income distributed during the year / period	-	-	-	-	-	-
10	Retained Surplus / (Deficit) carried forward to Balance sheet	4,079.06	116.58	536.28	-	(17,584.72)	-

Notes to Accounts - Annexure I

Abridged Revenue Account

For The Year Ended March 31, 2025

Rupees in Lakhs

		Baroda BNP Paribas Dividend Yield Fund		Baroda BNP Paribas Children's Fund		Baroda BNP Paribas Energy Opportunities Fund	
		Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024
1	INCOME						
1.1	Dividend	560.54	-	9.16	-	33.45	-
1.2	Interest	805.59	-	41.32	-	336.35	-
1.3	Realised Gains / (Losses) on External sale / redemption of Investments & Derivative Transactions	(1,658.64)	-	(141.14)	-	(254.16)	-
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5	Realised Gains / (Losses) on Derivative Transactions	(361.53)	-	(39.03)	-	-	-
1.4	Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-
1.5	Other Income	56.36	-	0.06	-	10.72	-
	(A)	(597.68)	-	(129.63)	-	126.36	-
2	EXPENSES						
2.1	Management fees	220.84	-	3.42	-	45.13	-
2.2	Goods and Service tax on management fees	39.76	-	0.62	-	8.12	-
2.3	Transfer agents fees and expenses	39.24	-	1.57	-	6.38	-
2.4	Custodian fees	1.33	-	0.05	-	0.22	-
2.5	Trusteeship fees	1.29	-	0.04	-	0.17	-
2.6	Commission to Agents	852.01	-	36.05	-	149.04	-
2.7	Marketing & Distribution expenses	0.03	-	0.09	-	4.23	-
2.8	Audit fees	0.63	-	0.02	-	0.11	-
2.9	Investor Education expenses	11.18	-	0.38	-	1.92	-
2.10	Brokerage & Transaction Costs	291.78	-	18.39	-	133.89	-
2.11	Printing & Stationery Expenses	-	-	-	-	-	-
2.12	Other operating expenses	5.61	-	0.79	-	2.14	-
2.13	Expenses borne by AMC	-	-	-	-	-	-
2.14	Interest on Borrowing	-	-	-	-	-	-
	(B)	1,463.70	-	61.42	-	351.35	-
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (C = A - B)	(2,061.38)	-	(191.05)	-	(224.99)	-
4	Net change in unrealised appreciation/ (depreciation) in value of investments and derivative transactions (D)	(9,543.76)	-	(88.23)	-	4,884.48	-
5	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E = C + D)	(11,605.14)	-	(279.28)	-	4,659.49	-
6.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-
6.2	Less: Balance transfer to Unrealised Appreciation Reserve	-	-	-	-	(4,884.48)	-
6.3	Add / (Less): Equalisation	289.80	-	(33.54)	-	(4.43)	-
6.4	Transfer to/ from Unit Premium Reserve	-	-	-	-	-	-
7	Total	(11,315.34)	-	(312.82)	-	(229.42)	-
8	Dividend appropriation						
9.1	Transfer from retained surplus	-	-	-	-	-	-
9.2	Income Distributed during the year / period	-	-	-	-	-	-
9.3	Tax on income distributed during the year / period	-	-	-	-	-	-
10	Retained Surplus / (Deficit) carried forward to Balance sheet	(11,315.34)	-	(312.82)	-	(229.42)	-

Notes to Accounts - Annexure I

Notes to Accounts

Annexure I to the Abridged Balance Sheet and Revenue Account for the Year Ended March 31, 2025

1 Investments :-

- 1.1 All Investments of the Schemes except Government securities and Treasury bills are registered in the name of the Trustees of Baroda BNP Paribas Mutual Fund for the benefits of the Schemes Unitholders. Government securities and Treasury bills are held in the name of the Fund.
- 1.2 Open Position of derivatives (outstanding market value & % to Net Assets) as of March 31, 2025 & as of March 31, 2024

As of March 31, 2025

Scheme Name	Underlying	Market Value (Rs. in Lakhs)	% to Net Assets
Baroda BNP Paribas Large Cap Fund	HDFC Bank Limited-24-04-2025	454.31	0.19
Baroda BNP Paribas Value Fund	Infosys Limited-24-04-2025	(1,514.98)	(1.16)
Baroda BNP Paribas Small Cap Fund	NIFTY-24-04-2025	2,552.87	2.14
Baroda BNP Paribas Innovation Fund	Bharat Heavy Electricals Limited-24-04-2025	1,075.55	1.10
Baroda BNP Paribas Manufacturing Fund	Divi's Laboratories Limited-24-04-2025	(1,045.47)	(0.85)
Baroda BNP Paribas Dividend Yield Fund	Bank Nifty Index-24-04-2025	1,399.70	1.46
	Infosys Limited-24-04-2025	(725.93)	(0.76)
Baroda BNP Paribas Energy Opportunities Fund	Siemens Limited-24-04-2025	(316.70)	(0.43)
Baroda BNP Paribas Multi Cap Fund	Hindalco Industries Limited-24-04-2025	3,263.93	1.25
Baroda BNP Paribas Banking and Financial Services Fund	HDFC Bank Limited-24-04-2025	242.30	1.02
Baroda BNP Paribas Business Cycle Fund	HDFC Bank Limited-24-04-2025	90.86	0.17

* Negative figures indicates short position

As of March 31, 2024

Scheme Name	Underlying	Market Value (Rs. in Lakhs)	% to Net Assets
Baroda BNP Paribas Large Cap Fund	Ambuja Cements Limited -25-04-2024	1,661.72	0.89
	Bharat Heavy Electr. Ltd. -25-04-2024	1,881.31	1.01
	Gail (India) Limited -27-04-2023	1,307.51	0.96
	Zee Entertainment Ent. Ltd. -27-04-2023	(577.26)	(0.42)
Baroda BNP Paribas Flexi Cap Fund	Hindustan Petroleum Corp Ltd -25-04-2024	(529.20)	(0.42)
Baroda BNP Paribas Multi Cap Fund	State Bank Of India -25-04-2024	2,496.62	1.09
Baroda BNP Paribas Banking and Financial Services Fund	Hdfc Bank Limited -25-04-2024	128.58	1.03
Baroda BNP Paribas Large & Mid Cap Fund	Hindustan Petroleum Corp Ltd -25-04-2024	(451.76)	(0.41)
Baroda BNP Paribas Business Cycle Fund	Bharat Heavy Electr. Ltd. -25-04-2024	470.33	1.11

Negative figures indicates short position

- 1.3 Investments in Associates and Group Companies as on March 31, 2025 & as on March 31, 2024

Name of the scheme	Name of the company	Type of Security	Aggregate Market Value (Rupees in Lakhs)	
			March 31, 2025	March 31, 2024
Baroda BNP Paribas ELSS Tax Saver Fund	Bank of Baroda	Equity Shares	1,142.65	-
Baroda BNP Paribas Focused Fund	Bank of Baroda	Equity Shares	3,085.16	-
Baroda BNP Paribas Flexi Cap Fund	Bank of Baroda	Equity Shares	2,742.36	-
Baroda BNP Paribas Retirement Fund	Bank of Baroda	Equity Shares	445.63	-
Baroda BNP Paribas Large & Mid Cap Fund	Bank of Baroda	Equity Shares	3,199.42	-

- 1.4 Open position of Securities Borrowed and / or Lend by the schemes as on March 31, 2025 & as on March 31, 2024 : NIL
- 1.5 Aggregate Market Value of Non Performing Assets and provisions thereof as on March 31, 2025 & as on March 31, 2024 : NIL

1.6 Aggregate Unrealised Gain / (Loss) as at the end of the Financial Year and percentage to net assets

Scheme Name	Instrument Type	Aggregate Appreciation and Depreciation in Value of Investments (Rupees in Lakhs)		As a percentage (%) to Net Assets	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Baroda BNP Paribas Mid Cap Fund	Equity Shares	31,559.29	57,627.15	15.93	32.19
	Treasury Bills	0.62	(0.20)	#	-#
Baroda BNP Paribas Large Cap Fund	Central & State Government Securities	-	2.59	-	#
	Equity Shares	67,213.50	72,848.67	27.63	39.09
	Stock Futures	(1.76)	91.86	-#	0.05
	Treasury Bills	0.39	(0.21)	#	-#
Baroda BNP Paribas ELSS Tax Saver Fund	Equity Shares	16,878.10	24,104.49	19.48	28.73
	Warrants	-	-	-	-
Baroda BNP Paribas Focused Fund	Equity Shares	2,053.84	11,773.51	3.24	19.93
Baroda BNP Paribas India Consumption Fund	Equity Shares	25,483.21	36,489.37	18.61	29.61
	Treasury Bills	0.28	(0.12)	#	-#
Baroda BNP Paribas Flexi Cap Fund	Equity Shares	14,423.43	28,092.26	12.11	22.40
	Warrants	-	-	-	-
	Stock Futures	-	(24.16)	-	(0.02)
Baroda BNP Paribas Value Fund	Equity Shares	17,198.21	36,120.58	13.12	21.06
	Stock Futures	35.43	-	0.03	-
	Treasury Bills	0.27	0.08	#	#
Baroda BNP Paribas Small Cap Fund	Equity Shares	2,921.95	15,203.09	2.45	11.80
	Stock Futures	(10.83)	-	-0.01	-
	Treasury Bills	0.47	0.04	#	#
Baroda BNP Paribas Innovation Fund	Equity Shares	4,639.29	2,682.78	4.77	2.73
	Stock Futures	11.96	-	0.01	-
	Treasury Bills	(0.06)	-	-0.00	-
Baroda BNP Paribas Multi Cap Fund	Equity Shares	45,057.44	63,513.45	17.22	27.81
	Warrants	-	-	-	-
	Treasury Bills	0.61	-	#	-
	Stock Futures	(62.05)	30.78	-0.02	0.01
Baroda BNP Paribas Banking and Financial Services Fund	Equity Shares	3,398.45	2,199.95	14.30	17.56
	Warrants	-	-	-	-
	Treasury Bills	0.02	-	#	-
	Stock Futures	(1.30)	(2.29)	-0.01	(0.02)
Baroda BNP Paribas Large & Mid Cap Fund	Equity Shares	16,405.18	26,742.41	11.29	24.13
	Stock Futures	-	(20.61)	-	(0.02)
	Treasury Bills	0.19	(0.08)	#	-#
Baroda BNP Paribas Retirement Fund	Central & State Government Securities	101.13	NA	0.28	NA
	Non Convertible Debentures	27.56	NA	0.08	NA
	Equity Shares	51.22	NA	0.14	NA
	Infrastructure Investment Trust	9.40	NA	0.03	NA
Baroda BNP Paribas Manufacturing Fund	Equity Shares	(15,815.01)	NA	-12.87	NA
	Stock Futures	7.49	NA	0.01	NA
	Treasury Bills	0.64	NA	#	NA
Baroda BNP Paribas Dividend Yield Fund	Equity Shares	(9,565.00)	NA	-9.98	NA
	Stock Futures	19.72	NA	0.02	NA
	Treasury Bills	1.53	NA	#	NA
Baroda BNP Paribas Children's Fund	Central & State Government Securities	2.73	NA	0.04	NA
	Equity Shares	(90.96)	NA	-1.20	NA
Baroda BNP Paribas Energy Opportunities Fund	Equity Shares	4,872.07	NA	6.57	NA
	Stock Futures	11.38	NA	0.02	NA
	Treasury Bills	1.02	NA	#	NA

percentage less than 0.005%

1.7 Aggregate Value of Purchase and Sale with Percentage to Average Net Assets.

Scheme	Purchases (Rupees in Lakhs)	Percentage (%) of average daily net assets	Sales (Rupees in Lakhs)	Sales (%) of average daily net assets	Purchases (Rupees in Lakhs)	Percentage (%) of average daily net assets	Sales (Rupees in Lakhs)	Sales (%) of average daily net assets
	2024-2025				2023-2024			
Baroda BNP Paribas Mid Cap Fund	191,602.48	92.66	192,763.55	93.22	100,457.68	66.71	96,535.56	64.10
Baroda BNP Paribas Large Cap Fund	190,399.17	84.60	151,150.22	67.16	93,682.48	59.90	97,086.43	62.08
Baroda BNP Paribas ELSS Tax Saver Fund	71,143.92	77.58	78,541.69	85.65	58,716.12	78.63	66,389.62	88.91
Baroda BNP Paribas Focused Fund	101,501.87	152.65	96,522.07	145.16	71,314.49	161.14	60,059.98	135.71
Baroda BNP Paribas India Consumption Fund	93,967.19	66.79	93,918.55	66.75	45,414.07	42.34	46,845.85	43.68
Baroda BNP Paribas Flexi Cap Fund	110,438.52	85.34	123,607.30	95.52	104,010.41	80.09	153,785.58	118.41
Baroda BNP Paribas Value Fund	109,634.83	69.77	157,958.36	100.52	309,312.24	192.29	185,759.76	115.48
Baroda BNP Paribas Small Cap Fund	104,801.88	74.73	122,800.98	87.56	131,377.80	103.40	24,654.21	19.40
Baroda BNP Paribas Innovation Fund	82,654.24	75.92	76,584.49	70.34	78,824.93	83.05	-	-
Baroda BNP Paribas Multi Cap Fund	332,213.17	126.08	322,330.61	122.33	186,203.19	96.00	192,771.82	99.38
Baroda BNP Paribas Banking and Financial Services Fund	28,652.42	160.27	20,030.19	112.04	12,401.15	127.88	9,430.09	97.24
Baroda BNP Paribas Large & Mid Cap Fund	142,875.17	103.91	114,166.74	83.03	85,508.47	97.76	83,382.83	95.33
Baroda BNP Paribas Business Cycle Fund	45,911.25	81.10	35,760.50	63.17	18,790.01	45.49	39,128.94	94.73
Baroda BNP Paribas Retirement Fund	60,488.52	186.14	26,232.30	80.73	NA	NA	NA	NA
Baroda BNP Paribas Manufacturing Fund	203,389.47	146.35	69,522.81	50.03	NA	NA	NA	NA
Baroda BNP Paribas Dividend Yield Fund	186,459.61	184.64	83,702.29	82.89	NA	NA	NA	NA
Baroda BNP Paribas Children's Fund	10,978.29	152.91	3,439.05	47.90	NA	NA	NA	NA
Baroda BNP Paribas Energy Opportunities Fund	67,922.95	97.35	1,134.87	1.63	NA	NA	NA	NA

1.8 Unlisted and Non-Traded securities in the portfolio as of March 31, 2025 & as on March 31, 2024 as below

Unlisted Equity Securities

Scheme	Instrument	2024-2025		2023-2024	
		Market Value (Rs. in Lakhs)	Percentage (%) to Net Assets	Market Value (Rs. in Lakhs)	Percentage (%) to Net Assets
Baroda BNP Paribas ELSS Tax Saver Fund	Equity Shares	0.00	0.00	0.00	0.00
Baroda BNP Paribas Multi Cap Fund	Equity Shares	0.02	0.00	0.02	0.00

Non Traded Securities

Scheme	Instrument	2024-2025		2023-2024	
		Market Value (Rs. in Lakhs)	Percentage (%) to Net Assets	Market Value (Rs. in Lakhs)	Percentage (%) to Net Assets
Baroda BNP Paribas Retirement Fund	Listed Debentures & Bonds	1,438.41	4.05	-	-

2 Disclosure Under Regulation 25(8) Of The Securities And Exchange Board of India (Mutual Funds) Regulations, 1996, As Amended.

(a) Brokerage paid to associates/related parties/group companies of Sponsor/AMC

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
BNP Paribas Securities India Pvt Ltd	Group Company	01-April-2024 to 31-March-2025	850.68	0.66%	0.78	2.09%
		01-April-2023 to 31-March-2024	461.27	0.48%	0.41	1.61%
BOB Capital Markets Ltd.	Group Company	01-April-2024 to 31-March-2025	846.96	0.66%	0.71	1.91%
		01-April-2023 to 31-March-2024	590.88	0.62%	0.55	2.12%
Sharekhan Ltd*	Group Company	01-April-2024 to 31-March-2025	483.49	0.38%	0.46	1.23%
		01-April-2023 to 31-March-2024	295.01	0.31%	0.28	1.11%

*Sharekhan Ltd. Discontinued to be Associate w.e.f 27th November, 2024

(b) Commission paid to associates/related parties/group companies of sponsor/AMC

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/Nature of relation	Period covered	Business given (Rs. Cr. & % of total business received by the fund)		Commission paid (Rs & % of total commission paid by the fund)	
			Rs. Cr.	%	Rupees	%
Bank of Baroda	Group Company	01-April-2024 to 31-March-2025	6724.71	4.28%	1,371,712,485	40.07%
		01-April-2023 to 31-March-2024	7,216.56	5.30%	985,546,270	41.46%
Baroda Rajasthan Kshetriya Gramin Bank	Group Company	01-April-2024 to 31-March-2025	3.50	@	99,361	@
		01-April-2023 to 31-March-2024	0.00	@	-	-
Bnp Paribas	Group Company	01-April-2024 to 31-March-2025	-	-	-	-
		01-April-2023 to 31-March-2024	0.00	@	-	-
BOB Capital Markets Ltd	Group Company	01-April-2024 to 31-March-2025	0.02	@	3,447	@
		01-April-2023 to 31-March-2024	0.02	@	-	-
Geojit Financial Services Ltd	Group Company	01-April-2024 to 31-March-2025	9.57	0.01%	12,683,316	0.37%
		01-April-2023 to 31-March-2024	7.05	0.01%	10,719,443	0.45%
Sharekhan Limited [^]	Group Company	01-April-2024 to 31-March-2025	179.09	0.11%	93,584,855	2.73%
		01-April-2023 to 31-March-2024	293.50	0.22%	93,277,174	3.92%
The Nainital Bank Limited	Group Company	01-April-2024 to 31-March-2025	0.50	@	-	-
		01-April-2023 to 31-March-2024	0.05	@	-	-

@ percentage less than 0.005%

* erstwhile BNP Paribas Investment Services India Pvt. Ltd.

[^]Sharekhan Ltd. Discontinued to be Associate w.e.f 27th November, 2024

3 Details of Large Holdings in the schemes (i.e. in excess of 25% of the net assets) as on March 31, 2025 & March 31, 2024 : NIL

4 Unit Capital movement during the year ended March 31, 2025 & March 31, 2024 - Refer to Annexure II

5 Prior year figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation.

6 Contingent liability arising on account of Partly Paid up shares are as follows

Scheme Name	Amount Payable as at 31-Mar-2025 (Rupees in Lakhs)	Amount Payable as at 31-Mar-2024 (Rupees in Lakhs)
Baroda BNP Paribas Large Cap Fund	-	48.63
Baroda BNP Paribas Value Fund	83.72	48.63

7 Expenses other than Management Fee viz. Transfer agents fees, Custodian fees, Trusteeship fees, Commission to Agents, Audit fees and Other Expenses is inclusive of Goods and service tax (wherever applicable)

8 There were no transactions in Credit Default Swaps for the Year ended March 31, 2025 & March 31, 2024

9 a There are no underwriting obligations undertaken by the schemes of the mutual funds with respect to issue of securities of associate companies. (Previous year - Nil)

b Devolvement, if any - Nil (Previous year - Nil)

c Subscriptions by the schemes in the issues lead managed by associate companies

Name of the Scheme	Name of the Associate	Type of Security	Amount (Rupees in Lakhs)	Amount (Rupees in Lakhs)
			2024-25	2023-24
Baroda BNP Paribas Value Fund	BNP Paribas Securities India Pvt Ltd.	Equity Shares	-	202.91
Baroda BNP Paribas Large Cap Fund	BNP Paribas Securities India Pvt Ltd.	Equity Shares	-	202.91
Baroda BNP Paribas Banking and Financial Services Fund	BOB Capital Markets Ltd.	Equity Shares	-	179.88
Baroda BNP Paribas Large & Mid Cap Fund	BOB Capital Markets Ltd.	Equity Shares	-	833.55
Baroda BNP Paribas Value Fund	BOB Capital Markets Ltd.	Equity Shares	-	106.83
Baroda BNP Paribas Small Cap Fund	BOB Capital Markets Ltd.	Equity Shares	-	133.53

d There are no subscriptions to any issues of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager. (Previous year - Nil)

10 These abridged financial statements have been derived by the management from the audited financial statements, and have not been audited.

Annexure II

Unit Capital movement during the year ended March 31, 2025 & March 31, 2024

(Rs. in Lakhs)

3. Unit Capital

	Baroda BNP Paribas Mid Cap Fund				Baroda BNP Paribas Large Cap Fund			
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
<u>Regular Plan - Growth Option</u>								
Outstanding, beginning of year	189,555,443.247	18,955.54	183,857,649.038	18,385.76	79,114,626.917	7,911.46	80,458,823.634	8,045.88
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	23,074,342.001	2,307.43	25,827,482.635	2,582.75	26,923,725.547	2,692.37	8,356,109.155	835.61
Redeemed during the year	(19,095,961.043)	(1,909.60)	(20,129,688.426)	(2,012.97)	(7,791,158.632)	(779.12)	(9,700,305.872)	(970.03)
Outstanding, end of year	193,533,824.205	19,353.38	189,555,443.247	18,955.54	98,247,193.832	9,824.72	79,114,626.917	7,911.46
<u>Regular Plan - IDCW Option</u>								
Outstanding, beginning of year	10,290,225.259	1,029.02	10,786,737.888	1,078.67	25,429,928.421	2,542.99	28,103,012.528	2,810.30
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	240,788.641	24.08	367,198.935	36.72	1,784,309.681	178.43	911,196.429	91.12
Redeemed during the year	(817,781.526)	(81.78)	(863,711.564)	(86.37)	(2,540,366.448)	(254.04)	(3,584,280.536)	(358.43)
Outstanding, end of year	9,713,232.374	971.32	10,290,225.259	1,029.02	24,673,871.654	2,467.39	25,429,928.421	2,542.99
<u>Direct Plan - Growth Option</u>								
Outstanding, beginning of year	12,410,362.812	1,241.04	12,456,313.947	1,245.63	10,829,283.147	1,082.93	11,207,897.703	1,120.79
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	2,121,153.379	212.12	2,068,373.773	206.84	6,789,346.869	678.93	4,072,173.759	407.22
Redeemed during the year	(1,175,294.425)	(117.53)	(2,114,324.908)	(211.43)	(3,174,123.536)	(317.41)	(4,450,788.315)	(445.08)
Outstanding, end of year	13,356,221.766	1,335.62	12,410,362.812	1,241.04	14,444,506.480	1,444.45	10,829,283.147	1,082.93
<u>Direct Plan - IDCW Option</u>								
Outstanding, beginning of year	545,326.879	54.53	621,668.549	62.17	673,822.496	67.38	696,161.899	69.62
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	80,597.195	8.06	43,331.519	4.33	278,410.685	27.84	107,945.724	10.79
Redeemed during the year	(323,197.748)	(32.32)	(119,673.189)	(11.97)	(155,020.920)	(15.50)	(130,285.127)	(13.03)
Outstanding, end of year	302,726.326	30.27	545,326.879	54.53	797,212.261	79.72	673,822.496	67.38
<u>Total</u>								
Outstanding, beginning of year	212,801,358.197	21,280.14	207,722,369.422	20,772.24	116,047,660.981	11,604.77	120,465,895.764	12,046.59
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	25,516,881.216	2,551.69	28,306,386.862	2,830.64	35,775,792.782	3,577.58	13,447,425.067	1,344.74
Redeemed during the year	(21,412,234.742)	(2,141.22)	(23,227,398.087)	(2,322.74)	(13,660,669.536)	(1,366.07)	(17,865,659.850)	(1,786.57)
Outstanding, end of year	216,906,004.671	21,690.60	212,801,358.197	21,280.14	138,162,784.227	13,816.28	116,047,660.981	11,604.77

Represents amount less than Rs 0.5 thousands

Annexure II

Unit Capital movement during the year ended March 31, 2025 & March 31, 2024

(Rs. in Lakhs)

3. Unit Capital

	Baroda BNP Paribas ELSS Fund				Baroda BNP Paribas Multi Cap Fund			
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
<u>Regular Plan - Growth Option</u>								
Outstanding, beginning of year	89,630,413.870	8,963.04	96,924,703.054	9,692.47	82,983,363.590	8,298.34	84,311,666.823	8,431.17
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	4,622,064.788	462.21	5,990,513.653	599.05	13,995,975.670	1,399.60	13,529,387.119	1,352.94
Redeemed during the year	(8,766,692.167)	(876.67)	(13,284,802.837)	(1,328.48)	(9,014,839.206)	(901.48)	(14,857,690.352)	(1,485.77)
Outstanding, end of year	85,485,786.491	8,548.58	89,630,413.870	8,963.04	87,964,500.054	8,796.45	82,983,363.590	8,298.34
<u>Regular Plan - IDCW Option</u>								
Outstanding, beginning of year	38,554,976.915	3,855.50	44,965,775.766	4,496.58	33,298,244.503	3,329.82	37,164,863.626	3,716.49
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	351,143.871	35.11	432,760.047	43.28	1,244,994.117	124.50	928,813.028	92.88
Redeemed during the year	(4,487,342.222)	(448.73)	(6,843,558.898)	(684.36)	(2,787,305.359)	(278.73)	(4,795,432.151)	(479.54)
Outstanding, end of year	34,418,778.564	3,441.88	38,554,976.915	3,855.50	31,755,933.261	3,175.59	33,298,244.503	3,329.82
<u>Direct Plan - Growth Option</u>								
Outstanding, beginning of year	4,033,914.470	403.39	4,025,909.049	402.59	3,385,989.118	338.60	3,349,130.806	334.91
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	371,893.778	37.19	438,345.772	43.83	2,023,596.809	202.36	779,414.600	77.94
Redeemed during the year	(337,340.644)	(33.73)	(430,340.351)	(43.03)	(927,756.822)	(92.78)	(742,556.288)	(74.26)
Outstanding, end of year	4,068,467.604	406.85	4,033,914.470	403.39	4,481,829.105	448.18	3,385,989.118	338.60
<u>Direct Plan - IDCW Option</u>								
Outstanding, beginning of year	919,604.580	91.96	995,088.363	99.51	1,167,994.768	116.80	872,506.938	87.25
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	74,662.750	7.47	69,426.072	6.94	452,197.229	45.22	371,605.392	37.16
Redeemed during the year	(118,337.487)	(11.83)	(144,909.855)	(14.49)	(198,595.492)	(19.86)	(76,117.562)	(7.61)
Outstanding, end of year	875,929.843	87.59	919,604.580	91.96	1,421,596.505	142.16	1,167,994.768	116.80
<u>Total</u>								
Outstanding, beginning of year	133,138,909.835	13,313.89	146,911,476.232	14,691.15	120,835,591.979	12,083.56	125,698,168.193	12,569.82
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	5,419,765.187	541.98	6,931,045.544	693.10	17,716,763.825	1,771.68	15,609,220.139	1,560.92
Redeemed during the year	(13,709,712.520)	(1,370.97)	(20,703,611.941)	(2,070.36)	(12,928,496.879)	(1,292.85)	(20,471,796.353)	(2,047.18)
Outstanding, end of year	124,848,962.502	12,484.90	133,138,909.835	13,313.89	125,623,858.925	12,562.39	120,835,591.979	12,083.56

Represents amount less than Rs 0.5 thousands

Annexure II

Unit Capital movement during the year ended March 31, 2025 & March 31, 2024

(Rs. in Lakhs)

3. Unit Capital	Baroda BNP Paribas Banking and Financial Services Fund				Baroda BNP Paribas Value Fund			
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
<u>Regular Plan - Growth Option</u>								
Outstanding, beginning of year	30,642,086.802	3,064.21	23,033,265.757	2,303.33	1,288,614,616.104	128,861.46	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	25,467,757.701	2,546.78	11,815,042.820	1,181.50	58,309,286.893	5,830.93	1,584,365,808.926	158,436.58
Redeemed during the year	(5,012,929.621)	(501.29)	(4,206,221.775)	(420.62)	(374,628,868.847)	(37,462.89)	(295,751,192.822)	(29,575.12)
Outstanding, end of year	51,096,914.882	5,109.69	30,642,086.802	3,064.21	972,295,034.150	97,229.50	1,288,614,616.104	128,861.46
<u>Regular Plan - IDCW Option</u>								
Outstanding, beginning of year	566,604.054	56.66	675,470.109	67.55	3,796,189.619	379.62	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	62,746.020	6.27	26,494.251	2.65	394,954.766	39.50	5,039,961.271	504.00
Redeemed during the year	(48,068.954)	(4.81)	(135,360.306)	(13.54)	(808,470.287)	(80.85)	(1,243,771.652)	(124.38)
Outstanding, end of year	581,281.120	58.13	566,604.054	56.66	3,382,674.098	338.27	3,796,189.619	379.62
<u>Direct Plan - Growth Option</u>								
Outstanding, beginning of year	1,523,871.007	152.39	1,406,699.795	140.67	9,015,476.481	901.55	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	389,096.459	38.91	396,129.360	39.61	6,064,253.864	606.43	12,793,059.540	1,279.31
Redeemed during the year	(206,317.481)	(20.63)	(278,958.148)	(27.90)	(2,358,896.497)	(235.89)	(3,777,583.059)	(377.76)
Outstanding, end of year	1,706,649.985	170.66	1,523,871.007	152.39	12,720,833.848	1,272.08	9,015,476.481	901.55
<u>Direct Plan - IDCW Option</u>								
Outstanding, beginning of year	66,113.884	6.61	57,592.830	5.76	217,462.837	21.75	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	22,766.974	2.28	51,858.747	5.19	117,569.540	11.76	306,814.787	30.68
Redeemed during the year	(25,276.531)	(2.53)	(43,337.693)	(4.33)	(139,219.730)	(13.92)	(89,351.950)	(8.94)
Outstanding, end of year	63,604.327	6.36	66,113.884	6.61	195,812.647	19.58	217,462.837	21.75
<u>Total</u>								
Outstanding, beginning of year	32,798,675.747	3,279.87	25,173,028.491	2,517.30	1,301,643,745.041	130,164.37	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	25,942,367.154	2,594.24	12,289,525.178	1,228.95	64,886,065.063	6,488.61	1,602,505,644.524	160,250.56
Redeemed during the year	(5,292,592.587)	(529.26)	(4,663,877.922)	(466.39)	(377,935,455.361)	(37,793.55)	(300,861,899.483)	(30,086.19)
Outstanding, end of year	53,448,450.314	5,344.85	32,798,675.747	3,279.87	988,594,354.743	98,859.44	1,301,643,745.041	130,164.37

Represents amount less than Rs 0.5 thousands

Annexure II

Unit Capital movement during the year ended March 31, 2025 & March 31, 2024

(Rs. in Lakhs)

3. Unit Capital

	Baroda BNP Paribas Focused Fund				Baroda BNP Paribas India Consumption Fund			
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
<u>Regular Plan - Growth Option</u>								
Outstanding, beginning of year	286,443,949.222	28,644.39	202,566,191.363	20,256.62	420,526,563.829	42,052.66	419,120,605.414	41,912.06
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	43,605,165.560	4,360.52	128,075,147.839	12,807.51	53,628,557.816	5,362.86	58,639,076.433	5,863.91
Redeemed during the year	(24,163,732.202)	(2,416.37)	(44,197,389.980)	(4,419.74)	(42,340,419.984)	(4,234.04)	(57,233,118.018)	(5,723.31)
Outstanding, end of year	305,885,382.580	30,588.54	286,443,949.222	28,644.39	431,814,701.661	43,181.47	420,526,563.829	42,052.66
<u>Regular Plan - IDCW Option</u>								
Outstanding, beginning of year	6,439,493.428	643.95	6,997,338.403	699.73	7,846,953.218	784.70	9,592,641.304	959.26
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	139,749.082	13.97	650,119.700	65.01	621,243.529	62.12	339,568.385	33.96
Redeemed during the year	(384,158.995)	(38.42)	(1,207,964.675)	(120.80)	(2,030,775.647)	(203.08)	(2,085,256.471)	(208.53)
Outstanding, end of year	6,195,083.515	619.51	6,439,493.428	643.95	6,437,421.100	643.74	7,846,953.218	784.70
<u>Direct Plan - Growth Option</u>								
Outstanding, beginning of year	4,130,010.809	413.00	4,075,910.980	407.59	25,606,116.745	2,560.61	24,430,830.336	2,443.08
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	1,093,929.703	109.39	667,761.626	66.78	11,636,271.418	1,163.63	21,061,030.114	2,106.10
Redeemed during the year	(403,835.720)	(40.38)	(613,661.797)	(61.37)	(10,621,789.958)	(1,062.18)	(19,885,743.705)	(1,988.57)
Outstanding, end of year	4,820,104.792	482.01	4,130,010.809	413.00	26,620,598.205	2,662.06	25,606,116.745	2,560.61
<u>Direct Plan - IDCW Option</u>								
Outstanding, beginning of year	266,050.140	26.61	278,700.788	27.87	438,664.589	43.87	394,213.612	39.42
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	34,141.141	3.41	33,502.358	3.35	95,822.678	9.58	108,714.209	10.87
Redeemed during the year	(37,052.928)	(3.71)	(46,153.006)	(4.62)	(45,334.102)	(4.53)	(64,263.232)	(6.43)
Outstanding, end of year	263,138.353	26.31	266,050.140	26.61	489,153.165	48.92	438,664.589	43.87
<u>Total</u>								
Outstanding, beginning of year	297,279,503.599	29,727.95	213,918,141.534	21,391.81	454,418,298.381	45,441.83	453,538,290.666	45,353.83
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	44,872,985.486	4,487.30	129,426,531.523	12,942.65	65,981,895.441	6,598.19	80,148,389.141	8,014.84
Redeemed during the year	(24,988,779.845)	(2,498.88)	(46,065,169.458)	(4,606.52)	(55,038,319.691)	(5,503.83)	(79,268,381.426)	(7,926.84)
Outstanding, end of year	317,163,709.240	31,716.37	297,279,503.599	29,727.95	465,361,874.131	46,536.19	454,418,298.381	45,441.83

Represents amount less than Rs 0.5 thousands

Annexure II

Unit Capital movement during the year ended March 31, 2025 & March 31, 2024

(Rs. in Lakhs)

3. Unit Capital

	Baroda BNP Paribas Business Cycle Fund				Baroda BNP Paribas Large & Mid Cap Fund			
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
<u>Regular Plan - Growth Option</u>								
Outstanding, beginning of year	287,884,610.023	28,788.46	476,338,946.713	47,633.89	443,235,582.872	44,323.56	425,675,488.295	42,567.55
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	125,243,139.681	12,524.31	30,214,551.375	3,021.46	192,026,775.619	19,202.68	152,222,562.034	15,222.26
Redeemed during the year	(47,995,182.972)	(4,799.52)	(218,668,888.065)	(21,866.89)	(84,630,078.473)	(8,463.01)	(134,662,467.457)	(13,466.25)
Outstanding, end of year	365,132,566.732	36,513.26	287,884,610.023	28,788.46	550,632,280.018	55,063.23	443,235,582.872	44,323.56
<u>Regular Plan - IDCW Option</u>								
Outstanding, beginning of year	548,774.582	54.88	582,363.781	58.24	809,942.193	80.99	878,910.732	87.89
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	71,604.850	7.16	168,082.587	16.81	696,129.216	69.61	605,609.850	60.56
Redeemed during the year	(35,193.713)	(3.52)	(201,671.786)	(20.17)	(90,013.080)	(9.00)	(674,578.389)	(67.46)
Outstanding, end of year	585,185.719	58.52	548,774.582	54.88	1,416,058.329	141.61	809,942.193	80.99
<u>Direct Plan - Growth Option</u>								
Outstanding, beginning of year	9,200,761.227	920.08	10,256,373.096	1,025.64	23,316,054.173	2,331.61	18,440,904.657	1,844.09
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	3,350,549.284	335.05	1,414,083.628	141.41	8,952,459.056	895.25	7,639,372.108	763.94
Redeemed during the year	(1,021,270.368)	(102.13)	(2,469,695.497)	(246.97)	(3,800,673.612)	(380.07)	(2,764,222.592)	(276.42)
Outstanding, end of year	11,530,040.143	1,153.00	9,200,761.227	920.08	28,467,839.617	2,846.78	23,316,054.173	2,331.61
<u>Direct Plan - IDCW Option</u>								
Outstanding, beginning of year	91,209.229	9.12	160,626.454	16.06	266,260.737	26.63	228,136.986	22.81
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	30,820.616	3.08	7,086.389	0.71	144,923.612	14.49	96,277.265	9.63
Redeemed during the year	(57,445.474)	(5.74)	(76,503.614)	(7.65)	(91,747.142)	(9.17)	(58,153.514)	(5.82)
Outstanding, end of year	64,584.371	6.46	91,209.229	9.12	319,437.207	31.94	266,260.737	26.63
<u>Total</u>								
Outstanding, beginning of year	297,725,355.061	29,772.54	487,338,310.044	48,733.83	467,627,839.975	46,762.78	445,223,440.670	44,522.34
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	128,696,114.431	12,869.61	31,803,803.979	3,180.38	201,820,287.503	20,182.03	160,563,821.257	16,056.38
Redeemed during the year	(49,109,092.527)	(4,910.91)	(221,416,758.962)	(22,141.68)	(88,612,512.307)	(8,861.25)	(138,159,421.952)	(13,815.94)
Outstanding, end of year	377,312,376.965	37,731.24	297,725,355.061	29,772.54	580,835,615.171	58,083.56	467,627,839.975	46,762.78

Represents amount less than Rs 0.5 thousands

Annexure II

Unit Capital movement during the year ended March 31, 2025 & March 31, 2024

(Rs. in Lakhs)

3. Unit Capital

	Baroda BNP Flexi Cap Fund				Baroda BNP Paribas Small Cap Fund			
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
<u>Regular Plan - Growth Option</u>								
Outstanding, beginning of year	881,258,429.838	88,125.84	1,285,003,577.108	128,500.36	1,090,107,331.002	109,010.73	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	84,493,327.118	8,449.33	72,246,768.564	7,224.68	168,875,617.549	16,887.56	1,232,928,252.642	123,292.83
Redeemed during the year	(184,820,147.022)	(18,482.01)	(475,991,915.834)	(47,599.19)	(295,989,459.149)	(29,598.95)	(142,820,921.640)	(14,282.09)
Outstanding, end of year	780,931,609.934	78,093.16	881,258,429.838	88,125.84	962,993,489.402	96,299.35	1,090,107,331.002	109,010.73
<u>Regular Plan - IDCW Option</u>								
Outstanding, beginning of year	2,933,354.965	293.34	2,864,962.811	286.50	2,306,420.710	230.64	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	175,714.512	17.57	2,381,269.320	238.13	1,691,722.752	169.17	2,423,712.183	242.37
Redeemed during the year	(459,061.552)	(45.91)	(2,312,877.166)	(231.29)	(210,404.284)	(21.04)	(117,291.473)	(11.73)
Outstanding, end of year	2,650,007.925	265.00	2,933,354.965	293.34	3,787,739.178	378.77	2,306,420.710	230.64
<u>Direct Plan - Growth Option</u>								
Outstanding, beginning of year	42,072,132.002	4,207.21	68,772,349.917	6,877.23	36,048,138.988	3,604.81	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	9,291,453.077	929.15	4,079,105.000	407.91	23,590,190.605	2,359.02	42,331,416.351	4,233.14
Redeemed during the year	(1,869,672.468)	(186.97)	(30,779,322.915)	(3,077.93)	(11,699,586.593)	(1,169.96)	(6,283,277.363)	(628.33)
Outstanding, end of year	49,493,912.611	4,949.39	42,072,132.002	4,207.21	47,938,743.000	4,793.87	36,048,138.988	3,604.81
<u>Direct Plan - IDCW Option</u>								
Outstanding, beginning of year	246,720.630	24.67	151,121.479	15.11	354,964.764	35.50	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	82,292.106	8.23	124,811.235	12.48	323,440.724	32.34	445,789.786	44.58
Redeemed during the year	(36,157.196)	(3.62)	(29,212.084)	(2.92)	(192,186.904)	(19.22)	(90,825.022)	(9.08)
Outstanding, end of year	292,855.540	29.29	246,720.630	24.67	486,218.584	48.62	354,964.764	35.50
<u>Total</u>								
Outstanding, beginning of year	926,510,637.435	92,651.06	1,356,792,011.315	135,679.20	1,128,816,855.464	112,881.69	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	94,042,786.813	9,404.28	78,831,954.119	7,883.20	194,480,971.630	19,448.10	1,278,129,170.962	127,812.92
Redeemed during the year	(187,185,038.238)	(18,718.50)	(509,113,327.999)	(50,911.33)	(308,091,636.930)	(30,809.16)	(149,312,315.498)	(14,931.23)
Outstanding, end of year	833,368,386.010	83,336.84	926,510,637.435	92,651.06	1,015,206,190.164	101,520.62	1,128,816,855.464	112,881.69

Represents amount less than Rs 0.5 thousands

Annexure II

Unit Capital movement during the year ended March 31, 2025 & March 31, 2024

(Rs. in Lakhs)

3. Unit Capital

	Baroda BNP Paribas Innovation Fund				Baroda BNP Paribas Retirement Fund			
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
<u>Regular Plan - Growth Option</u>								
Outstanding, beginning of year	935,057,127.165	93,505.71	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	126,707,242.088	12,670.72	942,116,110.094	94,211.61	381,788,979.879	38,178.90	-	-
Redeemed during the year	(204,551,827.542)	(20,455.18)	(7,058,982.929)	(705.90)	(46,959,050.464)	(4,695.91)	-	-
Outstanding, end of year	857,212,541.711	85,721.25	935,057,127.165	93,505.71	334,829,929.415	33,482.99	-	-
<u>Regular Plan - IDCW Option</u>								
Outstanding, beginning of year	1,539,125.883	153.91	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	417,249.108	41.72	1,544,245.658	154.42	436,417.012	43.64	-	-
Redeemed during the year	(263,909.890)	(26.39)	(5,119.775)	(0.51)	(6,499.675)	(0.65)	-	-
Outstanding, end of year	1,692,465.101	169.25	1,539,125.883	153.91	429,917.337	42.99	-	-
<u>Direct Plan - Growth Option</u>								
Outstanding, beginning of year	17,197,520.095	1,719.75	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	17,498,626.783	1,749.86	17,279,714.420	1,727.97	7,929,646.149	792.96	-	-
Redeemed during the year	(3,500,195.720)	(350.02)	(82,194.325)	(8.22)	(52,477.476)	(5.25)	-	-
Outstanding, end of year	31,195,951.158	3,119.60	17,197,520.095	1,719.75	7,877,168.673	787.72	-	-
<u>Direct Plan - IDCW Option</u>								
Outstanding, beginning of year	126,502.620	12.65	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	236,650.007	23.67	127,502.570	12.75	79,377.792	7.94	-	-
Redeemed during the year	(52,989.422)	(5.30)	(999.950)	(0.10)	(4,970.762)	(0.50)	-	-
Outstanding, end of year	310,163.205	31.02	126,502.620	12.65	74,407.030	7.44	-	-
<u>Total</u>								
Outstanding, beginning of year	953,920,275.763	95,392.03	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	144,859,767.986	14,485.98	961,067,572.742	96,106.76	390,234,420.832	39,023.44	-	-
Redeemed during the year	(208,368,922.574)	(20,836.89)	(7,147,296.979)	(714.73)	(47,022,998.377)	(4,702.30)	-	-
Outstanding, end of year	890,411,121.175	89,041.11	953,920,275.763	95,392.03	343,211,422.455	34,321.14	-	-

Represents amount less than Rs 0.5 thousands

Annexure II

Unit Capital movement during the year ended March 31, 2025 & March 31, 2024

(Rs. in Lakhs)

3. Unit Capital

	Baroda BNP Paribas Manufacturing Fund				Baroda BNP Paribas Dividend Yield Fund			
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
<u>Regular Plan - Growth Option</u>								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	1,526,493,467.838	152,649.35	-	-	1,119,448,762.044	111,944.88	-	-
Redeemed during the year	(184,008,658.810)	(18,400.87)	-	-	(79,880,196.468)	(7,988.02)	-	-
Outstanding, end of year	1,342,484,809.028	134,248.48	-	-	1,039,568,565.576	103,956.86	-	-
<u>Regular Plan - IDCW Option</u>								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	2,924,120.476	292.41	-	-	2,659,497.870	265.95	-	-
Redeemed during the year	(830,164.659)	(83.02)	-	-	(287,589.810)	(28.76)	-	-
Outstanding, end of year	2,093,955.817	209.40	-	-	2,371,908.060	237.19	-	-
<u>Direct Plan - Growth Option</u>								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	80,350,078.941	8,035.01	-	-	30,165,951.527	3,016.60	-	-
Redeemed during the year	(20,519,078.498)	(2,051.91)	-	-	(1,877,477.577)	(187.75)	-	-
Outstanding, end of year	59,831,000.443	5,983.10	-	-	28,288,473.950	2,828.85	-	-
<u>Direct Plan - IDCW Option</u>								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	418,885.537	41.89	-	-	611,769.194	61.18	-	-
Redeemed during the year	(46,271.191)	(4.63)	-	-	(49,052.364)	(4.91)	-	-
Outstanding, end of year	372,614.346	37.26	-	-	562,716.830	56.27	-	-
<u>Total</u>								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	1,610,186,552.792	161,018.66	-	-	1,152,885,980.635	115,288.60	-	-
Redeemed during the year	(205,404,173.158)	(20,540.42)	-	-	(82,094,316.219)	(8,209.43)	-	-
Outstanding, end of year	1,404,782,379.634	140,478.24	-	-	1,070,791,664.416	107,079.17	-	-

Represents amount less than Rs 0.5 thousands

Annexure II

Unit Capital movement during the year ended March 31, 2025 & March 31, 2024

(Rs. in Lakhs)

3. Unit Capital

	Baroda BNP Paribas Children's Fund				Baroda BNP Paribas Energy Opportunities Fund			
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
<u>Regular Plan - Growth Option</u>								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	78,137,219.208	7,813.72	-	-	686,820,452.982	68,682.05	-	-
Redeemed during the year	(79,986.001)	(8.00)	-	-	(14,046,224.441)	(1,404.62)	-	-
Outstanding, end of year	78,057,233.207	7,805.72	-	-	672,774,228.541	67,277.42	-	-
<u>Regular Plan - IDCW Option</u>								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	5,309.527	0.53	-	-	506,866.063	50.69	-	-
Redeemed during the year	-	-	-	-	(3,026.198)	(0.30)	-	-
Outstanding, end of year	5,309.527	0.53	-	-	503,839.865	50.38	-	-
<u>Direct Plan - Growth Option</u>								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	890,485.617	89.05	-	-	21,542,081.051	2,154.21	-	-
Redeemed during the year	-	-	-	-	(166,338.443)	(16.63)	-	-
Outstanding, end of year	890,485.617	89.05	-	-	21,375,742.608	2,137.57	-	-
<u>Direct Plan - IDCW Option</u>								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	-	-	-	-	89,127.083	8.91	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	89,127.083	8.91	-	-
<u>Total</u>								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	79,033,014.352	7,903.30	-	-	708,958,527.179	70,895.85	-	-
Redeemed during the year	(79,986.001)	(8.00)	-	-	(14,215,589.082)	(1,421.56)	-	-
Outstanding, end of year	78,953,028.351	7,895.30	-	-	694,742,938.097	69,474.29	-	-

Represents amount less than Rs 0.5 thousands

Key Statistics

For the year ended March 31, 2025

	Baroda BNP Paribas Mid Cap Fund		Baroda BNP Paribas Large Cap Fund		Baroda BNP Paribas ELSS Tax Saver Fund	
	April 1, 2024 to March 31, 2025	April 1, 202 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
1 NAV per unit (Rs.):						
Open						
Regular Plan - Growth Option	84.8903	57.8042	197.2239	140.7922	80.2345	56.4657
Regular Plan - IDCW Option	52.9437	39.4418	23.0481	18.0244	21.1339	16.2804
Direct Plan - Growth Option	99.1537	66.5436	224.0428	158.0594	89.0240	61.9118
Direct Plan - IDCW Option	65.6721	48.2219	27.2718	21.0762	26.4013	20.0923
High						
Regular Plan - Growth Option	107.0008	86.1026	237.8394	197.6750	99.2816	80.3066
Regular Plan - IDCW Option	66.7336	58.7508	27.7943	25.3058	26.1510	23.1543
Direct Plan - Growth Option	125.9125	100.4092	271.7361	224.3822	110.7943	89.0303
Direct Plan - IDCW Option	83.3922	72.7627	33.0790	29.9175	32.8575	28.8918
Low						
Regular Plan - Growth Option	86.0120	57.9919	193.6675	141.0380	81.1394	56.5154
Regular Plan - IDCW Option	52.3698	39.5699	22.0538	18.0559	21.0982	16.2947
Direct Plan - Growth Option	100.4678	66.7681	222.3780	158.3512	90.0310	61.9725
Direct Plan - IDCW Option	65.9164	48.3845	26.3997	21.1151	26.6769	20.1120
End						
Regular Plan - Growth Option	92.1304	84.8903	206.8556	197.2239	87.8815	80.2345
Regular Plan - IDCW Option	52.3703	52.9437	22.0539	23.0481	21.0985	21.1339
Direct Plan - Growth Option	109.1890	99.1537	237.7352	224.0428	98.6872	89.0240
Direct Plan - IDCW Option	65.9170	65.6721	26.4002	27.2718	26.6772	26.4013
2 Closing Assets Under Management (Rs. in Lakhs)						
End	198,173.29	179,030.79	243,221.54	186,344.95	86,636.77	83,906.18
Average (AAuM)	206,774.75	150,598.95	225,051.81	156,393.83	91,699.91	74,671.01
3 Gross income as % of AAuM1	9.20	39.78	5.04	36.35	11.03	37.33
4 Expense Ratio *:						
a. Total Expense as % of AAuM						
Regular Plan	2.00	2.07	2.02	2.11	2.21	2.29
Direct Plan	0.55	0.61	0.84	0.96	1.00	1.11
b. Management Fee as % of AAuM						
Regular Plan	0.37	0.41	0.62	0.71	0.76	0.83
Direct Plan	0.37	0.41	0.62	0.71	0.76	0.83
5 Net Income as a percentage of AAuM	7.31	37.81	3.19	34.38	8.88	35.09
6 Portfolio turnover ratio	0.92	0.64	0.67	0.60	0.78	0.79
7 Total Dividend per unit distributed during the year / period (plan wise)						
Regular Plan - IDCW Option	5.0900	4.9800	2.1200	2.2000	2.0500	2.0000
Direct Plan - IDCW Option	6.4000	6.1800	2.5400	2.6000	2.5900	2.4900
8 Returns:						
a. Last One Year						
Regular Plan - Growth Option	8.53	46.70	4.88	39.95	9.53	41.96
Benchmark for Regular Plan - Growth Option	8.17	57.34	6.14	34.68	6.37	40.36
Direct Plan - Growth Option	10.12	48.84	6.11	41.61	10.85	43.65
Benchmark for Direct Plan - Growth Option	8.17	57.34	6.14	34.68	6.37	40.36
b. Since Inception						
Regular Plan - Growth Option	12.48	12.70	15.88	16.47	11.62	11.74
Benchmark for Regular Plan - Growth Option	14.43	14.79	15.25	15.73	13.03	13.40
Direct Plan - Growth Option	19.48	20.35	15.68	16.57	15.42	15.83
Benchmark for Direct Plan - Growth Option	18.50	19.46	13.53	14.21	14.23	14.95
c. Benchmark Index Name	Nifty Midcap 150 TRI		Nifty 100 TRI		Nifty 500 TRI	

& percentage less than 0.005%

*AAUM Period considered for computation is 12 months.

Key Statistics

For the year ended March 31, 2025

	Baroda BNP Paribas Focused Fund		Baroda BNP Paribas India Consumption Fund		Baroda BNP Paribas Flexi Cap Fund	
	April 1, 2024 to March 31, 2025	April 1, 202 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
1 NAV per unit (Rs.):						
<u>Open</u>						
Regular Plan - Growth Option	19.9316	14.2732	27.1142	19.5582	13.5209	9.6638
Regular Plan - IDCW Option	15.7501	12.3242	20.0449	15.8362	13.5209	9.6638
Direct Plan - Growth Option	22.0468	15.5022	29.4711	20.9508	13.8771	9.7734
Direct Plan - IDCW Option	17.3831	13.3482	22.4820	17.5091	13.8771	9.7734
<u>High</u>						
Regular Plan - Growth Option	23.9735	20.0000	35.2695	27.1183	16.6384	13.5573
Regular Plan - IDCW Option	18.9440	17.2690	26.0740	21.8815	16.6384	13.5573
Direct Plan - Growth Option	26.7535	22.0964	38.6069	29.4720	17.1805	13.9032
Direct Plan - IDCW Option	21.0942	19.0261	29.4510	24.5178	17.1805	13.9032
<u>Low</u>						
Regular Plan - Growth Option	18.4426	14.3274	27.0137	19.6221	13.1759	9.6897
Regular Plan - IDCW Option	14.4614	12.3710	19.7991	15.8880	13.0075	9.6897
Direct Plan - Growth Option	20.7435	15.5633	29.3825	21.0217	13.6764	9.8010
Direct Plan - IDCW Option	16.2554	13.4008	22.4145	17.5684	13.5127	9.8010
<u>End</u>						
Regular Plan - Growth Option	20.0721	19.9316	29.3919	27.1142	14.2573	13.5209
Regular Plan - IDCW Option	14.4615	15.7501	19.7992	20.0449	13.0077	13.5209
Direct Plan - Growth Option	22.6076	22.0468	32.4146	29.4711	14.8125	13.8771
Direct Plan - IDCW Option	16.2555	17.3831	22.5275	22.4820	13.5127	13.8771
2 Closing Assets Under Management (Rs. in Lakhs)						
<u>End</u>	63,426.11	59,084.07	136,932.24	123,245.16	119,055.27	125,425.08
Average (AAuM)	66,493.39	44,255.87	140,697.31	107,250.32	129,403.47	129,870.70
3 Gross income as % of AAuM1	2.39	35.17	9.25	34.17	7.97	35.87
4 Expense Ratio *:						
<u>a. Total Expense as % of AAuM</u>						
Regular Plan	2.28	2.30	2.09	2.18	2.15	2.10
Direct Plan	0.47	0.52	0.65	0.73	0.93	0.63
<u>b. Management Fee as % of AAuM</u>						
Regular Plan	0.31	0.34	0.46	0.51	0.71	0.43
Direct Plan	0.31	0.34	0.46	0.51	0.71	0.43
5 Net Income as a percentage of AAuM	0.15	32.90	7.25	32.08	5.88	33.84
6 Portfolio turnover ratio	1.45	1.34	0.66	0.42	0.84	0.80
7 Total Dividend per unit distributed during the year / period (plan wise)						
Regular Plan - IDCW Option	1.4000	1.4600	1.9300	1.9100	1.2500	-
Direct Plan - IDCW Option	1.5700	1.6000	2.2000	2.1400	1.3000	-
8 Returns:						
<u>a. Last One Year</u>						
Regular Plan - Growth Option	0.70	39.52	8.40	38.51	5.44	39.78
Benchmark for Regular Plan - Growth Option	6.37	40.36	6.88	42.53	6.37	40.36
Direct Plan - Growth Option	2.54	42.08	9.99	40.54	6.74	41.85
Benchmark for Direct Plan - Growth Option	6.37	40.36	6.88	42.53	6.37	40.36
<u>b. Since Inception</u>						
Regular Plan - Growth Option	9.75	11.22	17.84	19.62	14.48	20.44
Benchmark for Regular Plan - Growth Option	13.78	14.97	12.80	13.90	14.28	19.45
Direct Plan - Growth Option	11.51	12.96	19.61	21.43	16.17	22.39
Benchmark for Direct Plan - Growth Option	13.78	14.97	12.80	13.90	14.28	19.45
<u>c. Benchmark Index Name</u>	Nifty 500 TRI		NIFTY India Consumption TRI		Nifty 500 TRI	

& percentage less than 0.005%

*AAUM Period considered for computation is 12 months.

Key Statistics

For the year ended March 31, 2025

	Baroda BNP Paribas Value Fund		Baroda BNP Paribas Small Cap Fund		Baroda BNP Paribas Innovation Fund	
	April 1, 2024 to March 31, 2025	April 1, 202 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
1 NAV per unit (Rs.):						
<u>Open</u>						
Regular Plan - Growth Option	13.1744	10.0000	11.4133	10.0000	10.2939	10.0000
Regular Plan - IDCW Option	13.1744	10.0000	11.4133	10.0000	10.2939	10.0000
Direct Plan - Growth Option	13.3513	10.0000	11.5019	10.0000	10.3027	10.0000
Direct Plan - IDCW Option	13.3513	10.0000	11.5019	10.0000	10.3027	10.0000
<u>High</u>						
Regular Plan - Growth Option	15.4463	13.4874	14.4912	12.0861	13.2630	10.2943
Regular Plan - IDCW Option	15.4463	13.4874	14.4912	12.0861	13.2630	10.2943
Direct Plan - Growth Option	15.7717	13.6499	14.7226	12.1468	13.4072	10.3027
Direct Plan - IDCW Option	15.7717	13.6499	14.7226	12.1468	13.4072	10.3027
<u>Low</u>						
Regular Plan - Growth Option	12.3361	10.0063	10.8148	10.0159	10.2886	9.9105
Regular Plan - IDCW Option	12.0867	10.0063	10.8148	10.0159	10.2886	9.9105
Direct Plan - Growth Option	12.6520	10.0122	11.0422	10.0174	10.3562	9.9159
Direct Plan - IDCW Option	12.4062	10.0122	11.0422	10.0174	10.3562	9.9159
<u>End</u>						
Regular Plan - Growth Option	13.2565	13.1744	11.7390	11.4133	10.9272	10.2939
Regular Plan - IDCW Option	12.0868	13.1744	11.4390	11.4133	10.8172	10.2939
Direct Plan - Growth Option	13.6060	13.3513	11.9973	11.5019	11.1307	10.3027
Direct Plan - IDCW Option	12.4062	13.3513	11.7072	11.5019	11.1307	10.3027
2 Closing Assets Under Management (Rs. in Lakhs)						
<u>End</u>	131,055.87	171,499.80	119,287.08	128,867.42	97,358.92	98,197.31
Average (AAuM)	157,135.89	160,855.14	140,243.79	127,061.72	108,871.61	94,909.29
3 Gross income as % of AAuM1	4.95	35.92	5.81	32.60	7.68	42.12
4 Expense Ratio *:						
<u>a. Total Expense as % of AAuM</u>						
Regular Plan	2.08	2.01	2.09	2.06	2.11	2.16
Direct Plan	0.85	0.29	0.72	0.31	0.37	0.35
<u>b. Management Fee as % of AAuM</u>						
Regular Plan	0.78	0.15	0.54	0.14	0.29	0.16
Direct Plan	0.78	0.15	0.54	0.14	0.29	0.16
5 Net Income as a percentage of AAuM	2.88	33.92	3.77	30.59	5.62	40.00
6 Portfolio turnover ratio	0.70	1.15	0.75	0.19	0.70	-
7 Total Dividend per unit distributed during the year / period (plan wise)						
Regular Plan - IDCW Option	1.1700	-	0.3000	-	0.1100	-
Direct Plan - IDCW Option	1.2000	-	0.2900	-	-	-
8 Returns:						
<u>a. Last One Year</u>						
Regular Plan - Growth Option	0.62	N.A	2.85	N.A	6.18	N.A
Benchmark for Regular Plan - Growth Option	6.37	N.A	6.02	N.A	6.37	N.A
Direct Plan - Growth Option	1.91	N.A	4.28	N.A	8.03	N.A
Benchmark for Direct Plan - Growth Option	6.37	N.A	6.02	N.A	6.37	N.A
<u>b. Since Inception</u>						
Regular Plan - Growth Option	16.79	40.17	11.98	14.13	8.66	2.94
Benchmark for Regular Plan - Growth Option	18.23	34.56	18.06	N.A	5.34	N.A
Direct Plan - Growth Option	18.47	42.48	13.70	15.02	10.51	3.03
Benchmark for Direct Plan - Growth Option	18.23	34.56	18.06	N.A	5.34	N.A
<u>c. Benchmark Index Name</u>	Nifty 500 TRI		Nifty Small Cap 250 TRI		Nifty 500 TRI	

& percentage less than 0.005%

*AAUM Period considered for computation is 12 months.

Key Statistics

For the year ended March 31, 2025

	Baroda BNP Paribas Multi Cap Fund		Baroda BNP Paribas Banking and Financial Services Fund		Baroda BNP Paribas Large & Mid Cap Fund	
	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
1 NAV per unit (Rs.):						
Open						
Regular Plan - Growth Option	242.5210	166.2200	38.4049	29.7942	23.6397	16.0254
Regular Plan - IDCW Option	52.2415	38.8260	18.8993	16.0661	18.6904	13.8567
Direct Plan - Growth Option	268.4699	182.1962	42.1773	32.3256	24.9759	16.7207
Direct Plan - IDCW Option	54.7163	40.2419	21.2058	17.8093	20.9962	15.3769
High						
Regular Plan - Growth Option	305.1344	242.5556	46.4425	39.3216	29.0249	23.8101
Regular Plan - IDCW Option	62.6055	52.4714	22.8546	21.2037	22.9484	20.5878
Direct Plan - Growth Option	340.3359	268.4861	51.3346	43.0766	30.8604	25.1316
Direct Plan - IDCW Option	65.9138	54.9116	25.8098	23.7324	25.9378	23.1118
Low						
Regular Plan - Growth Option	245.3787	166.3959	37.9183	29.9275	23.2350	16.0500
Regular Plan - IDCW Option	48.6443	38.8671	18.6598	16.1380	17.9851	13.8780
Direct Plan - Growth Option	271.8459	182.4044	41.7320	32.4726	24.8422	16.7483
Direct Plan - IDCW Option	51.4605	40.2879	20.9819	17.8903	20.4632	15.4022
End						
Regular Plan - Growth Option	262.9015	242.5210	44.5807	38.4049	24.9476	23.6397
Regular Plan - IDCW Option	51.7382	52.2415	20.0284	18.8993	17.9852	18.6904
Direct Plan - Growth Option	294.1509	268.4699	49.6798	42.1773	26.7022	24.9759
Direct Plan - IDCW Option	54.7740	54.7163	22.8061	21.2058	20.4633	20.9962
2 Closing Assets Under Management (Rs. in Lakhs)						
End	261,651.97	228,388.95	23,758.10	12,541.40	145,291.22	110,811.11
Average (AAuM)	263,489.70	193,966.13	17,877.68	9,697.39	137,493.83	87,471.68
3 Gross income as % of AAuM1	9.05	39.69	15.67	26.22	5.51	41.25
4 Expense Ratio *:						
a. Total Expense as % of AAuM						
Regular Plan	2.00	2.09	2.42	2.37	2.13	2.27
Direct Plan	0.97	1.07	0.97	1.22	0.85	1.02
b. Management Fee as % of AAuM						
Regular Plan	0.72	0.79	0.70	0.92	0.63	0.74
Direct Plan	0.72	0.79	0.70	0.92	0.63	0.74
5 Net Income as a percentage of AAuM	7.09	37.65	13.31	23.92	3.46	39.04
6 Portfolio turnover ratio	1.22	0.96	1.11	0.96	0.83	0.94
7 Total Dividend per unit distributed during the year / period (plan wise)						
Regular Plan - IDCW Option	5.5300	3.7400	1.9100	1.8100	1.7400	1.7500
Direct Plan - IDCW Option	5.8100	3.8700	2.1700	2.0300	1.9800	1.9700
8 Returns:						
a. Last One Year						
Regular Plan - Growth Option	8.40	45.75	16.07	28.81	5.53	47.36
Benchmark for Regular Plan - Growth Option	6.88	47.41	20.67	17.36	6.14	38.55
Direct Plan - Growth Option	9.57	47.20	17.70	30.38	6.91	49.21
Benchmark for Direct Plan - Growth Option	6.88	47.41	20.67	17.36	6.14	38.55
b. Since Inception						
Regular Plan - Growth Option	15.22	15.56	12.41	12.10	22.13	27.23
Benchmark for Regular Plan - Growth Option	N.A	N.A.	16.30	15.94	20.39	24.71
Direct Plan - Growth Option	16.09	16.69	12.24	11.77	23.96	29.20
Benchmark for Direct Plan - Growth Option	15.61	16.42	14.71	14.19	20.39	24.71
c. Benchmark Index Name	Nifty 500 Multicap 50:25:25 TRI		Nifty Financial Services TRI		BSE 250 Large & Midcap TRI	

& percentage less than 0.005%

*AAUM Period considered for computation is 12 months.

Key Statistics

For the year ended March 31, 2025

	Baroda BNP Paribas Business Cycle Fund		Baroda BNP Paribas Retirement Fund		Baroda BNP Paribas Manufacturing Fund	
	April 1, 2024 to March 31, 2025	April 1, 202 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
1 NAV per unit (Rs.):						
<u>Open</u>						
Regular Plan - Growth Option	14.2064	9.8272	-	-	-	-
Regular Plan - IDCW Option	14.2064	9.8272	-	-	-	-
Direct Plan - Growth Option	14.7458	10.0736	-	-	-	-
Direct Plan - IDCW Option	14.7458	10.0736	-	-	-	-
<u>High</u>						
Regular Plan - Growth Option	17.1118	14.2474	11.2986	-	10.4196	-
Regular Plan - IDCW Option	17.1118	14.2474	11.2986	-	10.4196	-
Direct Plan - Growth Option	17.8749	14.7765	11.3772	-	10.4630	-
Direct Plan - IDCW Option	17.8749	14.7765	11.3772	-	10.4630	-
<u>Low</u>						
Regular Plan - Growth Option	13.5535	9.8324	9.7249	-	8.0695	-
Regular Plan - IDCW Option	13.2546	9.8324	9.7249	-	8.0695	-
Direct Plan - Growth Option	14.2517	10.0800	9.7292	-	8.1572	-
Direct Plan - IDCW Option	13.9526	10.0800	9.7292	-	8.1572	-
<u>End</u>						
Regular Plan - Growth Option	14.5243	14.2064	10.3540	-	8.7442	-
Regular Plan - IDCW Option	13.2548	14.2064	10.3540	-	8.7442	-
Direct Plan - Growth Option	15.2933	14.7458	10.5319	-	8.8506	-
Direct Plan - IDCW Option	13.9535	14.7458	10.5319	-	8.8506	-
2 Closing Assets Under Management (Rs. in Lakhs)						
<u>End</u>	54,882.96	42,347.08	35,550.11	-	122,900.41	-
Average (AAuM)	56,611.93	41,307.53	32,495.63	-	138,970.59	-
3 Gross income as % of AAuM1	3.78	39.45	4.47	-	(15.34)	-
4 Expense Ratio *:						
<u>a. Total Expense as % of AAuM</u>						
Regular Plan	2.38	2.45	2.27	-	2.06	-
Direct Plan	0.94	1.19	0.28	-	0.46	-
<u>b. Management Fee as % of AAuM</u>						
Regular Plan	0.71	0.91	0.27	-	0.40	-
Direct Plan	0.71	0.91	0.27	-	0.40	-
5 Net Income as a percentage of AAuM	1.44	37.03	2.24	-	(17.32)	-
6 Portfolio turnover ratio	0.62	0.46	0.81	-	0.50	-
7 Total Dividend per unit distributed during the year / period (plan wise)						
Regular Plan - IDCW Option	1.2700	-	-	-	-	-
Direct Plan - IDCW Option	1.3400	-	-	-	-	-
8 Returns:						
<u>a. Last One Year</u>						
Regular Plan - Growth Option	2.24	44.42	-	-	-	-
Benchmark for Regular Plan - Growth Option	5.96	40.03	-	-	-	-
Direct Plan - Growth Option	3.71	46.23	-	-	-	-
Benchmark for Direct Plan - Growth Option	5.96	40.03	-	-	-	-
<u>b. Since Inception</u>						
Regular Plan - Growth Option	11.11	14.81	4.21	-	(17.14)	-
Benchmark for Regular Plan - Growth Option	11.41	13.62	4.31	-	(14.23)	-
Direct Plan - Growth Option	12.74	16.50	6.32	-	(15.78)	-
Benchmark for Direct Plan - Growth Option	11.41	13.62	4.31	-	(14.23)	-
<u>c. Benchmark Index Name</u>	BSE 500 TRI		CRISIL Hybrid 35+65 Aggressive Index		Nifty India Manufacturing TRI	

& percentage less than 0.005%

*AAUM Period considered for computation is 12 months.

Key Statistics

For the year ended March 31, 2025

1 NAV per unit (Rs.):

Open

Regular Plan - Growth Option

Regular Plan - IDCW Option

Direct Plan - Growth Option

Direct Plan - IDCW Option

High

Regular Plan - Growth Option

Regular Plan - IDCW Option

Direct Plan - Growth Option

Direct Plan - IDCW Option

Low

Regular Plan - Growth Option

Regular Plan - IDCW Option

Direct Plan - Growth Option

Direct Plan - IDCW Option

End

Regular Plan - Growth Option

Regular Plan - IDCW Option

Direct Plan - Growth Option

Direct Plan - IDCW Option

2 Closing Assets Under Management (Rs. in Lakhs)

End

Average (AAuM)

3 Gross income as % of AAuM1

4 Expense Ratio *:

a. Total Expense as % of AAuM

Regular Plan

Direct Plan

b. Management Fee as % of AAuM

Regular Plan

Direct Plan

5 Net Income as a percentage of AAuM

6 Portfolio turnover ratio

7 Total Dividend per unit distributed during the year / period (plan wise)

Regular Plan - IDCW Option

Direct Plan - IDCW Option

8 Returns:

a. Last One Year

Regular Plan - Growth Option

Benchmark for Regular Plan - Growth Option

Direct Plan - Growth Option

Benchmark for Direct Plan - Growth Option

b. Since Inception

Regular Plan - Growth Option

Benchmark for Regular Plan - Growth Option

Direct Plan - Growth Option

Benchmark for Direct Plan - Growth Option

c. Benchmark Index Name

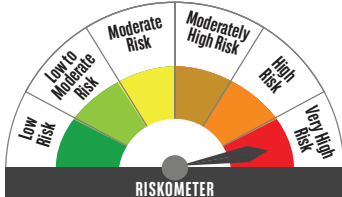
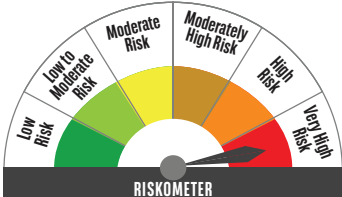
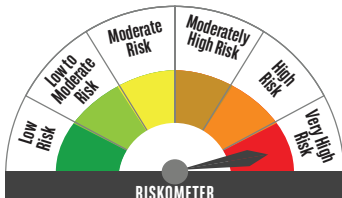

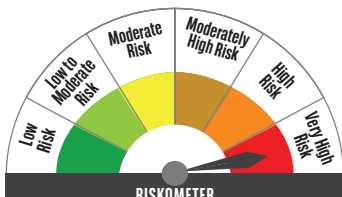



& percentage less than 0.005%

*AAUM Period considered for computation is 12 months.

	Baroda BNP Paribas Dividend Yield Fund		Baroda BNP Paribas Children's Fund		Baroda BNP Paribas Energy Opportunities Fund	
	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
1 NAV per unit (Rs.):						
<u>Open</u>						
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	-	-
Direct Plan - Growth Option	-	-	-	-	-	-
Direct Plan - IDCW Option	-	-	-	-	-	-
<u>High</u>						
Regular Plan - Growth Option	10.2624	-	10.0824	-	10.7778	-
Regular Plan - IDCW Option	10.2624	-	10.0824	-	10.7778	-
Direct Plan - Growth Option	10.2705	-	10.0863	-	10.7982	-
Direct Plan - IDCW Option	10.2705	-	-	-	10.7982	-
<u>Low</u>						
Regular Plan - Growth Option	8.3402	-	9.0306	-	9.7189	-
Regular Plan - IDCW Option	8.3402	-	9.0306	-	9.7189	-
Direct Plan - Growth Option	8.4065	-	9.0623	-	9.7270	-
Direct Plan - IDCW Option	8.4065	-	-	-	9.7270	-
<u>End</u>						
Regular Plan - Growth Option	8.9468	-	9.6041	-	10.6771	-
Regular Plan - IDCW Option	8.9468	-	9.6041	-	10.6771	-
Direct Plan - Growth Option	9.0308	-	9.6542	-	10.7005	-
Direct Plan - IDCW Option	9.0308	-	-	-	10.7005	-
2 Closing Assets Under Management (Rs. in Lakhs)						
<u>End</u>	95,825.62	-	7,583.17	-	74,183.20	-
Average (AAuM)	100,983.36	-	7,179.56	-	69,771.90	-
3 Gross income as % of AAuM1	(18.67)	-	(12.64)	-	51.03	-
4 Expense Ratio *:						
a. Total Expense as % of AAuM						
Regular Plan	2.14	-	2.33	-	2.31	-
Direct Plan	0.45	-	0.33	-	0.71	-
b. Management Fee as % of AAuM	-	-	-	-	-	-
Regular Plan	0.40	-	0.18	-	0.47	-
Direct Plan	0.40	-	0.18	-	0.47	-
5 Net Income as a percentage of AAuM	(20.77)	-	(14.95)	-	48.75	-
6 Portfolio turnover ratio	0.83	-	0.48	-	0.02	-
7 Total Dividend per unit distributed during the year / period (plan wise)						
Regular Plan - IDCW Option	-	-	-	-	-	-
Direct Plan - IDCW Option	-	-	-	-	-	-
8 Returns:						
a. Last One Year						
Regular Plan - Growth Option	-	-	-	-	-	-
Benchmark for Regular Plan - Growth Option	-	-	-	-	-	-
Direct Plan - Growth Option	-	-	-	-	-	-
Benchmark for Direct Plan - Growth Option	-	-	-	-	-	-
b. Since Inception						
Regular Plan - Growth Option	(20.71)	-	(3.96)	-	6.77	-
Benchmark for Regular Plan - Growth Option	(19.86)	-	(9.11)	-	4.64	-
Direct Plan - Growth Option	(19.40)	-	(3.46)	-	7.00	-
Benchmark for Direct Plan - Growth Option	(19.86)	-	(9.11)	-	4.64	-
c. Benchmark Index Name	Nifty 500 Total Return Index (TRI)		Nifty 500 Total Return Index (TRI)		Nifty Energy TRI	



Risk - O - Meter



All riskometer to be updated with March 31, 2025



<p>Baroda BNP Paribas Large Cap Fund (An Open ended Equity Scheme predominantly investing in large cap stocks)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Wealth Creation in long term. ▶ Investments in diversified and actively managed portfolio of equity and equity related securities with bias to large cap companies. 	<p>Scheme Riskometer^^</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark (Tier 1) Riskometer^</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Very High risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 100 TRI): basis it's constituents; as on March 31, 2025</p> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		
<p>Baroda BNP Paribas Large and Mid Cap Fund (An open ended scheme investing in both large cap and mid cap stocks)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Capital appreciation over long term. ▶ Investment predominantly in equity and equity related instruments of large and midcap stocks. 	<p>Scheme Riskometer^^</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark (Tier 1) Riskometer^</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Very High risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (BSE 250 Large & Mid Cap TRI): basis it's constituents; as on March 31, 2025</p> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		
<p>Baroda BNP Paribas Mid Cap Fund (An Open ended Equity Scheme predominantly investing in mid cap stocks)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Wealth Creation in long term. ▶ Investments in companies in mid capitalization segment. 	<p>Scheme Riskometer^^</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark (Tier 1) Riskometer^</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Very High risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty Midcap 150 TRI): basis it's constituents; as on March 31, 2025</p> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		
<p>Baroda BNP Paribas Small Cap Fund (An Open ended Equity Scheme predominantly investing in small cap stocks)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Long term capital growth. ▶ Investment in equity & equity related securities predominantly in small cap stocks. 	<p>Scheme Riskometer^^</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark (Tier 1) Riskometer^</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Very High risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty Small Cap 250 TRI): basis it's constituents; as on March 31, 2025</p> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		



Risk - O - Meter

All riskometer to be updated with March 31, 2025

Baroda BNP Paribas Flexi Cap Fund (An Open ended dynamic equity scheme investing across large cap, mid cap, small cap companies) This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> ▶ Wealth Creation in long term. ▶ Investment in equity and equity related securities across market capitalizations 	Scheme Riskometer^^  Investors understand that their principal will be at Very High risk.	Benchmark (Tier 1) Riskometer^  Benchmark riskometer is at Very High risk.
^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 500 TRI): basis it's constituents; as on March 31, 2025		
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

Baroda BNP Paribas Multi Cap Fund (An open ended equity scheme investing across large cap, mid-cap and small cap stocks) This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> ▶ Capital appreciation over long term. ▶ Investments predominantly in equity and equity related instruments. 	Scheme Riskometer^^  Investors understand that their principal will be at Very High risk.	Benchmark (Tier 1) Riskometer^  Benchmark riskometer is at Very High risk.
^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 500 Multicap 50:25:25 TRI): basis it's constituents; as on March 31, 2025		
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

Baroda BNP Paribas Value Fund (An open ended equity scheme following a value investment strategy) This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> ▶ Capital appreciation over long term. ▶ Investment predominantly in a portfolio of equity and equity related securities by following a value investment strategy. 	Scheme Riskometer^^  Investors understand that their principal will be at Very High risk.	Benchmark (Tier 1) Riskometer^  Benchmark riskometer is at Very High risk.
^^Riskometer For Scheme: basis it's portfolio. For Benchmark (Nifty 500 TRI): basis it's constituents; as on March 31, 2025		
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

Baroda BNP Paribas Focused Fund (An Open ended Equity Scheme investing in maximum 30 stocks across market capitalization (i.e. multi cap stocks)) This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> ▶ Wealth Creation in long term. ▶ Investment primarily in equity and equity-related securities of upto 30 companies and the rest in debt securities & money market instruments. 	Scheme Riskometer^^  Investors understand that their principal will be at Very High risk.	Benchmark (Tier 1) Riskometer^  Benchmark riskometer is at Very High risk.
^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 500 TRI): basis it's constituents; as on March 31, 2025		
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

Risk - O - Meter

All riskometer to be updated with March 31, 2025

**Baroda BNP Paribas
ELSS Tax Saver Fund**

(An Open ended Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefit)

This product is suitable for investors who are seeking*:

- Wealth Creation in long term.
- Investments in diversified and actively managed portfolio of equity and equity related securities across market capitalisation along with income tax rebate.

Scheme Riskometer^^



Investors understand that their principal will be at Very High risk.

Benchmark (Tier 1) Riskometer^



Benchmark riskometer is at Very High risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 500 TRI): basis it's constituents; as on March 31, 2025

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

**Baroda BNP Paribas India
Consumption Fund**

(An open ended equity scheme following consumption theme)

This product is suitable for investors who are seeking*:

- Wealth creation in long term.
- Investment primarily in equity and equity-related securities and the rest in debt securities & money market instruments to generate capital appreciation and provide long-term growth opportunities by investing in companies expected to benefit by providing products and services to the growing consumption needs of Indian consumers.

Scheme Riskometer^^



Investors understand that their principal will be at Very High risk.

Benchmark (Tier 1) Riskometer^



Benchmark riskometer is at Very High risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty India Consumption TRI): basis it's constituents; as on March 31, 2025

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

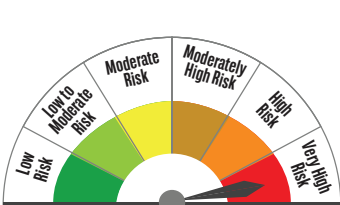
**Baroda BNP Paribas
Business Cycle Fund**

(An open-ended equity scheme following the Business Cycles theme)

This product is suitable for investors who are seeking*:

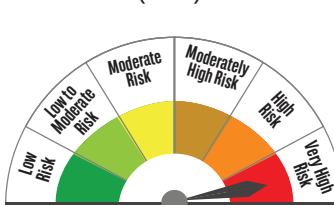
- Long term wealth creation.
- Investment predominantly in equity & equity related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors & stocks at different stages of business cycles in the economy.

Scheme Riskometer^^



Investors understand that their principal will be at Very High risk.

Benchmark (Tier 1) Riskometer^











Benchmark riskometer is at Very High risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (BSE 500 TRI): basis it's constituents; as on March 31, 2025

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


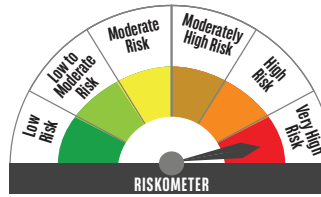
Risk - O - Meter



All riskometer to be updated with March 31, 2025

<p>Baroda BNP Paribas Banking and Financial Services Fund (An open ended equity scheme investing in the Banking and Financial Services sector)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Capital appreciation over long term. ▶ Investment predominantly in equity and equity related securities of companies engaged in the Banking & Financial Services Sector. 	<p>Scheme Riskometer^^</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark (Tier 1) Riskometer^</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Very High risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty Financial Services TRI): basis it's constituents; as on March 31, 2025</p>		
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		
<p>Baroda BNP Paribas Innovation Fund An open-ended equity scheme investing in innovation theme.</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Long term capital appreciation. ▶ Investment in equity & equity related securities of the companies that benefit from innovation theme. 	<p>Scheme Riskometer^^</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark (Tier 1) Riskometer^</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Very High risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 500 TRI): basis it's constituents; as on March 31, 2025</p>		
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		
<p>Baroda BNP Paribas Manufacturing Fund (An open-ended equity scheme predominantly investing in Manufacturing theme.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Long term capital appreciation. ▶ Investments in equity & equity related securities of companies engaged in manufacturing theme. 	<p>Scheme Riskometer^^</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark (Tier 1) Riskometer^</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Very High risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty India Manufacturing TRI): basis it's constituents; as on March 31, 2025</p>		
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		
<p>Baroda BNP Paribas Dividend Yield Fund (An open-ended equity scheme predominantly investing in dividend yielding stocks.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Long term capital appreciation. ▶ Investment predominantly in equity and equity related instruments of dividend yielding companies. 	<p>Scheme Riskometer^^</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark (Tier 1) Riskometer^</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Very High risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 500 TRI): basis it's constituents; as on March 31, 2025</p>		
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		

Risk - O - Meter

All riskometer to be updated with March 31, 2025

<p>Baroda BNP Paribas Children's Fund</p> <p>(An open-ended fund for investment for children having a lock-in of at least 5 years or till the child attains age of majority (whichever is earlier))</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Long term capital appreciation and growth. ▶ Investment in predominantly equity and equity related portfolio. 	<p>Scheme Riskometer^^</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark (Tier 1) Riskometer^</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Very High risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 500 TRI): basis it's constituents; as on March 31, 2025</p>		
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		

<p>Baroda BNP Paribas Energy Opportunities Fund</p> <p>(An open-ended equity scheme investing in Energy companies.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Long term capital appreciation. ▶ Investments predominantly in equity and equity related securities of energy companies. 	<p>Scheme Riskometer^^</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark Riskometer^</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Very High risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio. For Benchmark (Nifty Energy TRI): basis it's constituents; as on March 31, 2025</p>		
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		

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-  <https://www.linkedin.com/company/barodabnpparibasmf/>

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