

STATEMENT OF ADDITIONAL INFORMATION (SAI)

SPONSORS

Bank Of Baroda
Registered Office: Baroda House, P. B. No.
506, Mandvi, Baroda - 390006.

BNP Paribas Asset Management Asia
Limited
Suite 1701, 17/F, Lincoln House, Taikoo
Place, 979 King's Road, Quarry Bay, Hong
Kong

NAME OF MUTUAL FUND

Baroda BNP Paribas Mutual Fund (formerly Baroda Mutual Fund)

NAME OF THE ASSET MANAGEMENT COMPANY

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

NAME OF THE TRUSTEE COMPANY

Baroda BNP Paribas Trustee India Private Limited (formerly Baroda Trustee India Private
Limited)
Corporate Identity Number (CIN): U74120MH2011PTC225365

ADDRESSES OF THE ENTITIES

Crescenzo, 7th Floor, G-Block, Bandra Kurla Complex, Mumbai - 400 051.

WEBSITE OF THE ENTITY

www.barodabnpparibasmf.in

This Statement of Additional Information (SAI) contains details of Baroda BNP Paribas Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).

This SAI is dated June 30, 2023

LIST OF NOTICE-CUM-ADDENDUM TO STATEMENT OF ADDITIONAL INFORMATION (SAI) DATED JANUARY 31, 2024

Sr. No.	Notice-cum-Addendum No.	Particulars
1.	31/2023	Change in nomenclature of the Scheme
2.	32/2023	Investment in mutual funds made in the name of a minor through a guardian.
3.	35/2023	Change in Key Personal & Change in Directorship of AMC
4.	37/2023	Change in Directorship of Baroda BNP Paribas Asset Management India Private Limited (AMC)
5.	39/2023	SIP Step-up & Top-up facility on NSE NMF II platform
6.	41/2023	Change in special facilities provided under the schemes of Baroda BNP Paribas Mutual Fund (the Fund)
7.	43/2023	Change in Key Personnel
8.	45/2023	Change in OPAT
9.	46/2023	Change in OPAT
10.	48/2023	Change in Fund Management Responsibilities
11.	50/2023	Change in Directorship of Baroda BNP Paribas Trustee India Private Limited
12.	52/2023	Notice for Non Business day
13.	53/2023	Notice for Business day
14.	54/2023	Change in Key Personnel
15.	60/2023	Addition & change in OPAT
16.	61/2023	Change in OPAT
17.	70/2023	Change in address of Official Point of Acceptance of Transactions (OPAT)
18.	72/2023	Change in Key Personnel
19.	73/2023	Change in address of Official Point of Acceptance of Transactions (OPAT)
20.	75/2023	Change in address of Official Point of Acceptance of Transactions (OPAT)
21.	76/2023	Addition to the list of Official Point of Acceptance of Transactions (OPAT)
22.	81/2023	Change in Directorship of Baroda BNP Paribas Trustee India Private Limited
23.	82/2023	Addition to the list of Official Point of Acceptance of Transactions (OPAT)
24.	05/2024	Addition to the list of Official Point of Acceptance of Transactions (OPAT)
25.	10/2024	Change in Directorship of AMC
26.	06/2024	Addition to the list of Official Point of Acceptance of Transactions (OPAT)
27.	12/2024	Addition to the list of Official Point of Acceptance of Transactions (OPAT)

1. NOTICE CUM ADDENDUM NO. 31/2023

Change in nomenclature of the Scheme:

Investors are requested to note that Board of Baroda BNP Paribas Asset Management India Private Limited and Baroda BNP Paribas Trustee India Private Limited have approved change in nomenclature of the Scheme from Baroda BNP Paribas Funds Aqua Fund of Fund to Baroda BNP Paribas Aqua Fund of Fund. Such change shall come into effect from June 05, 2023. Accordingly, **with effect from Monday, June 05, 2023**, the Scheme shall undergo the following changes:

Current nomenclature of the Scheme	Revised nomenclature of the Scheme
Baroda BNP Paribas Funds Aqua Fund of Fund	Baroda BNP Paribas Aqua Fund of Fund

All other features, terms and conditions pertaining to the Scheme shall remain unchanged.

Note: This Notice cum addendum forms an integral part of the SID, KIM & SAI of the Scheme read with the addenda issued thereunder. All other terms and conditions mentioned in the SID, KIM & SAI shall remain unchanged.

Dated : June 02, 2023

2. NOTICE CUM ADDENDUM NO. 32/2023

Investors are requested to note that pursuant to SEBI Circular no. SEBI/HO/IMD/POD-II/CIR/P/2023/0069 dated May 12, 2023, SEBI has partially modified the provisions with respect to investment in mutual funds made in the name of a minor through a guardian. The said modified provisions as mentioned below shall be

effective from **June 15, 2023**.

"Investments (including through existing SIP registrations) in the name of minors shall be permitted only from bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with the parent or legal guardian."

Further to note that the redemption/ Income Distribution cum Capital Withdrawal (IDCW) proceeds for investments held in the name of Minor shall continue to be transferred to the verified bank account of the minor (i.e. of the minor or minor with parent/ legal guardian) only. Therefore, investors must ensure to update the folios with minor's bank account details as the 'Pay-out Bank account' by providing necessary documents before tendering redemption requests / for receiving IDCW distributions.

Note: This Notice cum addendum forms an integral part of the SID, KIM & SAI of the Scheme read with the addenda issued thereunder. All other terms and conditions mentioned in the SID, KIM & SAI shall remain unchanged.

Dated : June 15, 2023

3. NOTICE CUM ADDENDUM NO. 35/2023

Change in Key Personal

Investors are requested to note that Mr. Hardik Mehta has been appointed as Chief Risk Officer and designated as key personal of Baroda BNP Paribas Asset Management India Private Limited (AMC) with effect from **Thursday, July 13, 2023**.

The previous experience of Mr. Hardik Mehta is as follows:

Name, Designation & Age	Qualification	Brief Experience
Mr. Hardik Mehta Chief Risk Officer 39 years	<ul style="list-style-type: none"> MFM (Finance) BCom 	Mr. Mehta has over 14 years of experience in Risk Management Function. His last stint was with Nippon Life India Asset Management Limited, wherein he was responsible for Market risk & Investment risk for Mutual fund schemes. Prior to Nippon Life India Asset Management Limited, he has worked with Kotak Securities Limited for 3.5 years where he used to look after risk management of Equity derivatives & Margin Funding products

Change in Directorship of AMC

Investors are requested to note that Mr. Sanjeev Dobhal, Associate Director on the Board of Baroda BNP Paribas Asset Management India Private Limited has resigned from his directorship with effect from July 11, 2023.

Note: This Notice cum addendum forms an integral part of the SAI of the Fund and the addenda issued thereunder. All other terms and conditions as mentioned in the SAI remain unchanged.

Dated : July 17, 2023

4. NOTICE CUM ADDENDUM NO. 37/2023

Change in Directorship of Baroda BNP Paribas Asset Management India Private Limited (AMC):

Investors are requested to note that Mr. Sanjay Kumar Grover has been appointed as an Associate Director on the Board of AMC with effect from July 21, 2023. The details of his appointment are as follows:

Name	Age / Qualification	Brief Experience	Other Directorship
Mr. Sanjay Kumar Grover	<ul style="list-style-type: none"> 54 years Master in Economics, CAIIB 	Mr. Sanjay Grover, a seasoned banker and treasurer, is a senior executive in Bank of Baroda. His area of expertise is Treasury Operations where he has spent most of his career and gained skills and expertise in the domain in true holistic sense. Presently, as Chief General Manager, he is heading Treasury and Global Markets in Bank of Baroda. Mr Grover is associated with Bank of Baroda since 1993 in different positions. He has completed two sought after stints of overseas posting. One as Treasury Dealer in Dubai, UAE and second as prestigious position of Chief Executive (European Operations) and Managing Director & CEO of Bank of Baroda (UK) Limited. Mr Grover hold Master's degree in Economics and is a certified associate of Indian Institute of Bankers. He has successfully participated in Leadership Development Program of IIM-B which is an initiative of Bank Board Bureau in collaboration with IBA and supported by Department of Financial Service, Ministry of Finance (GoI). Mr. Grover has participated in numerous seminars, workshops and training programs in India and overseas throughout his career.	FIMMDA

Note: This Notice cum addendum forms an integral part of the SAI of the Fund and the addenda issued thereunder. All other terms and conditions as mentioned in the SAI remain unchanged.

Dated : July 24, 2023

5. NOTICE CUM ADDENDUM NO. 39/2023

SIP Step-up & Top-up facility on NSE NMF II platform

In order to provide more convenience to the investors, it has been decided to allow SIP Step-up & Topup facility available on NSE NMF II platform (<https://www.nsenmf.com>) to Individual Investors of Baroda BNP Paribas Mutual Fund (BBNPMF) with effect from August 02, 2023.

The features of the facilities are elaborated as follows:

SIP Step Up facility helps the investor to Step-up the amount for a particular SIP after a defined frequency or tenure of the SIP SIP Top Up facility helps the investor to Top-up the amount for a particular SIP during the tenure of the existing SIP.

Under both these facilities, the Investor can increase the SIP instalment at pre-defined intervals by a fixed amount. This facility is available for individual investors only. This facility is available under all schemes of Baroda BNP Paribas Mutual Fund. The facilities shall be subject to the terms and conditions BBNPMF stands amended suitably to reflect the changes as stated above.

Change in address of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note the change in address of the following Official Point of Acceptance of Transactions (OPAT) with effect from **Saturday, August 05, 2023**:

Branch	Old Address	New Address
--------	-------------	-------------

Bikaner	70-71, 2nd Floor, Dr. Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner-334003	H. No. 10, Himtasar House, Museum circle, Civil line, Bikaner - 334001.
---------	---	---

Note: This Notice cum addendum forms an Integral part of the SAI, SID & KIM of the Fund read with the addenda Issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remains unchanged.

Dated : August 01, 2023.

6. NOTICE CUM ADDENDUM NO. 41/2023

Change In special facilities provided under the schemes of Baroda BNP Paribas Mutual Fund (the Fund):

Notice Is hereby given to all the unitholders of the schemes of Baroda BNP Paribas Mutual Fund, except Baroda BNP Paribas ELSS Fund, that the following changes in special facilities under the heading Systematic Investment Plan (SIP) shall come into effect from **Monday, August 14, 2023:**

Particulars	Existing	Revised
Minimum Investment required under SIP (for Daily, Weekly and Monthly frequency)	Minimum amount Rs. 500/- and in multiples of Re. 1/- thereafter. Minimum no. of installments shall be 12.	Minimum amount Rs. 500/- and in multiples of Re. 1/- thereafter. Minimum no. of installments shall be 6 .

The Investors are further requested to note that the following changes under the heading Top Up facility under all the schemes, except Baroda BNP Paribas ELSS Fund, shall come into effect from **Monday, August 14, 2023:**

Particulars	Existing	Revised
Minimum Top-Up SIP Amount	Rs. 500 and in multiples of Rs. 500 thereafter	Rs. 100 and in multiples of Rs. 100 thereafter
Default Top-Up SIP Frequency and amount	In case the investor fails to specify either the frequency or amount for Top-Up SIP, the same shall be deemed as Yearly Top-Up SIP and Rs. 500 respectively and the application form shall be processed accordingly. In case the investor fails to specify both, i.e. the frequency for Top- Up SIP and amount for Top-Up SIP, the application form may be processed as conventional SIP, subject to it being complete in all other aspects	In case the investor fails to specify either the frequency or amount for Top-Up SIP, the same shall be deemed as Yearly Top-Up SIP and Rs. 100 respectively and the application form shall be processed accordingly. In case the investor fails to specify both, i.e. the frequency for Top- Up SIP and amount for Top-Up SIP, the application form may be processed as conventional SIP, subject to it being complete in all other aspects

Note: This Notice cum addendum forms an Integral part of the SAI, SID & KIM of the Fund read with the addenda Issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remains unchanged.

Dated : August 10, 2023

7. NOTICE CUM ADDENDUM NO. 43/2023

Change In Key Personnel

Investors are requested to note that Mr. Jay Sheth has been appointed as Senior Credit Analyst & Fund Manager and designated as key personnel of Baroda BNP Paribas Asset Management India Private Limited (AMC) with effect from **Thursday, August 17, 2023.**

The previous experience of Mr. Jay Sheth is as follows:

Name, Designation & Age	Qualification	Brief Experience
Mr. Jay Sheth Senior Credit Analyst & Fund Manager 41 years	<ul style="list-style-type: none"> BE (Electronics & Telecom) MBA – Finance 	Mr. Sheth has an overall experience of 17 years with around 14.5 years of experience in credit risk analysis and credit ratings for mid to large corporates across various sectors. His last stint was with ICICI Bank limited, wherein he was responsible for credit risk analysis and assessment of credit proposals across industries. Prior to ICICI Bank Limited, he has worked with ICRA Limited for 14 years.

Note: This Notice cum addendum forms an integral part of the SAI of the Fund and the addenda issued thereunder. All other terms and conditions as mentioned in the SAI remain unchanged.

Dated: August 21, 2023

8. NOTICE CUM ADDENDUM NO. 45/2023

Change in address of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note the change in address of the following Official Point of Acceptance of Transactions (OPAT) of the AMC with effect from **Friday, September 01, 2023:**

Branch	Old Address	New Address
Roorkee	Shree Ashadeep Complex, 16 Civil Lines, Near Income Tax Office Roorkee-247667 Uttaranchal	Near Shri Dwarkadhish Dharm Shala, Ramnagar, Roorkee-247667 Uttaranchal

Note: This Notice cum addendum forms an Integral part of the SAI, SID & KIM of the Fund read with the addenda Issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remains unchanged.

Dated: August 28, 2023

9. NOTICE CUM ADDENDUM NO. 46/2023

Change in address of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note the change in address of the following Official Point of Acceptance of Transactions (OPAT) of the AMC with effect from **Monday, September 04, 2023:**

Branch	Old Address	New Address
Azamgarh	9/290, Civil Lines, Nr. Sahara office, Azamgarh, UP-276001	Shop no. 18 Gr. Floor, Nagarpalika, Infront of Treasury office, Azamgarh, UP-276001

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remains unchanged.

Dated: September 01, 2023

10. NOTICE CUM ADDENDUM NO. 48/2023

Change in Fund Management responsibilities:

Investors are requested to note that Mr. Jay Sheth - Senior Credit Analyst & Fund Manager has been designated as Dedicated Fund Manager for overseas investment for the below mentioned scheme of Baroda BNP Paribas Mutual Fund with effect from September 01, 2023:

Sr. No.	Name of the Scheme(s)	Dedicated Overseas Fund Manager upto August 31, 2023*	Dedicated Overseas Fund Manager w.e.f. September 01, 2023*
1.	Baroda BNP Paribas Short Duration Fund	Mr. Shreekiran Rao	Mr. Jay Sheth
2.	Baroda BNP Paribas Banking and PSU Bond Fund		
3.	Baroda BNP Paribas Conservative Hybrid Fund		
4.	Baroda BNP Paribas Corporate Bond Fund		
5.	Baroda BNP Paribas Credit Risk Fund (Scheme Has One Segregated Portfolio)		
6.	Baroda BNP Paribas Dynamic Bond Fund		
7.	Baroda BNP Paribas Gilt Fund		
8.	Baroda BNP Paribas Low Duration Fund		
9.	Baroda BNP Paribas Medium Duration Fund (Scheme Has One Segregated Portfolio)		

Investors are further requested to note that Mr. Shreekiran Rao - Senior Credit Analyst & Fund Manager has resigned from the services of Baroda BNP Paribas Asset Management India Private Limited (AMC) and therefore ceased to be the Key Personnel of AMC with effect from September 01, 2023.

In view of the same, all the references to Mr. Shreekiran Rao in the SAI, SID and KIM of the schemes of the Fund stands deleted.

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remain unchanged.

Dated: September 01, 2023

11. NOTICE CUM ADDENDUM NO. 50/2023

Change in Directorship of Baroda BNP Paribas Trustee India Private Limited

Investors are requested to note that Ms. Sharada Sunder, Independent Director on the Board of Baroda BNP Paribas Trustee India Private Limited has resigned from her directorship with effect from September 13, 2023. Accordingly, all references of Ms. Sharada Sunder shall stand deleted from the SAI of the Fund.

Note: This Notice cum addendum forms an integral part of the SAI of the Fund and the addenda issued thereunder. All other terms and conditions, as mentioned in the SAI remain unchanged.

Dated: September 20, 2023

12. NOTICE CUM ADDENDUM NO. 52/2023

Investors are requested to note that pursuant to advisory issued by AMFI dated September 28, 2023, it is hereby declared that September 28, 2023, Thursday shall be non-business day for all the schemes of Baroda BNP Paribas Mutual Fund (The Fund)

In view of the above, it may be noted that the fund will not accept any transactions on September 28, 2023, Thursday in the schemes of the fund.

Dated: September 28, 2023

13. NOTICE CUM ADDENDUM NO. 53/2023

Investors are requested to note that pursuant to advisory issued by AMFI dated September 28, 2023, it is hereby declared that Friday, September 29, 2023, shall be a Business Day for all the debt, liquid and overnight schemes of Baroda BNP Paribas Mutual Fund (The Fund).

Accordingly, Friday, September 29, 2023 shall be a Business Day for all the schemes of Baroda BNP Paribas Mutual Fund.

In view of the above, it may be noted that the fund will accept transactions on Friday, September 29, 2023, in all the schemes of the fund.

Dated: September 29, 2023

14. NOTICE CUM ADDENDUM NO. 54/2023

Change in Key Personnel:

Resignation of Key Personnel

Investors are requested to note that Ms. Reesha Chughh, Head - Human Resources has resigned from the services of Baroda BNP Paribas Asset Management India Private Limited (AMC) and therefore ceased to be the Key Personnel of AMC with effect from close of business hours of Friday, September 29, 2023.

In view of the same, all references to Ms. Reesha Chughh in SAI of the Fund stands deleted.

Note: This Notice cum addendum forms an integral part of the SAI of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI remain unchanged.

Dated : October 03, 2023

15. NOTICE CUM ADDENDUM NO. 60/2023

Addition & Change in address of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note addition & change in address of the following Official Point of Acceptance of Transactions (OPAT) of the AMC with effect from **Monday, October 09, 2023**:

Branch	Old Address	New Address
Varanasi	KFin Technologies Ltd D 64/132 KA, 2nd Floor Anant Complex, Siga, Varanasi, Uttar Pradesh, 221010	KFin Technologies Ltd D.64 / 52, G - 4, Arihant Complex, Second Floor, Madhopur, Shivpurva Siga, Near Petrol Pump Varanasi -221010 Uttar Pradesh.
Chandrapur	-	2 nd Floor, Raghuwanshi Complex, Near Azad Garden, Chandrapur, Maharashtra 442402.

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remains unchanged.

Dated : October 09, 2023

16. NOTICE CUM ADDENDUM NO. 61/2023

Change in address of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note change in address of the following Official Point of Acceptance of Transactions (OPAT) of the AMC with effect from **Monday, October 16, 2023**:

Branch	Old Address	New Address
Begusarai	Behind Alka Cinema, Begusarai Bihar-851117	Sri Ram Market, Kali Asthan Chowk, Matihani Road, Begusarai, Bihar - 851101
Darbhangha	2nd Floor Raj Complex, Near Poor Home, Darbhanga, Bihar-846004	H No-185, Ward No-13, National Statistical office Campus, Kathalbari, Bhandar Chowk, Darbhanga, Bihar - 846004

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remains unchanged.

Dated : October 12, 2023

17. NOTICE CUM ADDENDUM NO. 70/2023

Change in address of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note change in address of the following Official Point of Acceptance of Transactions (OPAT) of the AMC with effect from **Monday, November 20, 2023**:

Branch	Old Address	New Address
Hyderabad	8-2-618/8 & 9, unit no 404, ABK OLBEE PLAZA, Banjara Hills, Road no. 1&11, Hyderabad, Telangana - 500034	Office No. 403, 4th floor, Sonthalia Emerald Building, Raj Bhavan Road, Somajiguda, Hyderabad Telangana 500082

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remains unchanged.

Dated: November 9, 2023

18. NOTICE CUM ADDENDUM NO. 72/2023

Change in Key Personnel

Investors are requested to note that Mr. Anil Chandran has been appointed as Head - Human Resources and designated as key personnel of Baroda BNP Paribas Asset Management India Private Limited (AMC) with effect from Monday, **November 20, 2023**.

The previous experience of Mr. Anil Chandran is as follows:

Name, Designation & Age	Qualification	Brief Experience
Mr. Anil Chandran Head - Human Resources 49 years	<ul style="list-style-type: none"> B Sc (Electronics) Masters DBA. (Personnel 6gmt.) Post Graduate Certificate in Human Resources 	Mr. Anil has overall experience of 28 years with more than 16 years of experience in Human Resources. His last stint was with Union Asset Management Company Private Limited where he was designated as Head Human Resources for 13 years. Before joining Union Asset Management Company Private Limited, Mr. Anil has experience of over 15 years in handling human resources and administration responsibilities at reputed organisations such as Guardian Industries, General Motors, Asian Paints, ACC Cements and Indian Army in various capacities.

Note: This Notice cum addendum forms an integral part of the SAI of the Fund and the addenda issued thereunder. All other terms and conditions as mentioned in the SAI remain unchanged.

Dated: November 20, 2023

19. NOTICE CUM ADDENDUM NO. 73/2023

Change in address of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note the change in address of the following Official Point of Acceptance of Transactions (OPAT) as follows:

a) Change in address of Official Point of Acceptance of Transactions (OPAT) of KFIN Technologies Limited:

Branch	Old Address	New Address	Effective Date
Srikakulam	D No. 4-4-97, First Floor, Behind Sri Vijayanagapathi Temple, Pedda Relli Veedhi Palakonda Road, Srikakulam 532001 Andhra Pradesh	D No: 158, Shop No. 3, Kaki Street, Opp. Tulasi Das Hospital, CB Road, Srikakulam - 532001, Andhra Pradesh	
Patna	3A, 3 rd Floor, Anand Tower, Exhibition Road, Opp ICICI Bank, Patna-800001	Flat No.- 102, 2BHK Maa Bhawani Shardaalay, Exhibition Road, Patna-800001	Wednesday, November 22, 2023

b) Change in address of Official Point of Acceptance of Transactions (OPAT) of the AMC:

Branch	Old Address	New Address	Effective Date
Hyderabad	8-2-618/8 & 9, unit no 404, ABK OLBEE Plaza, Banjara Hills, Road no. 1&11, Hyderabad, Telangana - 500034	Office No. 403, 4 th floor, Sonthalia Emerald Building, Raj Bhavan Road, Somajiguda, Hyderabad Telangana 500082	

Kolkata	9E, 9th Floor, Landmark Building, 228A, A.J.C. Bose Road, Kolkata - 700 020	02 nd Floor, Unit No 2E, The Millennium, 235/2A, AIC Bose Road, Kolkata - 700020	Wednesday, November 29, 2023
---------	---	---	------------------------------

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remains unchanged.

Dated: November 21, 2023

20. NOTICE CUM ADDENDUM NO. 75/2023

Change in address of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note the change in address of the following Official Point of Acceptance of Transactions (OPAT) with effect from Wednesday, November 29, 2023:

Branch	Old Address	New Address
Trivandrum	KFin Technologies Limited 1 st Floor, Marvel Building Opp SL Electricals, Uppalam Road, Statue PO. Trivandrum 695001.	KFin Technologies Limited 3 rd Floor, No -3B TC -82/3417, Capitol Center, Opp Secretariat, MG Road, Trivandrum- 695001, Kerala.

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remains unchanged.

Dated: November 28, 2023

21. NOTICE CUM ADDENDUM NO. 76/2023

Addition to the list of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note that the following shall be the Official Point of Acceptance of Transactions (OPAT) with effect from **Wednesday, November 29, 2023:**

Branch	Address
Mumbai - Ghatkopar	Kfin Technologies Limited, 11/Platinum Mall, Jawahar Road, Ghatkopar (East), Mumbai - 400 077
Satara	Kfin Technologies Limited, G7, 465 A, Govind Park Sadar Bazaar, Satara - 415 001
Ahmednagar	Kfin Technologies Limited, Shop no. 2, Plot No: 17, S.No: 322, near Ganesh Colony, Savedi, Ahmednagar -414 001
Nellore	Kfin Technologies Limited, 24 - 6- 326/1, ibaco building, 4 th floor, Grand Truck Road, Besides Hotel Minerva, Saraswathi Nagar, Dargamitta, Nellore - 524 003

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remain unchanged.

Dated: November 29, 2023

22. NOTICE CUM ADDENDUM NO. 81/2023

Change in Directorship of Baroda BNP Paribas Trustee India Private Limited (Trustee):

Investors are requested to note that Mr. Ashutosh Bishnoi has been appointed as an Independent Director on the Board of Trustee with effect from December 13, 2023. The details of his appointment are as follows:

Name	Age / Qualification	Brief Experience	Other Directorship
Mr. Ashutosh Bishnoi	<ul style="list-style-type: none"> 62 years MBA, B.Com 	Mr. Ashutosh Bishnoi has over four decades of rich corporate experience and expertise in Asset Management industry. His last stints included Mahindra Manulife Investment Management Private Limited, Association of Mutual Funds in India, L&T Mutual Fund, State Street, Orbis Capital Limited, etc. He is serving as a member of the NISM Committees for Empanelment of Resource Person and the NISM Committee for CPE Accreditation since 2010. He is also the visiting faculty member at NISM since 2009 and Symbiosis Institute of Business Management since 2011. He has also received the Best Alumni Award in 2005 by Symbiosis Institute of Business Management, Pune. He was the speaker at the Harvard India Conference in 2020. He has written the courseware for 'Managing & Marketing of Financial Services' and 'Insurance Products & Service' for the Indian Institute of Banking & Finance in 2004.	<ul style="list-style-type: none"> Multi-Act Trade & Investments Private Limited Airawat Indices Private Limited

Note: This Notice cum addendum forms an integral part of the SAI of the Fund and the addenda issued thereunder. All other terms and conditions as mentioned in the SAI remain unchanged.

Dated: December 14, 2023

23. NOTICE CUM ADDENDUM NO. 82/2023

Addition to the list of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note that the following shall be the Official Point of Acceptance of Transactions (OPAT) with effect from **Thursday, December 21, 2023:**

Branch	Address
Kalyan	Kfin Technologies Limited, Seasons Business Centre, 104 / 1 st Floor, Shivaji Chowk, opposite KDMC (Kalyan Dombivali Mahanagar Corporation), Kalyan - 421301, Maharashtra.

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remain unchanged.

Dated: December 19, 2023.

24. NOTICE CUM ADDENDUM NO. 05/2024

Addition to the list of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note that the following shall be the Official Point of Acceptance of Transactions (OPAT) with effect from **Tuesday, January 23, 2024:**

Branch	Address
Korba	Kfin Technologies Limited, office No 202, 2 nd floor, QUBE, 97 ICRC Transport Nagar, Korba, Chhattisgarh – 495 677

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remain unchanged.

Dated: January 20, 2024.

25. NOTICE CUM ADDENDUM NO. 10/2024

Change in Directorship of AMC

Investors are requested to note that Mr. Joydeep Dutta Roy, Associate Director and Chairman on the Board of Baroda BNP Paribas Asset Management India Private Limited (AMC), upon demitting office as Executive Director, Bank of Baroda, has tendered his resignation from the Board of the Company and ceased to be Director of the AMC with effect from **January 31, 2024**.

Note: This Notice cum addendum forms an integral part of the SAI of the Fund and the addenda issued thereunder. All other terms and conditions as mentioned in the SAI remain unchanged.

Dated: February 06, 2024

26. NOTICE CUM ADDENDUM NO. 11/2024

Addition to the list of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note that the following shall be the Official Point of Acceptance of Transactions (OPAT) with effect from **Tuesday, February 20, 2024**:

Branch	Address
Ratlam	Kfin Technologies Limited, 106 Rajaswa Colony Near Sailana Bus Stand, Ratlam, Madhya Pradesh - 457001

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remain unchanged.

Dated: February 16, 2024

27. NOTICE CUM ADDENDUM NO. 12/2024

Addition to the list of Official Point of Acceptance of Transactions (OPAT):

Investors are requested to note that the following shall be the Official Point of Acceptance of Transactions (OPAT) with effect from **Monday, February 26, 2024**:

Branch	Address
Tinsukia	Kfin Technologies Limited, 3rd Floor Chirwapatty Road, Tinsukia, Assam-786125

Note: This Notice cum addendum forms an integral part of the SAI, SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SAI, SID & KIM remain unchanged.

Dated: February 20, 2024

TABLE OF CONTENTS

I.	INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE OF BARODA BNP PARIBAS MUTUAL FUND.....	10
A.	CONSTITUTION OF THE MUTUAL FUND.....	10
B.	SPONSORS	11
C.	THE TRUSTEE.....	12
D.	ASSET MANAGEMENT COMPANY	17
E.	SERVICE PROVIDERS	28
F.	CONDENSED FINANCIAL INFORMATION.....	28
II.	HOW TO APPLY?.....	46
III.	RIGHTS OF UNITHOLDERS OF THE SCHEME	51
IV.	INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS	54
V.	TAX & LEGAL AND GENERAL INFORMATION.....	72
A.	TAXATION ON INVESTING IN MUTUAL FUNDS	72
B.	LEGAL INFORMATION.....	91
C.	GENERAL INFORMATION	102

I. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE OF BARODA BNP PARIBAS MUTUAL FUND

A. CONSTITUTION OF THE MUTUAL FUND

Baroda BNP Paribas Mutual Fund (erstwhile Baroda Mutual Fund) has been constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882), by Bank of Baroda ("BOB") and BNP Paribas Asset Management Asia Limited ("BNPPAM"), as the Sponsors, and Baroda BNP Paribas Trustee India Private Limited (erstwhile Baroda Trustee India Private Limited) 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"). This Trust Deed has been registered under the Indian Registration Act, 1908 in supersession to the Trust Deed under Fortis Mutual Fund. Baroda BNP Paribas Mutual Fund has been registered with SEBI under the same registration number viz. SEBI Registration No. MF/018/94/2 on April 13, 2022.

HISTORICAL BACKGROUND OF BARODA MUTUAL FUND

- A. Baroda Mutual Fund (the "Mutual Fund"), formerly known as BOB Mutual Fund, was constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) on 30th October 1992, originally with Bank of Baroda ("BOB") as the Sponsor and the Board of Trustees to the Mutual Fund as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on November 21, 1994 under Registration Code MF/018/94/2.
- B. In 2008, Pioneer Global Asset Management SpA ("PGAM") acquired 51% stake in BOB Asset Management Company Limited ("AMC"), which was renamed as Baroda Pioneer Asset Management Company Ltd. effective July 8, 2008 and PGAM became a co-sponsor of BOB Mutual Fund. The name of BOB Mutual Fund was subsequently changed to Baroda Pioneer Mutual Fund, for which SEBI approval was received vide letter no. IMD/RB/134922/08 dated August 12, 2008.
- C. Effective November 1, 2017, PGAM was merged by way of incorporation, pursuant to Italian law, into its controlling company, UniCredit S.p.A. ("UniCredit"). As a consequence, starting from such date, all rights and obligations of PGAM were transferred to UniCredit by operation of law including, inter alia, those relating to the ownership of 51% of the equity share capital of each of the AMC, investment manager to the Mutual Fund, and Baroda Pioneer Trustee Company Pvt. Ltd. ("Trustee"), trustee to the Mutual Fund.
- D. On September 28, 2018, BOB acquired the entire shareholding of UniCredit in the AMC and Trustee and became the sole Sponsor of the Mutual Fund. A Deed of Variation was executed on September 27, 2018 between BOB, UniCredit and the Trustee to amend the Deed of Trust as amended from time to time, to reflect changes relating to the change in Sponsor and other related changes. Subsequently, the name of the Mutual Fund was changed to "Baroda Mutual Fund" post receipt of approval from SEBI vide letter no. IMD/DOF3/31324/1/2018 dated November 13, 2018.
- E. On March 14, 2022, Baroda Asset Management India Limited ("Baroda AMC") merged into Baroda BNP Paribas Asset Management India Private Limited ("BBNPP AMC") [formerly BNP Paribas Asset Management India Private Limited] (Baroda AMC and BBNPP AMC jointly referred to as "AMCs"), with BBNPP AMC acting as the asset management company of Baroda BNP Paribas Mutual Fund (erstwhile Baroda Mutual Fund) (the surviving mutual fund). BNP Paribas Trustee India Private Limited merged into Baroda BNP Paribas Trustee India Private Limited ("Baroda BNP Paribas TC") [formerly Baroda Trustee India Private Limited], with Baroda BNP Paribas TC acting as the trustee company of Baroda BNP Paribas Mutual Fund. Further, there were change of trusteeship of the schemes of BNP Paribas Mutual Fund ("BNPP MF") from BNPP TC to Baroda TC. SEBI has issued its no objection via letter "SEBI vide its letter no. SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002171/1 dated January 17, 2022, SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002307/1 dated January 19, 2022, SEBI/HO/IMD-II/DOF-10/P/OW/3575/1/2022 dated January 28, 2022 and SEBI/HO/IMD-II/DOF-3/P/OW/3593/2022 dated January 28, 2022

HISTORICAL BACKGROUND OF BNP PARIBAS MUTUAL FUND

- A. ABN AMRO Mutual Fund (now BNP Paribas Mutual Fund) had been constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882, by the original Sponsor, ABN AMRO Bank N.V., as per the terms of the Trust Deed dated April 15, 2004. The Trust Deed had been registered under the Indian Registration Act, 1908. The Mutual Fund had been registered with SEBI, vide. Registration No. MF/049/04/01 dated May 27, 2004.
- B. Pursuant to an internal restructuring of ABN AMRO Group in 2005, ABN AMRO Asset Management (Asia) Limited had acquired the original Sponsor's shareholding in ABN AMRO Asset Management (India) Limited {now known as

BNP Paribas Asset Management India Private Limited ("AMC"). The AMC had received a no objection from SEBI vide letter no. IMD/SB/46021/05 dated August 4, 2005 and the transfer was made effective from October 31, 2005. Accordingly, a Deed of Variation dated March 2, 2006 to the initial Deed of Trust was executed between ABN AMRO Trustee (India) Private Limited, ABN AMRO Bank N.V. and ABN AMRO Asset Management (Asia) Limited.

- C. Consequent to a global restructuring of ABN AMRO, ABN AMRO Asset Management became a part of Fortis Investment Management with effect from April 1, 2008. SEBI vide its letter no. IMD/RB/139920/08 dated October 3, 2008 had conveyed its no-objection to the indirect change in control of ABN AMRO Asset Management (India) Private Limited and ABN AMRO Trustee (India) Private Limited. Accordingly, ABN AMRO Mutual Fund had been renamed to Fortis Mutual Fund with the same SEBI registration number being MF/049/04/01 with effect from October 24, 2008. The AMC had been renamed to Fortis Investment Management (India) Pvt. Ltd. and Trustee Company to Fortis Trustee (India) Pvt. Ltd. with effect from September 19, 2008.
- D. Consequent to a global and internal restructuring of the Fortis group in the year 2009, the sponsor company is now known as BNP Paribas Asset Management Asia Limited* with effect from January 19, 2010
- E. Currently, 100% share capital of the sponsor, viz. BNP Paribas Asset Management Asia Limited is held by BNP Paribas Asset Management Holding (erstwhile BNP Paribas Investment Partners SA). The ultimate parent company of BNP Paribas Asset Management Holding is BNP Paribas SA which is a listed Bank located at Paris.
- F. SEBI vide its letter no. OW/YE/23202/2010 dated October 12, 2010 has conveyed its no-objection to the indirect change in control of Fortis Investment Management (India) Private Limited (the "AMC") and Fortis Trustee (India) Private Limited. The Mutual Fund has been renamed to BNP Paribas Mutual Fund (effective October 20, 2010), the AMC to BNP Paribas Asset Management India Pvt. Ltd. (effective October 18, 2010) and the Trustee Company to BNP Paribas Trustee India Pvt. Ltd. (effective October 22, 2010).
- G. On March 14, 2022, Baroda Asset Management India Limited ("Baroda AMC") merged into Baroda BNP Paribas Asset Management India Private Limited ("BBNPP AMC") [formerly BNP Paribas Asset Management India Private Limited] (Baroda AMC and BBNPP AMC jointly referred to as "AMCs"), with BBNPP AMC acting as the asset management company of Baroda BNP Paribas Mutual Fund (erstwhile Baroda Mutual Fund) (the surviving mutual fund). BNP Paribas Trustee India Private Limited merged into Baroda BNP Paribas Trustee India Private Limited ("Baroda BNP Paribas TC") [formerly Baroda Trustee India Private Limited], with Baroda BNP Paribas TC acting as the trustee company of Baroda BNP Paribas Mutual Fund. Further, there were change of trusteeship of the schemes of BNP Paribas Mutual Fund ("BNPP MF") from BNPP TC to Baroda TC. SEBI has issued its no objection via letter "SEBI vide its letter no. SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002171/1 dated January 17, 2022, SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002307/1 dated January 19, 2022, SEBI/HO/IMD-II/DOF-10/P/OW/3575/1/2022 dated January 28, 2022 and SEBI/HO/IMD-II/DOF-3/P/OW/3593/2022 dated January 28, 2022.

Post completion of the transaction, registration certificate of BNP Paribas Mutual Fund was cancelled w.e.f. April 13, 2022 by SEBI.

B. SPONSORS

BANK OF BARODA (THE CO-SPONSOR OF SURVIVING MF)

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, 2023, the government owns 63.97% of its outstanding 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, 2023, it has INR 12,03,688 crore and INR 9,69,548 crore in Global Deposits and Global Gross Advances respectively, with an Operating Profit of INR 26,864 Crore and INR 14,58,562 crore worth of Total Assets. BOB has 8,200 branches in India, with over 77,000 employees. Its international experience spans over 69 years, with 93 branches and offices (including branches of its subsidiaries) across 17 countries. For more information, please see <https://www.bankofbaroda.in/>.

FINANCIAL PERFORMANCE FOR BANK OF BARODA

(Rs. in crores)

Particulars	2022-2023	2021-2022	2020-2021
Net Worth	76,591.07	61,521.92	55,191

Total Income	51,381.58	44,105.29	82,859.5
Profit/(Loss) after tax	14,109.62	7,272.28	829
Assets Under Management	NA	N.A.	NA

NA: Not Applicable

BNP PARIBAS ASSET MANAGEMENT ASIA LIMITED (THE CO-SPONSOR OF SURVIVING MF)

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/>

FINANCIAL PERFORMANCE FOR BNP PARIBAS ASSET MANAGEMENT ASIA LIMITED

Particulars	CY2022	CY 2021	CY 2020
Net Worth (in millions of HKD)	540.20	237.35	195.49
Total Income (in millions of HKD)	251.79	327.97	226.84
Profit/(Loss) after tax (in millions of HKD)	232.85	41.86	(112.37)
Assets Under Management# (in Billion of HKD)	104.65	126.84	106.99

HKD: Hong Kong dollars

#as at 31-Dec

C. THE TRUSTEE

Baroda BNP Paribas Trustee India Private Limited (formerly Baroda Trustee India Private limited), through its Board of Directors, shall discharge obligations as Trustee of Baroda BNP Paribas Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC. Pursuant to the no-objection certificate received from SEBI vide letter no. OW/24482/2011 dated July 28, 2011, Baroda Trustee India Pvt. Ltd. (now known as Baroda BNP Paribas Trustee India Private Limited), was incorporated on December 23, 2011.

Details of Trustee Directors:

Name	Age / Qualification	Brief Experience
Mr. Ashok Jangid (Independent Director)	62 years B.Com, LL.B, FCS, Certified Corporate Director	<p>Mr. Jangid has professional experience of over 40 years in the fields of Company Secretary, Legal, Compliance, M&A & JV's, Corporate Governance and Board Member. From 1982 to 2013, he worked in the Senior Management of SIEMENS India & Germany for 27 years, Urban Infrastructure Venture Capital Ltd. (RELIANCE MDAG), SUZLON ENERGY Ltd. and ESSAR Group. He has been a Member of the Boards of Directors and Board Committees of over 40 companies. Since 2014 he has been independently working as Corporate Advisor, Arbitrator and also a Director on Boards of certain companies. He has been primarily engaged in advising / supporting certain foreign and Indian companies on Companies Act, M&A transactions, Corporate Governance, Board and Committee structure, processes and policies, Legal, Compliance, anti-bribery & corruption laws, setting up companies and operations in India, JVs, Wind Energy Projects, pre IPO preparations, buyback of shares, delisting, NCLT, etc. which includes interacting with the Regulators, Government agencies and Departments. He holds memberships of ICSI, Institute of Directors (IoD), Indian Institute of Corporate Affairs (IICA MCA) and Indo-German Chamber of Commerce.</p> <p>Other Directorship</p> <ul style="list-style-type: none"> EKA Corporate Advisors & Services Private Limited C3X Entertainment Private Limited Warner Ads Private Limited

Name	Age / Qualification	Brief Experience
Ms. Sharada Sunder (Independent Director)	56 years B. Com (1987), Chartered Accountant (1988)	<p>Ms. Sharada Sunder is a Chartered Accountant with around three decades of experience in senior leadership roles. Her areas of expertise span Business Strategy, Consumer Insight & Engagement, Goal Setting and Execution, Financial Management, Business fortification, Team building & Coaching, Creativity & Innovation. She is also certified Corporate Director from Institute of Directors, certified Corporate Trainer from Indian Academy of Training and Development, Mumbai and certified Independent Director from Indian Institute of Corporate Affairs.</p> <p>At present, She is founder of Saralife Consulting and serving as an Executive Coach & Mentor, Leadership & Management Trainer. She has also worked in senior leadership roles with Zee Entertainment Enterprises Ltd, Bennett Coleman & Company (The Times Group) and A. F. Ferguson & Co. among others.</p> <p>She has been awarded and honored by 'Impact's '50 Most Influential Women' in Marketing, Media and Advertising (2015) and Exemplary Women Leadership Achievement Award from World Women leadership Congress, (2016)</p> <p>She has published three collections of poems titled the Illegitimate Tree (2010), the Silver Sparrow (2018) and Poetry in a Pandemic (2020) and she is Blogger at Heartfelt Expressions of Life.</p> <p>Other Directorship</p> <ul style="list-style-type: none"> H.G. Infra Engineering Limited
Mr. Deepak Narang (Independent Director)	68 years / M.Sc. (Physics), CAIIB, CFA (Inter)	<p>Mr. Deepak Narang has more than 44 years of experience in the banking industry and was associated with United Bank of India as an Executive Director during March 2012 to March 2015 (upto his retirement from the bank). Mr. Narang also held charge of the bank from February 2014 to December 2014. Mr. Narang has worked in senior level positions across various capacities in the bank, especially in the areas of credit sanctioning and recovery. Currently, Mr. Narang is the Non-Executive Chairman of RARE ARC Ltd.</p> <p>Other Directorship</p> <ul style="list-style-type: none"> Rare Asset Reconstruction Limited
Mr. Punit Saxena (Independent Director)	66 years / B.Sc. Engg, Master's in Business Administration, CAIIB, Master of Valuation	<p>Mr. Punit Saxena has a wide experience of over 42 years of which, more than 14 years was at the CEO/MD level and more than 26 years at the Board level positions. Mr. Saxena has been associated with the Unit Trust of India since 1989 upto 2003, in senior level positions across various functions such as marketing of financial products, management and administration. Subsequently, Mr. Saxena held the position of Chief Executive Officer in UTI Infrastructure and Services Ltd. since January 2004 till its merger with UTI Technology Services Ltd. in May 2009. Thereafter, Mr. Saxena was the Managing Director & Chief Executive Officer of UTI Infrastructure and Technology Services Ltd. since May 2009 upto June 2017 under the aegis of the Ministry of Finance. Mr. Saxena was an Independent Director in Flair Writing Industries Ltd. from August 2018-June 2020 and re-joined the Board in March 2023. He is holding the position of Chairman, BKC Association, Bandra Kurla Complex, Mumbai.</p> <p>Other Directorship</p> <ul style="list-style-type: none"> Flair Writing Industries Limited

Name	Age / Qualification	Brief Experience
Mr. Inumella Venkata Lakshmi Sridhar (Associate Director)	56 years B.Com; ACA	Mr. I.V.L. Sridhar is a Bachelor in Commerce and a Chartered Accountant with overall experience of more than 28 years in the Banking Industry. Mr. Sridhar worked for Union Bank of India (1995-2005) and Dena Bank (2005-2007) prior to joining Vijaya Bank in 2007 and worked in various roles and functions which include credit, accounts and taxation. Post merger of Vijaya Bank with Bank of Baroda in 2019, he became an employee of Bank of Baroda and handled various areas of work as Head-Financial Accounting (IND-AS), worked in Compliance Function and was Head of Subsidiaries & Joint Ventures. Presently, he is acting as Secretary to the Board of Bank of Baroda.
Ms. Jyothi Krishnan (Associate Director)	42 years BCom; A.C.S and B.G.L	Ms. Jyothi Krishnan has an overall experience of 20 years in the financial services industry. Her work experience is as follows: 1. February 25, 2021 till date - BNP Paribas Asset Management Asia Limited - Head - Compliance APAC (ex-Japan) - Member of regional management team and supervising local compliance across APAC jurisdiction 2. May 2013 to February 2021 - BNP Paribas Asset Management India Private Limited - Head - Compliance, Legal, and Secretarial - To ensure compliance with various regulations, internal guidelines and corporate secretarial matters. 3. March 2009 to May 2013 - IDFC Asset Management Co. Ltd - Compliance Officer - To ensure compliance with various regulations issued by SEBI / RBI / PFRDA/ any other regulators. 4. April 2005 to March 2009 - ING Investment Management India Private Limited - Head - Compliance and Risk Management - To ensure compliance with various regulations issued by SEBI/any other regulators and comply with global policies/guidelines. 5. June 2003 to April 2005 - Standard Chartered Mutual Fund - Legal & Compliance - To ensure compliance with various regulations issued by SEBI / any other regulators and comply with global policies / guidelines.

Under the SEBI Regulations, the Trustee has, inter alia, the following rights, duties and responsibilities:

- The trustees and the asset management company shall with the prior approval of the Board enter into an investment management agreement.
- The investment management agreement shall contain such clauses as are mentioned in the Fourth Schedule and such other clauses as are necessary for the purpose of making investments.
- The trustees shall have a right to obtain from the asset management company such information as is considered necessary by the trustees
- The Trustee shall have a right to obtain from the Asset Management Company such information as is considered necessary by the Trustee.
- The Trustee shall ensure before the launch of any scheme that the Asset Management Company has -
 - systems in place for its back office, dealing room and accounting;
 - appointed all key personnel including fund manager(s) for the Scheme and submitted their bio-data which shall contain the educational qualifications, past experience in the securities market with the Trustee, within 15 days of their appointment;
 - appointed auditors to audit its accounts;
 - appointed a compliance officer who shall be responsible for monitoring the compliance of the Securities and Exchange Board of India Act, 1992, rules and regulations, notifications, guidelines instructions etc. issued by SEBI or the Central Government and for redressal of investors' grievances;
 - appointed registrars and laid down parameters for their supervision;
 - prepared a compliance manual and designed internal control mechanisms including internal audit systems;
 - specified norms for empanelment of brokers and marketing agents.
 - ensured that the name of the scheme/Fund (other than Fixed Maturity Plans and close-end schemes / Interval income schemes) approved by Trustee is a new product offered by the Fund and is not a minor modification of the existing scheme /fund / product.
 - ensured that the prior in-principle approval for listing has been obtained from the recognized stock

exchange(s) where units are proposed to be listed and appropriate disclosures are made in the Scheme Information Document before launch of close ended Schemes / interval income schemes (other than an equity linked savings scheme).

6. The Trustee shall ensure that –
 - a. the Asset Management Company has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker;
 - b. the Asset Management Company has not given any undue or unfair advantage to any associates or dealt with any of the associates of the Asset Management Company in any manner detrimental to interest of the Unit holders;
 - c. the transactions entered into by the Asset Management Company are in accordance with the SEBI Regulations and the scheme;
 - d. the Asset Management Company has been managing the Mutual Fund schemes independently of other activities and have taken adequate steps to ensure that the interest of investors of one scheme are not being compromised with those of any other scheme or of other activities of the Asset Management Company; and
 - e. All the activities of the Asset Management Company are in accordance with the provisions of the SEBI Regulations.
7. Where the Trustee have reason to believe that the conduct of business of the Mutual Fund is not in accordance with the SEBI Regulations, it shall forthwith take such remedial steps as are necessary by them and shall immediately inform SEBI of the violation and the action taken by them.
8. The Trustee shall take steps to ensure that the transactions of the Mutual Fund are in accordance with the provisions of the Trust Deed and SEBI Regulations.
9. The Trustee shall be responsible for the calculation of any income due to be paid to the Mutual Fund and also of any income received in the Mutual Fund for the holders of the Units of any scheme in accordance with the SEBI Regulations and the Trust Deed.
10. The Trustee shall obtain the consent of the Unit holders;
 - a. whenever required to do so by SEBI in the interest of the Unit holders; or
 - b. whenever required to do so on the requisition made by three fourths of the Unit holders of any scheme; or
 - c. When the majority of the Board of Directors of the Trustee decide to wind up or prematurely redeem the Units.
11. The Trustee shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affect the interest of Unit holders, shall be carried out unless:
 - a. a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
 - b. the Unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.
12. The Trustee shall quarterly review all transactions carried out between the Mutual Fund, Asset Management Company and its associates.
13. Each Trustee shall file the details of his transactions of dealing in securities with the Mutual Fund on a quarterly basis, within the time and manner as may be specified by the Board from time to time].
14. The Trustee shall call for the details of transactions in securities by the key personnel of the asset management company in his own name or on behalf of the asset management company and shall report to the SEBI, as and when required.
15. The Trustee shall quarterly review the net worth of the Asset Management Company and in case of any shortfall, ensure that the Asset Management Company make up for the shortfall as per clause (f) of sub-regulation (1) Regulation 21 of SEBI Regulations.
16. The Trustee shall periodically review all service contracts such as custody arrangements, transfer agency of the securities and satisfy itself that such contracts are executed in the interest of the Unit holders.
17. The Trustee shall ensure that there is no conflict of interest between the manner of deployment of its net worth by the Asset Management Company and the interest of the Unit holders.
18. The Trustee shall be accountable for, and be the custodian of, the funds and property of the respective schemes and shall hold the same in trust for the benefit of the unit holders in accordance with SEBI Regulations and the provisions of Trust Deed.
19. The Trustee shall periodically review the investor complaints received and the redressal of the same by the Asset Management Company.
20. The Trustee shall furnish to the SEBI on a half yearly basis, -
 - a. a report on the activities of the mutual fund;
 - b. a certificate stating that the trustees have satisfied themselves that there have been no instances of self dealing or front running by any of the trustees, directors and key personnel of the asset management company;

-
- c. a certificate to the effect that the asset management company has been managing the schemes independently of any other activities and in case any activities of the nature referred to in [clause (b)] of regulation 24 have been undertaken by the asset management company and has taken adequate steps to ensure that the interest of the unitholders are protected.
 - 21. The independent trustees referred to in sub-regulation (5) of Regulation 16 shall give their comments on the report received from the asset management company regarding the investments by the mutual fund in the securities of group companies of the Sponsor.
 - 22. The Sponsor or the Trustee shall be entitled by one or more Deed/s supplemental to the Trust Deed to amend, modify, alter or add to the provisions of the Trust Deed in such manner and to such extent as they may consider expedient for any purpose, provided that:
 - a. no such amendment, modification, alteration or addition shall be made without the approval of the Unitholders and SEBI;
 - b. no such modification, alteration or addition shall impose upon any Unitholder any obligation to make any further payment in respect of his Units or to accept any liability in respect thereof.
 - 23. Where the SEBI Regulations provide for seeking the approval of the Unitholders for any purpose, the Trustee may adopt any of the following procedures:
 - a. Seeking approval by Postal Ballot or
 - b. Approval of the Unitholders present and voting at a meeting to be specifically convened by the Trustee for the purpose. For this purpose, the Trustees shall give 21 days notice to the Unitholders and the Trustees may lay down guidelines for the actual conduct and accomplishment of the voting at the meeting and announcement of the results or
 - c. Such other means as may be approved by SEBI.
 - 24. To maintain arms' length relationship with other companies, or institutions or financial intermediaries or any body corporate with which any of the directors of the Trustee may be associated.
 - 25. To ensure that no director of the Trustee participates in meetings of the Board of Directors of the Trustee or in any decision making process for any investments in which he/she may be deemed to be interested.
 - 26. To furnish to the Trustee, particulars of interest that each of the directors of the Trustee may have in any other company or institution or financial intermediary or any corporate by virtue of his/her position as director, partner or with which he/she may be associated in any other capacity.
 - 27. The Trustee shall abide by the Code of Conduct as specified in PART-A of the Fifth Schedule to the SEBI Regulations.
 - 28. The Trustee shall exercise due diligence as under:
 - a. General Due Dillgence:**
 - i. The Trustee shall be discerning in the appointment of the Directors on the Board of the Asset Management Company.
 - ii. Trustee shall review the desirability of continuance of the Asset Management Company if substantial irregularities are observed in any of the schemes and shall not allow the Asset Management Company to float new schemes.
 - iii. The Trustee shall ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
 - iv. The Trustee shall ensure that all service providers are holding appropriate registrations from SEBI or concerned regulatory authority.
 - v. The Trustees shall arrange for test checks of service contracts.
 - vi. Trustees shall immediately report to SEBI of any special developments in the Mutual Fund.
 - b. Specific Due Dillgence:**
The Trustee shall:
 - i. Obtain internal audit reports at regular intervals from independent auditors appointed by the Trustee.
 - ii. Obtain compliance certificates at regular intervals from the Asset Management Company.
 - iii. Hold meeting of Trustee more frequently.
 - iv. Consider the reports of the independent auditor and compliance reports of Asset Management Company at the meetings of Trustee for appropriate action.
 - v. Maintain records of the decisions of the Trustee at their meetings and of the minutes of the meetings.
 - vi. Prescribe and adhere to a code of ethics by the Trustee, Asset Management Company and its personnel.
 - vii. Communicate in writing to the Asset Management Company of the deficiencies and checking on the rectification of deficiencies.
 - 29. The Independent Directors of the Trustee or Asset Management Company shall pay specific attention to the following, as may be applicable, namely:
 - a. The Investment Management Agreement and the compensation paid under the agreement.
 - b. Service contracts with associates – whether the Asset Management Company has charged higher fees than outside contractors for the same services.
-

- c. Selection of the Asset Management Company's independent Directors
- d. Securities transactions involving associates to the extent such transactions are permitted.
- e. Selecting and nominating individuals to fill independent Directors vacancies.
- f. Code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions.
- g. The reasonableness of fees paid to Sponsor, Asset Management Company and any others for services provided.
- h. Principal underwriting contracts and their renewals.
- i. Any service contract with the associates of the Asset Management Company.

30. Notwithstanding anything contained in the SEBI Regulations 18 (1) to 18 (25), the Trustee shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.

The supervisory role of the Trustee will be discharged by reviewing the information and the operations of the Mutual Fund based on the periodic reports submitted at the meetings of the Trustee and by reviewing the reports submitted by the Internal Auditor. The Trustee will also conduct a detailed review of annual accounts of the Scheme of the Mutual Fund. Presently the Board of Directors of Trustee is required to hold a meeting at least once in two calendar months and at least six such meetings are required to be held every year. During the financial year 2022- 23, six Board Meetings had been held.

The Board of Directors of the Trustee has constituted an Audit Committee, comprising of 6 Directors of which 4 are Independent Directors from the Board of Directors of the Trustee; pursuant to para 6.1 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 Trustee may require or give verification of identity or other details regarding any subscription or related information from / of the Unit holders as may be required under any law, which may result in delay in dealing with the applications, Units, benefits, distribution, etc.

Trustee - Fees and Expenses

Pursuant to the Trust Deed constituting the Mutual Fund, the Trustee in addition to reimbursement of all costs, charges and expenses incurred in or about the administration and execution of the Mutual Fund, is entitled to receive a fee computed at a rate specified in the individual Scheme Information Document.

The Trustee may charge further fees as permitted from time to time under the Trust Deed and the SEBI Regulations. All Administration and Operational expenses are borne by Asset Management Company.

D. ASSET MANAGEMENT COMPANY

Baroda BNP Paribas Asset Management India Private Limited is a private limited company incorporated under the Companies Act, 1956, having its Registered Office at Crescenzo, 7th Floor, G-Block, Bandra Kurla Complex, Mumbai – 400 051. The 50.1% of the paid-up equity share capital of the AMC is held by Bank of Baroda along with its nominee shareholders and 49.9% of the paid-up equity share capital of the AMC is held by BNP Paribas Asset Management Asia Limited along with its two nominee shareholders.

Baroda BNP Paribas Asset Management India Private Limited has been appointed as Asset Management Company of Baroda BNP Paribas Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated March 14, 2022 executed between Baroda BNP Paribas Trustee India Private Limited (erstwhile Baroda Trustee India Private Limited) and Baroda BNP Paribas Asset Management India Private Limited (erstwhile BNP Paribas Asset Management India Private Limited).

Historical background and other business of AMC:

Erstwhile ABN AMRO Asset Management (India) Limited was a company incorporated under the Companies Act, 1956 on November 4, 2003. ABN AMRO Asset Management (India) Limited had been appointed as Asset Management Company of ABN AMRO Mutual Fund (Now known as BNP Paribas Mutual Fund) by the Trustee vide Investment Management Agreement (IMA) dated April 15, 2004 and executed between ABN AMRO Trustee (India) Private Limited and ABN AMRO Asset Management (India) Limited. SEBI had approved ABN AMRO Asset Management (India) Limited to act as the Asset Management Company (AMC) of the Mutual Fund vide its letter No. IMD/YK/11091/2004 dated May 28, 2004.

Due to changes in minority shareholding, the Company was converted into a Private Limited Company and was named as ABN AMRO Asset Management (India) Private Limited vide fresh Incorporation Certificate dated June 20, 2008. Consequent to the global restructuring of ABN AMRO, ABN AMRO Asset Management had become a part of Fortis Investment Management resulting in indirect change in the control of AMC. Subsequently, name of ABN AMRO Asset Management (India) Private Limited had been changed to Fortis Investment Management (India) Private Limited vide fresh Incorporation Certificate dated September 19, 2008.

Pursuant to global restructuring of Fortis group and indirect change in the control of AMC, name of Fortis Investment Management (India) Private Limited has been changed to BNP Paribas Asset Management India Private Limited vide fresh Incorporation Certificate dated October 18, 2010.

SEBI vide its letter no. OW/YE/23202/2010 dated October 12, 2010 has conveyed its no-objection to the indirect change in control of Fortis Investment Management (India) Private Limited (the "AMC").

In accordance with the SEBI Regulations 24(b), an asset management company, subject to certain conditions, is also permitted to undertake activities in the nature of portfolio management services, management and advisory services to offshore funds, pension funds, provident funds, venture capital funds, management of insurance funds, financial consultancy and exchange of research on commercial basis and such other activities as may be permitted by SEBI from time to time. The AMC may undertake any or all of these activities after satisfying itself that there is no potential conflict of interest and such other conditions as prescribed under SEBI MF Regulations from time to time.

ABN AMRO Asset Management (India) Private Limited (now BNP Paribas Asset Management India Private Limited) had received an approval from SEBI vide its letter No. IMD/SP/67987 dated May 29, 2006 for rendering services as Portfolio Manager under SEBI (Portfolio Managers) Rules and Regulations, 1993 under Registration no. PM/INP000001728. The AMC has commenced Portfolio Management Business with effect from September 26, 2006. Rendering the portfolio management services is not in conflict of interest with the activities of the Mutual Fund.

Subsequent to the indirect change in control of Fortis Investment Management (India) Private Limited, SEBI has granted fresh registration in the name of BNP Paribas Asset Management India Private Limited (now known as Baroda BNP Paribas Asset Management India Private Limited) vide its letter No. IMD/DOF-1/MT/OW/25642/2010 dated October 28, 2010 for rendering services as Portfolio Manager under SEBI (Portfolio Managers) Rules and Regulations, 1993 under Registration No. PM/INP000003716. As a pre-condition to the amalgamation of Baroda Asset Management India Limited with BNP Paribas Asset Management India Private Limited, RBI has directed vide letter no. DoR.AUT.No.S3289/24.01.002/2021-22 dated January 05, 2022 that the merged entity shall only service the existing Portfolio Management Service (PMS) customers till maturity and not acquire any fresh business under PMS related services till further directions from RBI. Furthermore, RBI vide letter bearing no. DoR.AUT. No. S8094/24.01.2022/2022-23 dated March 20, 2023 has accorded approval for undertaking new Portfolio Management Services (PMS) business through Baroda BNP Paribas Asset Management India Private Limited.

Further, SEBI has extended its no objection to render non-binding Investment Advisory Services to Category I and / or Category II Foreign Portfolio Investors (FPIs) in accordance with Regulation 24 (b) of SEBI (Mutual Funds) Regulations vide its letter dated IMD/DF3/OW/P/2019/13985/1 dated June 7, 2019 to the merged entity i.e. Baroda BNP Paribas Asset Management India Private Limited vide its letter SEBI/HO/IMD-II/DOF-10/P/OW/3573/1/2022 dated January 28, 2022.

DETAILS OF AMC DIRECTORS:

Name & Designation	Age / Qualification	Brief Experience
Mr. Sanjay Sachdev (Independent Director)	<ul style="list-style-type: none"> 60 years Certificate in Corporate Governance - Wharton School of Management; LL.B – Government Law College, University Of Bombay; Master's Degree in International Management - American Graduate School of International Management (Thunderbird), Phoenix, AZ, USA 2018 Harvard ALI Fellow Fellow of the LIMRA Life Insurance Institute 	<p>Sanjay Sachdev has over 29 years' experience in the global financial services industry in various leadership positions building game changing financial services businesses. Sanjay is an Advanced Leadership Fellow at Harvard University focused on Impact in Emerging Markets. He is Managing Director of Freedom Financial Services, a family office focused on investing in Financial Services, Technology and Impact businesses as well as advising global companies access investments in cross border opportunities in India and Emerging Markets in Asia. He is also an Advisory Board member of APIS Partners, a successful Emerging Markets Impact Manager in the UK and Board member of Baroda BNP Paribas Asset Management and an Advisory Board member at Brandeis University in Boston.</p> <p>He began his career in the Insurance and annuity business areas of Principal Financial Group. He was appointed by the IRDA & Ministry of Finance as the only private sector representative on its Pension Reforms Advisory Board in 2004 and was involved in the development of insurance regulations working with the IRDA from 1998-2000. Over the course of his career, Sanjay has driven the establishment of several multi-billion-dollar financial services businesses across public & private markets including Japan, India, Indonesia and Singapore. Sanjay was President & CEO of Tata Asset Management that witnessed substantial growth managing US \$5 Billion including a very successful partnership with Mizuho Bank of Japan.</p> <p>He worked for five years as the Managing Director of Shinsei Bank Group for S.E.</p>

Name & Designation	Age / Qualification	Brief Experience
		<p>Asia & India establishing a US \$2 billion platform in Singapore/India and supported it's parent J. C. Flowers to invest in opportunities in India. Sanjay was earlier associated with Principal Financial for over 12 years as Global Manager based in the US with a focus on Emerging Markets. As Managing Director of Principal's India business, he established a successful asset management business with over US \$ 3 Billion in assets and also established a successful Insurance Broking business with Berger Paints and PNB as well as a Wealth Management Business. He is credited with establishing a historic public private partnership with the Indian Government to open the post office network for financial services in India. He has had a successful track record in establishing and launching new business initiatives for global businesses in India.</p> <p>He was the Founding Chairperson of the United Way of Mumbai and Global Chairperson of the Financial Planning Standards Board that issues the Certified Financial Planner (CFP) designation for wealth managers globally and he founded the Body in India. He was also the founding President of the US-India Investment Forum, Head of the Financial Services Group at the American Chamber of Commerce and was ranked by The Week Magazine as one of the 50 top emerging leaders in India in 2004.</p> <p>Sanjay is an ALI Fellow from Harvard University. He holds a Certificate in Corporate Governance - Wharton School of Management, is a Fellow of the LIMRA Life Insurance Institute, an MBA from the American Graduate School of International Management (Thunderbird), Phoenix, AZ, USA and a Degree in Law and Business from the University of Bombay.</p> <p>-</p>
Ms. Aparna Sharma (Independent Director)	<ul style="list-style-type: none"> 48 years Bachelor of Arts (History, Political Science and Economics) - Maharani Laxmibai College, Bhopal; Post Graduate in Personnel Management & Industrial Relations - Tata Institute of Social Sciences (TISS), Mumbai 	<p>Ms. Aparna Sharma made her foray into the corporate world through NOCIL and moved into different roles in the HR function in organisations like Monsanto, Novartis, UCB, Deutsche Bank, Lafarge & Greaves Cotton. In her diverse roles, Aparna has successfully been a learning partner, mentor and coach to leaders, leadership teams and organisations to build competencies, learning abilities and nimbleness for achieving purposeful performance.</p> <p>With over 26 years of rich and diverse industry experience across Building Materials, Banking & Financial Services, Pharmaceuticals (including KPO), Biotechnology & Petrochemicals in HR, she is currently contributing as a Board Mentor with various boards & as an advisor to various corporates in areas such as Strategic Leadership, Planning, Organization Behaviour & Strategy for Board Room Effectiveness, Organization Culture & Development, Leadership Relationships, Temperamental Traits & Derailment Factors within Boards etc.</p> <p>Winner of many accolades like 'Women Leadership Award' for BFSI (Banking, Financial Services & Insurance) Awards by Institute of Public Enterprise (IPE), Hyderabad, 'Achiever of Excellence Award' by Bombay Management Association (BMA) & Indian Society for Training & Development (ISTD, Mumbai), she is regularly featured as one of the top women HR Leaders in the country & quoted as a Thought Leader in HR. Under her leadership at Lafarge, many in-company Global Awards such as 'Digilearn Championship Trophy' & 'WAVE' (Women Adding Value & Excellence) have been received besides external recognitions like CLO (Chief Learning Officer's) Award consecutively for 3 years.</p> <p>She is a celebrated author of 2 best selling books - "Reality Bytes-The Role of HR in Today's World", (English & Hindi) Foreworded by Dr. T.V Rao & "Between U & Me", Foreworded by Padma Bhushan Padma Shree Dr. Devi Shetty.</p> <p>An alumna of Institute of Directors, she is currently an Independent Director on the Boards of SMILE Microfinance Ltd. & Rajratan Global Wire Limited.</p> <p>Other Directorship</p> <ul style="list-style-type: none"> Rajratan Global Wire Limited

Name & Designation	Age / Qualification	Brief Experience
		<ul style="list-style-type: none"> S.M.I.L.E. Microfinance Limited
Mr. Sethuram Iyer Neelakantan (Independent Director)	<ul style="list-style-type: none"> 70 years BSc. (Chemistry) CFP 	Mr. Sethuram Iyer Neelakantan has extensive experience in the banking industry and asset management industry with more than 44 years of work experience, including 31 years with the State Bank of India in various challenging and senior assignments and over 10 years at Asset Management Companies in roles as CEO and Chief Investment Officer.
Mr. Nagesh Alai (Independent Director)	<ul style="list-style-type: none"> 64 years M. Com., LL.B., ACMA, ACS 	<p>Mr. Alai has had an extensive professional work experience across various functions namely management, strategy, finance, tax, legal, corporate law, corporate governance and human resources and has held top positions of responsibilities in India and abroad. Subsequent to his corporate stint of over 8 years in the pharma world between 1983 and 1990 in MNCs like Boots Pharmaceuticals (now Abbott) and John Wyeth (now Pfizer), Mr. Alai has been associated with FCB Ulka Advertising Pvt. Ltd. (a top four advertising communications group in India), a wholly owned subsidiary of the NYSE quoted Interpublic Group of Companies, headquartered in New York, since 1990 to 2016, in senior management and leadership roles such as CFO, Company Secretary, General Counsel, Executive Director, CFO Asia Pacific and Africa and Group Chairman. His extensive experience and expertise has seen Mr. Alai playing active leadership roles in industry bodies through his long career including helming the Apex Advertising Association of India (AAAI) as its President between 2010-12 and the regional advertising industry body, Confederation of Asian Advertising Agencies Association as its Chairman between 2015 - 2017. Mr. Alai has been active in self regulation in advertising and has served on the apex watch dog, Consumer Complaints Council of Advertising Standards Council of India (ASCI). Mr. Alai has been on various committees of industry bodies like Confederation of Indian Industry (CII), etc. and is a guest columnist in Business India magazine, covering topical business, economic and finance issues.</p> <p>Mr. Alai is also on the advisory board of pan-India NGOs and is an independent director on the board of few corporates. Mr. Alai is a guest faculty at his alma mater, teaching International Finance, Financial Markets and Corporate Finance to graduate and post graduate students. He is an active mentor to start ups and is the principal consultant in his business advisory firm. He is an avid art connoisseur/collector, voracious reader, high altitude trekker, a marathoner and a motivational mentor.</p> <p>Other Directorship</p> <ul style="list-style-type: none"> Wild Dreams Properties Private Limited Avananta Innovations Private Limited. SIWS School Alumni Association
Mr. Vincent Trouillard-Perrot (Associate Director)	<ul style="list-style-type: none"> 56 years Graduated of INSEEC business school (Paris Bachelor) MBA in CECI (International commerce) and ITM in Paris (Dealing room specialization), both in Paris (France) INSEEC Paris Business school 	<p>Mr. Trouillard-Perrot spent all his career at BNP Paribas Group in vast areas of business and responsibilities in Paris and in many regions of the globe especially in Asia and in the Nordic countries. After experiences in CIB, General Inspection and Private Banking, Mr. Trouillard-Perrot joined the Asset Management business line in 2003 as President and CEO of BNPPAM Japan based in Tokyo. Then he was appointed CEO Asia and head of the regional APAC hub based in Hong Kong. He then joined Alfred Group (a subsidiary of BNPPAM) covering the Nordic and Baltic countries based in Stockholm. In 2018, he was appointed back to the head office of BNPPAM based in Paris, to oversee a wide number of countries where BNPPAM has its operations, from Latam, Asia, EMEA and the Nordic countries. Since 2020, he has the overall responsibility of supervising and developing the strategic participations and Joint-Ventures of BNPP Asset Management. With over 30 years of rich and diverse experience in financial industry, especially in Wealth Management for over 20 years (in Private Banking and Asset Management), he has accumulated a successful and relevant experience in dealing with many commercial and regulatory environments, as a leader and as a Board member</p> <p>Other Directorship</p> <ul style="list-style-type: none"> Alfred Berg Kapitalvorvlatning AS Norway Alfred Berg Kapitalvorvlatning AB Sweden

Name & Designation	Age / Qualification	Brief Experience
		<ul style="list-style-type: none"> • EAB Finland • HFT IM China • BEAGF Chile • Drypnr (Norway) • BMCI AM Morocco
Mr. David Vaillant (Associate Director)	<ul style="list-style-type: none"> • 47 years • Harvard University, Fintech Program • Master in Economic Analysis and Policy (applied mathematics), EHESS, Ecole Normale Supérieure • Master in Political Sciences and Public Affairs, Science Po Paris • Admitted to the Paris Bar, Law, Paris Bar School - EFB • Master in Corporate Law, Université Panthéon Assas (Paris II) • Master in Business Law, Université René Descartes (Paris V) • Master in Communications/ Intellectual Property law, Université Panthéon Sorbonne (Paris I) • Master in Management, Community of European Management Schools (Rotterdam University, Bocconi, London School of Economics, etc.) • Master in Management, HEC 	<p>Mr. Vaillant is in charge of finance, strategy and participations, including our JVs in Asia and Latam, and of business improvement and transformation. He is also Deputy CEO of BNPPAM France, and member of the Executive Committee. Mr. Vaillant is also Board member and Vice Chairman of BEAGF, a Chilean asset manager, and a Board member of the Allfunds Group. He is also a Director at Aquis Exchange, PLC, and Chairman of the supervisory board of Aquis Exchange Europe. Aquis is a technology driven exchange group, listed on AIM. Mr. Vaillant joined from BNP Paribas' Corporate and Institutional Banking / FIC division, where he was Head of Banking for EMEA. He has advised on some of the Group's most transformational transactions (notably the acquisition of Fortis) and has been a significant contributor to the BNP Paribas franchise across Europe and emerging markets. Mr. Vaillant started his career as a lawyer with Skadden. He then joined the French central bank (Banque de France). Mr. Vaillant has taught finance, law and economics in various institutions. He holds Master in Management from HEC, a Master in Political Sciences and Public Affairs from Sciences Po, and a Master in Analysis and Policy in Economics (applied mathematics) from EHESS / Ecole Normale Supérieure, and studied fintech at Harvard. He also holds a Master in communications/ Intellectual Property law from Paris I Sorbonne and a Master in Business Law from Paris II Assas. He is a member of the Paris Bar.</p> <p>Other Directorship</p> <ul style="list-style-type: none"> • BNP Paribas Asset Management France SAS • Aquis Exchange Europe • Aquis Exchange PLC • Allfunds (UK) Limited • BancoEstado Administradora General de Fondos • INNOCAP Investment Management Inc.
Mr. Joydeep Dutta Roy (Associate Director)	<ul style="list-style-type: none"> • 50 years • BA, LLB, MBA/ • Diploma in PMIR 	<p>Joydeep Dutta Roy, a career Banker for around 25 years joined Bank of Baroda in the year 1996.</p> <p>During his long career in the Bank, he has handled a variety of functions in the Bank, across levels and has been instrumental in spearheading and successfully implementing many projects and initiatives for the Bank viz. Business Process Reengineering Project - Project Navnirmaan, Project Udaan, a comprehensive HR Transformation Project called SPARSH, customised long-term Leadership Programs like We-Lead, the Bank's Digital PMS tool called Baroda – GEMS, etc.</p> <p>After completing very successful stints in the Bank as the Head of HR, Regional Head of Bank's Dehradun and Bareilly Regions, Head of Integration at the time of amalgamation of erstwhile Dena and erstwhile Vijaya Banks with Bank of Baroda, he was elevated to the position of Chief General Manager and was posted in the Office of the MD & CEO of the Bank. As a Chief General Manager, he was in charge of strategy formulation & implementation in the Bank and for conducting Bank level and Vertical level reviews apart from managing the Subsidiaries & Joint Ventures of the Bank. He has been driving a Bank-wide transformation project</p>

Name & Designation	Age / Qualification	Brief Experience
		<p>called BOB-NOWW that was initiated in view of changed imperatives and push towards digitalisation, post the pandemic.</p> <p>As Executive Director in Bank of Baroda, he currently manages the Operations function of the Bank besides the futuristic BOB-NOWW project, IT, Finance, Wealth Management and the Digital functions of the Bank. He has earlier held charge of the Risk, Compliance, Audit, HR, Credit Monitoring and Collections functions of the Bank as the ED incharge, with great success.</p> <p>He is also the non-executive Chairman on the Board of "Baroda BNP Paribas Asset Management India Pvt. Ltd." and a Director on the Boards of "India First Life Insurance Company Limited", "Bank of Baroda (UK) Limited" and "Bank of Baroda (Botswana) Limited". His previous directorship assignments have been on the Boards of "The Nainital Bank Ltd.", "Baroda Global Shared Services Ltd." and "Bank of Baroda (Tanzania) Ltd."</p> <p>Joydeep holds an Honours degree in Economics from Delhi University, besides being a law graduate and an MBA from the Narsee Monjee Institute of Management Studies in Mumbai.</p>
Ms. Shinjini Kumar	<ul style="list-style-type: none"> 56 years Master of Arts 	<p>Ms. Kumar has over three decades of work experience in senior positions across various organizations including Reserve Bank of India, Bank of America Merrill Lynch, PricewaterhouseCoopers Private Limited, Paytm Payments Bank and Citibank India.</p> <p>She is the co-founder and Director of Five Salts Private Limited and Seven Salts Private Limited, building a woman-first fintech platform offering personal finance products. Ms Kumar has degrees in English Literature, journalism and Public Policy and is on various Boards and the Executive Council of CGAP.</p> <p>Other Directorship:</p> <ul style="list-style-type: none"> Seven Salts Financial Services Private Limited Five Salts Private Limited Foster Payments Networks Private Limited PAYTM Payments Bank Limited Nium Forex India Private Limited
Mr. Sanjeev Dobhal (Associate Director)	<ul style="list-style-type: none"> 57 years Master In Science CAIIB (IIBF) 	<p>Mr. Dobhal possesses a degree in Master's in Science and CAIIB (IIBF). He is currently the Chief General Manager in Bank of Baroda and on the Board of The Nainital Bank Ltd.</p> <p>During his career he has worked as Branch Head, Secretary to Board and was also looking after Business Process Engineering Projects, Planning Vertical, Wealth Vertical, Facility Management etc. He was also Zonal Head of Rajkot Zone. Presently he is looking after Subsidiaries & JVs, Project BOBNOWW & Special Projects and is also heading Co-lending Vertical. He is also a member in various committees of Bank of Baroda.</p> <p>Other Directorship: The Nainital Bank Limited</p>

The duties & obligations of the AMC shall, as specified in the SEBI Regulations and the Investment Management Agreement, will be as follows:

- Be responsible for formulating and floating one or more Schemes for the Mutual Fund after approval of the same by the Trustee and SEBI, and managing the funds mobilised under various Schemes, in accordance with the provisions of the Trust Deed, investment guidelines, if any, laid down by the Trustee from time to time, the SEBI Regulations, the Scheme Information Document, the investment objectives of each Scheme and the IMA. Further the AMC shall exercise due diligence and care in managing and/ or taking all its investment decisions with respect to the funds mobilised under various Schemes as would be exercised by other persons engaged in the same business.
The Asset Management Company shall obtain prior in-principle approval from the recognized stock exchange(s) where units are proposed to be listed in case of Close ended / interval income schemes (other than an equity linked savings scheme).
- Provide or cause to be provided to the Trustee, reports on its performance of duties, as the Trustee may reasonably require, from time to time.
- Ensure that adequate instructions are issued to and duly complied with by the custodian, stock brokers, agents (including registrars and share transfer agents) for discharging its duties under the SEBI Regulations and / or the

IMA.

4. The Asset Management Company shall take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of the SEBI Regulations and the Trust Deed.
5. Provide information to SEBI and the Unitholders as required under the SEBI Regulations or as otherwise required by SEBI.
6. The Asset Management Company shall exercise due diligence and care in all its investment decisions as would be exercised by other persons engaged in the same business.
7. Maintain arm's length relationship with other companies, or institutions or financial intermediaries or any body corporate with which it may be associated.
8. The Asset Management Company shall be responsible for the acts of commission or omission by its employees or the persons whose services have been procured by the Asset Management Company.
9. The Asset Management Company shall submit to the Trustees quarterly reports of each year on its activities and the compliance with the SEBI Regulations.
10. Ensure that it does not give any undue or unfair advantage to any associates or deals with any of the associates of the AMC in any manner detrimental to the interest of the Unitholders.
11. Keep or cause to be kept on behalf of the Mutual Fund at the AMC's head office, and at such other places as may be required under any law or by the Trustee, such books, records and statements expressed in such currencies as may be necessary to give a proper and complete record of all transactions carried out by the AMC for or on behalf of the Mutual Fund and such other books, records and statements as may be required by any law or the Trustee and shall permit the employees, authorised agents and auditors of the Trustee, to inspect such books, records, and statements at all reasonable times and on request of the Trustee, furnish true copies thereof.
12. The Asset Management Company shall not take up any activity that is in contravention of the SEBI Regulations.
13. The Asset Management Company shall not acquire any of the assets out of the scheme property which involves the assumption of any liability which is unlimited or which may result in encumbrance of the scheme property in any way.
14. The Trustees at the request of the Asset Management Company may terminate the assignment of the Asset Management Company at any time:
Provided that such termination shall become effective only after the Trustees have accepted the termination of assignment and communicated their decision in writing to Asset Management Company.
15. Notwithstanding anything contained in any contract or agreement or termination, the Asset Management Company or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omission, while holding such position or office.
16. The Chief Executive Officer (whatever his designation may be) of the Asset Management Company shall ensure that the mutual fund complies with all the provisions of SEBI Regulations and the guidelines or circulars issued in relation thereto from time to time and that the investments made by the fund managers are in the interest of the unit holders and shall also be responsible for the overall risk management function of the mutual fund.
17. The Asset Management shall not through any broker associated with the Sponsor, purchase or sell securities, which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes:
Provided that for the purpose of the above, the aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the mutual fund:
Provided further that the aforesaid limit of 5% shall apply for a block of any 3 months.
The Asset Management Company shall not purchase or sell securities through any broker [other than a broker referred to in clause (a) of sub-regulation 7 of Regulation 25 of SEBI Regulations] which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes, unless the Asset Management Company has recorded in writing the justification for exceeding the limit of 5% and reports of all such investments are sent to the Trustees on a quarterly basis:
Provided further that the aforesaid limit shall apply for a block of 3 months.
18. The Asset Management Company shall not utilize the services of the Sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities:
Provided that the Asset Management Company may utilize such services if disclosure to the effect is made to the unit holders and the brokerage or commission paid is also disclosed in the half-yearly accounts of the mutual fund:
Provided further that the mutual funds shall disclose at the time of declaring half-yearly and yearly results:
 - a. any underwriting obligations undertaken by the schemes of the mutual fund with respect to issue of securities
 - associate companies,
 - b. devolvement, if any,
 - c. subscription by the schemes in the issues lead managed by associate companies,
 - d. subscription to any issue of equity or debt on private placement basis where the sponsor or its associate

companies have acted as arranger or manager.

19. The Asset Management Company shall file with the Trustees the details of transactions in securities by the key personnel of the Asset Management Company in their own name or on behalf of the Asset Management Company and shall report to the SEBI, as when required by SEBI.
20. In case the Asset Management Company enters into any securities transactions with any of its associates a report to that effect shall be sent to the Trustee at its next meeting.
21. In case any company has invested more than 5% of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries shall be brought to the notice of the trustees by the Asset Management Company and be disclosed in the half-yearly & annual accounts of the respective schemes with justification for such investment provided the latter investment has been made within 1 year of the date of the former investment calculated on either side.
22. The Asset Management Company shall file with the Trustees and the SEBI –
 - a. detailed bio-data of all its directors along with their interest in other companies within 15 days of their appointment;
 - b. any change in the interests of directors every 6 months;
 - c. a quarterly report to the Trustees giving details and adequate justification about the purchase and sale of the securities of the group companies of the sponsor or the Asset Management Company, as the case may be, by the mutual fund during the said quarter.
23. Each director of the Asset Management Company shall file the details of his transactions of dealing in securities with the Trustees in a quarterly basis in accordance with guidelines issued by the SEBI.
24. The Asset Management Company shall not appoint any person as key personnel who has been found guilty of any economic offence or involved in violation of securities laws.
25. The Asset Management Company shall appoint registrars and share transfer agents who are registered with the SEBI:
 Provided if the work relating to the transfer of units are processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the Trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.
26. Suspension or restriction of repurchase / redemption facility under any scheme of the Mutual Fund shall be made applicable only after the approval from the Board of Directors of the Asset Management Company and the Trustees. The approval from the AMC Board and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI in advance.
27. Chief Executive Officer (whatever be the designation) shall also ensure that the Asset Management Company has adequate systems in place to ensure that the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of these regulations are adhered to in letter and spirit. Any breach of the said Code of Conduct shall be brought to the attention of the Board of Directors of the Asset Management Company and Trustees. The Dealers (whatever be the designation) shall ensure that orders are executed on the best available terms, taking into account the relevant market at the time for transactions of the kind and size concerned to achieve the objectives of the scheme and in the best interest of all the unit holders.
28. The Dealers (whatever be the designation) shall abide by the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and submit a quarterly self-certification to the Trustees that they have complied with the said code of conduct or list exceptions, if any.
29. The asset management company shall abide by the Code of Conduct as specified in [PART-A of] the Fifth Schedule.
30. The Asset Management Company shall not invest in any of its scheme, unless full disclosure of its intention to invest has been made in the offer documents.
 Provided that an asset management company shall not be entitled to charge any fee on its investment in that scheme.
31. The Asset Management Company shall not carry out its operations including trading desk, unit holder servicing and investment operations outside the territory of India.
32. The Asset Management Company shall compute and carry out valuation of investments made by its scheme(s) in accordance with the investment valuation norms specified in Eighth Schedule of SEBI Regulations, and shall publish the same.
33. The Asset Management Company and the sponsor of the mutual fund shall be liable to compensate the affected investors and/or the scheme for any unfair treatment to any investor as a result of inappropriate valuation.
34. The Asset Management Company shall report and disclose all the transactions in debt and money market securities, including inter scheme transfers, as may be specified by SEBI from time to time.

Information on Key Personnel of the AMC:

Name, Designation & Age	Educational Qualification	Brief Background
Mr. Suresh Soni [Chief Executive Officer (CEO)] 53 years	<ul style="list-style-type: none"> B.Sc., ACA, Grad CWA 	Mr. Soni is a seasoned Asset management professional with rich experience of over 27 years. His experience spans across investment and business management. He has varied experience of working with start-ups as well as global giants and across retail as well as institutional clients. Currently, Mr. Soni has joined Baroda BNP Paribas Asset Management India Pvt Ltd as CEO. Prior to this, Mr. Soni had joined Baroda Asset Management India Limited as CEO from August 03, 2021. In his prior roles, he has also worked for around 15 years at Deutsche Asset Management, leading it to become the most successful foreign bank promoted asset manager in the country. He was CEO at Edelweiss Alternative Asset Advisors, one of the largest alternative asset managers in the country.
Mr. Vivek Kudal (Chief Operations Officer & Chief Financial Officer) 39 years	<ul style="list-style-type: none"> CA, B.Com 	Mr. Vivek Kudal has joined Baroda BNP Paribas Asset Management India Private Limited as Chief Operations Officer & Chief Financial Officer. Mr. Kudal has over 17 years of experience in operations, finance and technology related ares. His pervious stint was with BNP Paribas Asset Management (BNPP AMC), KPMG, BDO Consulting. His responsibilities include managing the Operations, Fund Accountancy, Technology and Administration functions. Mr. Kudal is instrumental in driving operational excellence at AMC. With a career reflecting strong leadership skills and a team-based management style, he is aptly positioned to transform strategy and process-orientation into success.
Mr. Sanjay Chawla [Chief Investment Officer – Equity Chief Investment Officer – Equity (CIO-Equity)] 57 years	<ul style="list-style-type: none"> MMS-BITS, Pilani 	Mr. Chawla has over 33 years of experience in fund management, equity research and Management Consultancy. He is designated as Chief Investment Officer - Equity with Baroda BNP Paribas Asset Management India Private Limited.. In his previous assignment, he has worked with Baroda Asset Management India Limited as Chief Investment officer, Birla SunLife AMC as Sr. Fund Manager-Equity, managing various schemes with different strategies. Mr. Chawla has also worked as Head of Research with SBI Capital Markets and in various capacities in the equity research space in Motilal Oswal Securities, IDBI Capital Markets, SMIFS Securities, IIT Invest Trust & Lloyds Securities. He is the fund manager for certain schemes of the Mutual Fund.
Mr. Jitendra Sriram (Senior Fund Manager) 51 years	<ul style="list-style-type: none"> M.B.A (Finance) ; B.E. (Electrical & Electronics Engineering) 	Mr. Jitendra Sriram has an overall experience of 26 years. His last stint was with Prabhudas Lilladher Portfolio Management Services as Senior Vice President – Equity Fund Manager. Prior to that, he has worked with various companies viz., Max Life Insurance Company Private Limited, HSBC Securities & Capital Markets (India) Private Limited, HSBC Asset Management (India) Private Limited. Mr. Jitendra Sriram has done his MBA (Finance), BE (Electrical & Electronics Engineering).
Ms. Richa Parasrampur (Head – Compliance, Legal & Secretarial) 39 years	<ul style="list-style-type: none"> CS LLB B.com 	Ms. Richa has over 16 years of experience in Mutual Fund Industry. In her previous assignment, she was associated with well-known organizations like Principal Asset Management Private Limited, JPMorgan Asset Management India Private Limited & Standard Chartered Asset Management Company Private Limited.
Mr. Dipak M Acharya (Head Dealing) 60 years	<ul style="list-style-type: none"> M.Com. AICWA, CAIIB PGPMS 	Mr. Dipak Acharya has been working in the investment area in the asset management industry for over 39 years. Mr. Dipak Acharya heads Equity Dealing at Baroda BNP Paribas Mutual Fund. In his previous assignment, he has worked with Baroda Asset Management Company as Fund Manager- Equity from November-2018 to March'2022. Prior to this, He has worked with Baroda Pioneer Asset Management Company Ltd as Fund Manager- Equity, managing various schemes with different strategies from August 2008 to September 2018. Mr. Dipak Acharya joined Baroda Asset Management India Limited in September 2008 as Fund Manager. He was also the Fund Manager at BoB Mutual Fund from August 2003 to August 2008. . Prior to this, Mr. Acharya was with Bank of Baroda, where he worked in the Treasury Dept. and Credit Dept for 10 years.
Ms. Reesha Varma	<ul style="list-style-type: none"> B.Sc. (Hons) 	Ms. Reesha Varma has over 16 years of experience in the Human

Name, Designation & Age	Educational Qualification	Brief Background
(Head - Human Resources) 38 years	<ul style="list-style-type: none"> PGDM, CAIIB, EEPMS (IIM Kozhikode) 	Resources function. Ms. Varma was designated as Head - Human Resources with Baroda BNP Paribas Asset Management India Private Limited. In her previous assignment, she was associated with Equifax Software Services and JM Financial Products Limited and has worked as an HR Business Partner for various functions of the said organisations.
Mr. Chandrashekar Jain (Head - Institutional Business and Key Accounts) 50 years	<ul style="list-style-type: none"> B.E. (Civil) - Madhav Institute of Science and Technology, Gwalior; PGDM (Finance) - Institute of Finance and International Management, Bengaluru 	Mr. Jain is currently employed with Baroda BNP Paribas Asset Management India Private Limited and has over two decades of experience in Sales Function. His last stint was with PGIM India Asset Management Private Limited as Head - Institutional Sales. Prior to that, Mr. Jain has worked within sales function with Deutsche Asset Management India Private Limited, IDFC Asset Management Company Limited and Aditya Birla Capital.
Mr. Basha Mahmood (Head - Retail & International Business) 48 years	<ul style="list-style-type: none"> MBA (Finance), Osmania University CFP 	Mr. Mahmood Basha brings with him 26 years of total experience. He is designated as Head- Retail & International Business with Baroda BNP Paribas Asset Management India Private Limited. Prior to this, he was designated as Head - Sales & Marketing with Baroda Asset Management India Limited. He was National Sales Head for Pine Bridge Investment Asset Management Company (India) Private Ltd. He has also worked for companies like Franklin Templeton Investments and Karvy Consultants.
Mr. Mayank Prakash (Deputy Head - Fixed Income) 43 years	<ul style="list-style-type: none"> ACA and MBA from Kanpur University 	Mr. Prakash is currently employed with Baroda BNP Paribas Asset Management India Private Limited. Mr. Prakash has around 18 years of robust experience in debt fund management. As a fund manager, he develops fixed-income portfolios and processes market analytics that helps clients stay ahead of the curve. He had joined the company from Kotak Mahindra Asset Management Co. where he spent approximately 11 years in various roles as a part of investment operations, dealing team and as a fund manager.
Mr. Neeraj Saxena (Fund Manager & Dealer - Equity) 46 years	<ul style="list-style-type: none"> PGDBA Finance from Welingkars Institute M.Sc. (Organic Chemistry) 	Mr. Neeraj Saxena, is currently employed with Baroda BNP Paribas Asset Management India Private Limited with rich experience of 20 years in the Indian financial services industry, handles the responsibility of being the Fund Manager & Dealer in equity domain for Baroda BNP Paribas AMC. Prior to joining BBNPP AMC, Mr. Saxena was the Assistant Vice President - Institutional Equity Sales at Stratcap Securities. He has also held notable positions like Head - Communication Cell at Karvy Stock Broking and Senior Investment Advisor at Iden Investment Advisor.
Mr. Vikram Pamnani (Fund Manager - Fixed Income) 37 years	<ul style="list-style-type: none"> PGDM (Finance) 	Mr. Pamnani is currently employed with Baroda BNP Paribas Asset Management India Private Limited and brings over 14 years of experience in the Fixed Income domain and he joins us from Essel Finance Asset Management Company Limited where he has spent over 3 years playing a key role in Fund Management of Mutual Fund Schemes. Prior to this stint, he has worked as Fixed Income trader at Canara Robeco Mutual Fund and was responsible for trading/execution of fixed income assets across duration schemes. Prior to Canara Robeco Mutual Fund, he has also worked with Deutsche Bank as a Documentary Credit Analyst.
Mr. Pratish Krishnan (Fund Manager & Senior Analyst) 49 years	<ul style="list-style-type: none"> B. Com, MMS (Finance) 	Mr. Pratish Krishnan has over 23 years of experience in equity markets covering equity research and fund management. Mr. Krishnan is designated as Fund Manager & Senior Analyst with Baroda BNP Paribas Asset Management India Private Limited. In his previous assignment, he has worked with leading institutional brokerage houses such as Antique Finance, Bank of America Merrill Lynch, SBI Capital Markets in equity research.

Name, Designation & Age	Educational Qualification	Brief Background
Mr. Sandeep Jain (Fund Manager & Senior Research Analyst) 40 years	<ul style="list-style-type: none"> Chartered Accountant – ICAI, B.Com (Hons) Kolkata University 	Mr. Jain is currently employed with Baroda BNP Paribas Asset Management India Private Limited and has an overall experience of 16 years in research and fund management. His last job stint was with Aditya Birla Sunlife Insurance Limited as Fund Manager and Research Analyst. Prior to that, he has worked with various companies viz., Sundaram Asset Management Company Limited, Emkay Global Financial Service Ltd., IDBI Capital Markets & Securities Limited. Mr. Jain is a Chartered Accountant by qualification.
Mr. Shiv Kumar Chanani Senior Fund Manager - Equity 47 years	PGDBM (IIM – B), CFA Charterholder	Mr. Shiv Chanani has an overall experience of 24 years. His last stint was with Elara Securities (India) private Limited as Head – equity Research & Strategy. Prior to that he has worked with E Fund Management (HK) Co. Ltd, Sundaram Asset Management Co. Ltd and Nippon Life India Asset Management Limited (formerly known as Reliance Capital Asset Management).
Mr. Vishnu Soni Senior Manager – Credit Analyst 31 Years	Chartered Accountant, Company Secretary and B. Com	Mr. Vishnu Soni has 8 years of varied experience into corporate credit risk assessment across Power, Roads, CGD, EPC, Telecom sectors. His last stint was with CRISIL Ratings Ltd. As Credit Risk Analyst, Large Corporate & Infra Ratings. Prior to that, he has worked with various companies viz., L&T Infra Finance Co Ltd, Axis Bank Limited, DCB Bank Limited.
Mr. Prashant Pimple Chief Investment Officer 46 years	BCom, MMS (Fin), ACTM	Mr. Prashant Pimple has an overall experience of 24 years. He is designated as Chief Investment Officer – Fixed Income of Baroda BNP Paribas Asset Management India Private Limited. His previous stint was with JM Financials AMC as CIO – Fixed Income. Prior to that, he has also worked with Nippon AMC, Reliance Mutual Fund. Mr. Prashant Pimple has done his B.Com, MMS (Finance), ACTM.
Mr. Miten Vora Senior Analyst & Fund Manager – Equity 37 Years	PGDM - specialization in Finance, ICFAI – Hyderabad, B.Com	Mr. Miten Vora has an overall experience of 14 years. Prior to this, he has worked with Canara HSBC Oriental Life Insurance, BNP Paribas Asset Management India Private Limited, IDBI Asset Management Company and Antique Stock Broking Limited. Mr. Vora has done his PGDM in Finance from Institute of Chartered Financial Analysts of India, Hyderabad.
Mr. Shreekirana Rao Senior Credit Analyst 41 years	BE (Mechanical Engg), MBA	Mr. Shreekirana Rao has an overall experience of 17 years. His last stint was with ICRA Limited handling various functions such as Corporate Ratings and Financial Sector Ratings where his primary responsibility was to handle credit rating of a portfolio of financial sector companies, credit rating of Corporate Entities across sectors including Real Estate. Prior to ICRA, he has also worked with Bank of Baroda as a Credit Manager in Corporate Finance Branch.
Mr. Madhav Vyas Dealer – Fixed income 31 Years	CA, MFM, FRM (Level 1), and B.com	Mr. Madhav Vyas has an overall experience of 8+ years in Fixed income dealing. Previously worked with Bajaj Allianz General Insurance, Derivium Securities, SPA and Almondz Securities. Madhav has Done his MFM from JBIMS, he is also a Chartered Accountant and FRM Level 1 Cleared.

Baroda BNP Paribas Asset Management India Private Limited was earlier known as BNP Paribas Asset Management India Private Limited.

Investment Decisions

The Board of Directors of the AMC have constituted an Investment Committee. This Committee has clearly laid down various policies and processes covering investments for the Scheme(s) in light of the SEBI Regulations and oversees the implementation of the investment process. However, the day to day investment management decisions will solely be of the Fund Managers of the Schemes.

The Fund Manager(s) ensure that the Scheme(s) are invested to achieve the investment objectives of the respective Scheme(s) and in the interest of the Unit holders. All investment decisions are recorded in accordance with SEBI Circular No. MFD/CIR/6/73/2000, dated July 27, 2000 as amended from time to time.

The Investment Committee periodically reviews the performance of the Scheme(s) and general market outlook. The minutes of the Investment Committee are provided to the Board of Directors of the AMC and the Trustee Company for their review.

Periodic presentations are made to the Board of Directors of the AMC and Trustee Company to review the performance of the Scheme(s) against their benchmark(s) as well as in light of performance of the Mutual Fund industry.

E. SERVICE PROVIDERS

CUSTODIAN

SBI-SG Global Securities Services Private Limited (SBI-SG)

Address: B Wing, Jeevan Seva Annexe Bldg, Ground Floor, S V Road, Santacruz (West), Mumbai-400 054

FUND ACCOUNTANT

SBI-SG Global Securities Services Private Limited (SBI-SG)

Address: B Wing, Jeevan Seva Annexe Bldg, Ground Floor, S V Road, Santacruz (West), Mumbai-400 054

The Fund Administrator provides fund accounting, Net Asset Value calculation and other related services. SBI-SG will charge a fee as per the Fund Accounting Services Agreement.

REGISTRAR & TRANSFER AGENT

KFin Technologies Limited (KFintech)

SEBI Registration Number: INR000000221

Karvy Selenium, Tower B, Plot No – 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India. The Board of Trustees and the AMC have ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates to unit holders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

STATUTORY AUDITOR OF THE MUTUAL FUND

S.R. Batliboi & Co. LLP, Chartered Accountants.

Regd Office: 22 Camac Street, Block 'C', 3rd Floor, Kolkata - 700016

STATUTORY AUDITORS OF THE TRUSTEE COMPANY

M/s. Morzaria & Associates, Chartered Accountants, (Reg. No. 129763W)

101, Ratna Kunj, Eksar Road, Borivali (West), Mumbai - 400 092, Maharashtra, India

INTERNAL AUDITORS OF THE MUTUAL FUND, AMC AND TRUSTEE COMPANY

M. P. Chitale & Co. Chartered Accountants

1/11, Prabhadevi Ind. Estate, 1st Floor., Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai - 25 Tel.: 43474301-03 Fax: 43474304

LEGAL COUNSEL

The AMC will appoint a Legal Counsel as and when required.

COLLECTING BANKERS

The collecting bankers, if any, shall be provided in the respective Scheme Information Document at the time of NFO.

In addition all the applicants can participate in the New Fund Offer through the ASBA process. ASBA applicants should note that the ASBA process involves application procedures that are different from the procedure applicable to applicants other than the ASBA applicants. Applicants applying through the ASBA process should carefully read the provisions applicable to such applications before making their application through the ASBA process.

Notwithstanding any of the above conditions, any application may be accepted or rejected at the sole and absolute discretion of the Trustee / AMC.

F. CONDENSED FINANCIAL INFORMATION

Historical Per Unit Statistics is presented below scheme wise for all the schemes launched by the Mutual Fund during the last three fiscal years (excluding redeemed schemes) for each of the years.

Baroda BNP Paribas Large & Mid Cap Fund	Baroda BNP Paribas Large & Mid Cap Fund		
Particulars	2020-21	2021-22	2022-23
NAV at the beginning of the year (In Rs.) 31.03.2022			
Regular Plan - Growth Option	NA	12.8100	16.5122
Regular Plan - IDCW Option	NA	12.8100	15.5249
Regular Plan - Daily IDCW Option	NA	-	-
Regular Plan - Weekly IDCW Option	NA	-	-
Regular Plan - Monthly IDCW Option	NA	-	-
Regular Plan - Quarterly IDCW Option	NA	-	-
Regular Plan - Half Yearly IDCW Option	NA	-	-
Regular Plan - Annual IDCW Option	NA	-	-
Direct Plan - Growth Option	NA	12.9600	16.9752
Direct Plan - IDCW Option	NA	12.9600	16.9752
Direct Plan - Daily IDCW Option	NA	-	-
Direct Plan - Weekly IDCW Option	NA	-	-
Direct Plan - Monthly IDCW Option	NA	-	-
Direct Plan - Quarterly IDCW Option	NA	-	-
Direct Plan - Half Yearly IDCW Option	NA	-	-
Direct Plan - Annual IDCW Option	NA	-	-
Unclaimed IDCW - Greater than 3 years			
Unclaimed IDCW - Up to 3 Yrs			
Unclaimed Redemption - Greater than 3 years			
Unclaimed Redemption - Up to 3 Yrs			
Dividends paid per unit (In Rs.)			
Regular Plan - IDCW Option	0.98	-	1.18
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - IDCW Option	-	-	1.31
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Net Asset Value Per Unit At The End Of The Period - 31.03.2023			
Regular Plan - Growth Option	12.81	16.512	16.0254

Baroda BNP Paribas Large & Mid Cap Fund	Baroda BNP Paribas Large & Mid Cap Fund		
Particulars	2020-21	2021-22	2022-23
Regular Plan - IDCW Option	12.81	15.525	13.8567
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	12.96	16.975	16.7207
Direct Plan - IDCW Option	12.96	16.975	15.3769
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years			-
Unclaimed IDCW - Up to 3 Yrs			-
Unclaimed Redemption - Greater than 3 years			-
Unclaimed Redemption - Up to 3 Yrs			-
Date of Allotment	04-Sep-2020		
Name of Benchmark Index	S&P BSE 250 Large & Midcap TRI		
Name of Additional Benchmark Index	Nifty 50 TRI		
Scheme Return			
Regular Plan - Growth	NA	28.90	-2.95
Direct Plan -Growth	NA	30.98	-1.50
Benchmark Index Returns (%)	NA	21.48	-0.75
Additional Benchmark Index Returns (%)	NA	20.26	0.59
Net Assets end of the year end (Rs. Crs)	598.89	622.44	714.63
Ratio of Recurring Expenses to net assets	2.34%	2.42%	2.44%

Notes: * Previous year figures are not available as the schemes have been launched in 2020-21.

^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

• **Baroda BNP Paribas Equity Savings Fund**

Baroda BNP Paribas Equity Savings Fund	Baroda BNP Paribas Equity Savings Fund		
Particulars	2020-21	2021-22	2022-23
NAV at the beginning of the year (In Rs.) 31.03.2022			
Regular Plan - Growth Option	9.9600	11.6700	12.3760
Regular Plan - IDCW Option	9.9600	11.6700	11.6235

	Baroda BNP Paribas Equity Savings Fund		
Particulars	2020-21	2021-22	2022-23
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	10.03	11.89	12.7387
Direct Plan - IDCW Option	10.03	11.89	11.9660
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years			
Unclaimed IDCW - Up to 3 Yrs			
Unclaimed Redemption - Greater than 3 years			
Unclaimed Redemption - Up to 3 Yrs			
Dividends paid per unit (In Rs.)			
Regular Plan - IDCW Option	-	0.75	0.83
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - IDCW Option	-	0.77	0.86
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Net Asset Value Per Unit At The End Of The Period - 31.03.2023			
Regular Plan - Growth Option	11.67	12.3760	12.6996
Regular Plan - IDCW Option	11.67	11.6235	11.0884
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-

Baroda BNP Paribas Equity Savings Fund			
Particulars	2020-21	2021-22	2022-23
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	11.89	12.7387	13.2156
Direct Plan - IDCW Option	11.89	11.966	11.5445
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years			-
Unclaimed IDCW - Up to 3 Yrs			-
Unclaimed Redemption - Greater than 3 years			-
Unclaimed Redemption - Up to 3 Yrs			-
Date of Allotment	25-Jul-19		
Name of Benchmark Index	NIFTY Equity Savings Index TRI		
Name of Additional Benchmark Index	CRISIL 10 Year Gilt Index		
Scheme Return			
Regular Plan - Growth	17.17^	6.05^	2.61
Direct Plan -Growth	18.54^	7.14^	3.74
Benchmark Index Returns (%)	26.39^	9.95^	3.52
Additional Benchmark Index Returns (%)	3.60^	1.08^	3.43
Net Assets end of the year end (Rs. Crs)	427.98	355.04	243.70
Ratio of Recurring Expenses to net assets	2.28%	2.32%	2.45%

Notes: ^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above. Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any. Benchmark returns are given with respect to inception date of Growth option of the scheme.

• **Baroda BNP Paribas Funds Aqua Fund of Fund**

Baroda BNP Paribas Aqua Fund of Fund		
Particulars	2021-22	2022-23
NAV at the beginning of the year (In Rs.) 31.03.2022		
Regular Plan - Growth Option	NA	9.9265
Regular Plan - IDCW Option	NA	9.9265
Regular Plan - Daily IDCW Option	NA	-
Regular Plan - Weekly IDCW Option	NA	-
Regular Plan - Monthly IDCW Option	NA	-
Regular Plan - Quarterly IDCW Option	NA	-
Regular Plan - Half Yearly IDCW Option	NA	-
Regular Plan - Annual IDCW Option	NA	-

	Baroda BNP Paribas Aqua Fund of Fund	
Particulars	2021-22	2022-23
Direct Plan - Growth Option	NA	10.0306
Direct Plan - IDCW Option	NA	10.0306
Direct Plan - Daily IDCW Option	NA	-
Direct Plan - Weekly IDCW Option	NA	-
Direct Plan - Monthly IDCW Option	NA	-
Direct Plan - Quarterly IDCW Option	NA	-
Direct Plan - Half Yearly IDCW Option	NA	-
Direct Plan - Annual IDCW Option	NA	-
Unclaimed IDCW - Greater than 3 years		
Unclaimed IDCW - Up to 3 Yrs		
Unclaimed Redemption - Greater than 3 years		
Unclaimed Redemption - Up to 3 Yrs		
Dividends paid per unit (In Rs.)		
Regular Plan - IDCW Option	-	-
Regular Plan - Daily IDCW Option	-	-
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-
Regular Plan - Half Yearly IDCW Option	-	-
Regular Plan - Annual IDCW Option	-	-
Direct Plan - IDCW Option	-	-
Direct Plan - Daily IDCW Option	-	-
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-
Net Asset Value Per Unit At The End Of The Period - 31.03.2023		
Regular Plan - Growth Option	9.9265	10.4594
Regular Plan - IDCW Option	9.9265	10.4594
Regular Plan - Daily IDCW Option	-	-
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-
Regular Plan - Half Yearly IDCW Option	-	-
Regular Plan - Annual IDCW Option	-	-
Direct Plan - Growth Option	10.0306	10.6841
Direct Plan - IDCW Option	10.0306	10.6841
Direct Plan - Daily IDCW Option	-	-

Baroda BNP Paribas Aqua Fund of Fund		
Particulars	2021-22	2022-23
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-
Unclaimed IDCW - Greater than 3 years		-
Unclaimed IDCW - Up to 3 Yrs		-
Unclaimed Redemption - Greater than 3 years		-
Unclaimed Redemption - Up to 3 Yrs		-
Date of Allotment	07-May-21	
Name of Benchmark Index	MSCI World Index	
Name of Additional Benchmark Index	Nifty 50 TRI	
Scheme Return		
Regular Plan - Growth	NA	5.37
Direct Plan - Growth	NA	6.52
Benchmark Index Returns (%)	NA	0.84
Additional Benchmark Index Returns (%)	NA	0.59
Net Assets end of the year end (Rs. Crs)	112.04	90.67
Ratio of Recurring Expenses to net assets	1.53%	1.46%

Notes: * Previous year figures are not available as the schemes have been launched in 2021-22.

^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

• **Baroda BNP Paribas Business Cycle Fund**

Baroda BNP Paribas Business Cycle Fund		
Particulars	2021-22	2022-23
NAV at the beginning of the year (In Rs.) 31.03.2022		
Regular Plan - Growth Option	NA	9.9295
Regular Plan - IDCW Option	NA	9.9295
Regular Plan - Daily IDCW Option	NA	-
Regular Plan - Weekly IDCW Option	NA	-
Regular Plan - Monthly IDCW Option	NA	-
Regular Plan - Quarterly IDCW Option	NA	-
Regular Plan - Half Yearly IDCW Option	NA	-
Regular Plan - Annual IDCW Option	NA	-
Direct Plan - Growth Option	NA	10.0253
Direct Plan - IDCW Option	NA	10.0253
Direct Plan - Daily IDCW Option	NA	-
Direct Plan - Weekly IDCW Option	NA	-
Direct Plan - Monthly IDCW Option	NA	-

	Baroda BNP Paribas Business Cycle Fund	
Particulars	2021-22	2022-23
Direct Plan - Quarterly IDCW Option	NA	-
Direct Plan - Half Yearly IDCW Option	NA	-
Direct Plan - Annual IDCW Option	NA	-
Unclaimed IDCW - Greater than 3 years		
Unclaimed IDCW - Up to 3 Yrs		
Unclaimed Redemption - Greater than 3 years		
Unclaimed Redemption - Up to 3 Yrs		
Dividends paid per unit (In Rs.)		
Regular Plan - IDCW Option	-	-
Regular Plan - Daily IDCW Option	-	-
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-
Regular Plan - Half Yearly IDCW Option	-	-
Regular Plan - Annual IDCW Option	-	-
Direct Plan - IDCW Option	-	-
Direct Plan - Daily IDCW Option	-	-
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-
Net Asset Value Per Unit At The End Of The Period - 31.03.2023		
Regular Plan - Growth Option	9.9295	9.8272
Regular Plan - IDCW Option	9.9295	9.8272
Regular Plan - Daily IDCW Option	-	-
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-
Regular Plan - Half Yearly IDCW Option	-	-
Regular Plan - Annual IDCW Option	-	-
Direct Plan - Growth Option	10.0253	10.0736
Direct Plan - IDCW Option	10.0253	10.0736
Direct Plan - Daily IDCW Option	-	-
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-

	Baroda BNP Paribas Business Cycle Fund	
Particulars	2021-22	2022-23
Unclaimed IDCW - Greater than 3 years		-
Unclaimed IDCW - Up to 3 Yrs		-
Unclaimed Redemption - Greater than 3 years		-
Unclaimed Redemption - Up to 3 Yrs		-
Date of Allotment	15-Sep-21	
Name of Benchmark Index	S&P BSE 500 TRI	
Name of Additional Benchmark Index	Nifty 50 TRI	
Scheme Return		
Regular Plan - Growth	NA	-1.03
Direct Plan -Growth	NA	0.48
Benchmark Index Returns (%)	NA	-0.91
Additional Benchmark Index Returns (%)	NA	0.59
Net Assets end of the year end (Rs. Crs)	1,014.79	479.33
Ratio of Recurring Expenses to net assets	2.10%	2.21%

Notes: * Previous year figures are not available as the schemes have been launched in 2021-22.

^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

• **Baroda BNP Paribas Banking and PSU Bond Fund**

	Baroda BNP Paribas Banking and PSU Bond Fund		
Particulars	2020-21	2021-22	2022-23
NAV at the beginning of the year (In Rs.) 31.03.2022			
Regular Plan - Growth Option	NA	10.005	10.4544
Regular Plan - IDCW Option	NA	-	-
Regular Plan - Daily IDCW Option	NA	-	-
Regular Plan - Weekly IDCW Option	NA	-	-
Regular Plan - Monthly IDCW Option	NA	10.005	10.3237
Regular Plan - Quarterly IDCW Option	NA	10.005	10.1388
Regular Plan - Half Yearly IDCW Option	NA	-	-
Regular Plan - Annual IDCW Option	NA	-	-
Direct Plan - Growth Option	NA	10.018	10.5109
Direct Plan - IDCW Option	NA	-	-
Direct Plan - Daily IDCW Option	NA	-	-
Direct Plan - Weekly IDCW Option	NA	-	-
Direct Plan - Monthly IDCW Option	NA	10.018	10.3499
Direct Plan - Quarterly IDCW Option	NA	10.018	10.0442
Direct Plan - Half Yearly IDCW Option	NA	-	-
Direct Plan - Annual IDCW Option	NA	-	-
Unclaimed IDCW - Greater than 3 years			

	Baroda BNP Paribas Banking and PSU Bond Fund		
Particulars	2020-21	2021-22	2022-23
Unclaimed IDCW - Up to 3 Yrs			
Unclaimed Redemption - Greater than 3 years			
Unclaimed Redemption - Up to 3 Yrs			
Dividends paid per unit (In Rs.)			
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	0.13	0.47
Regular Plan - Quarterly IDCW Option	-	0.31	0.28
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	0.16	0.51
Direct Plan - Quarterly IDCW Option	-	0.46	0.13
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Net Asset Value Per Unit At The End Of The Period - 31.03.2023			
Regular Plan - Growth Option	10.005	10.454	10.7032
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	10.005	10.324	10.0892
Regular Plan - Quarterly IDCW Option	10.005	10.139	10.0977
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	10.018	10.511	10.8048
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	10.018	10.35	10.1165
Direct Plan - Quarterly IDCW Option	10.018	10.044	10.1927
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years			-
Unclaimed IDCW - Up to 3 Yrs			-
Unclaimed Redemption - Greater than 3 years			-
Unclaimed Redemption - Up to 3 Yrs			-

	Baroda BNP Paribas Banking and PSU Bond Fund		
Particulars	2020-21	2021-22	2022-23
Date of Allotment	17-12-2020		
Name of Benchmark Index	CRISIL Banking and PSU Debt Index		
Name of Additional Benchmark Index	CRISIL 10 Year Gilt Index		
Scheme Return			
Regular Plan - Growth	NA	4.49	2.38
Direct Plan -Growth	NA	4.92	2.80
Benchmark Index Returns (%)	NA	5.14	3.48
Additional Benchmark Index Returns (%)	NA	1.08	3.43
Net Assets end of the year end (Rs. Crs)	312.97	106.83	37.08
Ratio of Recurring Expenses to net assets	0.73%	0.70%	0.64%

Notes: * Previous year figures are not available as the schemes have been launched in 2020-21.

^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

• **Baroda BNP Paribas Flexi Cap Fund**

	Baroda BNP Paribas Flexi Cap Fund
Particulars	2022-23
NAV at the beginning of the year (In Rs.) 31.03.2022	
Regular Plan - Growth Option	NA
Regular Plan - IDCW Option	NA
Regular Plan - Daily IDCW Option	NA
Regular Plan - Weekly IDCW Option	NA
Regular Plan - Monthly IDCW Option	NA
Regular Plan - Quarterly IDCW Option	NA
Regular Plan - Half Yearly IDCW Option	NA
Regular Plan - Annual IDCW Option	NA
Direct Plan - Growth Option	NA
Direct Plan - IDCW Option	NA
Direct Plan - Daily IDCW Option	NA
Direct Plan - Weekly IDCW Option	NA
Direct Plan - Monthly IDCW Option	NA
Direct Plan - Quarterly IDCW Option	NA
Direct Plan - Half Yearly IDCW Option	NA
Direct Plan - Annual IDCW Option	NA
Unclaimed IDCW - Greater than 3 years	
Unclaimed IDCW - Up to 3 Yrs	
Unclaimed Redemption - Greater than 3 years	
Unclaimed Redemption - Up to 3 Yrs	

	Baroda BNP Paribas Flexi Cap Fund
Particulars	2022-23
Dividends paid per unit (In Rs.)	
Regular Plan - IDCW Option	-
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - IDCW Option	-
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Net Asset Value Per Unit At The End Of The Period - 31.03.2023	
Regular Plan - Growth Option	9.6638
Regular Plan - IDCW Option	9.6638
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - Growth Option	9.7734
Direct Plan - IDCW Option	9.7734
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Unclaimed IDCW - Greater than 3 years	-
Unclaimed IDCW - Up to 3 Yrs	-
Unclaimed Redemption - Greater than 3 years	-
Unclaimed Redemption - Up to 3 Yrs	-
Date of Allotment	17-Aug-22
Name of Benchmark Index	Nifty 500 Total Return Index (TRI)

	Baroda BNP Paribas Flexi Cap Fund
Particulars	2022-23
Name of Additional Benchmark Index	Nifty 50 TRI Index
Scheme Return	
Regular Plan – Growth	NA
Direct Plan -Growth	NA
Benchmark Index Returns (%)	NA
Additional Benchmark Index Returns (%)	NA
Net Assets end of the year end (Rs. Crs)	1,312.03
Ratio of Recurring Expenses to net assets	2.03%

Notes: * Previous year figures are not available as the schemes have been launched in 2022-23.

^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

• **Baroda BNP Paribas Multi Asset Fund**

	Baroda BNP Paribas Multi Asset Fund
Particulars	2022-23
NAV at the beginning of the year (In Rs.) 31.03.2022	
Regular Plan - Growth Option	NA
Regular Plan - IDCW Option	NA
Regular Plan - Daily IDCW Option	NA
Regular Plan - Weekly IDCW Option	NA
Regular Plan - Monthly IDCW Option	NA
Regular Plan - Quarterly IDCW Option	NA
Regular Plan - Half Yearly IDCW Option	NA
Regular Plan - Annual IDCW Option	NA
Direct Plan - Growth Option	NA
Direct Plan - IDCW Option	NA
Direct Plan - Daily IDCW Option	NA
Direct Plan - Weekly IDCW Option	NA
Direct Plan - Monthly IDCW Option	NA
Direct Plan - Quarterly IDCW Option	NA
Direct Plan - Half Yearly IDCW Option	NA
Direct Plan - Annual IDCW Option	NA
Unclaimed IDCW - Greater than 3 years	
Unclaimed IDCW - Up to 3 Yrs	
Unclaimed Redemption - Greater than 3 years	
Unclaimed Redemption - Up to 3 Yrs	
Dividends paid per unit (In Rs.)	
Regular Plan - IDCW Option	-

	Baroda BNP Paribas Multi Asset Fund
Particulars	2022-23
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - IDCW Option	-
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Net Asset Value Per Unit At The End Of The Period - 31.03.2023	
Regular Plan - Growth Option	9.9960
Regular Plan - IDCW Option	9.9960
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - Growth Option	10.0455
Direct Plan - IDCW Option	10.0455
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Unclaimed IDCW - Greater than 3 years	-
Unclaimed IDCW - Up to 3 Yrs	-
Unclaimed Redemption - Greater than 3 years	-
Unclaimed Redemption - Up to 3 Yrs	-
Date of Allotment	19-Dec-22
Name of Benchmark Index	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold
Name of Additional Benchmark Index	Nifty 50 TRI

	Baroda BNP Paribas Multi Asset Fund
Particulars	2022-23
Scheme Return	
Regular Plan – Growth	NA
Direct Plan -Growth	NA
Benchmark Index Returns (%)	NA
Additional Benchmark Index Returns (%)	NA
Net Assets end of the year end (Rs. Crs)	1,327.04
Ratio of Recurring Expenses to net assets	2.11%

Notes: * Previous year figures are not available as the schemes have been launched in 2022-23.

^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

• **Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund**

	Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund
Particulars	2022-23
NAV at the beginning of the year (In Rs.) 31.03.2022	
Regular Plan - Growth Option	NA
Regular Plan - IDCW Option	NA
Regular Plan - Daily IDCW Option	NA
Regular Plan - Weekly IDCW Option	NA
Regular Plan - Monthly IDCW Option	NA
Regular Plan - Quarterly IDCW Option	NA
Regular Plan - Half Yearly IDCW Option	NA
Regular Plan - Annual IDCW Option	NA
Direct Plan - Growth Option	NA
Direct Plan - IDCW Option	NA
Direct Plan - Daily IDCW Option	NA
Direct Plan - Weekly IDCW Option	NA
Direct Plan - Monthly IDCW Option	NA
Direct Plan - Quarterly IDCW Option	NA
Direct Plan - Half Yearly IDCW Option	NA
Direct Plan - Annual IDCW Option	NA
Unclaimed IDCW - Greater than 3 years	
Unclaimed IDCW - Up to 3 Yrs	
Unclaimed Redemption - Greater than 3 years	
Unclaimed Redemption - Up to 3 Yrs	
Dividends paid per unit (In Rs.)	
Regular Plan - IDCW Option	-

	Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund
Particulars	2022-23
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - IDCW Option	-
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Net Asset Value Per Unit At The End Of The Period - 31.03.2023	
Regular Plan - Growth Option	10.1267
Regular Plan - IDCW Option	10.1267
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - Growth Option	10.1322
Direct Plan - IDCW Option	-
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Unclaimed IDCW - Greater than 3 years	-
Unclaimed IDCW - Up to 3 Yrs	-
Unclaimed Redemption - Greater than 3 years	-
Unclaimed Redemption - Up to 3 Yrs	-
Date of Allotment	25-Jan-23
Name of Benchmark Index	NIFTY SDL December 2026 Index
Name of Additional Benchmark Index	CRISIL 1-year T-bill Index
Scheme Return	

	Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund
Particulars	2022-23
Regular Plan – Growth	NA
Direct Plan -Growth	NA
Benchmark Index Returns (%)	NA
Additional Benchmark Index Returns (%)	NA
Net Assets end of the year end (Rs. Crs)	184.43
Ratio of Recurring Expenses to net assets	0.33%

Notes: * Previous year figures are not available as the schemes have been launched in 2022-23.

^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

• **Baroda BNP Paribas Nifty SDL Dec 2028 Index Fund**

	Baroda BNP Paribas Nifty SDL Dec 2028 Index Fund
Particulars	2022-23
NAV at the beginning of the year (In Rs.) 31.03.2022	
Regular Plan - Growth Option	NA
Regular Plan - IDCW Option	NA
Regular Plan - Daily IDCW Option	NA
Regular Plan - Weekly IDCW Option	NA
Regular Plan - Monthly IDCW Option	NA
Regular Plan - Quarterly IDCW Option	NA
Regular Plan - Half Yearly IDCW Option	NA
Regular Plan - Annual IDCW Option	NA
Direct Plan - Growth Option	NA
Direct Plan - IDCW Option	NA
Direct Plan - Daily IDCW Option	NA
Direct Plan - Weekly IDCW Option	NA
Direct Plan - Monthly IDCW Option	NA
Direct Plan - Quarterly IDCW Option	NA
Direct Plan - Half Yearly IDCW Option	NA
Direct Plan - Annual IDCW Option	NA
Unclaimed IDCW - Greater than 3 years	
Unclaimed IDCW - Up to 3 Yrs	
Unclaimed Redemption - Greater than 3 years	
Unclaimed Redemption - Up to 3 Yrs	
Dividends paid per unit (In Rs.)	
Regular Plan - IDCW Option	-
Regular Plan - Daily IDCW Option	-

	Baroda BNP Paribas Nifty SDL Dec 2028 Index Fund
Particulars	2022-23
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - IDCW Option	-
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Net Asset Value Per Unit At The End Of The Period - 31.03.2023	
Regular Plan - Growth Option	10.0681
Regular Plan - IDCW Option	10.0681
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - Growth Option	10.0688
Direct Plan - IDCW Option	10.0688
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Unclaimed IDCW - Greater than 3 years	-
Unclaimed IDCW - Up to 3 Yrs	-
Unclaimed Redemption - Greater than 3 years	-
Unclaimed Redemption - Up to 3 Yrs	-
Date of Allotment	24-Mar-23
Name of Benchmark Index	NIFTY SDL December 2028 Index
Name of Additional Benchmark Index	CRISIL 1-year T-bill Index
Scheme Return	
Regular Plan - Growth	NA

	Baroda BNP Paribas Nifty SDL Dec 2028 Index Fund
Particulars	2022-23
Direct Plan -Growth	NA
Benchmark Index Returns (%)	NA
Additional Benchmark Index Returns (%)	NA
Net Assets end of the year end (Rs. Crs)	68.93
Ratio of Recurring Expenses to net assets	0.37%

Notes: * Previous year figures are not available as the schemes have been launched in 2022-23.

^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

I. HOW TO APPLY?

1. The application form for the Sale of Units of the Scheme will be available and accepted at the office of the Collection Centres / ISCs given in the inside back cover of the Scheme Information Document (SID)/Key Information Memorandum (KIM) of the particular Scheme.
2. All switch requests to the Scheme will have to be submitted at the Official Points of Acceptance of Transactions. Switch requests received at any other centres are liable to be rejected. The switch will be effected at the Applicable NAV (subject to applicable cut- off time and applicable load).
3. Applications must be completed in Block Letters in English.
4. Signatures should be in English or in any Indian Language.
5. All cheques and bank drafts must be drawn in favour of the Scheme and crossed "A/c Payee only". A separate cheque or bank draft must accompany each application. Investors must use separate application forms for investing simultaneously in Option(s) of the Scheme subject to the Minimum Application Amounts under each Option.
6. As per the directives issued by SEBI, it is mandatory for applicants to mention the Bank Account number in their subscription request. Any application form without these details shall not be accepted. In case of a change of bank, the change of bank process as explained in the KIM / SAI shall be followed.
7. In addition to providing the redemption bank mandate, it is mandatory for applicants to mention their Bank Account number, instrument number and the Bank name from which the subscription is funded, in their subscription request.
8. It is mandatory for investors making an application for investment to furnish KYC Confirmation (for details please refer KNOW YOUR CLIENT (KYC) INFORMATION / DOCUMENTS) and PAN. Copies of all the above documents have to be self certified by the investor / duly attested by AMFI/NISM certified Distributor (with ARN affixed) / AMC Staff / KFinTech Front Office Staff / Notary Public / Bank Manager with seal, address and signature. The original PAN card should be made available for verification in the manner and to the entity as may be specified by the AMC from time to time.
9. For applications by a company, body corporate, eligible institutions, registered society, trusts, partnership or other eligible non-individuals who apply in the Scheme should furnish a certified copy of resolution or authority to make the application as the case may be and a certified copy of the Memorandum and Articles of Association and / or bye-laws and / or Trust Deed and/ or Partnership Deed and certificate of registration or any other document as the case may be. In case of a trust / fund, it shall submit a certified true copy of the resolution from the trustee(s) authorizing such Subscriptions and Repurchase /Redemptions. The authorized officials should sign the application under their official designation. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form.
10. Applications not complete in any respect are liable to be rejected. Applications not specifying the Scheme / Option and/or accompanied by cheque / account to account transfer instructions favouring the Scheme / Option other than that specified in the application are liable to be rejected.
11. Application form without the details mentioned above would not be accepted by the mutual fund. If accepted due to oversight, the same would be liable to be rejected within a reasonable period of time.
12. In case if the KYC formalities prescribed by AMC are not completed by the investor or AMC not being in a position to verify the PAN details against the original as well as on the website of the Income Tax Department as prescribed by SEBI, AMC reserves the right to reject the application, prevent further transactions by such unit

holder and or mandatory redeem all the units at applicable NAV, with the exit load if any. AMC also reserves the right to ask for additional information from KYC perspective or report the relevant transactions to the relevant statutory authorities in case AMC finds that the relevant information is not forthcoming from the investor / unit holder or the transactions are suspicious in nature.

13. While making an application of subscription or redemption, investors shall ensure that he/she/they are not prohibited from accessing capital markets under any order / ruling / judgment etc., of any law/regulation, including SEBI and that the application is in compliance with applicable Indian and foreign laws. It shall be the responsibility of the investor to ensure that he/she/they are competent under the applicable laws and duly authorised where required, to make any investments in any of the schemes of Baroda BNP Paribas Mutual Fund.
14. Investors shall not make any investments if they are or have been induced by any rebate or gifts, directly or indirectly in making such investment.
15. Investors are requested to read and understand the terms of scheme offering documents (i.e. SAI, SID and KIM) and the instructions contained in application forms carefully and all applicants are deemed to have accepted such terms and bind themselves to such terms upon signing the Application Form and tendering the payment.
16. Investors are requested to note that if any of the disclosures made / information provided to AMC/Trustee is found to be contradictory or non-reliable or the investors fails to provide adequate and complete information, the AMC / Mutual Fund / Trustees reserve the right to not create a folio / account, reject the application / withhold the investments made by the investors and / or make disclosures and report the relevant details to the competent authority and take such other actions as may be required to comply with the applicable law as the AMC / Mutual Fund / Trustees may deem proper at their sole option. Investors is deemed to confirm that the information provided in any of the application form is, to the best of his/her/it's knowledge and belief, accurate and complete and further agree to furnish such other further/additional information as may be required by the AMC / Fund, and the investor is required to advise the AMC / Mutual Fund/ Trustees promptly of any change in circumstances which causes the information provided to AMC/Fund/ Trustees to become incorrect and to provide the AMC / Fund/ Trustees with a suitably updated self-declaration within 30 days of such change in circumstances. In addition, the investor agrees to indemnify the Fund, AMC, Trustee, RTA and other intermediaries in case of any dispute regarding the eligibility, validity and authorization of his/her/it's transactions.
17. Further, the investors is deemed to authorise the Fund, AMC and its Agents to disclose investor details including investment details to investor's bank(s) / Fund's bank(s) and / or investor's distributor / broker / investment advisor and to verify investor's bank details provided, or to disclose said details to such service providers as deemed necessary for conduct of business.
18. By making an application, the investor confirms that the ARN holder (AMFI registered Distributor) has disclosed to the investor all the commissions (in the form of trail commission or any other mode), payable to him / them for the different competing Schemes of various Mutual Funds from amongst which the Scheme which is being recommended to the said investor and that the investor has not been offered / communicated any indicative portfolio and / or any indicative yield by the Fund / AMC / its distributor for the investments.
19. In case the investor is a foreign national resident in India, such investors agree to redeem their entire investment/s before they change their Indian residency status and such investor shall be fully liable for all consequences (including taxation) arising out of the failure to redeem on account of any change in residential status.
20. Additional Modes of Transaction:

A. Through Channel Distributors & SEBI Registered Investment Advisor (RIAs):

The investors using the online trading platforms provided by Channel Distributor(s), and RIA(s) are requested to note that the Investors will have to complete the requisite documentation required by the channel Distributor(s) and RIA(s). Investors are also requested to note that the Applicable NAV to the Investor would be based on the time of receipt of the Instruction by Registrars to the Fund and time stamping of such transactions by the Registrars. There could be delay in the communication of transaction details from Channel Distributor(s) and RIA(s) to the Registrars of the Fund, leading to dispute over Applicable NAV by the Investor. Neither the AMC nor the Mutual Fund, Trustees, Registrar shall be liable due to the errors, mistakes, defaults by the Channel Distributor(s) and RIA(s). The Mutual Fund, Trustees or AMC, Registrars shall not be liable for any failure to perform its obligations, to the extent that such performance has been delayed, hindered or prevented by systems failures, network errors, delay or loss of data due to the above, unauthorized logins / tampering of data and in circumstances of acts of God, floods, earthquake, epidemics, quarantine, riot or civil commotion and war. The Investors are requested to ensure that they are eligible to make investments under the relevant scheme.

B. Transactions through Stock Exchange Platform:

In terms of para 16.2 of SEBI Master no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 2009, Existing/ New Investors may purchase/ redeem units of the eligible Scheme(s)/ Plan(s) through the Stock Exchange Infrastructure. The investors may subscribe to the Units in the "Growth" option and "Payout of Income Distribution cum Capital withdrawal Option (IDCW)" option of the Scheme through Mutual Fund Service System

("MFSS") platform of National Stock Exchange of India Limited ("NSE"), "BSEStAR MF" platform of Bombay Stock Exchange of India Limited ("BSE") or any such other exchange providing Mutual Fund subscription facility, as and when units are available for transactions on such exchanges. For units held in demat mode, investor can also do switch through those exchange platforms which provides the switch facility to the client. Various facilities of transacting in mutual fund schemes through stock exchange infrastructure such as Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Systematic Withdrawal Plan (SWP), SIP Pause Facility, myTrigger Plan, mySWP Plan, SIP Top Up Facility etc. may also be availed by investors through the Stock Exchange Platforms as per notices issued and in accordance with the terms and conditions as may be prescribed by the respective Stock Exchanges from time to time. This facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by NSE / BSE from time to time.

C. TRANSACTION THROUGH DESIGNATED EMAIL ID OF AMC/ FUND

AMC/Fund provides the facility to execute Transaction through Designated Email ID facility for Execution of Mutual Fund Transactions through Designated Email ID during the outbreak of COVID-19 till further notice.

For further details, please refer to the Scheme Information Document of the respective Schemes.

D. Tele Transact Facility:

Existing unit holders/investors in the category of HUF, Sole Proprietor or Individual and whose mode of holding in the folio is either "Single" / "Anyone or Survivor" shall be eligible to avail tele transact facility for permitted transactions on the terms and conditions set out by the Mutual Fund, by making a phone call to our Toll Free No. 1800-2670-189. This facility is available to investors who have accounts with select banks participating in National Automated Clearing House (NACH). Investors can refer to the website of NACH (www.npci.org.in) for further details. The facility is currently available only for additional purchase and Switch. This facility is not available for SIP, Redemption and Fresh Purchase transactions including for transactions which are of non-commercial nature.

Once registered, the maximum amount that can be invested through the facility is Rs. 2,00,000/- per business day. However, the actual amount of investment cannot exceed the value mentioned by the investor in the mandate form (For Purchase Transactions).

The AMC has the right to ask additional information from the investors before allowing them to avail the facility. If, for any reason, the AMC is not satisfied with the replies of the investors, the AMC, at its sole discretion, can refuse access of this facility to the investors.

The cut off time for the facility is 12.30 pm for liquid and overnight funds and 2.00 pm* for all non-liquid transactions on all business days and, units will be allotted as per the closing NAV of the day on which the funds are received before the cut off time and the funds are available for utilization.

*Due to COVID-19, transactions through tele-transact facility are also temporarily revised to 12.30 p.m.

Investors shall take responsibility for all the transactions conducted by using the facility and shall abide by the records at the AMC. Further, the Investors may note that such records generated by the AMC shall be conclusive proof and binding for all purposes and may be used as evidence in any proceedings and the investor by using the facility, unconditionally waives all objections in this behalf. The AMC may at its sole discretion suspend the facility in whole or in part at any time without any prior notice.

Investors shall at all times be bound by any modifications and/or variations made to these Terms and Conditions by the AMC at its sole discretion and without notice to them. Investors shall not assign any right or interest or delegate any obligation arising herein.

Investors shall not hold the AMC liable for the following:

- For any transaction using the facility carried out in good faith by the AMC on instructions of the investors.
- For unauthorized usage/ unauthorized transactions conducted by using the facility.
- For any direct or indirect loss or damage incurred or suffered by the investors due to any error, defect, failure or interruption in the provision of the facility arising from or caused by any reason whatsoever.
- For any negligence/mistake or misconduct by the investors.
- For any breach or non-compliance by the investors of the rules/ terms and conditions stated in the SID.
- For AMC accepting instructions given by any one of the investors in case of joint account/s having mode of operations as "Either or Survivor" or "anyone or survivor".
- For allowing any person who provides the relevant information pertaining to the investors, to transact using the facility. The AMC shall be under no obligation to further ascertain the identity of the investors.
- For not carrying out any such instructions where the AMC has reasons to believe (which decision of the AMC the investors shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or cause for doubt.
- For carrying out a transaction after such reasonable verification as the AMC may deem fit regarding the identity of the investors.

In case of error in NAV communication.

For accepting instructions given by any one of the investors or their authorized person.

The Unit holder shall not hold the AMC liable for the following:

- a. For any transaction using the Facility carried out in good faith by the AMC on instructions of the Unit holder.
- b. For the unauthorized usage/unauthorised transactions conducted by using the Facility.
- c. For any loss or damage incurred or suffered by the Unit holder due to any error, defect, failure or interruption in the provision of the Facility arising from or caused by technical reasons such as telephone lines not functioning, call drop, issues with voice transmission, loss/limitations of connectivity etc., or for any reason(s) beyond the reasonable control of the AMC.
- d. For any negligence/mistake or misconduct by the Unit holder and/or for any breach or non-compliance by the Unit holder of the rules/terms and conditions stated herein.
- e. For accepting instructions given by any one of the Unit holder in case of joint account/s having mode of operations as "Either or Survivor" or "anyone or survivor".
- f. For not carrying out any such instructions where the AMC could not verify the genuineness of the identity of the person giving the telephone instructions in the unit holder name or has reason to believe (which decision of the AMC the Unit holder shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or raise a doubt.

The AMC/Mutual Fund reserves the right to modify the terms and conditions of the Facility from time to time as may be deemed expedient or necessary. The Unit holder agrees that use of the Facility will be deemed acceptance of the terms and conditions for availing such Facility and the Unit holder will unequivocally be bound by these terms and conditions.

E. Other electronic modes such as website of AMC, RTA & MF Utilities India Private Limited. Accordingly, the servers of the AMC, MF Utilities India Private Limited's authorised points of service and the Registrar will be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC.

21. The AMC / Trustee retain the sole and absolute discretion to reject any application.

22. MODE OF PAYMENT

Resident Investors

- a. For Investors having a bank account with such banks with whom the AMC would have an arrangement from time to time: Payment may be made for Subscription to the Units of the Scheme either by issuing a cheque drawn on such banks or by giving a debit mandate to their account with any branch of such banks with whom the AMC would have an arrangement from time to time.
- b. For other Investors not covered by (a) above: Payment may be made by cheque or bank draft drawn on any bank, which is situated at and is a member of the Bankers' Clearing House, located at the place where the application is submitted. No cash, money orders, outstation cheques, post-dated cheques and postal orders will be accepted.

NRIs, FIIs

- a. Repatriation Basis
 - In the case of NRIs / PIOs, payment may be made either by inward remittance through normal banking channels or out of funds held in his / her Non-Resident (External) Rupee Account (NRE) / Foreign Currency (Non-Resident) Account (FCNR).
 - FIIs shall pay their Subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Non-Resident Rupee Account maintained with the designated branch of an authorized dealer in accordance with the relevant exchange management regulations.
- b. Non-repatriation Basis
 - In the case of NRIs seeking to apply for units on a non-repatriation basis, payment may be made either by inward remittance through normal banking channels or out of funds held in his / her NRE / FCNR / Non-Resident Ordinary Rupee Account (NRO).
- c. ASBA:

Prerequisites for New Fund Offer through Application Supported by Blocked Amount (ASBA) process are as follows:

 - i. ASBA is an application containing an authorization to a Self Certified Syndicate Bank (SCSB) to block the application money in the bank account maintained with the SCSB, for subscribing to an issue. Investors who wish to apply through ASBA facility may approach Self Certified Syndicate Banks (SCSBs) authorized by SEBI

- for this purpose. Please visit the website www.sebi.gov. in for further details on ASBA.
- ii. ASBA Applicants shall submit an ASBA Application Form to the SCSB authorizing blocking of funds that are available in the bank account specified in the ASBA Application Form only. The acknowledgement for receiving the application by the designated Branches of the SCSBs does not guarantee that the Mutual Fund units shall be allotted either by the SCSB or the Mutual Fund. The Application shall be further processed by the Registrar & Transfer agent appointed by the Mutual Fund and units shall be allotted after deducting the blocked amount, only if the application is complete in all respect to the Mutual Fund/ Registrar & Transfer Agent.
 - iii. The ASBA Applicant's shall specify the bank account number in the ASBA Application Form and the SCSB shall block an amount equivalent to the Application Amount in the bank account specified in the ASBA Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal / rejection of the ASBA Application or receipt of instructions from the Registrar to unblock the Application Amount.
 - iv. In the event of withdrawal or rejection of the ASBA Application Form or for unsuccessful ASBA Application Forms, the Registrar shall give instructions to the SCSB to unblock the application money in the relevant bank account. The Application Amount shall remain blocked in the ASBA Account until scrutiny of the documents by the registrar of the Mutual Fund and consequent transfer of the Application Amount to the Account of the Mutual Fund, or until withdrawal / failure of the NFO or until rejection of the ASBA Application, as the case may be.

Cash Investments in Mutual Funds:

Pursuant to para 16.7 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, in order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash for purchases / additional purchases to the extent of Rs. 50,000/- per investor, per mutual fund, per financial year subject to:

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

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

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

23. Who can Invest in the Schemes?

The following persons are eligible and may apply for subscription to the Units of the Scheme (subject, wherever relevant, to purchase of units of mutual funds being permitted under relevant statutory regulations and their respective constitutions):

1. Resident adult individuals either singly or jointly (not exceeding three) or on an anyone or survivor basis;
2. Minors through parent / legal guardian;
3. Karta of Hindu Undivided Family (HUF);
4. Partnership Firms & Limited Liability Partnerships (LLPs);
5. Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons or Bodies of Individuals (whether incorporated or not) and Societies registered under the Societies Registration Act, 1860;
6. Banks & Financial Institutions;
7. Mutual Funds / Alternative Investment Funds registered with SEBI;
8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds & applicable statutory law;
9. Non-resident Indians (NRIs)/Persons of Indian Origin residing abroad (PIO) either on repatriation basis or non-repatriation basis;
10. Army, Air Force, Navy and other paramilitary units and bodies created by such institutions;
11. Scientific and Industrial Research Organisations;
12. Multilateral Funding Agencies approved by the Government of India/Reserve Bank of India;
13. Other Scheme of the Mutual Fund subject to the conditions and limits prescribed by the SEBI Regulations;
14. Non-Government Provident / Pension / Gratuity Funds as and when permitted to invest;
15. Trustee, AMC, Sponsor and their associates may subscribe to Units under this Scheme;
16. Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with the SEBI Regulations.

The list given above is indicative and the applicable law, if any, shall supersede the list. The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the

investor for purchase of Units of this Scheme. Investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.

24. Who cannot Invest in the Schemes?

The AMC reserves the right to reject any application irrespective of the category of investor without stating any reason for such rejection.

It should be noted that the following persons cannot invest in the Scheme:

1. Any person who is a foreign national.
2. Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies, which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs).
3. Non-Resident Indians residing in the United States of America and Canada. (Kindly note that units of the Scheme are not being offered in US and Canada).
4. Individual investors defined as US persons which shall include the following:
 - Designation of the unitholder as a US citizen or resident; or
 - Unitholder with a US place of birth; or
 - Unitholder with a current US residence address or US mailing address (including a US post office box); or
 - Unitholder with a current US telephone number (regardless of whether such number is the only telephone number associated with the account holder); or
 - Unitholder with a current power of attorney or signatory authority granted to a person with a US address as above;

(i) Accordingly, no fresh purchases in the Scheme would be allowed to be made by US persons as defined above.

(ii) In case AMC / Fund subsequently identifies, that the subscription amount has been received from US person, then the AMC/ Fund at its sole discretion shall reject the application at the applicable NAV (at the time of investment) without any load, upon identification of their status as US person.

(iii) If an existing unit holder(s) subsequently becomes a US person, then such unit holder(s) will not be able to purchase any additional Units in any of the Schemes of the Fund. In case the AMC / Fund subsequently identifies, that the subscription amount has been received from US person, either through its own source or through intimation from the investor, then the AMC/ Fund at its sole discretion shall redeem all the existing investment at the applicable NAV on date of redemption, subject to exit load, if any, upon identification of such change.

It is further clarified that the provisions in clause (ii) and (iii) as above shall, mutadis mutandis, also be applicable for investments received from Non-Resident Indians residing in Canada.

5. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time.
6. Religious and charitable trusts, wakfs or other public trusts that have not received necessary approvals and a private trust that is not authorised to invest in Mutual Fund schemes under its trust deed. The Mutual Fund will not be responsible for or any adverse consequences as a result of an investment by a public or a private trust if it is ineligible to make such investments.
7. Any other person determined by the AMC or the Trustee as not being eligible to invest in the Scheme

The Fund reserves the right to include / exclude new / existing categories of investors to invest in the Schemes from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any. As Units may not be held by any person in breach of the SEBI Regulations, any law or requirements of any governmental, statutory authority including, without limitation, exchange control regulations, the Mutual Fund / Trustee / AMC may mandatorily redeem all the Units of any Unitholder where the Units are held by a Unitholder in breach of the same.

The Mutual Fund / Trustee / AMC may redeem Units of any Unitholder in the event it is found that the Unitholder has submitted information either in the application or otherwise that is false, misleading or incomplete.

Note:

- 1) RBI has vide Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, granted a general permission to NRIs / Persons of Indian Origin residing abroad (PIOs) and FIIs for purchasing/ redeeming Units of the mutual fund subject to conditions stipulated therein.
- 2) Returned cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor.

II. RIGHTS OF UNITHOLDERS OF THE SCHEME

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares amount for distribution under Income Distribution cum Capital Withdrawal

option (IDCW) under the Scheme, the payments shall be dispatched within 7 working days from record date. Account Statement reflecting the new or additional subscription as well as Redemption / Switch of Units shall be dispatched to the Unit holder as required under the SEBI Regulations.

3. The Mutual Fund shall dispatch Redemption Proceeds within 3 Business Days of receiving the redemption request.

For schemes investing at least 80% of total assets in such permissible overseas investments, the transfer of redemption or repurchase proceeds to the unitholders shall be made within five working days from the date of redemption or repurchase.

AMFI, in consultation with SEBI, has published a list of exceptional circumstances vide its communication no. AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023 for transfer of redemption or repurchase proceeds to the unitholders in such exceptional circumstances. The said list is mentioned below:

Sr. No.	Exceptional Situations	Additional Timelines allowed
(i)	<p>Payment of redemption proceeds through physical instruments (cheque / DD) where electronic fund transfer is not possible (such as old / non-Core Banking account / IFSC non-available records / IMPS failed records for reasons like name mismatch*, technical error / Investor Bank not participating in Electronic Fund transfers or failure of electronic credit for any reason which are at the bank's end.</p> <p>* Name mismatch typically occurs where the bank account is held jointly, but the 1st holder in MF Folio may <i>not be first holder in the bank account or the investor's name in MF folio and his/her bank account may not be exactly identical e.g., MF folio is held by A+B, but the bank account is in the name of B +A; OR the name as per bank a/c & MF folio are recorded a bit differently e.g.,</i></p> <p>(i) Given Name + Middle Name + Surname (ii) Given Name + Surname (iii) Surname + Given Name</p>	Additional 2 working days
(ii)	Redemption in case of funds where payout schedule of underlying instruments/ funds is different e.g., Domestic Fund of Funds, Overseas funds, Overseas FOF scheme, wherein the redemption proceeds can be paid after 1 day of payout schedule	<p>Additional 1 working day after receiving proceeds from underlying instruments/ schemes for electronic payouts.</p> <p>{For physical payouts, i.e., issuance and dispatch of cheque/ DD, additional days as per (i) above would also be allowed, after receiving proceeds from underlying instruments/ schemes}.</p> <p>For example, in case of Domestic FoFs, where funds are received on T+3 days, timeline applicable would be —</p> <p>a) T+4 days for Electronic payment; and T+6 days physical payout.</p>

(iii)	On such days, where it is a bank holiday in some or all the states, but a business day for the stock exchanges.	Additional 1 working day following the bank holiday(s) in the State where the investor has bank account.
(iv)	Exceptional circumstances such as a sudden declaration of a business day as a holiday (as it happened on the day the famous singer Lata Mangeshkar passed away) or as a non-business day due to any unexpected reason / Force Majeure events.	In all such exceptional situations, the timelines prescribed in SEBI circular dated November 25, 2022 shall be counted from the date the situation becomes normal.
(v)	In all such cases where a request for Change of Bank account has been received just prior to (upto 10 days prior) OR simultaneously with redemption request.	<p>In all such cases, the AMCs / RTAs can make the redemption payment after the cooling off period of 10 days from the date of receipt of COBM.</p> <p>The redemption transaction shall be processed as per the applicable NAV on the basis time stamp.</p> <p>The credit may either be given in the existing bank account or the new bank account post due diligence within 1 working day after cooling off period.</p>
(vi)	Need for additional due diligence in instances such as Transmission reported in one fund, but not in the current fund, proceedings by Income Tax authorities, Folio under lock/bank lien etc.	Additional 3 working days

4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unit holders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.
6. 75% of the Unit holders of a Scheme can pass a resolution to wind up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders :
 - a. whenever required to do so by SEBI, in the interest of the Unit holders.
 - b. whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
 - c. when the Trustee decides to wind up the Scheme or prematurely redeem the Units.
8. The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affects the interest of Unit holders, shall be carried out unless:
 - a. a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
 - b. the Unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.
9. In specific circumstances, where the approval of unit holders is ought to be obtained on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

Treatment of Unclaimed redemption & Dividend: As para 14.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, unclaimed redemption and Income Distribution cum capital Withdrawal amounts shall be deployed by the Mutual Fund in money market instruments only. SEBI as per para 14.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 stated that the unclaimed Redemption and Income Distribution cum Capital Withdrawal amounts may be deployed in separate plan of Liquid scheme/Money market mutual fund scheme floated by Mutual Funds specifically for deployment of the unclaimed Redemption and Income Distribution cum capital Withdrawal amounts. Further, SEBI has allowed unclaimed redemption and IDCW amounts to be invested in a separate plan of Overnight scheme in addition with the earlier schemes allowed i.e. Liquid scheme/ Money Market Mutual Fund scheme. The investment management fee charged

by the AMC for managing such unclaimed amounts shall lower of direct plan of such scheme or at 50bps. Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. After a period of three years, the income earned on such unclaimed amounts shall be used for the purpose of investor education and the investors can claim the said amounts at the NAV prevailing at the end of the third year. The AMC reminds investors about the unclaimed amount through periodic account statements. The details of such unclaimed redemption/dividend amounts are also made available to investors upon them providing proper credentials, on website of Mutual Funds and AMFI along with the information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same.

III. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS

1. INTRODUCTION

The Securities and Exchange Board of India (SEBI) has outlined investment valuation norms and accounting policies under SEBI (Mutual Funds) Regulations, 1996 (the Regulations) as amended from time to time. The Investment Valuation Norms are prescribed in the Eighth Schedule of the Regulations (regulation 47) and circulars issued by SEBI from time to time. Further, SEBI has amended Regulation 47 and the Eight Schedule vide a gazette notification no. LAD-NRO/GN/2011-12/38/4290 dated February 21, 2012 and has introduced overriding guiding principles in the form of "Principles of Fair Valuation".

The amended regulation requires that Mutual Funds shall follow principles of fair valuation to minimize the difference in valuation of mutual fund assets relative to market values and also to enable fair treatment across all classes of investors i.e. existing investors as well as investors seeking to subscribe or redeem units.

It further prescribes that the valuation of investments shall be based on the principles of fair valuation i.e. the valuation shall be reflective of the realizable value of securities/ assets. The valuation shall be done in good faith and in a true and fair manner through appropriate valuation policies and procedures as approved by the Board of AMC. The valuation policies and procedures approved by the Board of AMC should seek to address conflict of interest. The amendment also states that in case of any conflict between the principles of fair valuation and valuation guidelines as per Eighth Schedule and circulars issued by SEBI, the Principles of Fair Valuation shall prevail.

This Policy reflects the guiding principles to ensure fair valuation of all securities under the Schemes to comply with the amended Regulation 47 and the Eight Schedule relating to valuation of investments on February 21, 2012 and February 28, 2012. Further, in accordance with the para 6.1.3 of SEBI Master Circular dated May 19, 2023, every AMC should formulate Valuation Committee to review investment valuation practices.

2. DISCLOSURE OF THE POLICY

The Valuation Policy approved by the AMC Board shall be disclosed in Statement of Additional Information (SAI), website of the AMC and other documents as prescribed by the Regulations and guidelines.

3. VALUATION METHODOLOGIES

- Investment in any new type of security shall be made only after establishment of the valuation methodology for such security with the approval of the Board of Directors of AMC.
- Valuation price of the security; arrived as per the policy; shall be applied consistently across the portfolios. In other words; any particular security shall be valued at same price across all the portfolios and it cannot have different prices for valuation on a particular day.
- In case there are multiple / dual credit ratings for the same company, the lowest among the same shall be considered for valuation purpose; provided the structures of the instruments under consideration are similar.
- Where it is observed that Valuation methodology mentioned below, does not lead to fair valuation of securities, Valuation Committee may on a prospective basis deviate from the defined methodology and adopt such alternate procedures / methods in conformance with the guiding principles of fair valuation in good faith to arrive at the true and fair estimation of the realizable value of the security. The rationale for any such deviations would be recorded in writing and placed before the Board of Directors of the AMC and the Trustee.

VALUATION METHODOLOGIES

Asset Class	Traded/ Non Traded/ Listed/ Unlisted	Valuation Methodology
Equity Shares, Normal Preference Shares and Cumulative Convertible Preference Shares	<u>Traded</u>	<p>Traded Securities are to be valued at the last quoted closing price on the primary Stock Exchange (NSE). If a security is not traded on NSE on a particular valuation day, the close price at which it is traded on BSE shall be considered.</p> <p>When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to valuation date.</p>
	<u>Thinly traded/ Non-traded</u>	<p>Thinly Traded: Any security which does not have trading volume of 50,000 scrip's and trading amount of Rs 5,00,000/- during a period of thirty days shall be categorized as thinly traded scrip</p> <p>Non Traded: If the equity securities are not traded on NSE and BSE for a period of thirty days prior to the valuation date, the scrip must be treated as 'non-traded' scrip.</p> <p>If the security is not traded either on NSE and BSE, the earliest previous day's close price shall be used, provided such day is not more than thirty days prior to the valuation date.</p> <p>Thinly traded/ Non-traded securities shall be valued "in good faith" by the AMC on the basis of the valuation principles laid down below:</p> <p>Based on the latest available Balance Sheet, net worth shall be calculated as follows:</p> <p>a) Net Worth per share = [Share Capital+ Reserves (excluding Revaluation Reserves) – Misc. expenditure and Debit Balance in P&L A/c] Divided by Number of Paid up Shares.</p> <p>b) Average capitalization rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalization rate (P/E ratio). Earnings per share (EPS) of the latest audited annual accounts will be considered for this purpose.</p> <p>c) Management to evaluate impact on valuation of thinly traded/non traded equity investments if there are qualification in the auditor's report</p> <p>d) The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 10% for ill-liquidity so as to arrive at the fair value per share.</p> <p>e) In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalized earning.</p> <p>f) In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.</p> <p>g) In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5% of the</p>

		<p>total assets of the scheme , it should be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs would be compared on the date of valuation.</p> <p><u>Preference Shares</u></p> <p>Non-traded preference shares should be valued in good faith depending upon the type of the preference share and after considering illiquidity discount, if any.</p>
	<u>Unlisted Equity Shares</u>	<p>These guidelines are similar to the guidelines issued by SEBI for non-traded / thinly traded securities mentioned above except the following:</p> <p>Computation of Net worth per share as lower of (i) and (ii):</p> <p>(i) Net worth of the company = Paid up share capital + Reserves other than Revaluation reserve - Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses / Number of Paid up Shares</p> <p>(ii) Net worth of the company = Paid up capital + Consideration on exercise of Option/Warrants received/receivable by the company + free reserves other than Revaluation reserve - Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses / {Number of paid-up shares + number of shares that would be obtained on conversion/exercise of outstanding warrants and options}.</p> <p>If the net worth of the company is negative, the share should be marked down to Zero.</p> <p>a) Average capitalization rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any, noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalization rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose.</p> <p>b) The value as per the Net Worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 15 per cent for illiquidity so as to arrive at the fair value per share.</p> <p>c) Computation of fair value per share to be considered for valuation at 15 % discount for illiquidity. $[(\text{Net worth per share} + \text{Capitalized value of EPS}) / 2] * 0.85$</p> <p>The above valuation methodology shall be subject to the following conditions:</p> <p>a. All calculations shall be based on audited accounts. Management to evaluate impact on valuation of thinly traded/non-traded equity investments if there are qualification in the auditor's report</p> <p>b. If the latest Balance Sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.</p> <p>c. If the Net Worth of the company is negative, the share would be marked down to zero.</p> <p>d. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalized earning.</p> <p>e. In case an individual security accounts for more than 5 per cent of the total assets of the scheme, an independent valuer shall be appointed for the</p>

		<p>valuation of the said security. To determine if a security accounts for more than 5 per cent of the total assets of the scheme, it shall be valued in accordance with the procedure as mentioned above on the date of valuation.</p> <p>At the discretion of the AMC and with the approval of the trustees, an unlisted equity share may be valued at a price lower than the value derived using the aforesaid methodology.</p>
Partly Paid-up Equity Shares	<u>Traded</u>	If the partly paid-up equity shares are traded in market separately then the same shall be valued at traded price (like any other equity instrument).
	<u>Non Traded</u>	Non-traded partly paid-up equity shares shall be valued at Underlying Equity price as reduced by the balance call money payable or zero, whichever is higher.
Right Shares	<p>Traded:</p> <p>Non Traded/Unlisted/Thinly Traded</p>	<p>the rights are traded, then the traded price will be considered for valuation.</p> <p>Thinly Traded: Any security which does not have trading volume of 50,000 scrip's and trading amount of Rs 5,00,000/- during a period of thirty days shall be categorized as thinly traded scrip</p> <p>Non Traded: If the equity securities are not traded on NSE and BSE for a period of thirty days prior to the valuation date, the scrip must be treated as 'non-traded' scrip.</p> <p>Valuations of non-traded/thinly traded/Unlisted rights entitlement, SEBI Regulations have explained this with the help of following formula:</p> <p>$V_r = n/m * (P_{ex} - P_{of})$ Where</p> <p>V_r = Value of Rights</p> <p>n = Number of rights offered</p> <p>m = Number of original shares held</p> <p>P_{ex} = Ex-right price</p>

		<p>Pof = Rights offer price</p> <p>The following issues while valuing the rights entitlements have to be addressed:</p> <p>a) In case original shares on which the right entitlement accrues are not traded on the Stock Exchange, right entitlement should be valued at zero</p> <p>b) When rights are not treated pari passu with the existing shares such as, restrictions with regard to dividend etc., suitable adjustment should be made by way of a discount to the value of rights at the last dividend announced rate.</p> <p>c) Where right entitlements are not subscribed to but are to be renounced, and where renouncements are being traded, the right entitlements have to be valued at traded renunciation value.</p> <p>d) Where right entitlements are not traded and it is decided not to subscribe the rights, the right entitlements have to be valued at zero.</p> <p>e) In case the Rights Offer Price is greater than the ex-rights price, the value of the rights share is to be taken as zero.</p>
Warrants	<u>Traded</u>	If the warrants are traded, the traded price will be considered for valuation.
	<u>Non Traded</u>	<p>In respect of warrants to subscribe for shares attached to instruments, the warrants can be valued at the value of the share which would be obtained on exercise of the warrant as reduced by the amount which would be payable on exercise of the warrant.</p> <p>If the amount payable on exercise of the warrants is higher than the value of the share, the value of the warrants should be taken as zero.</p> <p>Value of Warrant = $\text{Max} [(\text{Price of Underlying Security} - \text{Exercise Price}), 0]$</p> <p>An illiquidity discount, as appropriate shall be taken into account for valuation.</p>
Application Money for Primary Market Issue		Application money should be valued at cost up to allotment. Equity securities allotted and proposed to be listed, but not listed, are to be valued at cost till listing.
Qualified Institutional Placement (QIP) / Follow on Public Offer		The equity shares allotted through QIP process should be considered on the same lines as the existing listed equity shares and hence should be valued at the market/traded price of the existing listed equity shares.
Suspended security		<p>In case trading in an equity security is suspended upto 30 days, then the last traded price would be considered for valuation of that security.</p> <p>If an equity security is suspended for more than 30 days, then it would be considered as non-traded and valued accordingly. In case the price used for valuation is different from the arrived price using said methodology, the same needs to be approved by Valuation Committee.</p>

Shares tendered for Buy-back		On tendering the shares for buyback: Valued normally at the NSE/BSE closing price. Acceptance of offer: On receipt of the information from the custodian / company, the quantity accepted would be removed from the holding at the buyback price.
Valuation of Shares on Merger		In case of merger, if the shares are traded, the traded price will be considered for valuation. If the shares of the merged entity are not listed / traded, then valuation of the merged entity will be decided on case to case basis by the Valuation Committee depending on the terms of merger or may be valued at previous day's closing price of the respective companies prior to merger.
Valuation of shares on De-merger		<u>Both the shares are traded immediately on de-merger-</u> In this case both the shares are valued at respective traded prices. <u>Shares of only one company continued to be traded on de-merger-</u> Traded shares are to be valued at traded price and the non-traded/unlisted shares are to be valued at traded value on the day before the de merger less value the opening value of traded security post de-merger. In case value of the share of de-merged company is equal or in excess of the value of the pre de-merger share, then the non-traded share is to be valued at zero. <u>Both the shares are not traded on de-merger-</u> Shares of de-merged companies are to be valued equal to the pre de merger value up to a period of 30 days from the date of demerger. The market price of the shares of the de-merged company one day prior to ex-date can be bifurcated over the de-merged shares. The market value of the shares can be bifurcated on an appropriate basis in the ratio of cost of shares, proportion of net worth or any other measure, as per the decision of the Valuation Committee. In case shares of both the companies are not traded for more than 30 days, these are to be valued as unlisted security or Valuation Committee shall provide the fair valuation for the same.
		Other corporate action events In case of any other type of capital corporate action event, the same shall be valued at fair price, on case to case basis, as may be determined by the Valuation Committee.
Debt & Money Market Instruments (including Bills Rediscounting Deposit Scheme, Additional Tier I bonds and Tier 2 bonds issued under Basel III framework, Perpetual Bonds, Debt Instrument like subordination to equity, convertible to equity upon trigger of a pre-specified event until converted to equity)	Traded/Non Traded	Irrespective of the residual maturity these securities will be valued at average of security level prices obtained from valuation agencies.(CRISIL & ICRA) In case security level prices given by the valuation agencies are not available for a new security, then such security may be valued at purchase yield on the date of allotment /purchase. <u>Valuation of Perpetual Bonds (Other than bonds issued under Basel III framework)</u> For Valuation purpose, the maturity of all perpetual bonds (Excluding bonds issued under Basel III framework) shall be treated as 100 years from the date of issuance of the bond <u>Valuation of Bonds issued under Basel III framework</u> For valuation purpose, the deemed residual maturity for Additional Tier I bonds and Tier 2 bonds issued under Basel III framework will be as per SEBI Circular SEBI/HO/IMD/DF4/CIR/P/2021/034 dated March 22, 2021 and detailed guidelines as per AMFI Best Practices Guidelines Circular No. 91/ 2020-21 dated March 24, 2021.

TREPS, Reverse Repo, Corporate Bond Repo, and Fixed Deposits with banks		<p>TREPS, Reverse Repo, Corporate Bond Repo with tenor upto 30 days shall be valued at cost plus accrual. For tenor exceeding 30 days, securities will be valued at average of security level prices obtained from valuation agencies (CRISIL & ICRA).</p> <p>Fixed Deposits will be valued at cost plus accrual.</p>
OTC derivatives including Interest Rate Swaps (IRS)/ Forward Rate Agreements (FRA)		The OTC derivatives will be valued at the average of security level price provided by the valuation agencies (currently CRISIL & ICRA).
Interest Rate Futures	<u>Traded</u>	The exchange traded Interest Rate Futures shall be valued based on the last quoted closing price on the stock exchange.
	<u>Non Traded</u>	The non-traded IRF would be valued at the daily settlement price of the exchange.
Treasury Bills, Government Securities, State Development Loans, Cash Management Bills	Traded/Non Traded	<p>Irrespective of the residual maturity these securities will be valued at average of security level prices obtained from valuation agencies. (CRISIL & ICRA)</p> <p>In case security level prices given by the valuation agencies are not available for a new security then such security may be valued at purchase yield on the date of allotment / purchase.</p>
Securities with Call/Put/ Both Call and Put option:		<p><u>Securities with call option:</u></p> <p>The securities with call option shall be valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option.</p> <p>In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is to be taken as the value of the instrument.</p> <p><u>Securities with Put option:</u></p> <p>The securities with put option shall be valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option.</p> <p>In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is to be taken as the value of the instruments.</p> <p>Any put option inserted subsequent to the issuance of the security shall not be considered for the purpose of valuation and original terms of the issue will be considered for valuation</p> <p><u>Securities with both Put and Call option on the same day:</u></p> <p>Only securities with put / call options on the same day and having the same put and call option price, shall be deemed to mature on such put / call date and shall be valued accordingly. In all other cases, the cash flow of each put / call option shall be evaluated and the security shall be valued on the following basis:</p>

		<p>1. Identify a 'Put Trigger Date', a date on which 'price to put option' is the highest when compared with price to other put options and maturity price.</p> <p>2. Identify a 'Call Trigger Date', a date on which 'price to call option' is the lowest when compared with price to other call options and maturity price.</p> <p>3. In case no Put Trigger Date or Call Trigger Date ('Trigger Date') is available, then valuation would be done to maturity price. In case one Trigger Date is available, then valuation would be done as to the said Trigger Date. In case both Trigger Dates are available, then valuation would be done to the earliest date</p> <p>If a put option is not exercised by a Mutual Fund when exercising such put option would have been in favour of the scheme, then:</p> <ul style="list-style-type: none"> The justification for not exercising the put option will be provided to the Valuation Committee, Valuation Agencies, Board of AMC and Trustees on or before the last date of the notice period. For such cases with multiple put option, the valuation agency shall not take into account the remaining put options for the purpose of valuation of the security. <p>The put option shall be considered, as 'in favour of the scheme' if the yield of the valuation price ignoring the put option under evaluation is more than the contractual yield/coupon rate by 30 basis points.</p>
Below Investment Grade / Default securities	Traded/Non Traded	<p>Money market or Debt security shall be classified as "below investment grade" if the long term rating of the security issued by a SEBI registered Credit Rating Agency (CRA) is below BBB- or if the short term rating of the security is below A3.</p> <p>Money market or Debt security shall be classified as "Default" if the interest and / or principal amount has not been received, on the day such amount was due or when such security has been downgraded to "Default" grade by a CRA.</p> <p>In this respect, AMC shall promptly inform to the valuation agencies and the CRAs, any instance of non-receipt of payment of interest and / or principal amount (part or full) in any security.</p> <p>All money market and debt securities which are rated below investment grade/Default shall be valued at the average of security level prices provided by valuation agencies.</p> <p>Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such securities shall be valued on the basis of indicative haircuts provided by these agencies. These indicative haircuts shall be applied on the date of credit event i.e. migration of the security to sub-investment grade and shall continue till the valuation agencies compute the valuation price of such securities. Further, these haircuts shall be updated and refined, as and when there is availability of material information which impacts the haircuts.</p> <p><u>a) Consideration of Traded Price for Valuation</u></p> <p>In case of trades during the interim period between date of credit event and receipt of valuation price from valuation agencies, AMCs shall consider such traded price for valuation if it is lower than the price post standard haircut. The said traded price shall be considered for valuation till the valuation price is determined by the valuation agencies.</p>

		<p>In case of trades after the valuation price is computed by the valuation agencies as referred above and where the traded price is lower than such computed price, such traded price shall be considered for the purpose of valuation and the valuation price may be revised accordingly.</p> <p>The trades referred above shall be of a minimum size as determined by valuation agencies.</p> <p>Any deviation from the hair cut or valuation price for such securities should be approved by the Valuation Committee.</p> <p><u>b)Treatment of accrued interest/ future interest accrual</u></p> <p>The indicative haircut that has been applied to the principal should be applied to any accrued interest.</p> <p>In case of securities classified as below investment grade but not default, interest accrual may continue with the same haircut applied to the principal. In case of securities classified as default, no further interest accrual shall be made.</p> <p><u>c)Treatment for future recovery for both principal or interest</u></p> <p>Any recovery shall first be adjusted against the outstanding interest recognized in the NAV and any balance shall be adjusted against the value of principal recognized in the NAV.</p> <p>Any recovery in excess of the carried value (i.e. the value recognized in NAV) should then be applied first towards amount of interest written off and then towards amount of principal written off.</p>
Derivative Products		<p><u>Equity / Index Options Derivatives</u></p> <p>(i) Market values of traded open option contracts shall be determined with respect to the exchange on which contracted originally, i.e., traded option contracted on the National Stock Exchange (NSE) would be valued at the settlement price on the NSE. The price of the same option series on the Bombay Stock Exchange (BSE) shall not be considered for the purpose of valuation, unless the option itself has been contracted on the BSE. Thus; traded option shall be valued at the settlement price provided by the respective Stock Exchanges.</p> <p>(ii) When a security is not traded on the respective stock exchange on the date of valuation, then the settlement price / any other derived price provided by the respective stock exchange shall be considered for valuation.</p> <p><u>Equity / Index Futures Derivatives</u></p> <p>(i) Market values of traded futures contracts shall be determined with respect to the exchange on which contracted originally, i.e., traded futures position contracted on the National Stock Exchange (NSE) would be valued at the settlement price on the NSE. The price of the same futures contract on the Bombay Stock Exchange (BSE) shall not be considered for the purpose of valuation, unless the futures contract itself has been contracted on the BSE. Thus; traded futures contracts shall be valued at the settlement price provided by the respective Stock Exchanges.</p> <p>(ii) When a security is not traded on the respective stock exchange on the date of valuation, then the settlement price / any other derived price provided by the respective stock exchange shall be considered for valuation.</p>

Mutual Fund Units and Exchange Traded Funds (ETFs)	<u>Listed & Traded</u>	At the closing traded price as on the valuation date
	<u>Unlisted & Listed but not Traded</u>	At the last available NAV as per the AMFI website.
Overseas Mutual Fund Units		<p>The valuation of the investment in overseas Mutual Fund Units will be based on the latest available NAV of the Underlying Fund on the date of the valuation.</p> <p>On the valuation day, all the assets and liabilities in foreign currency will be valued in Indian Rupees based on Foreign Exchange rate which will be the RBI Reference rate as at the close of the Banking hours on that day in India. In case the RBI reference rate is not available, Foreign Exchange rate quoted on Bloomberg/Reuters around India markets close time (which is currently around 3:30 p.m. IST) shall be considered. The Trustees/AMC reserves the right to change the source for determining the exchange rate. The reasons for the change in the source for determining the exchange rate will be recorded in writing. The Rupee value of Investments valued in the manner described above and other assets and liabilities represented in foreign currency shall be obtained by multiplying the aforesaid rate</p>
Units of InvITs/REITs	<u>Traded</u>	<p>The units of InvITs and REITs will be valued at the closing price at the principal stock exchange.</p> <p>If units are not traded on principal stock exchange on a particular valuation day, the closing price on any other stock exchange where units are traded will be used.</p> <p>If units are not traded on any stock exchange on a particular valuation day, then closing price at which it traded on the principal stock exchange or any other stock exchange, as the case may be, on the earliest previous day will be used provided such date is not more than 30 days prior to valuation date.</p>
	<u>Unlisted/ Non Traded</u>	Where units of InvITs and REITs are not traded on any stock exchange for a continuous period of 30 days then the valuation for such units of InvIT and REIT will be determined based on the procedure determined by Valuation Committee.
Convertible Debentures/Bonds		<p>The non-convertible and convertible components of convertible debentures and bonds shall be valued separately.</p> <p>The non-convertible component would be valued on the same basis as would be applicable to a debt instrument.</p> <p>The convertible component shall be valued on the same basis as would be applicable to an equity instrument.</p> <p>If, after conversion the resultant equity instrument would be traded pari passu with an existing instrument, which is traded, the value of later instrument can be adopted after an appropriate discount for the non-tradability of the instrument during the period preceding conversion. While valuing such instruments, the fact whether the conversion is optional will also be factored in.</p>
Inter scheme Transfers		<p>Debt and related Securities</p> <p>i) The AMC shall seek prices for IST of any money market or debt security (irrespective of maturity), from the valuation agencies i.e CRISIL & ICRA.</p> <p>ii) If prices from the valuation agencies are received within the pre-agreed TAT, an average of the prices so received shall be used for IST pricing.</p> <p>iii) If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing.</p>

		<p>iv) If prices are not received from any of the valuation agencies within the agreed TAT, AMCs shall determine the price for the IST, in accordance with Clause 3 (a) of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.</p> <p>Equity Securities</p> <p>Inter-scheme transfer of equity securities would be effected at the prevailing spot market price of the security at the time the transfer is effected.</p> <p>For this purpose, at the time of effecting the inter-scheme transfer, a record of the prices for the security quoted in the relative stock exchange (i.e. NSE/BSE) or Bloomberg Terminal in which it is traded or reported would be obtained, which would indicate the date, time and the currently quoted price.</p>
Valuation of Upfront fees		<p>(a) Upfront fees on all trades (including primary market trades) by whatever name called, would be considered by the valuation agencies for the purpose of valuation of the security</p> <p>(b) Details of such upfront fees would be shared on the trade date with the valuation agencies as part of the trade reporting to enable them to arrive at the fair valuation for that date.</p> <p>(c) For the purpose of accounting such upfront fees would be reduced from the cost of investment in the scheme that made the investment.</p> <p>(d) In case upfront fees are received across multiple schemes, then such upfront fees would be shared on a pro rata basis across such schemes.</p>
Valuation of Gold		<p>The gold held by a gold exchange traded fund scheme shall be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having a fineness of 995.0 parts per thousand, subject to the following:</p> <p>a) adjustment for conversion to metric measure as per standard conversion rates;</p> <p>b) adjustment for conversion of US dollars into Indian rupees as per the RBI reference rate declared by the Foreign Exchange Dealers Association of India (FEDAI); and</p> <p>c) Addition of-</p> <p>(i) transportation and other charges that may be normally incurred in bringing such gold from London to the place where it is actually stored on behalf of the mutual fund; and</p> <p>(ii) notional customs duty and other applicable taxes and levies that may be normally incurred to bring the gold from the London to the place where it is actually stored on behalf of the mutual fund;</p> <p>Provided that the adjustment under clause (c) above may be made on the basis of a notional premium that is usually charged for delivery of gold to the place where it is stored on behalf of the mutual fund;</p> <p>Provided further that where the gold held by a gold exchange traded fund scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph.</p> <p>If the gold acquired by the gold exchange traded fund scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms of the LBMA and thereafter valued in terms of above sub-paragraph.</p> <p>If on any day the LBMA AM fixing or RBI reference rate is not available due to holiday, then the immediately previous day's prices are applied for the purpose of calculating the value of gold.</p> <p>The Trustee reserves the right to change the source (centre) for determining the exchange rate. The AMC shall record in writing the reason for change in the source for determining the exchange rate.</p>

Indian Depository Receipts	<u>Traded</u>	Valuation of IDRs listed on the India Stock Exchange would follow the valuation guidelines adopted for the Listed Indian Equity Shares.
	<u>Non Traded/Thinly Traded</u>	In case the IDRs are classified as thinly traded / non-traded, the criteria, as laid above for Listed Indian Equity Shares shall be applied taking into consideration the relevant Company's Balance Sheet.
Foreign Securities (Equities/ADRs/GDRs)		<p>Any security issued outside India and listed on the stock exchanges outside India shall be valued at the closing price on the stock exchange at which it is listed. However, in case a security is listed on more than one stock exchange, the AMC reserves the right to determine the stock exchange, the price of which would be used for the purpose of valuation of that security and the reason for the selection will be recorded in writing. Any subsequent change in the reference stock exchange used for valuation will be backed by reasons for such change being recorded in writing by the AMC. Further in case of extreme volatility in the overseas markets, the securities listed in those markets may be valued on a fair value basis.</p> <p>If a significant event has occurred after security prices were established for the computation of NAV of the scheme, the AMC reserves the right to value the said securities on fair value basis.</p> <p>When on a particular valuation day, a security has not been traded on the selected stock exchange; the value at which it is traded on another stock exchange or last quoted closing price on selected stock exchange shall be used provided such date is not more than thirty days prior to the valuation date. If the same is not available, fair value pricing will be used.</p> <p>In case of investment in foreign debt securities, on the valuation day, the securities shall be valued in line with the valuation norms specified by SEBI for Indian debt securities. However, in case valuation for a specific debt security is not covered by the SEBI Regulations, then the security will be valued on fair value basis.</p> <p>Due to difference in time zones of different markets, in case the closing prices of securities are not available within a given time frame to enable the AMC to upload the NAV for a valuation day, the AMC may use the previous day price or the last available traded price as may be warranted / for the purpose of valuation.</p> <p>On valuation date, all assets and liabilities in foreign currency shall be valued in Indian Rupees at the RBI reference rate as at the close of banking hours on the relevant business day in India. For Currencies where RBI reference rate is not available, Bloomberg / Reuters shall be used. The Valuation Committee reserves the right to change the source for determining the exchange rate.</p> <p>Non -traded ADR /GDRs shall be valued after considering prices/ issue terms of underlying security. Valuation Committee shall decide the appropriate discount for illiquidity. Non- traded foreign security shall be valued by AMC at fair value after considering relevant factors on case to case basis.</p> <p>Corporate Action (Foreign Security): In case of any corporate action event, the same shall be valued at fair price on case to case basis as may be determined by the Valuation Committee in consultation with Independent advisors (if required).</p>

1 Waterfall approach for valuation of money market and debt securities

SEBI, vide circular no. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 on Valuation of money market and debt securities, has laid down the broad principles for considering traded yields for the purpose of valuation of money market and debt securities. The said circular prescribe AMFI to ensure valuation agencies have a documented waterfall approach for valuation of Debt and Money Market securities.

As prescribed by AMFI in guidelines issued in circular no 83/2019-20 on November 18, 2019, the following shall be the broad sequence of the waterfall for valuation of money market and debt securities:

- 1) Volume Weighted Average Yield (VWAY) of primary reissuances of the same ISIN (whether through book building or fixed price) and secondary trades in the same ISIN;
- 2) VWAY of primary issuances through book building of same issuer, similar maturity (Refer Note 1 below);
- 3) VWAY of secondary trades of same issuer, similar maturity;
- 4) VWAY of primary issuances through fixed price auction of same issuer, similar maturity;
- 5) VWAY of primary issuances through book building of similar issuer, similar maturity (Refer Note 1 below);
- 6) VWAY of secondary trades of similar issuer, similar maturity;
- 7) VWAY of primary issuance through fixed price auction of similar issuer, similar maturity;
- 8) Construction of matrix (polling may also be used for matrix construction);
- 9) In case of exceptional circumstances, polling for security level valuation (Refer Note 2 below)

Note 1

Except for primary issuance through book building, polling shall be conducted to identify outlier trades. However, in case of any issuance through book building which is less than INR 100 Cr, polling shall be conducted to identify outlier trades.

Note 2

Some examples of exceptional circumstance would be stale spreads, any event/news in particular sector/issuer, rating changes, high volatility, corporate action or such other event as may be considered by valuation agencies. Here stale spreads are defined as spreads of issuer which were not reviewed/updated through trades/primary/polls in same or similar security/issuers of same/similar maturities in waterfall approach in last 6 months. Further, the exact details and reasons for the exceptional circumstances which led to polling shall be documented and reported to AMCs. Further, a record of all such instances shall be maintained by AMCs and shall be subject to verification during SEBI inspections.

Note 3

All trades on stock exchanges and trades reported on trade reporting platforms till end of trade reporting time (excluding Inter-scheme transfers) should be considered for valuation on that day.

Note 4

It is understood that there are certain exceptional events, occurrence of which during market hours may lead to significant change in the yield of the debt securities. Hence, such exceptional events need to be factored in while calculating the price of the securities. Thus, for the purpose of calculation of VWAY of trades and identification of outliers, on the day of such exceptional events, rather than considering whole day trades, only those trades shall be considered which have occurred post the event (on the same day).

The following events would be considered as exceptional events:

- i. Monetary/Credit Policy
- ii. Union Budget
- iii. Government Borrowing/ Auction Days
- iv. Material Statements on Sovereign Rating
- v. Issuer or Sector Specific events which have a material impact on yields
- vi. Central Government Election Days
- vii. Quarter end days

In addition to the above, valuation agencies may determine any other event as an exceptional event. All exceptional events along-with valuation carried out on such dates shall be documented with adequate justification.

Definition of tenure buckets for Similar Maturity

When a trade in the same ISIN has not taken place, reference should be taken to trades of either the same issuer or a similar issuer, where the residual tenure matches the tenure of the bond to be priced. However, as it may not be possible to match the exact tenure, it is proposed that tenure buckets are created and trades falling within such similar maturity be used as per table below:

Residual Tenure of Bond to be priced	Criteria for similar maturity
Upto 1 month	Calendar Weekly Bucket
Greater than 1 month to 3 months	Calendar Fortnightly Bucket
Greater than 3 months to 1 year	Calendar Monthly Bucket

Greater than 1 year to 3 years	Calendar Quarterly Bucket
Greater than 3 years	Calendar Half Yearly or Greater Bucket

In addition to the above:

- In case of market events, or to account for specific market nuances, valuation agencies may be permitted to vary the bucket in which the trade is matched or to split buckets to finer time periods as necessary. Such changes shall be auditable. Some examples of market events / nuances include cases where traded yields for securities with residual tenure of less than 90 days and more than 90 days are markedly different even though both may fall within the same maturity bucket, similarly for less than 30 days and more than 30 days or cases where yields for the last week v/s second last week of certain months such as calendar quarter ends can differ.
- In the case of illiquid/ semi liquid bonds, it is proposed that traded spreads be permitted to be used for longer maturity buckets (1 year and above). However, the yield should be adjusted to account for steepness of the yield curve across maturities.
- The changes/deviations mentioned in clauses a and b, above, should be documented, along with the detailed rationale for the same. Process for making any such deviations shall also be recorded. Such records shall be preserved for verification.

Process for determination of similar issuer

Valuation agencies shall determine similar issuers using one or a combination of the following criteria. Similar issuer do not always refer to issuers which trade at same yields, but may carry spreads amongst themselves & move in tandem or they are sensitive to specific market factor/s hence warrant review of spreads when such factors are triggered.

- Issuers within same sector/industry and/or
- Issuers within same rating band and/or
- Issuers with same parent/ within same group and/or
- Issuers with debt securities having same guarantors and/or
- Issuers with securities having similar terms like Loan Against Shares (LAS)/ Loan Against Property (LAP)

The above criteria are stated as principles and the final determination on criteria, and whether in combination or isolation shall be determined by the valuation agencies. The criteria used for such determination should be documented along with the detailed rationale for the same in each instance. Such records shall be preserved for verification. Similar issuers which trade at same level or replicate each other's movements are used in waterfall approach for valuations. However, similar issuer may also be used just to trigger the review of spreads for other securities in the similar issuer category basis the trade/news/action in any security/ies within the similar issuer group.

Recognition of trades and outlier criteria

- Volume criteria for recognition of trades (marketable lot)

Paragraph 1.1.1.1(a) of SEBI vide circular no. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 on Valuation of money market and debt securities, prescribes that the marketable lots shall be defined by AMFI, in consultation with SEBI. In this regard, marketable lot is defined as under. The following volume criteria shall be used for recognition of trades by valuation agencies.

Parameter	Minimum Volume Criteria for marketable lot
Primary	INR 25 cr for both Bonds/NCD/CP/ CD and other money market instruments
Secondary	INR 25 cr for CP/ CD, T-Bills and other money market instruments
Secondary	INR 5 Cr for Bonds/NCD/ G-secs

Trades not meeting the minimum volume criteria i.e. the marketable lot criteria as stated above shall be ignored.

ii. Outlier criteria

It is critical to identify and disregard trades which are aberrations, do not reflect market levels and may potentially lead to mispricing of a security or group of securities. Hence, the following broad principles would

be followed by valuation agencies for determining outlier criteria.

- Outlier trades shall be classified on the basis of liquidity buckets (Liquid, Semiliquid, Illiquid). Price discovery for liquid issuers is generally easier than that of illiquid issuers and hence a tighter pricing band as compared to illiquid issuers would be appropriate.
- The outlier trades shall be determined basis the yield movement of the trade, over and above the yield movement of the matrix. Relative movement ensures that general market movements are accounted for in determining trades that are outliers. Hence, relative movement over and above benchmark movement shall be used to identify outlier trades.
- Potential outlier trades which are identified through objective criteria defined above will be validated through polling from market participants. Potential outlier trades that are not validated through polling shall be ignored for the purpose of valuation.
- The following criteria shall be used by valuation agencies in determining Outlier Trades

Liquidity Classification	Bps Criteria (Yield movement over Previous Day yield after accounting for yield movement of matrix)		
	Up to 15 days	15-30 days	Greater than 30 days
Liquid	30 bps	20 bps	10 bps
Semi-Liquid	45 bps	35 bps	25 bps
Illiquid	70 bps	50 bps	35 bps

The above criteria shall be followed consistently and would be subject to review on a periodic basis by valuation agencies and any change would be carried in consultation with AMFI.

- In order to ensure uniform process in determination of outlier trades the criteria for liquidity classification shall be as detailed below.

Liquidity classification criteria - Liquid, semi-Liquid and Illiquid definition

Valuation agencies shall use standard criteria for classifying trades as Liquid, Semi-Liquid and illiquid basis the following two criteria

- Trading Volume
- Spread over reference yield

Such criteria shall be reviewed on periodic basis in consultation with AMFI.

Trading Volume (Traded days) based criteria:

Number of unique days an issuer trades in the secondary market or issues a new security in the primary market in a calendar quarter

- Liquid → $\geq 50\%$ of trade days
- Semi liquid → $\geq 10\%$ to 50% trade days
- Illiquid → $< 10\%$ of the trade days

Spread based criteria:

Spread over the matrix shall be computed and based on thresholds defined, issuers shall be classified as liquid, semi liquid and illiquid. For bonds thresholds are defined as upto 15 bps for liquid; $> 15-75$ bps for semi-liquid; > 75 bps for illiquid. (Here, spread is computed as average spread of issuer over AAA Public Sector Undertakings/Financial Institutions/Banks matrix), For CP/ CD- upto 25 bps for liquid; $> 25-50$ bps for semiliquid; > 50 bps for illiquid. (Here, spread is computed as average spread of issuer over A1+/AAA CD Bank matrix). The thresholds shall be periodically reviewed and updated having regard to the market.

The best classification (liquid being the best) from the above two criteria (trading volume and spread based) shall be considered as the final liquidity classification of the issuer. The above classification shall be carried out separately for money market instruments (CP/ CDs) and bonds.

Process for construction of spread matrix

Valuation agencies shall follow the below process in terms of calculating spreads and constructing the matrix:

Steps	Detailed Process
Step 1	<p>Segmentation of corporates:</p> <p>The entire corporate sector is first categorized across following four sectors i.e. all the corporates will be catalogued under one of the below mentioned bucket:</p> <ol style="list-style-type: none"> 1. Public Sector Undertakings/ Financial Institutions/Banks; 2. Non-Banking Finance Companies -except Housing Finance Companies; 3. Housing Finance Companies; 4. Other Corporates
Step 2	<p>Representative issuers –</p> <p>For the aforesaid 4 sectors, representative issuers (Benchmark Issuers) shall be chosen by the valuation agencies for only higher rating (i.e. "AAA" or AA+). Benchmark/Representative Issuers will be identified basis high liquidity, availability across tenure in AAA/AA+ category and having lower credit/liquidity premium. Benchmark Issuers can be single or multiple for each sector.</p> <p>It may not be possible to find representative issuers in the lower rated segments, however in case of any change in spread in a particular rating segment, the spreads in lower rated segments should be suitably adjusted to reflect the market conditions. In this respect, in case spreads over benchmark are widening at a better rated segment, then adjustments should be made across lower rated segments, such that compression of spreads is not seen at any step. For instance, if there is widening of spread of AA segment over the AAA benchmark, then there should not be any compression in spreads between AA and A rated segment and so on.</p>
Step 3	<p>Calculation of benchmark curve and calculation of spread</p> <ol style="list-style-type: none"> 1. Yield curve to be calculated for representative issuers for each sector for maturities ranging from 1 month till 20 years and above. 2. Waterfall approach as defined in Part A (1) above will be used for construction of yield curve of each sector. 3. In the event of no data related to trades/primary issuances in the securities of the representative issuer is available, polling shall be conducted from market participants 4. Yield curve for Representative Issuers will be created on daily basis for all 4 sectors. All other issuers will be pegged to the respective benchmark issuers depending on the sector, parentage and characteristics. Spread over the benchmark curve for each security is computed using latest available trades/primaries/polls for respective maturity bucket over the Benchmark Issuer. 5. Spreads will be carried forward in case no data points in terms of trades/primaries/polls are available for any issuer and respective benchmark movement will be given
Step 4	<ol style="list-style-type: none"> 1. The principles of VWAY, outlier trades and exceptional events shall be applicable while constructing the benchmark curve on the basis of trades/primary issuances. 2. In case of rating downgrade/credit event/change in illiquidity or any other material event in Representative Issuers, new Representative Issuers will be identified. Also, in case there are two credit ratings, the lower rating to be considered. 3. Residential tenure of the securities of representative issuers shall be used for construction of yield curve.

Part B : Valuation of G-Secs (T-Bill, Cash management bills, G-Sec and SDL)

The following is the waterfall mechanism for valuation of Government securities:

- VWAY of last one hour, subject to outlier validation
- VWAY for the day (including a two quote, not wider than 5 bps on NDSOM), subject to outlier validation
- Two quote, not wider than 5 bps on NDSOM, subject to outlier validation
- Carry forward of spreads over the benchmark
- Polling etc

Note:

1. VWAY shall be computed from trades which meet the marketable lot criteria stated in Part A of these Guidelines.
2. Outlier criteria: Any trade deviating by more than +/- 5 bps post factoring the movement of benchmark security shall be identified as outlier. Such outlier shall be validated through polling for inclusion in valuations. If the trades are not validated, such trades shall be ignored.

2 Abnormal situations and market disruptions

Following types of events could be classified as abnormal situations where current market information may not be available / sufficient for valuation of securities. Given the exceptional nature of the following events and the lack of clarity on how it would impact the markets, it may not be possible to define a standard methodology to be adopted for fair valuation of securities for such events.

- Major policy announcements by the Central Bank, the Government or the Regulator;
- Natural disasters or public disturbances that force the markets to close unexpectedly or functions abnormally;
- Significant volatility in the capital markets;
- Closure of the stock exchange where a particular security is listed;
- Events which lead to lack of availability of accurate or sufficient information to value the securities.
- Significant illiquidity in fixed income markets.
- Events like sovereign bankruptcy, disruptive political scenarios that may impact the markets.
- Valuation Agencies do not provide valuation for particular security

The above list is illustrative and not exhaustive.

Valuation Committee shall be responsible for monitoring exceptional events and recommending appropriate valuation methods. Necessary guidance may be sought from the Boards of AMC and Trustee.

3 Deviations from valuation guidelines

- In case the AMC decides to deviate from the valuation price given by the valuation agencies, the detailed rationale for each instance of deviation shall be recorded by the AMC.
- The rationale for deviation along-with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price as per the valuation agencies and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustee.
- The rationale for deviation along with details as mentioned above shall be disclosed immediately and prominently, under a separate head on the website of the AMC.
- Further, while disclosing the total number of instances of deviation in the monthly and half-yearly portfolio statements, the AMC will also provide the exact link to its website for accessing information mentioned above.

4 Valuation of Segregated Portfolio

Based on the decision to segregate the debt and money market instrument in accordance with SEBI circular dated December 28, 2018, the valuation should consider the credit event and value the portfolio based on the principles of fair valuation in terms of relevant provisions of SEBI (Mutual Funds) Regulation, 1996 and circular(s) issued thereafter. In case of AT-1 Bonas and Tier 2 Bonds, the financial stress of the issuer and the capabilities of issuer to repay the dues are considered in the valuation of securities from the trigger date onwards i.e. date on which the instruments are to be written off or converted to equity pursuant to any proposal or otherwise. Irrespective of the above policy, the valuation committee might adopt valuation principles to align with fair valuation norms.

IV. TAX & LEGAL AND GENERAL INFORMATION

A. TAXATION ON INVESTING IN MUTUAL FUNDS

I] TAX IMPLICATIONS COMMON FOR EQUITY & DEBT OF FUNDS SCHEMES OF THE MUTUAL FUND

A] In India

As per the taxation laws in force as at the date of the Document, the tax benefits that are available to the investors investing in the Units of the Plans (on the presumption that the units are not held as stock in trade) are stated as follows.

The tax benefits described in this Document are as per the provisions of the Income-tax Act, 1961 ('the Act') as amended by the Finance Act, 2023, and has come in force from 1 April 2023 (unless specified otherwise).

Baroda BNP Paribas Mutual Fund is a Mutual Fund registered with the Securities & Exchange Board of India and, hence, the entire income of the Mutual Fund is exempt from income-tax in accordance with the provisions of Section 10(23D) of the Act. As per the Finance Act, 2021, dividend distribution tax and income distribution tax has been abolished and the exemptions under section 10(34) and 10(35) of the Act have been withdrawn with effect from 1 April 2021. The Fund has taken cognizance of the same and shall assess the impact accordingly.

The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the investors/ unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position prevailing at the time of an investment in the Scheme will endure indefinitely.

GAAR is applicable from Financial Year ('FY') 2017-18.

In view of the individual nature of tax consequences, each investor/ unit holder is advised to consult his/ her or its own professional tax advisor.

TAX BENEFITS TO THE MUTUAL FUND

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

However, the Mutual Fund shall be liable to pay securities transaction tax in respect of certain transactions listed under the Tax Implications of Equity Oriented Scheme

From 1 April 2020, income declared, distributed or paid on or after 1 April 2020 by a mutual fund is taxable in the hands of the unit holders.

TAX IMPLICATIONS OF UNIT HOLDERS

a. Income-tax

- Income distributed by the Mutual Fund: All Unit holders

Income received in respect of units of a mutual fund is taxable in the hands of the unit holders as per the rates applicable to other income as per the First Schedule to the Finance Act, 2023. The income-tax rates for taxation are tabulated below.

For residents

Individuals, Hindu Undivided Families ('HUF'), Association of Persons ('AOP'), Body of Individuals ('BOI')	Total income for a tax year	Tax
	<= Rs. 2.5 lac	Nil (basic exemption limit#)
	> Rs. 2.5 lac and <= Rs. 5 lac	5% of total income exceeding Rs. 2.5 lac
	> Rs. 5 lac and <= Rs. 10 lac	Rs. 12,500/- plus 20% of amount exceeding Rs. 5 lac
	> Rs. 10 lac	Rs. 1,12,500/- plus 30% of amount exceeding Rs. 10 lac
# Basic exemption limit for resident individuals of the age of 60 years or more is Rs. 3 lac and for individuals of the age of 80 years or more (very senior citizens) is Rs. 5 lac.		
Rebate from tax upto Rs. 12,500 is available for a resident individual whose total income is below Rs. 5 lac.		
	Income	Tax

Alternatively, on satisfaction on certain prescribed conditions, an individual (resident/non-resident) or HUF may opt to compute tax in respect of total income (without considering prescribed exemptions/ deductions)	<= Rs. 3 lac	Nil (basic exemption limit#)
	> Rs. 3 lac and <= Rs. 6 lac	5% of total income exceeding Rs. 3 lac
	> Rs. 6 lac and <= Rs. 9 lac	Rs. 15,000/- plus 10% of amount exceeding Rs. 6 lac
	> Rs. 9 lac and <= Rs. 12 lac	Rs. 45,000/- plus 15% of amount exceeding Rs. 9 lac
	> Rs. 12 lac and <= Rs. 15 lac	Rs. 90,000/- plus 20% of amount exceeding Rs. 12 lac
	> Rs. 15 lac	Rs. 1,50,000/- plus 30% of amount exceeding Rs. 15 lac
	An individual/ HUF, having no business or professional income, can exercise his option of choosing tax regime, every year, based on his deductions.	
	An individual/ HUF, having income from business or professional, can exercise his option for the new tax regime, only once and the option once exercised, for a previous year shall be valid for that previous year and all subsequent years. The option can be withdrawn once in lifetime where it was exercised by the Individual/ HUF having business income in the previous year other than the year in which it was exercised except where Individual/ HUF ceases to have any business income.	
	Rebate from tax upto Rs. 25,000 is available for a resident individual whose total income is below Rs. 7 lac. Further, the concept of marginal rebate has been introduced under section 87A, if the total income marginally exceeds Rs. 7 lac.	
Partnerships (including Limited Liability Partnerships)['LLP']	30%	
Resident companies Turnover <= Rs. 400 crores (turnover or gross receipts in FY 2021-22)	25%	
Other Companies	30%	
Alternate regime for Indian companies (subject to certain conditions)	22%	
Domestic companies engaged in manufacturing activities (subject to certain conditions)	15%	
Co-operative society		
Existing regime		
Income		Tax
< = Rs. 10,000		10%
> Rs. 10,000 and = < Rs. 20,000		Rs. 1,000/- plus 20% of amount exceeding Rs. 10,000
> Rs. 20,000		Rs. 3,000/- plus 30% of amount exceeding Rs. 20,000
Alternate regime for Indian co-operative societies (subject to certain conditions)	22%	
Domestic co-operative societies engaged in manufacturing activities (subject to certain conditions)	15%	
For non-resident		
Non-resident Indians	Total income for a tax year:	Tax
	<= Rs. 2.5 lac	Nil (basic exemption limit)
	> Rs. 2.5 lac and <= Rs. 5 lac	5% of total income exceeding Rs. 2.5 lac
	> Rs. 5 lac and <= Rs. 10 lac	Rs. 12,500/- plus 20% of amount exceeding Rs. 5 lac
	> Rs. 10 lac	Rs. 1,12,500/- plus 30% of amount exceeding Rs. 10 lac
	Income	Tax
	<= Rs. 3 lac	Nil (basic exemption limit)
	> Rs. 3 lac and <= Rs. 6 lac	5% of total income exceeding Rs. 3 lac
	> Rs. 6 lac and <= Rs. 9 lac	Rs. 15,000/- plus 10% of amount exceeding Rs. 6 lac
	> Rs. 9 lac and <= Rs. 12 lac	Rs. 45,000/- plus 15% of amount exceeding Rs. 9 lac
Alternatively, on satisfaction on certain prescribed conditions, an individual non-resident may opt to compute tax in respect of total		

income (without considering prescribed exemptions/ deductions)	> Rs. 12 lac and <= Rs. 15 lac	Rs. 90,000/- plus 20% of amount exceeding Rs. 12 lac
	> Rs. 15 lac	Rs. 1,50,000/- plus 30% of amount exceeding Rs. 15 lac
Investor ['FPI'] (includes Foreign Institutional Investor and QFI's)	20%	
Foreign Companies	20%*/ 40%	

*The rate of 20% shall be on the income received in respect of units, purchased in foreign currency

Note: The above rates are to be increased by the surcharge rate and health and education cess as mentioned in Annexure 1, except for companies/ co-operative societies opting for alternate regime or engaged in manufacturing activities (section 115BAA, section 115BAB, section 115BAD, section 115BAE), wherein the rate shall be increased by surcharge @ 10% on tax + cess @ 4% on (tax + surcharge).

However, in case of non-resident investor (including FPI) who is a resident of a country with which India has signed a Double Taxation Avoidance Agreement ['DTAA'] (which is in force), income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such non-resident investor.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain a tax residency certificate ('TRC') from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F along with the TRC. **The investors should obtain specific advice from their tax advisors regarding the availability of the tax treaty benefits.**

- Tax Deduction at Source on Income distributed:

All Unit holders: From 1 April 2020, since the exemption under section 10(35) is discontinued vide Finance Act 2020 and due to amendment of section 194K and 196, income distributed by mutual fund is subject to tax withholding at source.

Resident unit holders: As per section 194K, any person responsible for paying to a resident any income, other than income is in the nature of capital gains and where such income does exceed Rs. 5,000, in respect of units of a Mutual Fund specified under section 10(23D) shall withheld income tax at the rate of 10%.

Non-resident unit holders: As per section 196A, any person responsible for paying to a non-resident, not being a company, or to a foreign company, any income in respect of units of a Mutual Fund specified under section 10(23D) shall withhold income tax at the rate of 20%.

The above rates are to be increased by the surcharge rate and health and education cess as mentioned in Annexure 1.

- Bonus stripping: All Unit holders

Additionally, as per sub clause (8) to section 94 of the Act, wherein in case of units purchased within a period of three months prior to the record date for entitlement of bonus and sold within nine months after the record date, the loss arising on transfer of original units shall be ignored for the purpose of computing the income chargeable to tax. The loss so ignored shall be treated as cost of acquisition of such bonus units.

- Other Benefits

- o Investments in Units of the Mutual Fund will rank as an eligible form of investment under Section 11(5) of the Act read with Rule 17C of the Income-tax Rules, 1962, for Religious and Charitable Trusts.
- o Individuals and HUF can claim deduction from total income, under a section 80C of the Act, in respect of specified investments made during the year upto Rs. 150,000.

b. Wealth-tax: Wealth tax has been abolished with effect from 1 April 2015.

B] Overseas

The Mutual Fund proposes to invest in overseas securities. Buying, holding or selling securities in the overseas jurisdictions may create tax consequences for the Mutual Fund and/ or the unit holders of the Mutual Fund which needs to be analysed and paid based on the applicable tax laws of the relevant overseas jurisdiction including the applicable provisions of the DTAA between that overseas jurisdiction and India.

II] TAX IMPLICATIONS OF INVESTING IN THE UNITS OF THE EQUITY ORIENTED SCHEME OF THE MUTUAL FUND

Mutual Fund is not liable to pay distribution tax on the income distributed. However, it is liable to deduct TDS on the income distribution as per the provisions of the Act as mentioned above.

The Mutual Fund shall be liable to pay securities transaction tax in respect of certain transactions listed hereunder:

Nature of Transaction	Payable by	Value on which tax shall be levied	Rates (%)
Delivery based purchase transaction in equity-oriented fund entered in a recognized stock exchange	Purchaser	Value at which shares are bought	Nil
Delivery based sale transaction in units of equity-oriented fund entered in a recognized stock exchange	Seller	Value at which units are sold	0.001
Non-delivery based sale transaction in units of equity oriented fund entered in a recognized stock exchange.	Seller	Value at which shares / units are sold	0.025
Sale of units of an equity-oriented fund to the mutual fund	Seller	Value at which units are sold	0.001
Sale or surrender or redemption of a unit of an equity-oriented fund to an insurance company, on maturity or partial withdrawal, with respect to unit linked insurance policy issued by such insurance company on or after the first day of February, 2021	Seller	Maturity/ Withdrawal value	0.001

"Equity oriented fund" means a fund:

From 1 April 2018, equity-oriented fund has been defined to mean a fund set up under a scheme of a mutual fund specified under clause (23D) of section 10 of the Act and,

- (i) In a case where the fund invests in the units of another fund which is traded on a recognized stock exchange-
 - (a) A minimum of 90% of the total proceeds of such funds is invested in the units of such other fund; and
 - (b) such other fund also invests a minimum of 90% of its total proceeds in the equity shares of domestic companies listed on recognized stock exchange; and
- (ii) in any other case, a minimum of 65% of the total proceeds of such fund is invested in the equity shares of domestic companies listed on recognized stock exchange.

Provided that the % of equity shareholding or unit held in respect of the fund, as the case may be, shall be computed with reference to the annual average of the monthly averages of opening and closing figures

TAX IMPLICATION TO UNIT HOLDERS

Income-tax

- Securities Transaction Tax: All Unit holders

Unit holders shall be liable to pay securities transaction tax in respect of transactions of purchase and sale of units of equity-oriented fund at the rates as specified in the table above:

- Capital Gains Tax - Equity oriented Mutual Fund

As per the provisions of section 2(42A) of the Act, a unit of an equity oriented Mutual Fund, held by the investor as a capital asset, is considered to be a short-term capital asset, if it is held for 12 months or less from the date of its acquisition by the unit holder. Accordingly, if the unit of equity oriented Mutual Fund is held for a period of more than 12 months, it is treated as a long-term capital asset.

- Where sale/ repurchase transaction of units is chargeable to STT: All Unit Holders

Long-term capital gains

As per Section 112A of the Act, from 1 April 2018 onwards, long term capital gains exceeding Rs. 1 lac, would be chargeable to tax at a concessional rate of 10%. Such gains shall be calculated without inflation index and currency fluctuations.

The cost of acquisition in respect of long-term capital units acquired before 1 February 2018, shall be deemed to be higher of the following:

- 1) Actual cost of acquisition of such unit; and
- 2) Lower of
 - a. Fair Market Value ('FMV') of such unit; and
 - b. Full value of consideration received or accruing as a result of transfer of such unit

FMV:	
Listed on recognised stock exchange	Highest price quoted on 31 January 2018
Listed on recognised stock exchange but not traded on 31 January 2018	Highest price of unit (when the said units was traded) on date immediately prevailing before 31 January 2018
Not listed on recognised stock exchange	NAV as on 31 January 2018

The long term capital gains will be computed basis the table as below, provided that in the case of an individual or a HUF, being a resident, where the total income as reduced by such long-term capital gains is below the maximum amount which is not chargeable to income-tax, then, the long-term capital gains, for the purposes of clause (i), shall be reduced by the amount by which the total income as so reduced falls short of the maximum amount which is not chargeable to income-tax.

Short-term capital gains

As per Section 111A of the Act, short-term capital gains arising from the sale of unit of an equity-oriented fund entered into in a recognised stock exchange or sale of such unit of an equity-oriented fund to the mutual fund shall be taxed at the tax rates mentioned in the table below, provided such transaction of sale is chargeable to securities transaction tax.

However, in case of Individuals and HUF (being a resident), where taxable income as reduced by short-term capital gains arising on sale of units of an equity-oriented fund is upto/ below the basic exemption limit, the short-term capital gains shall be reduced to the extent of the shortfall and only the balance short-term capital gains shall be subjected to the flat rate of income-tax.

The rates of capital gains for long-term and short-term capital gains are as under:

Capital Gains Taxation for Resident Individuals, HUF/ AOP/ BOI/ Firm/ Local Authority/ Co-operative Societies and Companies

Capital Gains Taxation	Resident Individual / HUF/ AOP/ BOI			Firm/ Local Authority		Co-operative Societies			Domestic Companies		
	Income not exceeding Rs. 50 lacs	Income exceeding Rs. 50 lacs but upto Rs. 1 crore	Income exceeding Rs. 1 crore	Income not exceeding Rs. 1 crore	Income exceeding Rs. 1 crore	Income not exceeding Rs. 1 crore	Income exceeding Rs. 1 crore but upto Rs. 10 crores	Income exceeding Rs. 10 crores	Income not exceeding Rs. 1 crore	Income exceeding Rs. 1 crore but upto Rs. 10 crores	Income exceeding Rs. 10 crores
Long Term Capital Gains (Units held for more than 12 months)											
Equity Scheme											
Upto Rs. 1 lac	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Above Rs. 1 lac	10.40%*	11.44%** ***	11.96% **	10.40%*	11.648% ****	10.40%*	11.128%* **	11.648% ****	10.40%*/ \$11.44%*** **	11.128%***/ \$11.44%*** **	11.648%*** */ \$11.44%*** **
Short Term Capital Gains (Units held for 12 months or less)											
Equity Scheme	15.60%*	17.16%** ***	17.94% **	15.60%*	17.472% ****	15.60%*	16.692%* **	17.472% ****	15.60%*/ \$17.16%*** **	16.692%***/ \$17.16%*** **	17.472%*** */ \$17.16%*** **

\$For companies opting for alternate tax regime or companies engaged in manufacturing activities, subject to certain conditions (section 115BAA and Section 115BAB)

Capital Gains Taxation for NRI/ FPI/ Overseas Financial organisation and Foreign Corporates – All the tax rates are subject to DTAA benefits.

Non-Resident Indian

Capital Gains Taxation	Income not exceeding Rs. 50 lacs	Income exceeding Rs. 50 lacs but upto Rs. 1 crore	Income exceeding Rs. 1 crore
Long Term Capital Gains (Units held for more than 12 months)			
Equity Scheme			
Upto Rs. 1 lac	Nil	Nil	Nil
Above Rs. 1 lac	10.40%*	11.44%*****	11.96%**
Short Term Capital Gains (Units held for 12 months or less)			
Equity Scheme	15.6%*	17.16%*****	17.94%**

FPI (includes Foreign Institutional Investor and QFI's)

Capital gains taxation	Non- Corporates			Corporates		
	Income not exceeding Rs. 50 lacs	Income exceeding 50 lacs but upto Rs. 1 crore	Income exceeding Rs. 1 crore	Income not exceeding Rs. 1 crore	Income exceeding Rs. 1 crore but upto Rs. 10 crores	Income exceeding Rs. 10 crores

Long Term Capital Gains (Units held for more than 12 months)						
Equity Scheme						
Upto Rs. 1 lac	Nil	Nil	Nil	Nil	Nil	Nil
Above Rs. 1 lac	10.40%*	11.44%*****	11.96%**	10.40%*	10.608%*****	10.92%*****
Short Term Capital Gains (Units held for 12 months or less)						
Equity Scheme	15.60%*	17.16%*****	17.94%**	15.60%*	15.912%*****	16.38%*****

Overseas Financial Organisation (units purchased in foreign currency)

	Non- Corporates			Corporates		
Capital Gains Taxation	Income not exceeding Rs. 50 lacs	Income exceeding Rs. 50 lacs but upto Rs. 1 crore	Rs Income exceeding Rs. 1 crore	Income not exceeding Rs. 1 crore	Income exceeding Rs. 1 crore but upto Rs. 10 crores	Income exceeding Rs. 10 crores
Long Term Capital Gains (Units held for more than 12 months)						
Equity Scheme						
Upto Rs. 1 lac	Nil	Nil	Nil	Nil	Nil	Nil
Above Rs. 1 lac	10.40%*	11.44%*****	11.96%**	10.40%*	10.608%*****	10.92%*****
Short Term Capital Gains (Units held for 12 months or less)						
Equity Scheme	15.60%*	17.16%*****	17.94%**	15.60%*	15.912%*****	16.38%*****

Foreign Companies

Capital Gains Taxation	Income not exceeding Rs. 1 crore	Income exceeding Rs. 1 crore but upto Rs. 10 crores	Income exceeding Rs. 10 crores
Long Term Capital Gains (Units held for more than 12 months)			
Equity Scheme			
Upto Rs.1 lac	Nil	Nil	Nil
Above Rs. 1 lac	10.4%*	10.608%*****	10.92%*****
Short Term Capital Gains (Units held for 12 months or less)			
Equity Scheme	15.6%*	15.912%*****	16.38%*****

Notes:

*Tax + Cess @ 4% on Tax

**Tax + Surcharge @ 15% on Tax + cess @ 4% on (Tax + Surcharge)

***Tax + Surcharge @ 7% on Tax + cess @ 4% on (Tax + Surcharge)

****Tax + Surcharge @ 12% on Tax + cess @ 4% on (Tax + Surcharge)

*****Tax + Surcharge @ 10% on Tax + cess @ 4% on (Tax + Surcharge)

*****Tax + Surcharge @ 2% on Tax + cess @ 4% on (Tax + Surcharge)

*****Tax + Surcharge @ 5% on Tax + cess @ 4% on (Tax + Surcharge)

MAT

All Indian Corporate Unit holders

Companies would be required to include such long-term capital gains in computing the book profits and MAT liability under section 115JB of the Act. The Finance Act, 2006 amended the MAT provisions whereby long-term capital gains arising on sale of shares and unit of equity-oriented fund though exempt under section 10(38) of the Act, would not be excluded from the book profits to calculate profits chargeable to MAT. Any income accruing or arising to any foreign company by way of capital gains from transactions in securities, interest, royalty or fees for technical services shall be excluded from the ambit of MAT i.e., by excluding both the income and corresponding expenses in the computation.

The provisions of section 115JB of the Act have been further amended by the Finance Act 2016 to provide that MAT provisions shall not be applicable to a foreign company if it is resident of a country with which India has a tax treaty and it does not have a PE in India or it is a resident of a country with which India does not have a tax treaty and it is not required to seek registration under any law relating to companies. These provisions are applicable with retrospective effect from 1 April 2001.

The Finance Act, 2017 has introduced special provisions for computing MAT in cases of Ind-AS compliant Companies. Further MAT carry forward period has also been extended from ten to fifteen years.

The provisions of MAT shall not apply to a person who has exercised the alternate option referred to in section 115BAA and 115BAB.

Investors

An individual resident, whose total income does not exceed Rs. 5 lac, shall be eligible for a rebate lower of - amount of income-tax payable on the total income for any AY or Rs. 12,500 with effect from 1 Apr 2019.

Further, an individual resident opting to pay tax under section 115BAC of the Act and whose total income is below Rs. 7 lac shall be eligible for a rebate lower of - amount of income-tax payable on the total income for any AY or Rs. 25,000.

Further, in case of non-resident unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such non-resident unit holder.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain a TRC from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F along with the TRC.

Where sale/ repurchase is made during the minority of the child, tax will be levied on either of the parents, whose income is greater, where the said income is not covered by the exception in the proviso to section 64(1A) of the Act. When the child attains majority, such tax liability will be on the child.

Individuals and HUF, can claim deduction from total income, under section 80C of the Act, in respect of specified investments made during the year upto Rs. 150,000.

Set off of Capital losses: All Unit Holders

The long-term capital loss suffered on sale/ repurchase of units shall be available for set off against long-term capital gains arising on sale of other assets and balance unabsorbed long-term capital loss shall be carried forward for set off only against long-term capital gains in subsequent years.

Short-term capital loss suffered on sale/ repurchase of units shall be available for set off against both long-term and short-term capital gains arising on sale of other assets and balance unabsorbed short-term capital loss shall be carried forward for set off against capital gains in subsequent years.

Such carry forward is admissible maximum upto eight AY.

Each Unit holder is advised to consult his/ her or its own professional tax advisor before claiming set off of long-term capital loss arising on sale/ repurchase of units of an equity-oriented fund referred to above, against long-term capital gains arising on sale of other assets.

Tax Deduction at Source on capital gains:

Domestic Unit holders

No income-tax is deductible at source from income by way of capital gains under the provisions of the Act and as per Circular no. 715 dated August 8, 1995 issued by the Central Board of Direct Taxes ('CBDT').

FPI

Under Section 196D of the Act, no deduction shall be made from any income by way of capital gains, in respect of transfer of units referred to in Section 115AD of the Act.

Other non-resident Unit Holders (including Specified overseas financial organisation)

Income-tax is deductible on short-term capital gains arising on sale/ repurchase of unit of equity-oriented fund at the below mentioned rates:

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Foreign corporate (including corporate Specified overseas financial organization)	15	5	4	16.38
Non-corporate	15	15	4	17.94

Income-tax is deductible on long term capital gains exceeding Rs. 1 lac arising on sale/ repurchase of unit of equity-oriented fund at the below mentioned rates:

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Foreign corporate (including corporate Specified overseas financial organization)	10	5	4	10.92
Non-corporate	10	15	4	11.96

An amendment has been brought about in the Act through the Finance (No.2) Act, 2009 to provide for applying a penal rate of TDS in case of payments to investors who do not furnish PAN. The penal rate of TDS is 20% or any higher rate of TDS, as may be applicable under section 206AA of the Act. Further, Finance Act, 2016 provides that the above provisions shall not apply to a non-resident (not being a Company), or to a foreign company subject to conditions as may be prescribed.

The CBDT, vide notification dated 24 June 2016 introduced Rule 37BC clarifying that the provisions of higher rate of tax prescribed under Section 206AA of the Act, shall not apply in respect of payments received by the non-residents (including foreign company) which are in nature of interest, royalty, fees for technical services, payments on transfer of any capital asset and dividend. The benefit of the same shall be available if the non-resident recipient furnishes the following details/documents to the deductor:

- name, e-mail id, contact number;
- address in the country or specified territory outside India of which the deductee is a resident;
- a certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate;
- Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.

Further, as per Rule 114AAA, in the case of a resident person, whose PAN has become inoperative due to PAN – Aadhaar are not being linked, it shall be deemed that he has not furnished the PAN and section 206AA shall be applicable for not furnishing the PAN with effect from 1 July 2023. A penalty has been introduced for not linking Aadhaar with PAN till 31 March 2022. In case Aadhaar has been linked with PAN post 30 June 2022, the penalty shall be Rs. 1,000.

Section 206AB

As per Finance Act 2021, where tax is required to be deducted at source under the provisions of Chapter XVIIB, other than sections 192, 192A, 194B, 194BA, 194BB, 194-IA, 194-IB, 194LBC, 194M or 194N on any sum or income or amount paid, or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the following rates, namely:--

- (i) at twice the rate specified in the relevant provision of the Act; or
- (ii) at twice the rate or rates in force; or
- (iii) at the rate of 5%

If the provisions of section 206AA is applicable to a specified person, in addition to the provision of this section, the tax shall be deducted at higher of the two rates provided in this section and in section 206AA.

For the purpose of this section, specified person means a person who has not furnished the ROI for the AY relevant to the previous year immediately preceding the FY in which tax is required to be deducted, for which the time limit of filing ROI under sub-section (1) of section 139 has expired and the aggregate of tax deducted at source and tax collected at source in his case exceeds Rs. 50,000 in the said previous years.

Provided that the specified person shall not include

- (i) a non-resident who does not have a permanent establishment in India ; or
- (ii) a person who is not required to furnish the ROI for the AY relevant to the said previous year and is notified by the Central Government in the Official Gazette in this behalf.

Deduction for the Securities Transaction Tax

All unit holders

As per the Finance Act, 2008 deduction in respect of securities transaction tax paid is allowed under section 36 of the Act, for the purpose of computation of business income, subject to the condition that such income from taxable securities transaction is included under the head 'profits and gains of business or profession'.

III] TAX IMPLICATIONS OF INVESTING IN THE DEBT ORIENTED SCHEME OF THE MUTUAL FUND (SPECIFIED MUTUAL FUND)

Mutual Fund is not liable to pay distribution tax on the income distributed as mentioned above. However, it is liable to deduct TDS on the income distribution as per the provisions of the Act, 1961

TAX IMPLICATIONS TO UNIT HOLDERS

Income-tax

Capital Gains Tax – Specified Mutual Fund

As per the provisions of section 50AA of the Act, Specified Mutual Fund means a mutual fund acquired after 1 April 2023 by whatever name called, where not more than 35% of its total proceeds is invested in the equity shares of domestic companies. Further, the capital gains arising on sale of such units of mutual fund shall always be treated as short-term irrespective of the period of holding.

Individuals (including NRI) and HUF

Short-term capital gains arising to individuals (including NRI) and HUFs are taxable on progressive basis, as given below:

Old regime:

Total income for a tax year	Tax
<= Rs. 2.5 lac	Nil (basic exemption limit#)

> Rs. 2.5 lac and <= Rs. 5 lac	5% of total income exceeding Rs. 2.5 lac
> Rs. 5 lac and <= Rs. 10 lac	Rs. 12,500/- plus 20% of amount exceeding Rs. 5 lac
> Rs. 10 lac	Rs. 1,12,500/- plus 30% of amount exceeding Rs. 10 lac

#The basic exemption limit for resident individuals of the age of 60 years or more is 3 lac, for individuals of the age of 80 years or more (very senior citizens) is Rs 5 lac.

Rebate from tax upto Rs. 12,500 is available for a resident individual whose total income is below Rs. 5 lac.

New regime:

Alternatively, on satisfaction on certain prescribed conditions, an individual (resident/ non-resident) or HUF may opt to compute tax in respect of total income (without considering prescribed exemptions/ deductions) as follows:

Income	Tax
<= Rs. 3 lac	Nil (basic exemption limit#)
> Rs. 3 lac and <= Rs. 6 lac	5% of total income exceeding Rs. 3 lac
> Rs. 6 lac and <= Rs. 9 lac	Rs. 15,000/- plus 10% of amount exceeding Rs. 6 lac
> Rs. 9 lac and <= Rs. 12 lac	Rs. 45,000/- plus 15% of amount exceeding Rs. 9 lac
> Rs. 12 lac and <= Rs. 15 lac	Rs. 90,000/- plus 20% of amount exceeding Rs. 12 lac
> Rs. 15 lac	Rs. 1,50,000/- plus 30% of amount exceeding Rs. 15 lac

An individual/ HUF, having no business or professional income, can exercise his option of choosing tax regime, every year, based on his deductions.

An individual/ HUF, having income from business or professional, can exercise his option for the new tax regime, only once and the option once exercised, for a previous year shall be valid for that previous year and all subsequent years.

The option can be withdrawn once in lifetime where it was exercised by the Individual/ HUF having business income in the previous year other than the year in which it was exercised except where Individual/ HUF ceases to have any business income.

Rebate from tax upto Rs. 25,000 is available for a resident individual whose total income is below Rs. 7 lac. Further, the concept of marginal rebate has been introduced under section 87A, if the total income marginally exceeds Rs. 7 lac.

The above tax rates shall be increased by surcharge and education cess, applicable as provided in Annexure 1.

However, in case of such other non-resident unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income-tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such other non-resident unit holder.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain a TRC from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F along with the TRC.

Where sale/ repurchase is made during the minority of the child, tax will be levied on either of the parents, whose income is greater, where the said income is not covered by the exception in the proviso to section 64(1A) of the Act. When the child attains majority, such tax liability will be on the child.

Domestic Corporate

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Income not exceeding Rs. 1 crore	30/ 25#	NA	4	31.2/ 26
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	30/ 25#	7	4	33.384/ 27.82
Income exceeding Rs. 10 crores	30/ 25	12	4	34.944/ 29.12
Alternate regime for Indian companies (subject to certain conditions)	22	10	4	25.168
Domestic companies engaged in manufacturing activities (subject to certain conditions)	15	10	4	17.16

#Applicable for resident companies where turnover <= Rs. 400 crores in FY 2021-22

Resident local authority

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
--------	---------------	---------------	--	--------------------

Income not exceeding Rs. 1 crore	30	NA	4	31.2
Income exceeding Rs. 1 crore	30	12	4	34.944

Resident co-operative society

Short-term capital gains arising to a co-operative society (being resident) are taxable on progressive basis as given below:

Co-operative society

Existing regime	
Income	Tax
< = Rs. 10,000	10%
> Rs. 10,000 and < = Rs. 20,000	Rs. 1,000/- plus 20% of amount exceeding Rs. 10,000
> Rs. 20,000	Rs. 3,000/- plus 30% of amount exceeding Rs. 20,000
Alternate regime for Indian co-operative societies (subject to certain conditions)	22%
Domestic co-operative societies engaged in manufacturing activities (subject to certain conditions)	15%

The said tax rates shall be increased by surcharge and education cess, applicable as provided in Annexure 1.

FPI

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Corporate				
Income not exceeding Rs. 1 crore	30	NA	4	31.2
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	30	2	4	31.824
Income exceeding Rs. 10 crores in a year	30	5	4	32.76
Non-corporates				
Income not exceeding Rs. 50 lacs	30	NA	4	31.2
Income exceeding Rs. 50 lacs, but upto Rs. 1 crore	30	10	4	34.32
Income exceeding Rs. 1 crore	30	15	4	35.88

However, in case of FPI unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such FPI unit holder.

Specified overseas financial organisations

Each Unit holder is advised to consult his/ her or its own professional tax advisor for application of tax rate of 10% (increased by applicable surcharge and education cess) on short-term capital gains arising on sale/ repurchase of such units (other than unit of equity-oriented fund referred to above) purchased in foreign currency.

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Corporate				
Income not exceeding Rs. 1 crore	40	NA	4	41.60
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	40	2	4	42.432
Income exceeding Rs.10 crores	40	5	4	43.68
Non-corporates				
Income not exceeding Rs. 50 lacs	30	NA	4	31.20
Income exceeding Rs. 50 lacs, but upto Rs. 1 crore	30	10	4	34.32
Income exceeding Rs. 1 crore but upto Rs. 2 crores	30	15	4	35.88
Income exceeding Rs. 2 crores but upto Rs. 5 crores	30	25	4	39.00
Income exceeding Rs. 5 crores (not opting for new regime)	30	37	4	42.744

However, in case of specified overseas financial organisation unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such specified overseas financial organisation unit holder.

Foreign Corporate

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Income not exceeding Rs. 1 crore	40	NA	4	41.6
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	40	2	4	42.432
Income exceeding Rs. 10 crores	40	5	4	43.68

MAT

All Indian Corporate Unit holders

Companies would be required to include such long-term capital gains in computing the book profits and MAT liability under section 115JB of the Act. The Finance Act, 2006 amended the MAT provisions whereby long-term capital gains arising on sale of shares and unit of equity-oriented fund though exempt under section 10(38) of the Act, would not be excluded from the book profits to calculate profits chargeable to MAT. Any income accruing or arising to any foreign company by way of capital gains from transactions in securities, interest, royalty or fees for technical services shall be excluded from the ambit of MAT i.e., by excluding both the income and corresponding expenses in the computation.

The provisions of section 115JB of the Act have been further amended by the Finance Act 2016 to provide that MAT provisions shall not be applicable to a foreign company if it is resident of a country with which India has a tax treaty and it does not have a PE in India or it is a resident of a country with which India does not have a tax treaty and it is not required to seek registration under any law relating to companies. These provisions are applicable with retrospective effect from 1 April 2001.

The Finance Act, 2017 has introduced special provisions for computing MAT in cases of Ind-AS compliant Companies. Further MAT carry forward period has also been extended from ten to fifteen years.

The provisions of MAT shall not apply to a person who has exercised the alternate option referred to in section 115BAA and 115BAB.

Set off of Capital losses

All Unit Holders

Short-term capital loss suffered on sale/ repurchase of units shall be available for set off against both long-term and short-term capital gains arising on sale of other assets and balance unabsorbed short-term capital loss shall be carried forward for set off against capital gains in subsequent years.

Such carry forward is admissible maximum upto eight AY.

Tax Deduction at Source on capital gains

Domestic Unit holders

No income-tax is deductible at source from income by way of capital gains under the provisions of the Act and as per Circular no. 715 dated August 8, 1995 issued by the CBDT.

FPI

Under Section 196D of the Act, no deduction shall be made from any income by way of capital gains, in respect of transfer of units referred to in Section 115AD of the Act.

Specified overseas financial organisations/ Other Non-resident Unit holders

Entity	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Corporate	40	5	4	43.68
Non-corporate	30	37/ 25	4	42.744/ 39

In case of non-resident unit holders who opt for the dematerialised form of the scheme, at the time of maturity of the scheme, where applicable, tax will be deducted at source based on tax status of the investor downloaded from his/ her depository account on the gross consideration payable by the fund, prior to remittance of the amount due to the unit holders. In the case of applicants who opt for account statement form of the scheme, at the time of maturity of the scheme, where applicable, tax will be deducted at source by the fund on the capital gains prior to remittance of the amount due to the unit holders.

In case of non-resident unit holder who is a resident of a country with which India has signed a DTAA (which is in force) the tax should be deducted at source under section 195 of the Act at the rate provided in the Finance Act of the relevant year or the rate provided in the said agreement, whichever is more beneficial to such non-resident unit holder.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain a TRC from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F

along with the TRC. If the non-resident unit holder produces a nil or lower withholding certificate from the income tax authorities, then tax shall be deducted at such rates mentioned in the certificate during the validity of the certificate.

An amendment has been brought about in the Act through the Finance (No.2) Act, 2009 to provide for applying a penal rate of TDS in case of payments to investors who do not furnish PAN. The penal rate of TDS is 20% or any higher rate of TDS, as may be applicable under section 206AA of the Act. Further, Finance Act, 2016 provides that the above provisions shall not apply to a non-resident (not being a Company), or to a foreign company subject to conditions as may be prescribed.

The CBDT, vide notification dated 24 June 2016 introduced Rule 37BC clarifying that the provisions of higher rate of tax prescribed under Section 206AA of the Act, shall not apply in respect of payments received by the non-residents (including foreign company) which are in nature of interest, royalty, fees for technical services, payments on transfer of any capital asset and dividend. The benefit of the same shall be available if the non-resident recipient furnishes the following details/documents to the deductor:

- name, e-mail id, contact number;
- address in the country or specified territory outside India of which the deductee is a resident;
- a certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate;
- Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.

Further, as per Rule 114AAA, in the case of a resident person, whose PAN has become inoperative due to PAN – Aadhaar are not being linked, it shall be deemed that he has not furnished the PAN and section 206AA shall be applicable for not furnishing the PAN with effect from 1 July 2023. A penalty has been introduced for not linking Aadhaar with PAN till 31 March 2022. In case Aadhaar has been linked with PAN post 30 June 2022, the penalty shall be Rs. 1,000.

Section 206AB

As per Finance Act 2021, where tax is required to be deducted at source under the provisions of Chapter XVIIIB, other than sections 192, 192A, 194B, 194BA, 194BB, 194-IA, 194-IB, 194LBC, 194M or 194N on any sum or income or amount paid, or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the following rates, namely:--

- (i) at twice the rate specified in the relevant provision of the Act; or
- (ii) at twice the rate or rates in force; or
- (iii) at the rate of 5%

If the provisions of section 206AA is applicable to a specified person, in addition to the provision of this section, the tax shall be deducted at higher of the two rates provided in this section and in section 206AA.

For the purpose of this section, specified person means a person who has not furnished the ROI for the AY relevant to the previous year immediately preceding the FY in which tax is required to be deducted, for which the time limit of filing ROI under sub-section (1) of section 139 has expired and the aggregate of tax deducted at source and tax collected at source in his case exceeds Rs. 50,000 in the said previous years.

Provided that the specified person shall not include

- (i) a non-resident who does not have a permanent establishment in India ; or
- (ii) a person who is not required to furnish the ROI for the AY relevant to the said previous year and is notified by the Central Government in the Official Gazette in this behalf.

ROI

For benefits available under section 54 of the Act, each Investor/ Unit holder is advised to consult his/ her or its own professional tax advisor.

IV] TAX IMPLICATIONS OF INVESTING IN THE DEBT ORIENTED SCHEME OF THE MUTUAL FUND

Mutual Fund is not liable to pay distribution tax on the income distributed. However, it is liable to deduct TDS on the income distribution as per the provisions of the Act.

TAX IMPLICATIONS TO UNIT HOLDERS

Income-tax

Capital Gains Tax – Debt Oriented Mutual Fund

Debt oriented mutual fund schemes are other than equity oriented mutual fund schemes and specified mutual fund schemes.

As per the provisions of section 2(42A) of the Act, a unit of a Mutual Fund (other than equity oriented mutual fund), held by the investor as a capital asset, is considered to be a short-term capital asset, if it is held for 36 months or less from the

date of its acquisition by the unit holder. Accordingly, if the unit of a Mutual Fund (other than equity oriented mutual fund and specified mutual fund) is held for a period of more than 36 months, it is treated as a long-term capital asset.

Short-term capital gains

Individuals (including NRI) and HUF

Short-term capital gains arising to individuals (including NRI) and HUFs are taxable on progressive basis, as given below:

Old regime:

Total income for a tax year	Tax
<= Rs. 2.5 lac	Nil (basic exemption limit#)
> Rs. 2.5 lac and <= Rs. 5 lac	5% of total income exceeding Rs. 2.5 lac
> Rs. 5 lac and <= Rs. 10 lac	Rs. 12,500/- plus 20% of amount exceeding Rs. 5 lac
> Rs. 10 lac	Rs. 1,12,500/- plus 30% of amount exceeding Rs. 10 lac

#The basic exemption limit for resident individuals of the age of 60 years or more is 3 lac, for individuals of the age of 80 years or more (very senior citizens) is Rs 5 lac.

Rebate from tax upto Rs. 12,500 is available for a resident individual whose total income is below Rs. 5 lac.

New regime:

Alternatively, on satisfaction on certain prescribed conditions, an individual (resident/ non-resident) or HUF may opt to compute tax in respect of total income (without considering prescribed exemptions/ deductions) as follows:

Income	Tax
<= Rs. 3 lac	Nil (basic exemption limit#)
> Rs. 3 lac and <= Rs. 6 lac	5% of total income exceeding Rs. 3 lac
> Rs. 6 lac and <= Rs. 9 lac	Rs. 15,000/- plus 10% of amount exceeding Rs. 6 lac
> Rs. 9 lac and <= Rs. 12 lac	Rs. 45,000/- plus 15% of amount exceeding Rs. 9 lac
> Rs. 12 lac and <= Rs. 15 lac	Rs. 90,000/- plus 20% of amount exceeding Rs. 12 lac
> Rs. 15 lac	Rs. 1,50,000/- plus 30% of amount exceeding Rs. 15 lac

An individual/ HUF, having no business or professional income, can exercise his option of choosing tax regime, every year, based on his deductions.

An individual/ HUF, having income from business or professional, can exercise his option for the new tax regime, only once and the option once exercised, for a previous year shall be valid for that previous year and all subsequent years.

The option can be withdrawn once in lifetime where it was exercised by the Individual/ HUF having business income in the previous year other than the year in which it was exercised except where Individual/ HUF ceases to have any business income.

Rebate from tax upto Rs. 25,000 is available for a resident individual whose total income is below Rs. 7 lac. Further, the concept of marginal rebate has been introduced under section 87A, if the total income marginally exceeds Rs. 7 lac.

The above tax rates shall be increased by surcharge and education cess, applicable as provided in Annexure 1.

However, in case of such other non-resident unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income-tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such other non-resident unit holder.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain a TRC from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F along with the TRC.

Where sale/ repurchase is made during the minority of the child, tax will be levied on either of the parents, whose income is greater, where the said income is not covered by the exception in the proviso to section 64(1A) of the Act. When the child attains majority, such tax liability will be on the child.

Domestic Corporate

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Income not exceeding Rs. 1 crore	30/ 25#	NA	4	31.2/ 26
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	30/ 25#	7	4	33.384/ 27.82
Income exceeding Rs. 10 crores	30/ 25	12	4	34.944/ 29.12

Alternate regime for Indian companies (subject to certain conditions)	22	10	4	25.168
Domestic companies engaged in manufacturing activities (subject to certain conditions)	15	10	4	17.16

#Applicable for resident companies where turnover <= Rs. 400 crores in FY 2021-22

Resident local authority

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Income not exceeding Rs. 1 crore	30	NA	4	31.2
Income exceeding Rs. 1 crore	30	12	4	34.944

Resident co-operative society

Short-term capital gains arising to a co-operative society (being resident) are taxable on progressive basis as given below:

Co-operative society

Existing regime	
Income	Tax
< = Rs. 10,000	10%
> Rs. 10,000 and < Rs. 20,000	Rs. 1,000/- plus 20% of amount exceeding Rs. 10,000
> Rs. 20,000	Rs. 3,000/- plus 30% of amount exceeding Rs. 20,000
Alternate regime for Indian co-operative societies (subject to certain conditions)	22%
Domestic co-operative societies engaged in manufacturing activities (subject to certain conditions)	15%

The said tax rates shall be increased by surcharge and education cess, applicable as provided in Annexure 1.

FPI

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Corporate				
Income not exceeding Rs. 1 crore	30	NA	4	31.2
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	30	2	4	31.824
Income exceeding Rs. 10 crores in a year	30	5	4	32.76
Non-corporates				
Income not exceeding Rs. 50 lacs	30	NA	4	31.2
Income exceeding Rs. 50 lacs, but upto Rs. 1 crore	30	10	4	34.32
Income exceeding Rs. 1 crore	30	15	4	35.88

However, in case of FPI unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such FPI unit holder.

Specified overseas financial organisations

Each Unit holder is advised to consult his/ her or its own professional tax advisor for application of tax rate of 10% (increased by applicable surcharge and education cess) on short-term capital gains arising on sale/ repurchase of such units (other than unit of equity-oriented fund referred to above) purchased in foreign currency.

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Corporate				
Income not exceeding Rs. 1 crore	40	NA	4	41.60
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	40	2	4	42.432
Income exceeding Rs.10 crores	40	5	4	43.68
Non-corporates				
Income not exceeding Rs. 50 lacs	30	NA	4	31.20

Income exceeding Rs. 50 lacs, but upto Rs. 1 crore	30	10	4	34.32
Income exceeding Rs. 1 crore but upto Rs. 2 crores	30	15	4	35.88
Income exceeding Rs. 2 crores but upto Rs. 5 crores	30	25	4	39.00
Income exceeding Rs. 5 crores (not opting for new regime)	30	37	4	42.744

However, in case of specified overseas financial organisation unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such specified overseas financial organisation unit holder.

Foreign Corporate

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Income not exceeding Rs. 1 crore	40	NA	4	41.6
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	40	2	4	42.432
Income exceeding Rs. 10 crores	40	5	4	43.68

Long-term capital gains

Residents

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Individuals, HUFs, AOP or BOI, whether incorporated or not and artificial juridical person - With Indexation				
Income not exceeding Rs. 50 lacs	20	NA	4	20.80
Income not exceeding Rs. 50 lacs but upto Rs. 1 crore	20	10	4	22.88
Income exceeding Rs. 1 crore	20	15	4	23.92
Domestic Company - With Indexation				
Income not exceeding Rs. 1 crore	20	NA	4	20.80
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	20	7	4	22.256
Income exceeding Rs. 10 crores	20	12	4	23.296
Companies opting to pay tax under the alternate regime or companies engaged in manufacturing activities - With Indexation	20	10	4	22.88
Co-operative society, local authority and firms (including LLP) - With Indexation				
Income not exceeding Rs. 1 crore	20	NA	4	20.80
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	20	7	4	22.256
Income exceeding Rs. 10 crores	20	12	4	23.296

Non-resident individuals

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Listed - With Indexation				
Income not exceeding Rs. 50 lacs	20	NA	4	20.80
Income exceeding Rs. 50 lacs but upto Rs. 1 crores	20	10	4	22.88
Income exceeding Rs. 1 crores	20	15	4	23.92
Unlisted - Without Indexation and foreign currency fluctuation benefit				
Income not exceeding Rs. 50 lacs	10	NA	4	10.40
Income exceeding Rs. 50 lacs but upto Rs. 1 crore	10	10	4	11.44
Income exceeding Rs. 1 crore	10	15	4	11.96

FPI

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Corporate FPI				
Income not exceeding Rs. 1 crore	10	NA	4	10.40
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	10	2	4	10.608
Income exceeding Rs.10 crores in a year	10	5	4	10.92
Non-corporate FPI				

Income not exceeding Rs. 50 lacs	10	NA	4	10.40
Income exceeding Rs. 50 lacs, but upto Rs. 1 crore	10	10	4	11.44
Income exceeding Rs. 1 crore	10	15	4	11.96

Specified overseas financial organisations

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Corporate				
Income not exceeding Rs. 1 crore	10	NA	4	10.40
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	10	2	4	10.608
Income exceeding Rs. 10 crores	10	5	4	10.92
Non-corporates				
Income not exceeding Rs. 50 lacs	10	NA	4	10.40
Income exceeding Rs. 50 lacs, but upto Rs. 1 crore	10	10	4	11.44
Income exceeding Rs. 1 crore	10	15	4	11.96

Foreign Corporate

Income	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Listed – With Indexation				
Income not exceeding Rs. 1 crore	20	NA	4	20.80
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	20	2	4	21.216
Income exceeding Rs. 10 crores	20	5	4	21.84
Unlisted - Without Indexation and foreign currency fluctuation benefit				
Income not exceeding Rs. 1 crore	10	NA	4	10.40
Income exceeding Rs. 1 crore, but upto Rs. 10 crores	10	2	4	10.608
Income exceeding Rs. 10 crores	10	5	4	10.92

However, in case of non-residents unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such unit holder.

The following amounts shall be deductible from the full value of consideration, to arrive at the amount of capital gains:

- Cost of acquisition of units as adjusted by Cost Inflation Index notified by the Central Government, and
- Expenditure incurred wholly and exclusively in connection with such transfer.

In case of Individuals and HUF (being a resident), where taxable income as reduced by long-term capital gains arising on sale of units (other than unit of an equity-oriented fund) is upto/ below the basic exemption limit, the long-term capital gains shall be reduced to the extent of the shortfall and only the balance long-term capital gains shall be subjected to the flat rate of income-tax.

MAT

All Indian Corporate Unit holders

Companies would be required to include such long-term capital gains in computing the book profits and MAT liability under section 115JB of the Act. The Finance Act, 2006 amended the MAT provisions whereby long-term capital gains arising on sale of shares and unit of equity-oriented fund though exempt under section 10(38) of the Act, would not be excluded from the book profits to calculate profits chargeable to MAT. Any income accruing or arising to any foreign company by way of capital gains from transactions in securities, interest, royalty or fees for technical services shall be excluded from the ambit of MAT i.e., by excluding both the income and corresponding expenses in the computation.

The provisions of section 115JB of the Act have been further amended by the Finance Act 2016 to provide that MAT provisions shall not be applicable to a foreign company if it is resident of a country with which India has a tax treaty and it does not have a PE in India or it is a resident of a country with which India does not have a tax treaty and it is not required to seek registration under any law relating to companies. These provisions are applicable with retrospective effect from 1 April 2001.

The Finance Act, 2017 has introduced special provisions for computing MAT in cases of Ind-AS compliant Companies. Further MAT carry forward period has also been extended from ten to fifteen years.

The provisions of MAT shall not apply to a person who has exercised the alternate option referred to in section 115BAA and 115BAB.

Set off of Capital losses

All Unit Holders

The long-term capital loss suffered on sale/ repurchase of units shall be available for set off against long-term capital gains arising on sale of other assets and balance unabsorbed long-term capital loss shall be carried forward for set off only against long-term capital gains in subsequent years.

Short-term capital loss suffered on sale/ repurchase of units shall be available for set off against both long-term and short-term capital gains arising on sale of other assets and balance unabsorbed short-term capital loss shall be carried forward for set off against capital gains in subsequent years.

Such carry forward is admissible maximum upto eight AY.

Each Unit holder is advised to consult his/ her or its own professional tax advisor before claiming set off of long-term capital loss arising on sale/ repurchase of units of an equity-oriented fund referred to above, against long-term capital gains arising on sale of other assets.

Tax Deduction at Source on capital gains

Domestic Unit holders

No income-tax is deductible at source from income by way of capital gains under the provisions of the Act and as per Circular no. 715 dated August 8, 1995 issued by the CBDT.

FPI

Under Section 196D of the Act, no deduction shall be made from any income by way of capital gains, in respect of transfer of units referred to in Section 115AD of the Act.

Specified overseas financial organisations

Long-term capital gains

As per section 196B of the Act, income-tax is deductible on long-term capital gains arising on sale / repurchase of such units purchased in foreign currency, at the rate mentioned in the table below:

Entity	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Corporate	10	5	4	10.92
Non-corporate	10	15	4	11.96

Short-term capital gains

Income-tax is deductible on short-term capital gains arising on sale/ repurchase of such units such units purchased in foreign currency at the rates mentioned in table below.

Entity	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Corporate	40	5	4	43.68
Non-corporate	30	37/ 25	4	42.744/ 39

Other Non-resident Unit holders

Long-term capital gains - Part II of the First Schedule to the Finance Act, 2015, provides for deduction of tax at source on long-term capital gains arising on sale/ repurchase of units at the rates mentioned in table below.

Entity	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Corporate				
Listed	20	5	4	21.84
Unlisted	10	5	4	10.92
Non-corporate				
Listed	20	15	4	23.92
Unlisted	10	15	4	11.96

Short-term capital gains

Tax is deductible on short-term capital gains arising on sale/ repurchase of units at the marginal rates, viz. At the rates mentioned in table below.

Entity	Base Rate (%)	Surcharge (%)	Education cess on Tax plus Surcharge (%)	Effective Rate (%)
Corporate	40	5	4	43.68

Non-corporate	30	37/ 25	4	42.744/ 39
---------------	----	--------	---	------------

In case of non-resident unit holders who opt for the dematerialised form of the scheme, at the time of maturity of the scheme, where applicable, tax will be deducted at source based on tax status of the investor downloaded from his/ her depository account on the gross consideration payable by the fund, prior to remittance of the amount due to the unit holders. In the case of applicants who opt for account statement form of the scheme, at the time of maturity of the scheme, where applicable, tax will be deducted at source by the fund on the capital gains prior to remittance of the amount due to the unit holders.

In case of non-resident unit holder who is a resident of a country with which India has signed a DTAA (which is in force) the tax should be deducted at source under section 195 of the Act at the rate provided in the Finance Act of the relevant year or the rate provided in the said agreement, whichever is more beneficial to such non-resident unit holder.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain a TRC from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F along with the TRC. If the non-resident unit holder produces a nil or lower withholding certificate from the income tax authorities, then tax shall be deducted at such rates mentioned in the certificate during the validity of the certificate.

An amendment has been brought about in the Act through the Finance (No.2) Act, 2009 to provide for applying a penal rate of TDS in case of payments to investors who do not furnish PAN. The penal rate of TDS is 20% or any higher rate of TDS, as may be applicable under section 206AA of the Act. Further, Finance Act, 2016 provides that the above provisions shall not apply to a non-resident (not being a Company), or to a foreign company subject to conditions as may be prescribed.

The CBDT, vide notification dated 24 June 2016 introduced Rule 37BC clarifying that the provisions of higher rate of tax prescribed under Section 206AA of the Act, shall not apply in respect of payments received by the non-residents (including foreign company) which are in nature of interest, royalty, fees for technical services, payments on transfer of any capital asset and dividend. The benefit of the same shall be available if the non-resident recipient furnishes the following details/ documents to the deductor:

- name, e-mail id, contact number;
- address in the country or specified territory outside India of which the deductee is a resident;
- a certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate;
- Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.

Further, as per Rule 114AAA, in the case of a resident person, whose PAN has become inoperative due to PAN – Aadhaar are not being linked, it shall be deemed that he has not furnished the PAN and section 206AA shall be applicable for not furnishing the PAN with effect from 1 July 2023. A penalty has been introduced for not linking Aadhaar with PAN till 31 March 2022. In case Aadhaar has been linked with PAN post 30 June 2022, the penalty shall be Rs. 1,000.

Section 206AB

As per Finance Act 2021, where tax is required to be deducted at source under the provisions of Chapter XVIIB, other than sections 192, 192A, 194B, 194BA, 194BB, 194-IA, 194-IB, 194LBC, 194M or 194N on any sum or income or amount paid, or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the following rates, namely:--

- (i) at twice the rate specified in the relevant provision of the Act; or
- (ii) at twice the rate or rates in force; or
- (iii) at the rate of 5%

If the provisions of section 206AA is applicable to a specified person, in addition to the provision of this section, the tax shall be deducted at higher of the two rates provided in this section and in section 206AA.

For the purpose of this section, specified person means a person who has not furnished the ROI for the AY relevant to the previous year immediately preceding the FY in which tax is required to be deducted, for which the time limit of filing ROI under sub-section (1) of section 139 has expired and the aggregate of tax deducted at source and tax collected at source in his case exceeds Rs. 50,000 in the said previous years.

Provided that the specified person shall not include

- (i) a non-resident who does not have a permanent establishment in India ; or
- (ii) a person who is not required to furnish the ROI for the AY relevant to the said previous year and is notified by the Central Government in the Official Gazette in this behalf.

For benefits available under section 54 of the Act, each Investor/ Unit holder is advised to consult his/ her or its own professional tax advisor.

Compliance with Foreign Accounts Tax Compliance Act ("FATCA") and Common Reporting Standards (CRS) requirements:

FATCA and CRS requirements may require disclosure regarding your investment in the units of the Scheme.

Investors are further informed that the AMC/ the Fund are required to adhere to various requirements inter alia including submission of various information/ details relating to the investors in the schemes of the mutual fund, to authorities/ third parties including the U.S Internal Revenue Service ('IRS') or the Indian tax authorities, for the purpose of onward transmission to the U.S. Internal Revenue Service or such other authority as specified under the applicable laws from time to time. The information disclosed may include (but is not limited to) the identity of investors and their direct or indirect beneficiaries, beneficial owners and controlling persons, their residential status/ details. Accordingly, Investors are requested to provide all the necessary information/ declarations and to comply with any reasonable request from the AMC/ the Fund to allow the AMC/ the Fund to comply with such information reporting requirements.

Accordingly, all new investors are mandatorily required to provide FACTA/ CRS declaration effective November 01, 2015. Any application form provided without these details shall be rejected.

Further, for all new accounts opened between September 01, 2015 to October 31, 2015, Baroda BNP Paribas Mutual Fund shall request that FACTA/ CRS declaration be provided by such investors on or before December 31, 2015, in absence of which the said account shall be treated as reportable account.

The application form for FACTA/ CRS self-declaration is also available on our website (www.barodabnp-paribasmf.in)

FATCA DISCLOSURE – Foreign Account Tax Compliance Act

Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 ("FATCA") impose a new reporting regime and, potentially, a 30% withholding tax with respect to certain payments to and by certain non-U.S. financial institutions ("foreign financial institutions", or "FFIs" (as defined by FATCA)). The AMC/Mutual Fund will be classified as an FFI.

The United States and India have entered into an intergovernmental agreement (the "IGA") with respect to FATCA. Pursuant to the IGA, the AMC/ Mutual Fund expects not to be subject to withholding under FATCA on any payments it receives. Further, the AMC/ Mutual Fund expects not to be required to withhold under FATCA from payments it makes. Under the IGA the AMC/ Mutual Fund may be required to report certain information in respect of its investors to third parties, including the U.S Internal Revenue Service ('IRS') or the Indian tax authorities, for the purpose of onward transmission to the U.S. Internal Revenue Service. The information disclosed may include (but is not limited to) the identity of investors and their direct or indirect beneficiaries, beneficial owners and controlling persons. An investor will therefore be required to comply with any reasonable request from the AMC/Mutual Fund for such information, to allow the AMC/Mutual Fund to comply with such information reporting requirements. Prospective investors should refer to the SAI/SID for further information.

TO ENSURE COMPLIANCE WITH IRS CIRCULAR 230 AND SUCH OTHER APPLICABLE LAWS, EACH TAXPAYER IS HEREBY NOTIFIED THAT:

- (A) ANY TAX DISCUSSION HEREIN IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED BY THE TAXPAYER FOR THE PURPOSE OF AVOIDING U.S. FEDERAL INCOME TAX PENALTIES OR ANY OTHER AUTHORITY THAT MAY BE IMPOSED ON THE TAXPAYER; (B) ANY SUCH TAX DISCUSSION WAS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED HEREIN; AND (C) THE TAXPAYER SHOULD SEEK ADVICE BASED ON THE TAXPAYER'S PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

Annexure 1

Type of person	Surcharge (%)
Foreign company (income not exceeding Rs. 1 crore in a year)	NIL
Foreign company (income exceeding Rs. 1 crore, but upto Rs. 10 crores in a year)	2*
Foreign company (income exceeding Rs. 10 crores in a year)	5*
Domestic company (income not exceeding Rs. 1 crore in a year)	NIL
Domestic company (income exceeding Rs. 1 crore, but upto Rs. 10 crores in a year)	7*
Domestic company (income exceeding Rs. 10 crores in a year)	12*
Individuals, HUFs, AOP or BOI, whether incorporated or not, and artificial juridical person with income not exceeding Rs. 50 lacs	NIL*
Individuals, HUFs, AOP or BOI, whether incorporated or not, artificial juridical person and Non-corporate FPI for income exceeding Rs. 50 lacs but upto Rs. 1 crore	10*
Individuals, HUFs, AOP or BOI, whether incorporated or not, artificial juridical person and Non-corporate FPI for income exceeding Rs. 1 crore but upto Rs. 2 crore	15*
Individuals, HUFs, AOP or BOI, whether incorporated or not, artificial juridical person and Non-corporate FPI for income exceeding Rs. 2 crore but upto Rs. 5 crores	25*
However, - Enhanced surcharged as introduced in Finance (No. 2) Act, 2019 shall not apply on Short term capital gains u/s 111A and Long term capital gains u/s 112 and 112A arising on capital gain earned on sale of equity share or unit of equity oriented mutual fund or unit of real estate	

investment trust / infrastructure investment trust and long term capital gain on sale of any type of assets in the hands of individual, HUF and AOP, BOI and artificial juridical person. - The enhanced surcharge shall not apply to capital gains arising on sale of any security including derivatives, debentures, bonds, etc. in the hands of FPI. - The enhanced surcharge shall not apply to AOP consisting of only companies as its members. Hence, the maximum rate of surcharge on tax payable on such incomes shall be 15%.	
Individuals, HUFs, AOP or BOI, whether incorporated or not, artificial juridical person and Non-corporate FPI for income exceeding Rs. 5 crores However, - The enhanced surcharge shall not apply in case the assessee opts to pay tax as the new regime. - Enhanced surcharged as introduced in Finance (No. 2) Act, 2019 shall not apply on Short term capital gains u/s 111A and Long term capital gains u/s 112 and 112A arising on capital gain earned on sale of equity share or unit of equity oriented mutual fund or unit of real estate investment trust / infrastructure investment trust and long term capital gain on sale of any type of assets in the hands of individual, HUF and AOP, BOI and artificial juridical person. - The enhanced surcharge shall not apply to capital gains arising on sale of any security including derivatives, debentures, bonds, etc. in the hands of FPI. - The enhanced surcharge shall not apply to AOP consisting of only companies as its members. Hence, the maximum rate of surcharge on tax payable on such incomes shall be 15%.	37*
Co-operative society, local authority and firms (including LLP) for income not exceeding Rs. 1 crore	NIL*
Co-operative society for income exceeding Rs. 1 crore but not exceeding Rs. 10 crores	7*
Co-operative society for income exceeding Rs. 10 crores	12*
Local authority and firms (including LLP) for income exceeding Rs. 1 crore	12*

*An additional surcharge, by way of health and education cess, is payable at the rate of 4% on the amount of tax payable plus surcharge, if any, as calculated above.

B. LEGAL INFORMATION

1. FAX / SCAN SUBMISSION

In order to facilitate quick processing of financial transactions and/ or Financial transaction instructions of investors the AMC/Trustee/ Mutual Fund may (at its sole discretion and without being obliged in any manner to do so and without being responsible and/or liable in any manner whatsoever) accept and process any financial transactions towards an Initial Purchase, additional purchase, SIP, STP, SWP along with necessary prerequisite supporting documents and/or instructions submitted by an investor/ unit holder by facsimile (fax)/scan image by electronic mail (email) to designated email ids and the Investor/unit holder voluntarily and with full knowledge takes and assumes any and all risks associated therewith. The AMC/Trustee/Mutual Fund shall have no obligation to check or verify the authenticity or accuracy of fax/scan requests purporting to have been sent by the Investor and may act thereon as if same had been duly given by the Investors.

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

- The investor shall seek a confirmation from the AMC for successful receipt of the fax/scan submission by the AMC. The confirmation can be sought from respective branch of AMC, contact details of which are available on the website of Mutual Fund (Baroda BNP Paribas Mutual Fund). In case, the transaction is not received by the AMC, then the AMC shall not be liable to indemnify the investor for such action.
- The investor must submit the original within 24 hours of submission of the fax/scan request. Hence, Investors are requested to choose from amongst email ids based on nearest feasible location.
- The investor must indicate by marking/stamping "Original for record purpose only" on the face of the original request submitted. It may be noted that if such indication is not there on the original request when submitted, there is a risk of processing the original again as a fresh transaction and the investor could be faced with adverse consequences.
- It may be noted that in the event the processing is based on the fax/scan request, any discrepancy between the original and fax request may not be rectifiable.

The investor/unit holder shall indemnify the AMC/Trustee/Mutual Fund at all times and keep the AMC/ Trustee/Mutual Fund indemnified and save harmless against any and all claims, losses, damages, costs, liabilities and expense (including without limitation, interest and legal fees) actually incurred, suffered or paid by the AMC/Trustee/Mutual Fund (directly or indirectly) and also against all demands, actions, suits, proceedings made, filed, instituted against the AMC/Trustee/ Mutual Fund (by the investor or any third party), in connection with or arising out of or relating to the AMC/Trustee/Mutual Fund accepting and acting pursuant to, in accordance with or relying upon, any fax/ scan request signed by the Investor or authorised representative of the Investor.

2. KNOW YOUR CLIENT (KYC) INFORMATION / DOCUMENTS

Investors are requested to note that with effect from January 01, 2011, KYC compliance is mandatory for all the investments irrespective of amount of application. Also SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 has mandated that the uniform KYC form and supporting documents shall be used by all SEBI registered intermediaries in respect of all new clients from January 1, 2012.

Further, SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, has developed a mechanism for centralization of the KYC records in the securities market to bring about uniformity in securities markets. Accordingly, KYC registration is being centralised through KYC Registration Agencies (KRA) registered with SEBI. Thus each investor has to undergo a uniform KYC process only once in the securities market and the details would be shared with other intermediaries by the KRA. Investors are requested to note the following:

(i) For existing investors as on December 31, 2011:

It may be noted that existing and new investors who have successfully completed the KYC process with CVL for investments in mutual funds (in the old format) can continue to use the KYC acknowledgment / confirmation issued to them for mutual fund investments. However, it will not be applicable for investments with other intermediaries in the securities market.

(ii) For new investors in mutual funds from January 01, 2012:

Investors who have not completed the KYC process with CVL for investments in mutual funds in the old format, have to comply with new uniform KYC norm (including submission of new KYC forms along with relevant supporting documents & and in - person verification. Please refer to our website Baroda BNP Paribas Mutual Fund for KYC forms). The KYC acknowledgment issued by the KRA can be used for all investments in securities market, including mutual funds.

Investors who have completed KYC process through any of the intermediaries on or after January 01, 2012 and hold a valid acknowledgment issued by KRA for the same may invest with any of the mutual funds. However, Baroda BNP Paribas Mutual Fund / AMC / Trustee reserves the right to carry out enhanced due diligence based on its internal client due diligence policy.

Investors are requested to further note that:

- i. **Minors:** In respect of a Minor applicant, the Guardian should obtain a KYC confirmation / acknowledgement in his / her own name and quote it while investing in the name of the minor. The Minor, upon attaining majority, should immediately apply for a KYC Confirmation in his / her own capacity and intimate it to Baroda BNP Paribas Mutual Fund, in order to transact further in his / her own capacity. Guardian's KYC Compliance is mandatory even if minor has his / her own KYC acknowledgement.
- ii. **Power of Attorney (PoA) Holder:** Investors desirous of investing through a PoA must note that the KYC confirmation/ acknowledgement is required to be obtained by both the PoA issuer (i.e. Investor) and the Attorney (i.e., the holder of PoA).
- iii. **Transmission (In case of death of the unit holder):** If an individual becomes a Baroda BNP Paribas Mutual Fund Investor due to an operation of law, e.g. transmission of units upon death of an Investor, the claimant will be required to obtain KYC confirmation / acknowledgement. If the deceased is the sole applicant, the claimant should submit his / her KYC confirmation / acknowledgement along with the other relevant documents to effect the transmission of units in his / her favour.

Non-individual investors are requested to note that they have to furnish certain additional mandatory documents as stated under SEBI circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011 else their application shall be liable to be rejected. It shall be further noted that if it comes to the knowledge of the AMC subsequently that the KYC of the applicant has failed then further purchase, switch and other related transactions shall not be permitted.

(iii) Additional KYC requirements (investors who have completed their KYC through CDSL Ventures Ltd (CVL) upto December 31, 2011)

Investors are requested to note that with effect from December 3, 2012, investors who have completed their KYC through CDSL Ventures Ltd (CVL) upto December 31, 2011 and who wish to invest in a new mutual fund where they have not invested earlier (or not opened a folio earlier), they will be required to submit 'missing / not available' KYC information and complete the 'In Person Verification' (IPV) requirements. In case of Individual investors, the following details need to be submitted.

- Father's / Spouse's Name,
- Marital Status,
- Nationality,
- Gross Annual Income or Net worth (not older than 1 year)
- In-Person Verification (IPV)

Individual investors are requested to fill in 'KYC Details Change Form' issued by CVL-KRA which is also available on the AMC website <https://www.barodabnp-paribas-mutual-fund.in/>. This duly filled form along with IPV completed status can

be submitted along with purchase application, to the new mutual fund where the investor is investing or opening an account. Alternatively, investors may also approach their existing mutual funds at any investor service centre for completion of this KYC requirement.

In case of Non Individuals, KYC is required to be done again with any SEBI registered KRA due to significant changes in KYC requirements, else they will not be able to invest with a new mutual fund from December 3, 2012.

Operationalisation of CKYC:

Pursuant to SEBI circular no. CIR/MIRSD/66/2016 dated July 21, 2016, SEBI Circular no. CIR/MIRSD/120/2016 dated November 10, 2016 and AMFI Best Practices Guidelines Circular No. 68/2016-17 pertaining to implementation of Central KYC ('CKYC') norms, new individual investors investing in Schemes of the Fund are requested to note the following:

1. New individual investors who have never done KYC under KYC Registration Agency (KRA) regime will be required to fill in the new CKYC forms while investing with the Fund. (It may be noted that the requirement of PAN shall be mandatory for completing CKYC process). Currently, CKYC is not applicable for Non-Individual investors and Non- Individual investors shall continue to use old KRA KYC forms.
2. If any new individual investor uses the old KRA KYC form, which does not have all information needed for registration with CKYC, then such customer will be either be required to fill the new 'CKYC Form' or provide additional/missing information using a 'Supplementary CKYC Form'.
3. Investors who have already completed CKYC & have obtained their KYC Identification Number (KIN) from CKYC platform can invest in the Fund using their KIN. In case of minors, KIN of the Guardian shall be applicable. However, in case the PAN of the investor is not updated in the CKYC system, then the investor will be required to provide a self-certified copy of PAN card.

The aforesaid forms are available on our website (Baroda BNP Paribas Mutual Fund).

Further in accordance with AMFI Guideline dated December 23, 2010, the standard KYC through CVL / KRA will not apply for below mentioned category of individual investors and the same will be handled by the AMCs / RTA directly.

a. Micro Investments upto Rs. 50, 000 per year per investor.

(a) SEBI, vide letter no. MRD/DoP/PAN/PM/166999/2009 dated June 19, 2009, has granted exemption from the requirement of PAN to SIPs upto Rs. 50,000/- per year per investor ("Micro SIP"). This exemption is subject to the following terms & conditions:

- a. The aggregate of all installments in a rolling 12 month period or in a financial year, i.e. April to March, shall not exceed Rs 50,000/-;
- b. The exemption will not be applicable to normal purchase transactions upto Rs. 50,000/-, as they will continue to be subject to PAN requirement;
- c. This exemption will be available only to investments by individuals, including NRIs (but not PIOs), minors, sole proprietary firms and joint holders. HUFs and other categories of investors shall not be eligible for Micro SIPs.

The following documents are required:

- i. Standard specified identification instruments like Voter ID card, Government / Defense ID card, Card of Reputed employer, Driving License, Passport in lieu of PAN.
- ii. Proof of address copy. It is clarified that where photo identification documents contains the address of the investor, a separate proof of address is not required.
- iii. Supporting documents copy shall be self-attested by the investor / attested by the ARN holder mentioning the ARN or attested by any competent authority.

b. Investments from investors residing in Sikkim:

- iv. Investors residing in the state of Sikkim are exempt from the requirement of PAN, subject to the AMC verifying the veracity of the claim of the said investors that they are residents of Sikkim, by collecting sufficient documentary evidence in this behalf.

The following documents are required:

- i. Proof of address of Sikkim state and application form should mention the same address.
- ii. Address proof shall be self-attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority

a. In case of Central Government, State Government and the Officials appointed by the courts e.g. Official liquidator, Court receiver etc.

- i. In terms of SEBI Circular MRD/DoP/Cir-20/2008 dated June 30, 2008, it is clarified that PAN will not be insisted in the case of Central Government, State Government and the Officials appointed by the courts e.g. Official liquidator, Court receiver etc. (under the category of Government) for transacting.
- ii. However, the aforementioned clarification would be subject to verifying the veracity of the claim of the specified organizations, by collecting sufficient documentary evidence in support of their claim for such an exemption. A copy of the proof of address which is self-attested and attested by the ARN holder will also be required.

AMC reserves the right to validate the investors details with the records of KRA, income tax database; as the case may be either before allotting the units or subsequently. AMC further reserves the right to refund the investments made subsequently, if it is found that a valid KYC confirmation/ acknowledgement is not provided & valid PAN is not quoted on such application(s), refund will be done at applicable NAV, subject to payment of applicable exit load. The AMC reserves the right to obtain additional documents / information in terms of SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013.

It may be noted that the Mutual Fund, Trustees or AMC shall not be liable for any failure to perform its obligations, to the extent that such performance has been delayed, hindered or prevented by systems failures, network errors, delay or loss of data / document during transit, due to interoperability issues amongst multi-intermediaries involved therein.

For those who have updated the KYC confirmation / acknowledgement with the Fund, it may be noted that communication with respect to change in address should be sent to KRA & not to the Registrar.

Investors investing from July 1, 2014 are requested to provide additional KYC details viz. net-worth / Income details, occupation, kind of business, etc. This information shall be mandatory. AMC reserves the right to reject the application in case these details are not provided.

(iv) Investors are requested to note that with effect from January 1, 2014 upto October 31, 2015, the AMC adopted following process for KYC of its investors:

- If the status of KYC with any of the SEBI registered KYC Registration Agency (KRA) is **KYC Verified / Compliant** - New investors and existing investors - All financial and non- financial transactions shall be permitted. No action required by the investor.
- If the status of KYC with any of the SEBI registered KRA is **KYC Failed** (i.e. KYC Failed status of any of the unitholders / guardian across the folio) - New investors and existing investors - The folios under the Permanent Account Number (PAN) shall be temporarily blocked for further subscription(s) till the time the status of KYC is "KYC Compliant / Verified". However, redemptions and other non-financial transactions shall be permitted.
- If the status of KYC with any of the SEBI registered KRA is **KYC Pending** (i.e. KYC Pending status of any of the unitholders / guardian across the folio) - **Existing investors** - the existing investors of the Fund shall be given three months to rectify the deficiency in KYC documents. After three months i.e. with effect from April 01, 2014, all the folios under the PAN with KYC status as "Pending" shall be temporarily blocked for further subscriptions including Systematic Transactions till the time the status of KYC is "KYC Compliant/Verified". However, non-financial transactions and redemptions shall be permitted.

During the remediation period of three months, further investments shall be permitted in these folios under the PAN. However, irrespective of the date of creation of new folio / further investments, the remediation period will end on March 31, 2014 and all the folios under the PAN shall be temporarily blocked for further subscriptions including Systematic Transactions till the time the status of KYC is "KYC Compliant / Verified".

In case of Systematic Transactions, investors should note that the instructions issued by them for Systematic Transactions shall be discontinued if the remediation is not carried out within the specified period. Investors will have to issue fresh instruction for such transactions when the KYC status is "KYC Verified / Compliant".

New investors - A period of three months, from the date of creation of folio, shall be given for remediation after which all folio/s under the PAN will be temporarily blocked for further investments till the time the status of KYC is "KYC Compliant / Verified".

During the remediation period of three months, further investments shall be permitted in the existing folios / new folios created under the same PAN. However, irrespective of the date of creation of new folios / further investments, the remediation period will end at three months from the date of creation of first folio under the respective PAN and all the folios under the PAN (irrespective of date of creation) shall be temporarily blocked for further subscription including Systematic Transactions till the time the status of KYC is "KYC Compliant / Verified". However, non-financial transactions and redemptions shall be permitted.

In case of Systematic Transactions, investors should note that the instructions issued by them for Systematic Transactions shall be discontinued if the remediation is not carried out within the specified period. Investors will have to issue fresh instruction for such transactions when the KYC status is "KYC Verified / Compliant".

(v) Further, Investors are requested to note that with effect from November 01, 2015 the AMC has adopted following process for KYC for its new and existing investors:

- If the status of KYC with any of the SEBI registered KRA (KYC Registration Agency) is 'KYC Registered / Compliant / Verified' - New investors and existing investors - All financial and non-financial transactions shall be permitted.
- If the status of KYC with any of the SEBI registered KRA is 'KYC Failed / KYC Rejected / KYC Not Available / KYC Deactivated' (i.e. KYC Failed / KYC Rejected / KYC Not Available / KYC Deactivated status of any of the unitholders / guardian across the folio) - New investors and existing investors - The folios under the Permanent Account Number (PAN) shall be temporarily blocked for further subscription(s) / switch(s) till the time the status of KYC is 'KYC Registered / Compliant / Verified'. However, redemptions and other non-financial transactions shall be permitted
- If the status of KYC with any of the SEBI registered KRA is 'KYC Pending / Under Process' beyond 90 days or 'KYC On Hold', whichever is earlier. (i.e. KYC Pending or KYC On Hold status of any of the unitholders / guardian across the folio) Effective November 02, 2015 For new / existing investors, no purchase transactions (whether fresh / additional or systematic transactions) and switches will be permitted
 - a) If the status of the KYC with any of the SEBI registered KRA's is On Hold. However, investment shall be permitted if the investor immediately remediates the KYC missing information or documents while submitting the transaction.
 - b) If the status of the KYC with any of the SEBI registered KRA's is Pending / Under Process beyond 90 days from date of creation of a new (Initial folio) folio, then the course of action as per clause (iv) above shall be applicable i.e. all folio's under such PANs shall be temporarily blocked for further subscriptions including Systematic Transactions and switches till the time the status of KYC is 'KYC - Registered / Compliant / Verified'.

For both the above scenarios whichever KYC status, i.e. 'KYC On Hold or 'KYC Pending / Under Process', occurs earlier the AMC/Fund shall follow the course of action as applicable and explained as above. However, Non-financial transactions shall be permitted for 'KYC Pending / Under Process' & 'KYC On Hold' cases.

It is hereby clarified, for all investments before October 31, 2015 the KYC process and course of action as per clause (iv) above shall be applicable.

It is further clarified that the redemptions and other non-financial transactions shall be permitted where KYC status with any of the SEBI registered KRA of any investor is being considered as per provisions mentioned herein and the same shall not affect any of the rights of AMC/Trustee/Fund as envisaged under section '8. Important Note on Anti Money Laundering, Know-Your-Customer and Investor Protection' appearing on page 54 of this document.

(vi) Additional KYC details:

- a) Effective November 01, 2015, it is mandatory for all new investors to provide additional KYC details by filling up relevant sections of the application form prescribed by the Baroda BNP Paribas Mutual Fund. Any application form provided without these details shall be rejected.
- b) Investors are requested to note that in accordance with AMFI Best practices guidelines circular no. 62/2015-16 dated September 18, 2015 on Uniform Implementation of KYC requirements, effective January 01, 2016:
 - It shall be mandatory for all existing investors/unitholders to provide additional KYC information such as Income details, occupation, association with politically exposed person, net worth etc. as mentioned in the application form.
 - It shall be mandatory for existing customers to complete the IPV and provide the missing KYC information failing which their applications/transaction requests for additional subscription (including switches) shall be liable to be rejected.

It is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) and non-financial requests will not be processed if the unit holders have not completed KYC requirements.

Unitholders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at any of the Official points of acceptance of Transactions. Further, upon updation of PAN details with the KRA (KRA-KYC)/ CERSAI (CKYC), the unitholders are requested to intimate us/our Registrar and Transfer Agent (i.e. KFin Technologies Private Limited) their PAN information along with the folio details for updation in our records.

(vii) Existing unitholders and new customers are encouraged to link their Aadhaar to their mutual fund folio(s)

(viii) Ultimate Beneficiary Ownership (UBO) details:

- a) Effective November 01, 2015, it is mandatory for all new non-individual investors to provide 'Beneficial ownership' details in prescribed format alongwith the application form. Any application form provided without these details shall be rejected.
- b) Investors are requested to note that in accordance with SEBI Circular no. CIR/MIRSD/2/2013 dated January 24, 2013, other applicable regulations and guidelines and AMFI Best practices guidelines circular no. 62/2015-16 dated September 18, 2015, effective January 01, 2016, it shall be mandatory for all existing investors/unitholders to provide beneficial ownership details, failing which their applications/requests for additional subscription (including switches) shall be liable to be rejected.

3. CHANGE OF ADDRESS (COA)

- a) For KYC not complied folios (at AMC branches / ISCs of RTA) :
 - Proof of new address (POA)* and
 - Proof of identity (POI)*: Only PAN card copy shall be considered if PAN is updated in the folio or other proof of identity if PAN is not updated in the folio.
- b) For KYC complied folios (at KRA) :
 - Proof of new address (POA) and
 - Any other document/ form that the KYC Registration Agency (KRA) may specify from time to time.

*** List of admissible documents for Proof of new Address (POA) and Proof of Identity (POI) above should be in conformity with SEBI circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011.**

The AMC reserves the right to collect proof of old address on a case to case basis while effecting the change of address. The self-attested copies of above stated documents shall be submitted along with original for verification at any of the AMC branches / ISCs of RTA. The original document shall be returned to the investors over the counter upon verification. In case the original of any document is not produced for verification, then the copies should be properly attested / verified by entities authorized for attesting / verification of the documents. Following are the documents which shall be considered as admissible Proof of Identity (POI) and Proof of Address (POA).

4. PROCESS FOR CHANGE OF BANK MANDATE

Investors shall submit duly filled in "Change of bank mandate & Registration of multiple bank accounts form" at any of the Official Point of Acceptance of Transactions (OPAT) of the Fund. The request form along with the list of requisite documents is available on our website www.barodabnpparibasmf.in

1. The original of any of the following documents of the new bank account shall be required:
 - i. Cancelled original cheque of the new bank mandate with first unitholder name and bank account number printed on the face of the cheque OR
 - ii. Self-attested copy of bank statement OR
 - iii. Bank pass book page with account number, account holder's name and address with current entries not older than 3 months OR
 - iv. Bank Letter* duly signed by branch manager / authorized personnel
2. Self-attested photocopy of any of the above stated document of the old bank account with first unitholder name and bank account number printed on the face of the cheque. In case, old bank account is already closed, a duly signed and stamped original letter from such bank* on the letter head of bank, confirming the closure of said account shall be required

*Bank letter should be on its letterhead certifying that the Unit holder maintains / maintained an account with the bank, the bank account information like PAN, bank account number, bank branch, account type, the MICR code of the branch & IFSC.

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

There shall be a cooling period of not more than 10 calendar days for validation and registration of new bank account. Post the completion of such validation, redemption proceeds shall be released within a period of 10 working days.

In case, the request for change in bank account information being invalid / incomplete / dissatisfactory in respect of signature mismatch/ document insufficiency / not complying with any requirements as stated above, the request for such change will not be processed. Redemptions / IDCW payments, if any, will be processed as per specified service

standards and the last registered bank account information will be used for such payments to Unit holders. The AMC reserves the right to collect any additional documents or exempt any document to be submitted on a case to case basis.

5. ACCOUNT NUMBER (PAN):

- SEBI has made it mandatory for all investors (including NRIs, Power of Attorney holders and Guardians of minors) to mention in the application form for purchase, their PAN, irrespective of the amount of purchase.
- In case the application is in joint names, PAN of each of the investors shall be mentioned.
- Where the investor is a minor and does not possess his / her own PAN, he / she shall quote the PAN of his/ her father or mother or the court appointed legal guardian, as the case may be.
- In order that the AMC / Registrar may verify that the PAN of the investor (in case of application in joint names, PAN of each of the applicants) has been correctly quoted in the application form, investors are advised to attach along with the application form, a self-certified photocopy of the PAN card(s), or to provide the original PAN Card for verification. The original PAN Card will be returned immediately across the counter after verification.
- Applications that are not accompanied by duly verified copy(ies) of the PAN card(s) are liable to be rejected.
- Exemption from the requirement of PAN: investment from State of Sikkim as mentioned above.

6. THIRD-PARTY PAYMENT

When payment is made through instruments issued from an account other than that of the beneficiary investor, the same is referred to as Third-Party payment. It is further clarified that in case of payments from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made.

Third-Party payments shall be rejected except in the following exceptional situations:

- a. Payment by Parents / Grand-Parents / related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs. 50,000/- (each regular purchase or per SIP installment). However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of the Fund in that folio.
- b. Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum / one time subscription through Payroll deductions or deductions out of expense reimbursements. The AMC shall exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and KYC perspectives.
- c. Custodian on behalf of an FII or a client
- d. Payment by the AMC to an empaneled distributor on account of commission / incentive etc. in the form of Mutual Fund Units of the schemes managed by the AMC through SIP or lump sum / one- time subscription, subject to compliance with SEBI regulations and Guidelines issued by AMFI, from time to time. AMC shall exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and ensure compliance with provisions of PMLA, 2002 regarding prevention of money laundering etc.
- e. Payment by a Corporate to its Agent / Distributor / Dealer (similar arrangement with principal-Agent relationship), on account of commission or incentive payable for sale of its goods / services, in form of the Mutual fund units through SIP or lump sum / one-time subscription, subject to compliance with SEBI regulations and Guidelines issued by AMFI, from time to time. AMC shall exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and ensure compliance with provisions of PMLA, 2002 regarding prevention of money laundering etc.

The AMC shall have the right to carry out verification as required under the Prevention of Money Laundering Act (PMLA), which should, inter alia, include the following

- a. Determining the identity of the investor and the person making payment i.e. mandatory KYC for Investor and the person making the payment.
- b. Obtaining necessary declaration from the Investor and the person making the payment. Declaration by the person making the payment should give details of the bank account from which the payment is made and the relationship with the beneficiary.
- c. Verifying the source of funds to ensure that funds have come from the drawer's account only

The AMC reserves a right to reject the transaction or call for additional details, if payment bank account and other details are not mentioned in the application form and / or do not match with payment instrument and / or necessary documents / declaration are not attached or are insufficient.

7. MULTIPLE BANK ACCOUNTS REGISTRATION FACILITY

- a. With a view to mitigating the risk related to simultaneous change of bank mandate and redemption requests on multiple occasions, the Mutual Fund offers its unit holders the facility to register multiple bank accounts for

pay-ins & pay-outs, and to designate one such registered bank account as the "Default Bank Account". The registered bank account details will also be used by the AMC / Registrar to ensure that third party payments are not made while subscribing to units of the schemes of the Mutual Fund.

- b. Investors are urged to register with the Mutual Fund, multiple bank accounts, by using the "Multiple Bank Accounts Registration Form", which is available at the ISCs and can also be downloaded from the website of the AMC, <https://www.barodabnp-paribasmf.in/>. Individuals, HUFs and sole proprietary firms can register up to five bank accounts and non-individual investors can register up to ten bank accounts in a folio. The first/sole unit holder in the folio should be one of the holders of the bank account being registered.
- c. Existing unit holders may update / change the bank accounts in their existing folios / accounts at any time either through the Multiple Bank Accounts Registration Form or through a standalone separate Change of Bank Mandate form. The AMC / Registrar / the Mutual Fund will accept a request for registration of additional bank accounts, only if there is scope to register additional bank accounts in the folio, subject to a maximum of five in the case of individuals and ten in the case of non-individuals.
- d. As mentioned in (b) and (c) above, new bank accounts / change of bank mandate can be registered using the Multiple Bank Accounts Registration Form or through a standalone separate Change of Bank Mandate form.
- e. In case a Unit holder provides a new and unregistered bank mandate or a change of bank mandate request along with a specific redemption / dividend payment request (with or without necessary supporting documents), such bank account will not be considered for payment of redemption / dividend proceeds. The proceeds of such a redemption / dividend payment request will be sent only to the bank account that is already registered and validated in the folio at the time of processing the transaction. Investors may note that any payment to an unregistered bank account or a new bank account forming part of redemption request shall not be entertained or processed.
- f. Valid change of bank mandate requests with supporting documents will be processed within ten days of the documents reaching the head office of the Registrar, and any financial transaction request received in the interim will be carried out based on the previously registered details. Investors may note that a new unregistered bank account specified in any redemption request for receiving redemption proceeds will not be considered.
- g. For any request for registering new bank accounts / change of bank mandate using the Multiple Bank Accounts Registration Form or a standalone Change of Bank Mandate form, investors shall enclose any one of the following, in respect of the new bank account:
 - an original cancelled cheque leaf of the new bank account, with the first unit holder's name and Bank account number printed on the face of the cheque;
 - a latest original Bank statement;
 - the original Bank passbook with current entries not older than 3 months;
 - an original letter duly signed by the branch manager/authorized personnel of the bank.

If photocopy of any document is submitted, the copy should be certified by the bank, or the original should be produced for verification.

In addition to the above, the AMC may require, in respect of the existing bank mandate which is undergoing a change on account of registering the new bank account, any one of the following documents:

- o an original cancelled cheque with the first unit holder's name and bank account number printed on the face of the cheque;
- o a latest original copy of bank statement/passbook (if photocopy is submitted, it has to be certified by the bank, or the original has to be produced for verification);
- o original letter issued by the bank on the letterhead, confirming the bank account holder with the account details, duly signed and stamped by the branch manager; or
- o in case the bank account is already closed, a duly signed and stamped original letter from such bank on the letter head of bank, confirming the closure of the account.

Investors may note that any request without the necessary documents will be treated as invalid and will not be acted upon, and any financial transaction, including redemption, will be carried out with the previously registered details only.

8. Default Bank Account:

- a. As mentioned in a. above, investors shall designate, using the Multiple Bank Accounts Registration Form (Part B), one of the registered / to be registered bank accounts as the default bank account for credit of redemption and dividend proceeds. All dividends and redemption proceeds will be credited to this default bank account. However, if at the time of submitting a redemption request, an investor specifies any other bank account registered with the AMC / the Mutual Fund for credit of redemption proceeds, the proceeds will be credited to this other bank account specified by the investor, but the default bank account will not change pursuant / subsequent to such request.

b. For existing investors, any existing bank mandate registered with the AMC / Mutual Fund will be treated as the default bank account till such time as they give a separate request to change the default bank account to any other registered bank account.

c. For new investors, the bank account mentioned in the purchase application form will be treated as the default bank account till a separate request to register multiple bank accounts and / or change the default bank account to any registered bank account is submitted by such investors.

The default bank account will be used for all dividend and redemption payouts, unless the Unit holder(s) specifies/specify one of the existing registered bank accounts in the redemption request for receiving redemption proceeds. However, in case Unit holder(s) does/do not designate any default bank account, the Mutual Fund reserves the right to designate any of the bank accounts registered with the AMC / Mutual Fund as the default bank account.

9. Deletion of Registered Bank Accounts:

- Investor may use Part C of the Multiple Bank Accounts Registration Form to delete a registered bank account.
- The AMC / the Mutual Fund / the Registrar will not allow an investor to delete a default bank account, unless the investor designates another registered bank account as the default bank account.

10. NOMINATION FACILITY

- Pursuant to Regulation 29A of the Regulations, the Mutual Fund / individual investors are required to nominate (in the manner prescribed under the Regulations), a person / persons in whom the Units held by him / her shall vest in the event of his / her death.
- An investor can, at the time an application is made, or by subsequently writing to the Registrar / the AMC, request for a nomination form in order to nominate one or more persons to receive the Units upon his/her death, subject to the completion of certain necessary formalities and furnishing of such documents as may be required from the nominee in favour of and to the satisfaction of the AMC / Registrar.
- Nomination can be made only by individuals applying for / holding units on their own behalf singly.
- Nomination shall be mandatory for all new singly held folios of individual investors. Investors who do not wish to nominate are required to sign a declaration separately at the time of making an application for purchase of Units confirming their non-intention to nominate. In such cases, claims for redemption / transmission will be settled by the AMC/Mutual Fund as per the Transmission Policy.
- Where the mode of holding is joint, nomination is not mandatory; however a separate declaration indicating the wish not to nominate shall be given in this case. So, investors who do not wish to nominate must sign separately confirming their intention to not nominate.
- Nomination shall not be permitted if the investment is on behalf of a minor. However, minors can be nominated and in that event, the name, address & signature of the guardian of the minor nominee(s) shall be provided by the applicant.
- The nominee shall not be a trust, society, body corporate, partnership firm, member of an HUF or a Power of Attorney holder. An NRI can be a nominee, subject to the policy of exchange control for the time being in force.
- Nomination in respect of the units stands rescinded upon transfer / transmission / switch-over of units.
- Transfer of units in favour of the nominee(s) shall be valid discharge by the AMC against the legal heirs, executors, administrators, etc.
- Cancellation of nomination can be made only by those individuals who hold units in their own name, either solely or jointly, and who have originally made the nomination.
- On cancellation of nomination, the nomination shall stand rescinded and the AMC shall not be under any obligation to transfer the units in favour of the nominee(s).
- The rights in the units will vest in the nominee(s) only upon the death of all unit holders.
- Nomination can be made in favour of a maximum of three nominees. In case of multiple nominees, the percentage of the allocation / share shall be in whole numbers (without any decimals), making a total of 100%. In the event of the applicants not indicating the percentage of allocation/share for each of the nominees, the AMC, by invoking the default option, will settle the claim equally amongst all the nominees.
- Nomination will be maintained at the folio / account level and will be applicable for all investments in that folio or account.
- Where a folio has joint holders, all joint holders shall sign the request for nomination, even if the mode of holding is not "joint".
- Pursuant to para 17.16 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, Investors subscribing to the units of the Fund will have an option of: a) Providing nomination b) opting out nomination through a signed declaration form in physical or online as per the choice of the unit holder(s)

11. Pledge of Units

The Units standing to the credit of the unit holder under the Scheme(s) (subject to completion of lock-in period, if any) may be offered by the unit holder (i.e. Pledgor) as security by way of a pledge / creation of a charge in favour of Pledgee viz. scheduled banks, financial institutions, non-banking finance companies (NBFC's) or any other entity. Upon a specific authorisation request made by a unit holder and upon completing necessary documentary formalities by the unit holder, the Mutual Fund/AMC will instruct the Registrar to create a pledge/ charge in favour of the Pledgee on the Units as may be requested by the Pledgor Unitholder. A standard form for this purpose is available on request from any of the ISCs. No pledge or charge shall be recognised by the Mutual Fund/AMC unless it is registered with the AMC/Registrar. Disbursement of loans will be at the sole discretion of the banks / financial institutions / NBFCs or any other body concerned and the Mutual Fund/AMC assumes no responsibility thereof. The Pledgor Unitholder will not be able to redeem/switch-out the Units that are pledged in favour of the Pledgee during the term of pledge or until the Pledgee provides written authorisation to the Mutual Fund/AMC that the Pledgor Unitholder has been absolved of the financial obligations towards the Pledgee and that the pledge / charge may be removed/vacated. As long as the Units are pledged/under charge, the Pledgee will have complete authority to redeem/transact in respect of such Units. If by enforcing the pledge /charge, the Pledgee seeks to transfer the Units in its own name, then in such event the Mutual Fund/AMC shall be obliged to comply with the said request, provided all the necessary documentary evidence is made available to the satisfaction of the Mutual Fund / AMC. Upon such transfer to the Pledgee, the Mutual Fund/AMC shall be discharged of all its liabilities in respect of the unit holdings towards the Pledgor Unitholder.

An intimation of the invocation of the pledge/charge will be sent to the Pledgor Unitholder. The Mutual Fund/AMC thereafter shall not be responsible for any claims made and/or losses incurred by the Pledgor Unitholder and/or any third party in this regard. In case the units of close-ended scheme are under pledge/ charge at the time of maturity of the scheme, then the Mutual Fund/AMC reserves the right to pay the maturity proceeds to the Pledgee in whose favour the pledge/charge has been created, if a request for invocation is received from the Pledgee. However, inspite of the intimations by the AMC/ Mutual Fund to the Pledgee, if no invocation request is received by the AMC/Mutual Fund on the maturity of the scheme, then the AMC/Mutual Fund shall not be liable/responsible for any delay in payment of the maturity proceeds. An intimation of such payment will be sent to the Pledgor Unitholder. The Mutual Fund/AMC thereafter shall not be responsible for any claims made by the Pledgor Unitholder and/or third party on account of such payments and the Mutual Fund/AMC will be discharged of all its liabilities towards such Pledgor Unitholder. The Mutual Fund/AMC will not be able to invoke the pledge/ charge in favour of the Pledgee before the maturity of the close-ended scheme, if any such request is received. The distribution of income viz. dividends, bonus units, etc., declared on units under pledge/charge shall be paid to the Pledgor Unitholder. The Mutual Fund/AMC reserves the right to change the operational guidelines for the facility of pledge offered by the AMC from time to time. The requirement of minimum number of units in cases of "Re-purchase of Units" shall not be applicable for units under pledge/charge.

For Units held in Electronic (Demat) Mode: For units of the Scheme(s) held in electronic (demat) form, the rules/bye-laws of depository applicable for pledge will be applicable for Pledge/Assignment of units of the Scheme(s). Pledgor and Pledgee must have a beneficial account with the Depository.

12. TRANSACTION REQUEST SUBMITTED IN A FORMAT OTHER THAN THE ONE PRESCRIBED BY THE AMC

Transaction requests such as subscriptions, redemptions, switches etc. submitted by the investor must be correct, complete, clear and unambiguous in all respects and should conform to the procedure/ documentation requirements prescribed for such requests, failing which the Trustee / AMC reserves the right to reject the same and in such a case the Trustee / AMC will not be responsible for any consequence therefrom. If the investor submits the transaction request in a format other than the one prescribed by AMC, the same shall also need to conform to the above requirements. Further, in such cases, it would be implied that the investor has read and understood the contents of the Statement of Additional Information, respective Scheme Information Document, and Key Information Memorandum and Application form of the Fund and that the investor agrees to abide by the provisions thereof including such other terms and conditions as may be amended from time to time.

13. Consolidation of Folios:

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

14. First in First Out (FIFO):

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

15. SOFT DOLLAR ARRANGEMENT

Soft-dollar arrangement refers to an arrangement between AMC and brokers in which the AMC executes trades through a particular broker and in turn the broker may provide benefits such as free research, hardware, software or even non-research-related services, etc., to the AMC.

Investor are hereby informed that AMC does not have any soft dollar arrangements with the brokers other than providing free research report and incidental activities thereto etc. that are in the interest of investors.

16. Stamp Duty:

Pursuant to the Notification No. S. O. 4419 (E) dated Dec 10, 2019, the Ministry of Finance announced the Indian Stamp (Collection of Stamp Duty through Stock Exchanges, Clearing Corporations and Depositories) Rules 2019, the Stamp Duty (SD) shall be levied on the mutual fund transactions, effective July 01, 2020, as per the table given below:

Sl no.	Transaction type / mode	SD payable by	Collection Agent	Applicable Rate
1	Sale of listed units on the Stock Exchange	Buyer	Stock Exchange	0.005%
2	Off market transfer of units through a depository, for consideration, as disclosed by the trading parties	Buyer	Depository	0.015%
3	Issue of units in a dematerialized form, irrespective of mode of subscription	Issuer (Please refer note no. 5 below)	Depository	0.005%
4	Issue of units in physical form (Statement of account), for subscriptions through any mode, other than Stock exchange Platforms	Issuer (Please refer note no. 5 below)	RTA	0.005%
5	Issue of units in physical form (Statement of account), for subscriptions through Stock exchange Platforms / Depositories	Issuer (Please refer note no 5 below)	RTA	0.005%
6	Third party sale of units in physical form for consideration	Transferor	RTA	0.015%
7	Transfer / Transmission where there is no consideration involved	NA	NA	NA
8	Issue of units when creating segregated portfolio	NA	NA	NA
9	Redemption / Switch outs/ maturity of units	NA	NA	NA
10	Demat of units or conversion to SoA, without change in beneficiary	NA	NA	NA

Notes :

- Issue of units covered as above, will include Income Distribution Cum Capital Withdrawal ("IDCW") reinvestment, dividends transfer, switch in & issue of units in unclaimed redemption / IDCW plans.
 - As stamp duty is a levy, it will be recovered from the investor from their subscription / switch in amount. The investors will bear the charge, akin to the securities transaction tax (STT) on redemptions.
 - For units issued either in demat form or by way of SoA, the stamp duty shall be calculated on the inclusive method basis. For example, if Rs.25,000/-, is the invested amount by the investor, the stamp duty component will be arrived as follows:

$$25000 / (1+SD \text{ rate}) * SD \text{ rate}$$
- A) In order to help enhance the reach of the Schemes amongst small investors, who may not be tax payers and may not have PAN accounts, such as farmers, small traders/businessmen/workers, cash transactions in the Schemes to the extent of Rs. 50,000/- per investor, per mutual fund, per financial year will be allowed subject to (i) compliance of PMLA and Rules framed there under, SEBI circulars on AML and other applicable AML rules, regulations and guidelines and (ii) sufficient systems and procedures in place.

The AMC is currently working on the operational aspects and on getting the systems and procedures in place for acceptance of cash. Hence, the exact date from which cash will be accepted by the AMC as a mode of payment for purchase of units of the schemes of the Mutual Fund will be intimated to investors by way of an appropriate notice displayed at the ISCs.

- B) In case of investments made through a distributor whose ARN is suspended, all purchase and switch transactions including SIP/ STP registered prior to the date of suspension of the distributor and fresh SIP/STP registration received under the suspended ARN, will be processed under "Direct Plan" and shall be continued under Direct Plan perpetually, with an intimation to the unit holder/s mentioning that the distributor has been suspended from doing mutual fund distribution. Post revocation of suspension of ARN, the investment may be shifted back to the Regular Plan under the ARN of the distributor, upon receipt of a written request from the unit holder/s. All purchase and switch transactions including SIP/STP received through the stock exchange platform through a distributor whose ARN is suspended, shall be rejected.

In cases where the ARN of a distributor is permanently terminated, the unit holders shall be advised to switch their investment from Regular Plan to Direct Plan (with capital gain tax implication) or to continue under the Regular Plan under ARN of another distributor of their choice.

C. GENERAL INFORMATION

1. SECURITIES LENDING BY THE MUTUAL FUND

Subject to the para 12.11 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 date May 19, 2023 and SEBI Regulations as applicable from time to time, the Scheme may, subject to the approval of the Trustee, engage in Securities Lending. Securities lending means the lending of Securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period.

The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Scheme may not be able to sell such lent securities and this can lead to temporary illiquidity.

The Scheme, under normal circumstances, shall have exposure in Securities Lending as mentioned in respective schemes. The Scheme will also not lend more than 5% of its net assets to any one intermediary to whom securities will be lent. The AMC shall report to the Trustee on a quarterly basis as to the level of lending in terms of value, volume and the names of the intermediaries and the earnings / losses arising out of the transactions, the value of collateral security offered etc.

2. UNDERWRITING BY THE MUTUAL FUND

Subject to the SEBI Regulations, the Scheme may enter into underwriting agreements after the Mutual Fund obtains necessary registration in terms of the Securities and Exchange Board of India (Underwriters) Rules and Securities and Exchange Board of India (Underwriters) Regulations, 1993 authorizing it to carry on activities as underwriters. The capital adequacy norms for the purpose of underwriting shall be the net assets of the Scheme and the underwriting obligation of the Scheme shall not at any time exceed the total net asset value of the Scheme. For the purpose of the SEBI Regulations, the underwriting obligation will be deemed as if investments are made in such securities.

3. BORROWING BY THE MUTUAL FUND

Under the SEBI Regulations, the Mutual Fund is allowed to borrow to meet the temporary liquidity requirements of its Scheme for the purpose of repurchase or redemption of Units or the payment of interest or IDCW (dividend) to the Unit holders. Further, as per the SEBI Regulations, the Mutual Fund shall not borrow more than 20% of the Net Assets of the Scheme and the duration of such borrowing shall not exceed a period of six months.

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

4. APPLICATIONS "ON BEHALF OF MINOR"

The minor shall be the first and the sole holder in a folio or account. There shall not be any joint accounts with minor as the first or joint holder. Any such information will be liable to be rejected. Minor cannot appoint a nominee. Hence information shall not be taken on records. Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian. It will be mandatory to provide information on the relationship / status of the guardian as father, mother or legal guardian in the application form. In case of natural guardian, a document evidencing the relationship has to be provided. The documents that will be considered for evidencing relationship are copy of either.

(i) Birth certificate of the minor, or (ii) School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or (iii) Passport of the minor, or (iv) Any other suitable proof evidencing the relationship. In case of court appointed legal guardian, a copy of Order passed by the Court duly attested and notarized will be mandatory. If the aforesaid documents are not submitted, the application will be liable to be rejected. The account of the minor shall be frozen for operation by the guardian on the day the minor attains the age of majority and no transactions shall be permitted.

Further, pursuant to para 17.6 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, payment for investment by means of cheque, demand draft or any other mode shall be accepted from the bank account of the minor or from a joint account of the minor with the Guardian only. For existing folios held as 'On behalf Of Minor', investors are requested to provide change of pay-out bank mandate along with or prior to placing of redemption request

Pursuant to SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, Investments (including through existing SIP registrations) in the name of minors shall be permitted only from bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with the parent or legal guardian. Further to note that the redemption/ Income Distribution cum Capital Withdrawal (IDCW) proceeds for investments held in the name of Minor shall continue to be transferred to the verified bank account of the minor (i.e. of the minor or minor with parent/ legal guardian) only. Therefore, investors must ensure to update the folios with minor's bank account details as the 'Pay-out Bank account' by providing necessary documents before tendering redemption requests / for receiving IDCW distributions.

5. MINOR ATTAINING MAJORITY

Prior to minor attaining majority, the Fund shall send an advance notice to the registered correspondence address advising the guardian and the minor to submit an application form along with prescribed documents to change the status of the account to "major". It is to be noted that the guardian cannot undertake any financial and non-financial transactions including fresh registration of Systematic Transfer Plan (STP), Systematic Investment Plan (SIP) and Systematic Withdrawal Plan (SWP) after the date of the minor attaining majority till the time the above application form along with the prescribed documents are submitted to the Fund.

The Fund will also suspend/discontinue to process the existing standing instructions like SIP, STP, SWP registered when the minor attains majority. Mutual funds shall send such advance notice by email or mobile alerts where email ids and mobile numbers are available with the Fund.

The request form which details of the list of standard documents to change account status from minor to major is available on our website www.barodabnpparibasmf.in. The applications, not conforming to the requirements stipulated by the Fund, shall be liable to be rejected.

6. CHANGE IN GUARDIAN

When there is a change in guardian either due to mutual consent or demise of the existing guardian, a request along with requisite documents shall be sent to the Fund. The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian. The request form alongwith the list of requisite documents will be available on our website www.barodabnpparibasmf.in. The applications, not conforming to the requirements stipulated by the Fund, shall be liable to be rejected

7. MODE OF HOLDING

The applicants can specify the 'mode of holding' in the Application Form as "Single" or "Jointly" or "Anyone or Survivor". In case the investor fails to indicate the 'mode of holding', "Joint" shall be considered as default mode of holding.

In the event the account has more than one registered holder, the first named Unit holder (as determined by reference to the original Application Form) shall receive the account statements, all notices and correspondence with respect to the account, as well as the proceeds of any Redemption requests or IDCW (dividends) or other distributions. In addition, such holder shall have the voting rights, as permitted, associated with such Units as per the applicable guidelines.

In the case of holding specified as 'Jointly', Redemptions / Repurchase / Switch requests would have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unit holders will have

the power / authority to make Redemption / Repurchase / Switch requests, without it being necessary for all the Unit holders to sign. However, in all cases, the proceeds of the Redemption / Repurchase will be paid to the first- named of such remaining Unit holders.

In case of death / insolvency of any one or more of the persons named in the Register of unit holders as the joint holders of any Units, the AMC shall not be bound to recognize any person(s) other than the remaining holders. In all such cases, the proceeds of the Redemption will be paid to the first-named of such remaining Unit holders.

8. CHEQUE BOUNCING

In cases where the cheque(s) given by the investor for the application made by him / her in the Scheme, are bounced (i.e. not realized) on presentation to the Bank on which it is drawn, the AMC / Trustee / Mutual Fund reserves the right to reject the application and also restrain the said investor from making any further investment in any of the Schemes of the Mutual Fund. The AMC / Trustee / Mutual Fund will not be responsible in any manner whatsoever for any losses / damages caused to the investor as result of the AMC / Trustee / Mutual Fund rejecting the application on the basis of cheque bouncing and also for restraining the investor from making any further investment in any of the Schemes of the Mutual Fund. In case of bouncing of cheque / no credit receipt for SIP for consecutive three times, such SIP application shall be rejected.

The investor/unit holder shall indemnify the AMC / Trustee / Mutual Fund at all times and keep the AMC / Trustee / Mutual Fund indemnified and save harmless against any and all claims, losses, damages, costs, liabilities and expense (including without limitation, interest and legal fees) actually incurred, suffered or paid by the AMC / Trustee / Mutual Fund (directly or indirectly) and also against all demands, actions, suits proceedings made, filed, instituted against the AMC / Trustee / Mutual Fund (by the investor or any third party), in connection with or arising out of or relating to the AMC / Trustee / Mutual Fund rejecting the application of the investor on the basis of cheque bouncing and / or also for restraining the investor from making any further investment in any of the Schemes of the Mutual Fund

9. NO CORRECTIONS OR ALTERATIONS IN CHEQUES

As per RBI Circular No. – DPSS.CO.CHD.No. 1832/01.07.05/2009-10 dated 22nd February 2010 Banks are supposed to prohibit alterations / corrections on the cheque leaf. Accordingly, no changes / corrections should be carried out on the cheques. For any change in the payee's name, courtesy amount (amount in figures) or legal amount (amount in words), etc., fresh cheque forms should be used by customers.

10. MASTER ACCOUNT / FOLIO

As an investor friendly measure, unless otherwise requested by the Unit holder, one Master Account / Folio Number will be assigned for one Unit holder having holdings in different schemes of the Mutual Fund. In such a case, one consolidated Account Statement will be provided. The number of Units allotted to a Unit holder or Redeemed will be reflected in his or her account and a statement to this effect will be issued to the Unit holder. The Trustee / AMC reserve the right to assign the existing Master Account / Folio Number against multiple applications and / or subsequent purchases under a new application form by an existing Unit holder, with identical mode of holding and address

11. CONSOLIDATED ACCOUNT STATEMENT

The Account Statement is a computer generated statement indicating the details of transactions under the Scheme and is a non-transferable document. The Account Statement will be issued in lieu of Unit Certificates. Normally no Unit certificates will be issued. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered alongwith the request for Redemption / Switch or any other transaction of Units covered therein.. The Trustee reserves the right to make the units transferable at a later date subject to SEBI Regulations issued from time to time.

Pursuant to amendment to Regulation 36 of SEBI Regulations read with para 14.4.3 of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the following shall be applicable with respect to dispatch of account statement:

The AMC shall issue a Consolidated Account Statement (CAS) for each calendar month on or before fifteenth day of succeeding month detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all the schemes of all mutual funds in whose folios transaction has taken place during that month. Accordingly, for all the transactions from the month of October 2011, the CAS shall be issued on or before 15th day succeeding month. CAS is a statement reflecting holdings / transactions across all the mutual funds by the investor. The CAS for each calendar month will be issued on or before fifteenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN). Due to this regulatory change, AMC shall now cease to send physical account statement to the investors after every financial transaction including systematic transactions. Further, CAS will be sent via email where any of the folios which are consolidated has an email id or to

the email id of the first unit holder as per KYC records. Further, in terms of para 14.4.3.4 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.

For folios not included in the Consolidated Account Statement (CAS), the AMC shall henceforth issue account statement to the investors on a monthly basis, pursuant to any financial transaction in such folios on or before fifteenth day of succeeding month.

The AMC shall issue a CAS every half year (September / March) on or before twenty first day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds to all such investors in whose folios no transaction has taken place during that period. Further, in terms para 14.4.3.4. of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, CAS issued for the half-year (ended September/ March) shall also provide:

The amount of actual commission paid by AMC/Mutual Fund to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention shall be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as goods and services tax (wherever applicable, as per existing rates), operating expenses, etc.

The scheme's average total expense ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all investors, excluding those investors who do not have any holdings in Schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

The AMC shall send confirmation specifying the number of units allotted to the applicant by way of an email and / or SMS's to the applicant's registered email address and / or mobile number as soon as possible but not later than five working days from the date of receipt of the request from the unit holder.

In case of a specific request received from the unit holder, the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.

In case the folio / account have more than one registered holder, the first named unit holder / guardian (in case of minor) shall receive the CAS.

CAS shall not be issued to the investor who has not updated their Permanent Account Number (PAN) in their respective folios. The unit holders are requested to ensure that the PAN details are updated in all their folio(s).

For this purpose, common investors across mutual funds shall be identified by their PAN.

The statement of holding of the beneficiary account holder for units held in demat shall be sent by the respective DPs periodically.

The word 'transaction' for the issuance of CAS shall include purchase, redemption, switch, IDCW payout, IDCW reinvestment, SIP, SWP, STP etc.

Further, in accordance with SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, investors are requested to note that a single consolidated view of all the investments of an investor in Mutual Funds and securities held in demat form with the depositories is being enabled.

Consolidation of account statement shall be done on the basis of PAN and for PANs which are common between depositories and AMCs, the depositories shall send the CAS. In other cases, (i.e. PANs with no demat account and only MF units holding), the AMC / RTA shall continue to send the CAS to their unitholders in compliance with Regulations 36(4) of the SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder.

Accordingly, the AMC / RTA shall provide the data with respect to common PANs to the depositories within three days from the month end. The depositories shall then consolidate and dispatch the CAS within ten days from the month end. AMC / RTA shall be responsible for the authenticity of the information provided through CAS in respect of Mutual Fund investments and timely sharing of information with depositories.

The depositories and the AMC/RTA shall ensure data integrity and confidentiality in respect of shared information. The depositories shall utilize the shared data only for the purpose of providing CAS and shall not share the same with their depository participants.

No Account statements will be issued to investors opted to hold units in electronic (demat) mode, since the statement of account furnished by depository participant periodically will contain the details of transactions

The consolidated account statement/account statement will be sent by ordinary post / courier / email. The account statements shall be non-transferable. The account statements shall not be construed as a proof of title and is only a computer printed statement indicating the details of transactions under the Scheme.

The Mutual Fund / Trustee / AMC reserves the right to reverse the transaction of crediting Units in the unitholder's account, in the event of non realisation of any cheque or other instrument remitted by the investor.

The unitholders, who hold units in physical form, may request for an account statement at any time during the tenor of the scheme by writing to the AMC / RTA. Unitholders are requested to provide their e-mail ids for receipt of all correspondences including account statements using e-mail as the mode of communication. Unitholders whose e-mail id is available in the database of Baroda BNP Paribas Mutual Fund, electronic mail (e-mail) shall be the default mode of communication for those investors. In case, email address is not available, the AMC shall send all the communication, except for annual report or abridged summary thereof, monthly or half yearly statement of scheme portfolio and such other statutory communications as maybe specified by SEBI, in physical copies at the address available in the records of the AMC. However, in case the unitholder submits a request to receive any communication, including abridged annual report, monthly or half yearly statement of scheme portfolio, in physical mode then AMC shall provide the same within five working days from the date of receipt of request. If the Unitholder experiences any difficulty in accessing the electronically delivered account statement, the Unitholder shall promptly inform the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. Failure to inform the Mutual Fund of such difficulty within 24 hours after receiving the e-mail will serve as a confirmation regarding the acceptance by the Unitholder of the account statement.

12. EMPLOYEE'S UNIQUE IDENTITY NUMBER (EUIN)

Investors are requested to note that pursuant to clause 15.11 of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 and AMFI circular no. 135/BP/33/2012-13 dated December 31, 2012, investors are required to disclose the employee's/ relationship manager's/ salesperson's Unique Identity Number (EUIN) interacting with the investor for the sale of mutual fund products, along with the AMFI Registration Number (ARN) of the distributor and the sub-distributor on the application form. Investors shall further note the following with respect to EUIN:

1. Investors should provide valid ARN code, sub distributor ARN code, EUIN of the distributor and the sub-distributor, particularly in advisory transactions. This will assist in tackling the problem of mis-selling even if the employee / relationship manager / sales person leaves the employment of the distributor or the sub-distributor.
2. EUIN is applicable to sales persons of non - individual ARN holders only. The same shall also be applicable to the individual or sole proprietor ARN holder, only if they have in employment any sales person. EUIN will not be applicable for overseas distributors who comply with the requirements of AMFI circular dated July 13, 2012.
3. Investors are requested to use the new application forms / transaction forms which have spaces for the Sub broker ARN code and the EUIN.
4. Transactions that will be considered for this purpose are purchases, switches, Systematic Investment Plans (SIP) / Systematic Transfer Plans (STP), Transfer of Income Distribution cum Capital Withdrawal Plan' (TIDCW). Transactions that will be excluded are auto SIP / STP / SWP (Systematic Withdrawal Plan), IDCW Reinvestments, Redemption, SWP Registration, Zero Balance Folio creation and Transfer of Income Distribution cum Capital Withdrawal Plan' (TIDCW).
5. Distributors shall ensure that the sub broker affixes his / her ARN code and the EUIN of the Sales Person in the columns separately provided in addition to the current practice of affixing the internal code issued by the main ARN holder.
6. In case EUIN is not provided or fails the validation test, ARN holder shall remediate the same within 90 days either by providing the EUIN or submitting the declaration signed by the investor in the format prescribed by AMFI.
7. The remediation period of 90 days shall be applicable for transactions upto September 30, 2013. This remediation period shall be reduced to 30 days from the date of transaction for transactions submitted post October 1, 2013.
8. In case EUIN or the above declaration is not provided within aforesaid remediation period, brokerage on the transaction shall be forfeited permanently.
9. AMC reserves the right to conduct a due diligence on the distributor's activities if it is observed that significantly large number of transactions is being submitted without EUIN.
10. The EUIN requirement shall be applicable for all modes of transactions including transaction through Stock Exchange Platform. The AMC shall comply with AMFI guidelines on this matter from time to time

13. HOUSEHOLDINGS

In case newsletters are sent to each Unit holder by post / courier which may result in certain households with one or more members as the Unit holders of the Scheme to get multiple copies. In such cases the AMC will cull the database and send each such "household" a single newsletter. The AMC feels that this shall not be inconvenient to the Unit holders. In case it does, the Unit holder can write to the AMC for additional copies.

14. USE OF INTERMEDIARIES

The investor is aware that the Mutual Fund or AMC need to use intermediaries such as post office, local and international couriers, banks and other intermediaries for correspondence with the investor and for making payments to the investor by cheques, drafts, warrants, through Electronic Clearing Services (ECS) etc. The investor expressly agrees and authorises the Mutual Fund or AMC or their Agents to correspond with the investor or make payments through intermediaries including but not limited to post office, local and international couriers and banks. The investor clearly understands that the Mutual Fund or AMC uses such intermediaries for convenience of the investor and in cases of delayed receipt or non-receipt of any correspondence or payment through such intermediaries the liability of the Mutual Fund or AMC or their Agents will be limited only to the extent prescribed under any law applicable to such intermediaries.

15. TREATMENT OF FINANCIAL TRANSACTIONS RECEIVED THROUGH DISTRIBUTORS SUSPENDED BY AMFI

The financial transactions of an investor where his/her distributor's AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently by Association of Mutual Funds in India (AMFI) shall be processed as follows:

1. During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. During the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main ARN holder or a sub-distributor.
2. All Purchase/Switch requests (including under fresh registrations of SIP/ STP or under SIPs/STPs registered prior to the suspension period) received during the suspension period shall be processed under Direct Plan and continue to be processed under Direct Plan perpetually unless after the suspension of ARN is revoked, unitholder makes a written request to process the future instalments /investments under regular/ distributor Plan. The AMC shall also suitably inform the concerned unitholders about the suspension of the distributor from doing mutual fund distribution business.
3. Any Purchase/Switch or SIP/STP transaction requests received through the stock exchange platform, from any distributor whose ARN has been suspended, shall be rejected.

Additionally, where the ARN of a distributor has been terminated permanently, the AMC shall advise the concerned unitholder(s), who may at their option, either continue their existing investments under regular/distributor Plan under any valid ARN holder of their choice or switch their existing investments from regular/distributor Plan to Direct Plan subject to tax implications and exit load, if any.

16. ACCOUNTING POLICIES & STANDARDS

In accordance with Regulation 50 read with the Ninth Schedule to the SEBI Regulations, the Scheme shall follow the accounting policies and standards stated below:

- a. For the purposes of the financial statements, mutual funds shall mark all investments to market and carry investments in the balance sheet at market value. However, since the unrealised gain arising out of appreciation on investments cannot be distributed, provision has to be made for exclusion of this item when arriving at distributable income.
- b. Dividend income earned by a scheme should be recognised, not on the date the dividend is declared, but on the date the share is quoted on an ex-dividend basis. For investments which are not quoted on the stock exchange, dividend income must be recognised on the date of declaration.
- c. In respect of all interest-bearing investments, income must be accrued on a day to day basis as it is earned. Therefore, when such investments are purchased, interest paid for the period from the last interest due date upto the date of purchase must not be treated as a cost of purchase but must be debited to Interest Recoverable Account. Similarly interest received at the time of sale for the period from the last interest due date upto the date of sale must not be treated as an addition to sale value but must be credited to Interest Recoverable Account.
- d. In determining the holding cost of investments and the gains or loss on sale of investments, the "average cost" method must be followed.
- e. Transactions for purchase or sale of investments should be recognised as of the trade date and not as of the settlement date, so that the effect of all investments traded during a financial year are recorded and reflected in the financial statements for that year. Where investment transactions take place outside the stock market, for example, acquisitions through private placement or purchases or sales through private treaty, the transaction should be recorded in the event of a purchase, as of the date on which the scheme obtains an enforceable obligation to pay the price or, in the event of a sale, when the scheme obtains an enforceable right to collect the proceeds of sale or an enforceable obligation to deliver the instruments sold.
- f. Bonus shares to which the scheme becomes entitled should be recognised only when the original shares on which the bonus entitlement accrues are traded on the stock exchange on an ex- bonus basis. Similarly, rights entitlements should be recognised only when the original shares on which the right entitlement accrues are traded on the stock exchange on an ex-rights basis.
- g. Where income receivable on investments has accrued but has not been received for the period specified in the

guidelines issued by the Board, provision shall be made by debiting to the revenue account the income so accrued in the manner specified by guidelines issued by the Board.

- h. When in the case of an open-ended scheme units are sold, the difference between the sale price and the face value of the unit, if positive, should be credited to reserves and if negative be debited to reserves, the face value being credited to Capital Account. Similarly, when in respect of such a scheme, units are repurchased, the difference between the purchase price and face value of the unit, if positive should be debited to reserves and, if negative, should be credited to reserves, the face value being debited to the capital account.
- i. In the case of an open-ended scheme, when units are sold and appropriate part of the sale proceeds should be credited to an Equalisation Account and when units are repurchased an appropriate amount should be debited to Equalisation Account. The net balance on this account should be credited or debited to the Revenue Account. The balance on the Equalisation Account debited or credited to the Revenue Account should not decrease or increase the net income of the fund but is only an adjustment to the distributable surplus. It should, therefore, be reflected in the Revenue Account only after the net income of the fund is determined.
- j. The cost of investments acquired or purchased should include brokerage, stamp charges and any charge customarily included in the broker's brought note. In respect of privately placed debt instruments any front-end discount offered should be reduced from the cost of the investment.
- k. Underwriting commission should be recognised as revenue only when there is no devolvement on the scheme. Where there is devolvement on the scheme, the full underwriting commission received and not merely the portion applicable to the devolvement should be reduced from the cost of the investment.
- l. In case of real estate mutual fund scheme, investments in unlisted equity shares shall be valued as per the norms specified in this regard.

The accounting policies and standards outlined above are as per the existing SEBI Regulations and are subject to changes to be in compliance to reflect the changes in the SEBI Regulations. All other policies and standards as specified therein, as well as any additions / modifications thereto as may be specified by SEBI from time to time shall be adhered to while preparing the books of accounts and financial statements of the Mutual Fund.

Note: Pursuant to SEBI (Mutual Funds) (Amendment) Regulations, 2022 read with para 17.14 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 SEBI has prescribed "Guidelines on Accounting with respect to Indian Accounting Standards (IND AS). Accordingly, the financial statements and accounts of the Schemes of the Mutual Fund shall be prepared in accordance with Indian Accounting Standards (IND AS) and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

17. ELECTRONIC CLEARING SERVICE (ECS)

ECS is a facility offered by RBI, for facilitating better customer service by direct credit of dividend to an investor's bank account through electronic credit. This helps in avoiding loss of dividend warrant in transit or fraudulent encashment. It may be noted that ECS shall be the default mode of payment of redemption / IDCW (dividend) proceeds to the unitholders. The unitholder will have to specify in the application form if he wishes to receive redemption / IDCW (dividend) proceeds by cheque / demand draft. While the Mutual Fund will endeavour in arranging the facility it will be dependent on various factors including sufficient demand for the facility from Unitholders at any centre, as required by the authorities. In places where such a facility is not available or if the facility is discontinued by the Scheme for any reason, the AMC shall dispatch to the Unitholders the IDCW payments within 15 days of the record date for distribution of amount.

18. NATIONAL AUTOMATED CLEARING HOUSE (NACH) FACILITY

Mutual Fund/AMC, has introduced National Automated Clearing House (NACH) Facility in addition to ECS/AUTO DEBIT/PDC payment facility available to the investors of Mutual Fund w.e.f. October 08, 2015.

National Automated Clearing House is an electronic payment facility available through National Payments Corporation of India (NPCI) that is a web based solution to facilitate interbank, high volume, electronic transactions which are repetitive and periodic in nature for Banks, Financial Institutions, Corporates and Government. For more details and information, Investors are requested to read the NACH Mandate registration form available on www.barodabnpparibasmf.in

19. INTER-SCHEME TRANSFER OF INVESTMENTS

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

1. such transfers are done at the prevailing market price for quoted instruments on spot basis.
Explanation: "spot basis" shall have same meaning as specified by stock exchange for spot transactions.
2. the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

Further, provisions of para 12.30 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 and such other guidelines, shall also be complied with for such transfers.

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

FATCA and CRS requirements may require disclosure regarding your investment in the units of the Scheme. The Foreign Accounts Tax Compliance Act is a United States ("US") law aimed at prevention of tax evasion by US citizens and residents ("US Persons") through use of offshore accounts. The FATCA provisions were included in the Hiring Incentive to Restore Employment (HIRE) Act, enacted by the US legislature. FATCA is designed to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments.

The Government of India and the United States of America (USA) have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. On similar lines the Organization of Economic Development (OECD) along with G-20 countries has released a 'Standard for Automatic Exchange of Financial Account Information in Tax Matters' commonly known as Common Reporting Standard ('CRS'). India is signatory to the Multilateral Competent Authority Agreement (MCAA) for the purposes of CRS. Under FATCA/CRS provisions, Financial Institutions are obligated to obtain information about the financial accounts maintained by investors and report to the local Government/ notified tax authorities. In accordance with FATCA and CRS provisions, the AMC / Mutual Fund is required to undertake due diligence process and identify foreign reportable accounts and collect such information / documentary evidences of the FATCA/CRS status of its investors / Unit holders and disclose such information (through its agents or service providers) as far as may be legally permitted about the holdings/ investment returns to US Internal Revenue Service (IRS)/any other foreign government or the Indian Tax Authorities, as the case may be for the purpose of onward transmission to the IRS/ any other foreign government pursuant to the new reporting regime under FATCA/CRS.

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

The AMC/Mutual Fund reserves the right to reject any application/ freeze any folio(s) held directly or beneficially for transactions in the event the applicant/Unitholder(s) fail to furnish the relevant information and/or documentation in accordance with FATCA/CRS provisions and as requested by the AMC/Mutual Fund. The application form for FATCA/CRS self-declaration is also available on our website: www.barodabnp-paribas-mf.in

21. ASSOCIATE TRANSACTIONS

Note: Pursuant to Change in control of AMC and consequential changes as detailed on page 92 below, Baroda Asset Management India Limited has amalgamated into BNP Paribas Asset Management India Private Limited, Schemes of BNP Paribas Mutual Fund have become an integral part of Baroda BNP Paribas Mutual Fund (erstwhile Baroda Mutual Fund) w.e.f. March 14, 2022. Accordingly, the below disclosures pertaining to Investment in Associate Companies, Investor Complaints, etc., are being provided for both Mutual Funds (and its Schemes):

Investment in Associate Companies

- A. The Schemes of Baroda Mutual Fund had invested in the following instruments of Associate Companies of the Sponsor & AMC, from April 1, 2020 to March 31, 2021. The investments were made in line with the investment objective of the Scheme(s).

Name of the Scheme	Name of the company	Type of Security	Amount (Rs. In Crores)	Aggregate Market Value as on 31-Mar-21 (Rs. in Lakhs)*	% of Net Asset Value
Baroda Dynamic Equity Fund	BOB	Non Convertible Debentures	0.99	1.01	0.09
Baroda Banking And Fin Services Fund	BOB	Equity Shares	0.59	0.93	1.71
Baroda Equity Savings Fund	BOB	Non Convertible Debentures	0	10.06	2.35
Baroda Hybrid Equity Fund	BOB	Non Convertible Debentures	0	19.17	4.76

- B. The Schemes of BNP Paribas Mutual Fund had invested in the following instruments of Associate Companies of the Sponsor & AMC, from April 1, 2020 to March 31, 2021. The investments were made in line with the investment objective of the Scheme(s).

Nil for FY 2020-21

- C. The Schemes of Baroda BNP Paribas Mutual Fund had invested in the following instruments of Associate Companies of the Sponsor & AMC, from April 1, 2021 to March 31, 2022. The investments were made in line with the investment objective of the Scheme(s).

Name of the Scheme	Name of the company	Type of Security	Amount (Rs. In Crores)	Aggregate Market Value as on 31-Mar-22 (Rs. in Lakhs) *	% of Net Asset Value
BBP Balanced Advantage Fund	BOB	Equity Shares	29.42	31.08	0.98
BBP Banking & Financial Services Fund	BOB	Equity Shares	0.84	1.12	2.14
BBP Mid Cap Fund	BOB	Equity Shares	4.96	5.30	0.45
BBP Multi Cap Fund	BOB	Equity Shares	30.98	36.94	2.11
BBP Balanced Advantage Fund	BOB	Non Convertible Debentures	19.46	20.35	0.64

- D. The Schemes of Baroda BNP Paribas Mutual Fund had invested in the following instruments of Associate Companies of the Sponsor & AMC, from April 1, 2022 to March 31, 2023. The investments were made in line with the investment objective of the Scheme(s).

Name of the Scheme	Name of the company	Type of Security	Amount (Rs. In Crores)	Aggregate Market Value as on 31-Mar-23 (Rs. in Lakhs) *	% of Net Asset Value
Baroda BNP Paribas Arbitrage Fund	Bank of Baroda	Equity Shares	9.22	-	-
Baroda BNP Paribas Balanced Advantage Fund	Bank of Baroda	Equity Shares	10.26	-	-
Baroda BNP Paribas Balanced Advantage Fund	Bank of Baroda	Non Convertible Debentures	-	5.03	0.16
Baroda BNP Paribas Large & Mid Cap Fund	Bank of Baroda	Equity Shares	9.69	-	-

Underwriting Obligations with respect to issues of Associate Companies

The Schemes of the Mutual Fund have till date not entered into any underwriting obligations with respect to issues of associate companies.

Subscription In Issues lead managed by the Sponsor or any of its associates

Nil for FY 2020-2021, FY 2021-22 and FY 2022-23

DEALING WITH ASSOCIATE COMPANIES

Subject to the SEBI Regulations, the AMC from time to time, for the purpose of conducting normal business and the operations of the Mutual Fund may utilise the services of and enter into transactions / arrangement with the Sponsor or its group companies, subsidiaries, associates, affiliates, etc., established or to be established at a later date to provide the services to the AMC / investors. The AMC will conduct its business with the aforesaid company(ies) (including employees or relatives) on arm's length basis and at mutually agreed terms and conditions.

The AMC may also avail the services of the Sponsor or its group companies, subsidiaries, associates, affiliates, etc., for usage of premises as Investor Service Centres and to act as collection agents, marketing agents, distribution agents, bankers, client servicing etc. Such companies shall be paid a fee based on the quality of services rendered, which may be higher than the market rates due to the quality of services rendered. These fees shall be charged to the Scheme, subject to the SEBI Regulations.

The AMC, subject to the SEBI Regulations and the restrictions placed thereunder, will from time to time enter into the transactions including securities transaction with the Sponsor and its group companies, subsidiaries, associates, affiliates, etc. The AMC, subject to the SEBI Regulations, will from time to time subscribe on behalf of the Scheme of

the Mutual Fund, in the securities issue lead managed by the Sponsor and its group companies, subsidiaries, associates, affiliates, etc. The AMC shall ensure that the investments in such issues will be in accordance with the investment objectives of the Scheme. Where necessary, AMC shall appoint other intermediaries of repute as sub-managers or sub-custodians for managing and administering various schemes. The appointment of such intermediaries shall be in accordance with the applicable requirement, if any, of SEBI.

The AMC, subject to the SEBI Regulations and the restrictions/limits prescribed thereunder, proposes to enter into transactions with the Sponsor and / or its subsidiaries / associates for purchase and sale of securities. The Scheme shall not make any investment in:

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

From time to time and subject to the SEBI Regulations, the Sponsor, their affiliates, associates, subsidiaries, the Mutual Fund and the AMC may in the New Fund Offer Period or thereafter at any time during the continuous offer period, invest directly or indirectly in the Scheme. These entities may acquire a substantial portion of the Scheme's Units and collectively constitute a major investor in the Scheme. Accordingly, redemption of Units held by such entities may have an adverse impact on the Scheme because the timing of such redemption may impact the ability of other Unitholders to redeem their Units.

The amount paid to the Sponsor, its associates for services performed by them, during last three financial years is given below:

BNP Paribas Mutual Fund:

Name of the Associate / Group Company	Nature of Relation	Nature of Transaction	Amount (Rs. in lakhs)
Sundaram BNP Paribas Fund Services Ltd.^	Group company	Registrar fees	Refer Note 1
IDBI Bank Ltd^^	Associate company	Bank charges	Refer Note 2
BNP Paribas Asset Management India Pvt. Ltd.	Group company	Investment Management Fees	Refer Note 3
BNP Paribas Trustee India Pvt. Ltd.	Group company	Trustee fees	Refer Note 4
Geojit BNP Paribas Financial Services Ltd	Group Company	Commission on distribution of Units	Refer Note 5
BNP Paribas Wealth Management India Pvt Ltd	Group Company	Commission on distribution of Units	Refer Note 6
BNP Paribas	Group Company	Commission on distribution of Units	Refer Note 7
IDBI Bank Ltd^^	Associate Company	Commission on distribution of Units	Refer Note 8
Invictus Advisors Private Limited	\$\$	Commission on distribution of Units	Refer Note 9
Sharekhan Limited**	Group Company	Commission on distribution of Units	Refer Note 10
Sharekhan Limited**	Group Company	Brokerage paid	Refer Note 11
BNP Paribas Securities India Pvt Ltd.	Group Company	Brokerage paid	Refer Note 12

Note 1: Sundaram BNP Paribas Fund Services Ltd.^ (Registrar Fees)
(Rs. in lakhs)

Amount

Scheme Name	2019-20	2020-21
BNP Paribas Low Duration Fund	3.29	0.00
BNP Paribas Liquid Fund	22.46	0.00
BNP Paribas Short Term Fund	4.96	0.00
BNP Paribas Flexi Debt Fund	5.27	0.00
BNP Paribas Corporate Bond Fund	1.67	0.00
BNP Paribas Conservative Hybrid Fund	14.34	0.00
BNP Paribas Medium Term Fund	3.71	0.00
BNP Paribas Multi Cap Fund	47.98	0.00
BNP Paribas Midcap Fund	59.57	0.00
BNP Paribas Large Cap Fund	53.57	0.00
BNP Paribas Long Term Equity Fund	41.39	0.00
BNP Paribas Arbitrage Fund	19.26	0.00
BNP Paribas Substantial Equity Hybrid Fund	21.03	0.00
BNP Paribas Focused 25 Equity Fund	17.79	0.00
BNP Paribas India Consumption Fund#	31.26	0.00
BNP Paribas Dynamic Equity Fund#	4.82	0.00
BNP Paribas Overnight Fund#	0.20	0.00

Note 2: IDBI Bank Ltd^^ (Bank Charges) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
-------------	---------	---------

BNP Paribas Low Duration Fund	#N/A	#N/A
BNP Paribas Liquid Fund	#N/A	#N/A
BNP Paribas Short Term Fund	#N/A	#N/A
BNP Paribas Flexi Debt Fund	#N/A	#N/A
BNP Paribas Corporate Bond Fund	#N/A	#N/A
BNP Paribas Conservative Hybrid Fund	#N/A	#N/A
BNP Paribas Medium Term Fund	#N/A	#N/A
BNP Paribas Multi Cap Fund	#N/A	#N/A
BNP Paribas Midcap Fund	#N/A	#N/A
BNP Paribas Large Cap Fund	#N/A	#N/A
BNP Paribas Long Term Equity Fund	#N/A	#N/A
BNP Paribas Arbitrage Fund	#N/A	#N/A
BNP Paribas Substantial Equity Hybrid Fund#	#N/A	#N/A

#N/A Not applicable for the period as ceased to be associate w.e.f. May 11, 2018

^^ ceased to be associate w.e.f. May 11, 2018, hence data disclosed accordingly.

Note 3: BNP Paribas Asset Management India Pvt. Ltd. Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Low Duration Fund	55.14	53.05
BNP Paribas Liquid Fund	37.97	30.54
BNP Paribas Short Term Fund	56.22	72.29
BNP Paribas Flexi Debt Fund	71.51	61.40
BNP Paribas Corporate Bond Fund	6.60	3.18
BNP Paribas Conservative Hybrid Fund	268.53	198.20
BNP Paribas Medium Term Fund	52.65	16.88
BNP Paribas Multi Cap Fund	497.92	419.56
BNP Paribas Midcap Fund	414.95	424.13
BNP Paribas Large Cap Fund	708.64	742.02
BNP Paribas Long Term Equity Fund	413.05	388.99
BNP Paribas Arbitrage Fund	154.36	138.70
BNP Paribas Substantial Equity Hybrid Fund	213.20	256.00
BNP Paribas Focused 25 Equity Fund	187.52	137.39
BNP Paribas India Consumption Fund#	232.71	337.53
BNP Paribas Dynamic Equity Fund#	22.40	48.09
BNP Paribas Overnight Fund#	4.70	6.57

Note 4: BNP Paribas Trustee India Pvt. Ltd. (Trustee fees) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Low Duration Fund	1.55	1.72
BNP Paribas Liquid Fund	8.50	5.77
BNP Paribas Short Term Fund	0.96	1.83
BNP Paribas Flexi Debt Fund	1.03	0.62
BNP Paribas Corporate Bond Fund	0.60	0.13
BNP Paribas Conservative Hybrid Fund	1.98	1.61
BNP Paribas Medium Term Fund	0.87	0.22
BNP Paribas Multi Cap Fund	3.51	2.85
BNP Paribas Midcap Fund	3.49	3.85
BNP Paribas Large Cap Fund	3.67	4.80
BNP Paribas Long Term Equity Fund	2.33	2.42
BNP Paribas Arbitrage Fund	3.04	3.39
BNP Paribas Substantial Equity Hybrid Fund	1.64	2.41
BNP Paribas Focused 25 Equity Fund	1.37	0.97
BNP Paribas India Consumption Fund#	2.00	3.07
BNP Paribas Dynamic Equity Fund#	0.62	0.88
BNP Paribas Overnight Fund#	0.62	1.47

Note 5: Geojit BNP Paribas Financial Services Ltd (Commission on distribution of Units) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Substantial Equity Hybrid Fund	0.53	1.32
BNP Paribas Corporate Bond Fund	0.02	0.02
BNP Paribas Multi Cap Fund	5.59	4.93
BNP Paribas Arbitrage Fund	0.00	0.00~
BNP Paribas Large Cap Fund	10.41	8.37
BNP Paribas Flexi Debt Fund	0.18	0.17
BNP Paribas Focused 25 Equity Fund	0.16	0.21
BNP Paribas Medium Term Fund	~	0.07
BNP Paribas Midcap Fund	5.07	5.35
BNP Paribas Low Duration Fund	0.10	0.26
BNP Paribas Conservative Hybrid Fund	135.30	79.38
BNP Paribas Liquid Fund	~	~
BNP Paribas Short Term Fund	~	0.07
BNP Paribas Long Term Equity Fund	6.99	7.11
BNP Paribas India Consumption Fund#	0.14	0.26
BNP Paribas Dynamic Equity Fund#	0.02	0.02
BNP Paribas Overnight Fund#	-	~

~less than 0.01

Note 6: BNP Paribas Wealth Management India Pvt Ltd (Commission on distribution of Units) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Substantial Equity Hybrid Fund	3.31	1.40
BNP Paribas Corporate Bond Fund	0.18	0.00
BNP Paribas Multi Cap Fund	0.27	0.02
BNP Paribas Arbitrage Fund	6.79	1.02
BNP Paribas Large Cap Fund	51.75	38.62
BNP Paribas Flexi Debt Fund	6.37	0.00
BNP Paribas Focused 25 Equity Fund	(10.66)	(0.96)
BNP Paribas Medium Term Fund	1.07	0.30
BNP Paribas Midcap Fund	0.89	0.18
BNP Paribas Low Duration Fund	1.69	0.14
BNP Paribas Liquid Fund	0.28	0.11
BNP Paribas Short Term Fund	3.20	1.86
BNP Paribas Long Term Equity Fund	0.20	0.11
BNP Paribas India Consumption Fund#	0.07	0.00
BNP Paribas Overnight Fund#	~	0.04

~less than 0.01

Note 7: BNP Paribas (Commission on distribution of Units) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Substantial Equity Hybrid Fund	0.00	0.00
BNP Paribas Multi Cap Fund	0.00	0.00
BNP Paribas Large Cap Fund	0.00	0.00
BNP Paribas Flexi Debt Fund	0.00	0.35
BNP Paribas Medium Term Fund	3.99	0.32
BNP Paribas Midcap Fund	0.52	0.00
BNP Paribas Low Duration Fund	0.31	0.14
BNP Paribas Liquid Fund	0.00	0.00
BNP Paribas Short Term Fund	2.96	0.02
BNP Paribas Long Term Equity Fund	0.01	0.01
BNP Paribas India Consumption Fund#	0.00	0.00

~less than 0.01

Note 8: IDBI Bank Ltd^^ (Commission on distribution of Units) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Corporate Bond Fund	#N/A	#N/A
BNP Paribas Multi Cap Fund	#N/A	#N/A

BNP Paribas Large Cap Fund	#N/A	#N/A
BNP Paribas Flexi Debt Fund	#N/A	#N/A
BNP Paribas Midcap Fund	#N/A	#N/A
BNP Paribas Low Duration Fund	#N/A	#N/A
BNP Paribas Liquid Fund	#N/A	#N/A
BNP Paribas Long Term Equity Fund	#N/A	#N/A

#N/A Not applicable for the period as ^^ ceased to be associate w.e.f. May 11, 2018, hence data disclosed accordingly.

Note 9: Invictus Advisors Private Limited\$\$ (Commission on distribution of Units) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Arbitrage Fund	0.00	0.00
BNP Paribas Large Cap Fund	0.00	0.00
BNP Paribas Flexi Debt Fund	0.00	0.00
BNP Paribas Midcap Fund	0.00	0.00
BNP Paribas Long Term Equity Fund	0.00	0.00

~less than 0.01

\$\$ reportable entity under Reg 25(8) of SEBI (Mutual Funds) Regulations, 1996 till December 28, 2018, hence data disclosed accordingly.

Note 10: Sharekhan Limited (Commission on distribution of Units) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Substantial Equity Hybrid Fund	46.39	49.96
BNP Paribas Corporate Bond Fund	0.00	0.00^
BNP Paribas Multi Cap Fund	53.08	31.29
BNP Paribas Arbitrage Fund	1.16	6.18
BNP Paribas Large Cap Fund	8.72	12.92
BNP Paribas Flexi Debt Fund	0.30	0.32
BNP Paribas Focused 25 Equity Fund	12.13	8.98
BNP Paribas Medium Term Fund	0.05	0.05
BNP Paribas Midcap Fund	16.51	15.61
BNP Paribas Low Duration Fund	0.08	0.11
BNP Paribas Conservative Hybrid Fund	260.63	231.06
BNP Paribas Liquid Fund	1.35	1.01
BNP Paribas Short Term Fund	1.88	2.88
BNP Paribas Long Term Equity Fund	8.87	9.59
BNP Paribas India Consumption Fund#	133.52	145.59
BNP Paribas Dynamic Equity Fund#	13.08	8.65
BNP Paribas Overnight Fund#	0.02	0.02

Note 11: Sharekhan Limited (Brokerage Paid) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Substantial Equity Hybrid Fund	2.04	0.97
BNP Paribas Multi Cap Fund	1.01	1.64
BNP Paribas Arbitrage Fund	0.00	0.00
BNP Paribas Large Cap Fund	1.11	1.05
BNP Paribas Focused 25 Equity Fund	0.54	0.26
BNP Paribas Long Term Equity Fund	0.45	1.06
BNP Paribas Midcap Fund	1.65	1.76
BNP Paribas Conservative Hybrid Fund	0.16	0.05
BNP Paribas India Consumption Fund#	0.80	1.06
BNP Paribas Dynamic Equity Fund#	0.19	0.27

Note 12: BNP Paribas Securities India Pvt Ltd. (Brokerage Paid) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Conservative Hybrid Fund	1.05	0.57
BNP Paribas Focused 25 Equity Fund	0.32	0.25
BNP Paribas India Consumption Fund#	1.07	0.55
BNP Paribas Large Cap Fund	4.52	1.73
BNP Paribas Long Term Equity Fund	1.61	0.51

BNP Paribas Multi Cap Fund	2.73	1.62
BNP Paribas Substantial Equity Hybrid Fund	1.98	2.63
BNP Paribas Dynamic Equity Fund#	0.13	0.31
BNP Paribas Midcap Fund	2.17	3.28

Baroda BNP Paribas Mutual Fund (For 2021-22 & 2022-23)

Name of the Associate / Group Company	Nature of Relation	Nature of Transaction	Amount (Rs. in lakhs)
Bank of Baroda	Associate company	Bank charges	Refer Note 1
Baroda BNP Paribas Asset Management India Pvt. Ltd.	Group company	Investment Management Fees	Refer Note 2
Baroda BNP Paribas Trustee India Pvt. Ltd.	Group company	Trustee fees	Refer Note 3
SBICAP Securities Ltd.	Group Company	Commission on distribution of Units	Refer Note 4
Geojit Financial Services Ltd	Group Company	Commission on distribution of Units	Refer Note 5
Sharekhan Limited**	Group Company	Commission on distribution of Units	Refer Note 6
Bank of Baroda	Associate Company	Commission on distribution of Units	Refer Note 7
BNP Paribas Wealth Management India Pvt Ltd	Group Company	Commission on distribution of Units	Refer Note 8
BNP Paribas Securities India Pvt. Ltd.	Group Company	Brokerage paid	Refer Note 9
BOB Capital Markets Ltd.	Group Company	Brokerage paid	Refer Note 10
Sharekhan Ltd.	Group Company	Brokerage paid	Refer Note 11

Note 1: Bank of Baroda (Bank Charges)

(For FY 2021-22) Amount (Rs. in lakhs)

Scheme Name	2021-22
Baroda BNP Paribas Multi Cap Fund	3
Baroda BNP Paribas Balanced Advantage Fund	1
Baroda BNP Paribas Large & Mid Cap Fund	1

(For FY 2022-23) Amount (Rs. in lakhs)

Scheme Name	Rs In Lakhs
Baroda BNP Medium Duration Fund	0
Baroda BNP Paribas Low Duration Fund	0
Baroda BNP Dynamic Bond Fund	0
Baroda BNP Corporate Bond Fund	0
Baroda BNP Nifty SDL Dec 2026 Index Fund	0
Baroda BNP Nifty SDL Dec 2028 Index Fund	0
Baroda BNP ELSS Fund	0
Baroda BNP Mid Cap Fund	2
Baroda BNP Large Cap Fund	1
Baroda BNP Focused Fund	0
Baroda BNP Conservative Hybrid Fund	0
Baroda BNP Flexi Cap Fund	1
Baroda BNP Arbitrage Fund	0
Baroda BNP Aggressive Hybrid Fund	0
Baroda BNP Banking and PSU Bond Fund	0
Baroda BNP Business Cycle Fund	1
Baroda BNP India Consumption Fund	0
Baroda BNP Funds Aqua Fund of Fund	0
Baroda BNP Paribas Multi Asset Fund	0
Baroda BNP Gilt Fund	0
Baroda BNP Balanced Advantage Fund	5
Baroda BNP Multi Cap Fund	6

Baroda BNP Short Duration Fund	0
Baroda BNP Banking & Financial Services Fund	0
Baroda BNP Money Market Fund	0
Baroda BNP Large & Mid Cap Fund	6
Baroda BNP Equity Savings Fund	0
Baroda BNP Credit Risk Fund	0
Baroda BNP Ultra Short Duration Fund	0
Baroda BNP Overnight Fund	0
Baroda BNP Liquid Fund	0

Note : Figures mentioned as 0 represents amount less than Rs. 1 lakh

Note 2: Baroda BNP Paribas Asset Management India Pvt. Ltd. (Investment Management Fees)
(For FY 2021-22) Amount (Rs. in lakhs)

Scheme Name	2021-22
Baroda BNP Paribas Medium Duration Fund	11
Baroda BNP Paribas Low Duration Fund	56
Baroda BNP Paribas Dynamic Bond Fund	66
Baroda BNP Paribas Corporate Bond Fund	6
Baroda BNP Paribas Mid Cap Fund	496
Baroda BNP Paribas Large Cap Fund	901
Baroda BNP Paribas ELSS Fund	435
Baroda BNP Paribas Conservative Hybrid Fund	270
Baroda BNP Paribas Arbitrage Fund	148
Baroda BNP Paribas Aggressive Hybrid Fund	320
Baroda BNP Paribas Focused Fund	123
Baroda BNP Paribas India Consumption Fund	472
Baroda BNP Paribas Funds Aqua Fund of Fund	29
Baroda BNP Paribas Multi Cap Fund	1,351
Baroda BNP Paribas Gilt Fund	23
Baroda BNP Paribas Liquid Fund	471
Baroda BNP Paribas Short Duration Fund	68
Baroda BNP Paribas Banking & Financial Services Fund	74
Baroda BNP Paribas Credit Risk Fund	162
Baroda BNP Paribas Ultra Short Duration Fund	26
Baroda BNP Paribas Balanced Advantage Fund	888
Baroda BNP Paribas Fixed Maturity Plan - Series P	6
Baroda BNP Paribas Overnight Fund	15
Baroda BNP Paribas Money Market Fund	1
Baroda BNP Paribas Equity Savings Fund	383
Baroda BNP Paribas Large & Mid Cap Fund	507
Baroda BNP Paribas Banking and PSU Bond Fund	52
Baroda BNP Paribas Business Cycle Fund	60

(For FY 2022-23) Amount (Rs. in lakhs)

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Low Duration Fund	43
Baroda BNP Dynamic Bond Fund	63
Baroda BNP Corporate Bond Fund	5
Baroda BNP Liquid Fund	732
Baroda BNP Overnight Fund	23
Baroda BNP Short Duration Fund	89
Baroda BNP Money Market Fund	8
Baroda BNP Banking and PSU Bond Fund	18
Baroda BNP Medium Duration Fund	19

Baroda BNP Credit Risk Fund	117
Baroda BNP Gilt Fund	17
Baroda BNP Ultra Short Duration Fund	34
Baroda BNP Fixed Maturity Plan - Series P	0
Baroda BNP Nifty SDL Dec 2026 Index Fund	2
Baroda BNP Nifty SDL Dec 2028 Index Fund	0
Baroda BNP Mid Cap Fund	567
Baroda BNP Large Cap Fund	955
Baroda BNP ELSS Fund	595
Baroda BNP Multi Cap Fund	1,491
Baroda BNP Banking & Financial Services Fund	76
Baroda BNP Funds Aqua Fund of Fund	30
Baroda BNP Focused Fund	122
Baroda BNP India Consumption Fund	567
Baroda BNP Business Cycle Fund	381
Baroda BNP Large & Mid Cap Fund	617
Baroda BNP Flexi Cap Fund	132
Baroda BNP Paribas Multi Asset Fund	76
Baroda BNP Equity Savings Fund	347
Baroda BNP Aggressive Hybrid Fund	376
Baroda BNP Balanced Advantage Fund	1,524
Baroda BNP Conservative Hybrid Fund	309
Baroda BNP Arbitrage Fund	154

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

Note 3: Baroda BNP Paribas Trustee India Pvt. Ltd. (Trustee fees)

For FY 2021-22 Amount (Rs. in lakhs)

Scheme Name	2021-22
Baroda BNP Paribas Medium Duration Fund	0
Baroda BNP Paribas Low Duration Fund	2
Baroda BNP Paribas Dynamic Bond Fund	1
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Mid Cap Fund	6
Baroda BNP Paribas Large Cap Fund	7
Baroda BNP Paribas ELSS Fund	3
Baroda BNP Paribas Conservative Hybrid Fund	2
Baroda BNP Paribas Arbitrage Fund	4
Baroda BNP Paribas Aggressive Hybrid Fund	4
Baroda BNP Paribas Focused Fund	1
Baroda BNP Paribas India Consumption Fund	5
Baroda BNP Paribas Funds Aqua Fund of Fund	1
Baroda BNP Paribas Multi Cap Fund	6
Baroda BNP Paribas Gilt Fund	0
Baroda BNP Paribas Liquid Fund	26
Baroda BNP Paribas Short Duration Fund	1
Baroda BNP Paribas Banking & Financial Services Fund	0
Baroda BNP Paribas Credit Risk Fund	1
Baroda BNP Paribas Ultra Short Duration Fund	1
Baroda BNP Paribas Balanced Advantage Fund	8
Baroda BNP Paribas Fixed Maturity Plan - Series P	0
Baroda BNP Paribas Overnight Fund	2
Baroda BNP Paribas Money Market Fund	0
Baroda BNP Paribas Equity Savings Fund	2

Baroda BNP Paribas Large & Mid Cap Fund	3
Baroda BNP Paribas Banking and PSU Bond Fund	1
Baroda BNP Paribas Business Cycle Fund	3

For FY 2022-23 Amount (Rs. In lakhs)

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Low Duration Fund	1
Baroda BNP Dynamic Bond Fund	0
Baroda BNP Corporate Bond Fund	0
Baroda BNP Liquid Fund	23
Baroda BNP Overnight Fund	2
Baroda BNP Short Duration Fund	1
Baroda BNP Money Market Fund	0
Baroda BNP Banking and PSU Bond Fund	0
Baroda BNP Medium Duration Fund	0
Baroda BNP Credit Risk Fund	1
Baroda BNP Gilt Fund	0
Baroda BNP Ultra Short Duration Fund	1
Baroda BNP Fixed Maturity Plan - Series P	0
Baroda BNP Nifty SDL Dec 2026 Index Fund	0
Baroda BNP Nifty SDL Dec 2028 Index Fund	0
Baroda BNP Mid Cap Fund	4
Baroda BNP Large Cap Fund	5
Baroda BNP ELSS Fund	2
Baroda BNP Multi Cap Fund	6
Baroda BNP Banking & Financial Services Fund	0
Baroda BNP Funds Aqua Fund of Fund	0
Baroda BNP Focused Fund	1
Baroda BNP India Consumption Fund	3
Baroda BNP Business Cycle Fund	3
Baroda BNP Large & Mid Cap Fund	2
Baroda BNP Flexi Cap Fund	3
Baroda BNP Paribas Multi Asset Fund	1
Baroda BNP Equity Savings Fund	1
Baroda BNP Aggressive Hybrid Fund	3
Baroda BNP Balanced Advantage Fund	11
Baroda BNP Conservative Hybrid Fund	2
Baroda BNP Arbitrage Fund	2

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

Note 4: SBICAP Securities Ltd. (Commission on distribution of Units)

For FY 2021-22 Amount (Rs. in lakhs)

Scheme Name	2021-22
BARODA BNP PARIBAS FUNDS AQUA FUND OF FUND	0.03
BARODA BNP PARIBAS ARBITRAGE FUND	0.00
BARODA BNP PARIBAS BUSINESS CYCLE FUND	0.00
BARODA BNP PARIBAS MONEY MARKET FUND	0.00
BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND	0.00

BARODA BNP PARIBAS CORPORATE BOND FUND	0.00
BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND	0.01
BARODA BNP PARIBAS CREDIT RISK FUND (SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.00
BARODA BNP PARIBAS BALANCED ADVANTAGE FUND	0.00
BARODA BNP PARIBAS DYNAMIC BOND FUND	0.03
BARODA BNP PARIBAS FOCUSED FUND	0.00
BARODA BNP PARIBAS MULTI CAP FUND	0.00
BARODA BNP PARIBAS INDIA CONSUMPTION FUND	0.03
BARODA BNP PARIBAS LARGE CAP FUND	0.01
BARODA BNP PARIBAS LIQUID FUND	0.00
BARODA BNP PARIBAS LOW DURATION FUND	0.00
BARODA BNP PARIBAS MID CAP FUND	0.01
BARODA BNP PARIBAS MEDIUM DURATION FUND (THE SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.00
BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND	0.00
BARODA BNP PARIBAS SHORT DURATION FUND	0.00
BARODA BNP PARIBAS ELSS FUND	0.01

Note 5: Geojit Financial Services Ltd (Commission on distribution of Units)

For FY 2021-22 Amount (Rs. in lakhs)

Scheme Name	2021-22
BARODA BNP PARIBAS FUNDS AQUA FUND OF FUND	0.03
BARODA BNP PARIBAS ARBITRAGE FUND	0.00
BARODA BNP PARIBAS BUSINESS CYCLE FUND	0.01
BARODA BNP PARIBAS MONEY MARKET FUND	0.00
BARODA BNP PARIBAS BANKING AND PSU BOND FUND	0.01
BARODA BNP PARIBAS CORPORATE BOND FUND	0.18
BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND	10.86
BARODA BNP PARIBAS CREDIT RISK FUND (SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.02
BARODA BNP PARIBAS BALANCED ADVANTAGE FUND	0.00
BARODA BNP PARIBAS EQUITY SAVINGS FUND	0.00
BARODA BNP PARIBAS DYNAMIC BOND FUND	0.14
BARODA BNP PARIBAS FOCUSED FUND	0.09
BARODA BNP PARIBAS GILT FUND	0.03
BARODA BNP PARIBAS MULTI CAP FUND	0.38
BARODA BNP PARIBAS INDIA CONSUMPTION FUND	0.04
BARODA BNP PARIBAS LARGE CAP FUND	0.77
BARODA BNP PARIBAS LARGE & MID CAP FUND	0.00
BARODA BNP PARIBAS LIQUID FUND	0.01
BARODA BNP PARIBAS LOW DURATION FUND	0.11
BARODA BNP PARIBAS MID CAP FUND	0.48
BARODA BNP PARIBAS MEDIUM DURATION FUND (THE SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.03
BARODA BNP PARIBAS OVERNIGHT FUND	0.00
BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND	0.27
BARODA BNP PARIBAS SHORT DURATION FUND	0.06
BARODA BNP PARIBAS ELSS FUND	1.05

For FY 2022-23 Amount (Rs. in lakhs)

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Funds Aqua Fund Of Fund	0
Baroda BNP Paribas Arbitrage Fund	0
Baroda BNP Paribas Business Cycle Fund	0
Baroda BNP Paribas Money Market Fund	0
Baroda BNP Paribas Banking And Financial Services Fund	0

Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Conservative Hybrid Fund	67
Baroda BNP Paribas Credit Risk Fund (Scheme Has One Segregated Portfolio)	0
Baroda BNP Paribas Balanced Advantage Fund	0
Baroda BNP Paribas Equity Savings Fund	0
Baroda BNP Paribas Dynamic Bond Fund	0
Baroda BNP Paribas Focused Fund	0
Baroda BNP Paribas Gilt Fund	0
Baroda BNP Paribas Multi Cap Fund	6
Baroda BNP Paribas India Consumption Fund	1
Baroda BNP Paribas Large Cap Fund	11
Baroda BNP Paribas Large & Mid Cap Fund	0
Baroda BNP Paribas Liquid Fund	0
Baroda BNP Paribas Low Duration Fund	0
Baroda BNP Paribas Mid Cap Fund	8
Baroda BNP Paribas Medium Duration Fund (The Scheme Has One Segregated Portfolio)	0
Baroda BNP Paribas Overnight Fund	0
Baroda BNP Paribas Flexi Cap Fund	0
Baroda BNP Paribas Aggressive Hybrid Fund	3
Baroda BNP Paribas Short Duration Fund	0
Baroda BNP Paribas ELSS Fund	8
Baroda BNP Paribas Multi Asset Fund	0

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

Note 6: Sharekhan Limited (Commission on distribution of Units)

For FY 2021-22 Amount (Rs. In Lakhs)

Scheme Name	2021-22
BARODA BNP PARIBAS FUNDS AQUA FUND OF FUND	28.35
BARODA BNP PARIBAS ARBITRAGE FUND	3.64
BARODA BNP PARIBAS BUSINESS CYCLE FUND	0.40
BARODA BNP PARIBAS MONEY MARKET FUND	0.03
BARODA BNP PARIBAS BANKING AND PSU BOND FUND	0.03
BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND	0.02
BARODA BNP PARIBAS CORPORATE BOND FUND	0.03
BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND	58.15
BARODA BNP PARIBAS CREDIT RISK FUND (SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.09
BARODA BNP PARIBAS BALANCED ADVANTAGE FUND	0.35
BARODA BNP PARIBAS EQUITY SAVINGS FUND	0.01
BARODA BNP PARIBAS DYNAMIC BOND FUND	0.16
BARODA BNP PARIBAS FOCUSED FUND	2.87
BARODA BNP PARIBAS MULTI CAP FUND	1.91
BARODA BNP PARIBAS INDIA CONSUMPTION FUND	15.13
BARODA BNP PARIBAS LARGE CAP FUND	1.53
BARODA BNP PARIBAS LARGE & MID CAP FUND	0.20
BARODA BNP PARIBAS LIQUID FUND	0.48
BARODA BNP PARIBAS LOW DURATION FUND	0.16
BARODA BNP PARIBAS MID CAP FUND	1.36
BARODA BNP PARIBAS MEDIUM DURATION FUND (THE SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.42
BARODA BNP PARIBAS OVERNIGHT FUND	0.23
BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND	6.22

BARODA BNP PARIBAS SHORT DURATION FUND	0.95
BARODA BNP PARIBAS ELSS FUND	1.49

For FY 2022-23 Amount (Rs. In Lakhs)

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Funds Aqua Fund Of Fund	19
Baroda BNP Paribas Arbitrage Fund	4
Baroda BNP Paribas Business Cycle Fund	5
Baroda BNP Paribas Money Market Fund	0
Baroda BNP Paribas Banking And PSU Bond Fund	0
Baroda BNP Paribas Banking And Financial Services Fund	0
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Conservative Hybrid Fund	334
Baroda BNP Paribas Credit Risk Fund (Scheme Has One Segregated Portfolio)	0
Baroda BNP Paribas Balanced Advantage Fund	10
Baroda BNP Paribas Equity Savings Fund	0
Baroda BNP Paribas Dynamic Bond Fund	0
Baroda BNP Paribas Focused Fund	9
Baroda BNP Paribas Multi Cap Fund	27
Baroda BNP Paribas India Consumption Fund	170
Baroda BNP Paribas Large Cap Fund	20
Baroda BNP Paribas Large & Mid Cap Fund	2
Baroda BNP Paribas Liquid Fund	0
Baroda BNP Paribas Low Duration Fund	0
Baroda BNP Paribas Mid Cap Fund	20
Baroda BNP Paribas Medium Duration Fund (The Scheme Has One Segregated Portfolio)	0
Baroda BNP Paribas Overnight Fund	0
Baroda BNP Paribas Flexi Cap Fund	75
Baroda BNP Paribas Aggressive Hybrid Fund	61
Baroda BNP Paribas Short Duration Fund	2
Baroda BNP Paribas ELSS Fund	11
Baroda BNP Paribas Ultra Short Duration Fund	0
Baroda BNP Paribas Multi Asset Fund	35
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	0
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	0

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

Note 7: Bank of Baroda (Commission on distribution of Units)

For FY 2021-22 Amount (Rs. In lakhs)

Scheme Name	2021-22
BARODA BNP PARIBAS ARBITRAGE FUND	0.00
BARODA BNP PARIBAS BUSINESS CYCLE FUND	95.84
BARODA BNP PARIBAS MONEY MARKET FUND	50.08
BARODA BNP PARIBAS BANKING AND PSU BOND FUND	58.77
BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND	74.92
BARODA BNP PARIBAS CORPORATE BOND FUND	0.00
BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND	2.01
BARODA BNP PARIBAS CREDIT RISK FUND (SCHEME HAS ONE SEGREGATED PORTFOLIO)	36.48
BARODA BNP PARIBAS BALANCED ADVANTAGE FUND	58.10

BARODA BNP PARIBAS EQUITY SAVINGS FUND	95.49
BARODA BNP PARIBAS DYNAMIC BOND FUND	2.48
BARODA BNP PARIBAS FOCUSED FUND	0.00
BARODA BNP PARIBAS GILT FUND	33.30
BARODA BNP PARIBAS MULTI CAP FUND	48.74
BARODA BNP PARIBAS INDIA CONSUMPTION FUND	0.00
BARODA BNP PARIBAS LARGE CAP FUND	2.26
BARODA BNP PARIBAS LARGE & MID CAP FUND	91.86
BARODA BNP PARIBAS LIQUID FUND	9.42
BARODA BNP PARIBAS MID CAP FUND	3.17
BARODA BNP PARIBAS MEDIUM DURATION FUND (THE SCHEME HAS ONE SEGREGATED PORTFOLIO)	35.57
BARODA BNP PARIBAS OVERNIGHT FUND	54.06
BARODA BNP PARIBAS FIXED MATURITY PLAN - SERIES P	93.92
BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND	0.00
BARODA BNP PARIBAS SHORT DURATION FUND	43.33
BARODA BNP PARIBAS ELSS FUND	17.17
BARODA BNP PARIBAS ULTRA SHORT DURATION FUND	63.76

For FY 2022-23 Amount (Rs. in Lakhs)

Scheme Name	Rs in lakhs
Baroda BNP Paribas Arbitrage Fund	1
Baroda BNP Paribas Business Cycle Fund	1165
Baroda BNP Paribas Money Market Fund	1
Baroda BNP Paribas Banking And PSU Bond Fund	15
Baroda BNP Paribas Banking And Financial Services Fund	31
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Conservative Hybrid Fund	8
Baroda BNP Paribas Credit Risk Fund (Scheme Has One Segregated Portfolio)	40
Baroda BNP Paribas Balanced Advantage Fund	2676
Baroda BNP Paribas Equity Savings Fund	280
Baroda BNP Paribas Dynamic Bond Fund	3
Baroda BNP Paribas Focused Fund	5
Baroda BNP Paribas Gilt Fund	4
Baroda BNP Paribas Multi Cap Fund	763
Baroda BNP Paribas India Consumption Fund	3
Baroda BNP Paribas Large Cap Fund	44
Baroda BNP Paribas Large & Mid Cap Fund	836
Baroda BNP Paribas Liquid Fund	11
Baroda BNP Paribas Low Duration Fund	0
Baroda BNP Paribas Mid Cap Fund	69
Baroda BNP Paribas Medium Duration Fund (The Scheme Has One Segregated Portfolio)	3
Baroda BNP Paribas Overnight Fund	2
Baroda BNP Paribas Flexi Cap Fund	1125
Baroda BNP Paribas Aggressive Hybrid Fund	1
Baroda BNP Paribas Short Duration Fund	42
Baroda BNP Paribas ELSS Fund	141
Baroda BNP Paribas Ultra Short Duration Fund	19
Baroda BNP Paribas Fixed Maturity Plan - Series P	1
Baroda BNP Paribas Multi Asset Fund	485
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	4

Baroda BNP Paribas Nifty SDL December 2028 Index Fund	0
---	---

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

Note 8: BNP Paribas Wealth Management India Pvt Ltd (Commission on distribution of Units) Amount
(Rs. in lakhs)

Scheme Name	2021-22
BARODA BNP PARIBAS ARBITRAGE FUND	0.08
BARODA BNP PARIBAS LIQUID FUND	0.00
BARODA BNP PARIBAS MEDIUM DURATION FUND (THE SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.09
BARODA BNP PARIBAS SHORT DURATION FUND	0.08
BARODA BNP PARIBAS ELSS FUND	0.00

For FY 2022-23: NIL

Note 9: BNP Paribas Securities India Pvt. Ltd. (Brokerage Paid)

For FY 2021-22 Amount (Rs. in lakhs)

Scheme Name	2021-22
Baroda BNP Paribas Mid Cap Fund	6
Baroda BNP Paribas Large Cap Fund	2
Baroda BNP Paribas ELSS Fund	5
Baroda BNP Paribas Conservative Hybrid Fund	1
Baroda BNP Paribas Aggressive Hybrid Fund	4
Baroda BNP Paribas Focused Fund	1
Baroda BNP Paribas India Consumption Fund	3
Baroda BNP Paribas Multi Cap Fund	4
Baroda BNP Paribas Banking & Financial Services Fund	0
Baroda BNP Paribas Balanced Advantage Fund	2
Baroda BNP Paribas Equity Savings Fund	-
Baroda BNP Paribas Large & Mid Cap Fund	4
Baroda BNP Paribas Business Cycle Fund	5

For FY 2022-23 Amount (Rs. In Lakhs)

Scheme name	Rs. In Lakhs
Baroda BNP Paribas Balanced Advantage Fund	7
Baroda BNP Paribas Banking & Financial Services Fund	0
Baroda BNP Paribas Business Cycle Fund	2
Baroda BNP Paribas Conservative Hybrid Fund	0
Baroda BNP Paribas ELSS Fund	1
Baroda BNP Paribas Flexi Cap Fund	18
Baroda BNP Paribas Focused Fund	2
Baroda BNP Paribas India Consumption Fund	8
Baroda BNP Paribas Large & Mid Cap Fund	3
Baroda BNP Paribas Large Cap Fund	1
Baroda BNP Paribas Mid Cap Fund	3
Baroda BNP Paribas Multi Cap Fund	2

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

Note 10: BOB Capital Markets Ltd. (Brokerage Paid)

For FY 2021-22 Amount (Rs. In lakhs)

Scheme Name	2021-22
Baroda BNP Paribas Mid Cap Fund	0
Baroda BNP Paribas Multi Cap Fund	6

Baroda BNP Paribas Banking & Financial Services Fund	1
Baroda BNP Paribas Balanced Advantage Fund	8
Baroda BNP Paribas Equity Savings Fund	1
Baroda BNP Paribas Large & Mid Cap Fund	5
Baroda BNP Paribas Business Cycle Fund	6

For FY 2022-23 Amount (Rs. in lakhs)

Scheme Name	Rs in lakhs
Baroda BNP Paribas Aggressive Hybrid Fund	2
Baroda BNP Paribas Balanced Advantage Fund	15
Baroda BNP Paribas Banking & Financial Services Fund	0
Baroda BNP Paribas Business Cycle Fund	1
Baroda BNP Paribas Conservative Hybrid Fund	1
Baroda BNP Paribas ELSS Fund	0
Baroda BNP Paribas Equity Savings Fund	1
Baroda BNP Paribas Flexi Cap Fund	5
Baroda BNP Paribas Focused Fund	1
Baroda BNP Paribas India Consumption Fund	2
Baroda BNP Paribas Large & Mid Cap Fund	5
Baroda BNP Paribas Large Cap Fund	4
Baroda BNP Paribas Mid Cap Fund	4
Baroda BNP Paribas Multi Cap Fund	5
Baroda BNP Paribas Multi Asset Fund	6

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

Note 11: Sharekhan Ltd. (Brokerage Paid) Amount (Rs. in lakhs)

Scheme Name	2021-22
Baroda BNP Paribas Mid Cap Fund	2
Baroda BNP Paribas Large Cap Fund	2
Baroda BNP Paribas ELSS Fund	1
Baroda BNP Paribas Conservative Hybrid Fund	1
Baroda BNP Paribas Aggressive Hybrid Fund	6
Baroda BNP Paribas Focused Fund	1
Baroda BNP Paribas India Consumption Fund	1

Notes:

- #Scheme inception date for BNP Paribas India Consumption Fund is September 7, 2018, for BNP Paribas Dynamic Equity Fund is March 08, 2019 and for BNP Paribas Overnight Fund is April 12, 2019 and hence data is disclosed accordingly. Please note figures mentioned as 0 represents amount less than Rs. 1 lakh.

BROKERAGE / COMMISSION PAID TO ASSOCIATES / RELATED PARTIES / GROUP COMPANIES OF SPONSOR / AMC

A. Baroda Mutual Fund

1. Associate brokers

Brokerage has been paid to associate brokers as mentioned below which is in line with the norms relating to brokerage payment for secondary market transactions of the Mutual Fund.

Brokerage paid to associates/related parties/group companies of Sponsor/AMC						
Name of Associate/Related Party/group companies of sponsor/AMC	Nature of Association /Relation	Period Covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage Paid (Rs. Cr & % of total brokerage paid by the fund)	
			Value of Transaction (in Rs. Cr)	Value of Transaction (in %)	Brokerage (in Rs. Cr)	Brokerage (in %)
BOB Capital Markets Ltd.	Associate Broker	April 1, 2020 – March 31, 2021	256.52	1.69%	0.28	3.67%

2. Commission to associates / Sponsor

For applications directly solicited and collected by the branches of BOB or by any associate, commission is paid at a rate not exceeding the rate of commission being paid to other distributors empanelled by the AMC.

Commission paid to associates/related parties/group companies of Sponsor/AMC						
Name of Associate/Related Party/group companies of sponsor/AMC	Nature of Association /Relation	Period Covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Commission Paid (Rs. Cr & % of total brokerage paid by the fund)	
			Value of Transaction (in Rs. Cr)	Value of Transaction (in %)	Commission (in Rs. Cr)	Commission (in %)
BOB	Sponsor	April 1, 2020 – March 31, 2021	3,940.92	7.39	27.43	82.90
BOB Capital Markets Ltd.	Associate Broker		0.21	0.00	0.00	0.00

B. BNP PARIBAS MUTUAL FUND

FY 2020-2021

Data on 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.	%	Rs.	%
Geojit Financial Services Ltd.	Group Company	01-April-2020 to 31-March-2021	8.03	0.07%	10,743,726.50	3.53%
BNP Paribas Wealth Management Ind Pvt. Ltd.	Group Company	01-April-2020 to 31-March-2021	6.44	0.03%	4,285,201.15	1.44%
BNP Paribas	Group Company	01-April-2020 to 31-March-2021	0.02	@	52,997.70	0.02%
Sharekhan Limited	Group Company	01-April-2020 to 31-March-2021	227.42	1.65%	52,421,673.51	17.12%

@ less than 0.005%

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. in Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
Sharekhan Limited	Group Company	01-April-2020 to 31-March-2021	67.83	0.40%	0.11	1.49%
BNP Paribas Securities India Pvt Ltd	Group Company	01-April-2020 to 31-March-2021	95.50	0.55%	0.15	2.12%

Note: Value of transaction excludes TREPS/Reverse Repo/FD/Derivatives, Primary market and Mutual Fund Trades

C. Baroda BNP Paribas Mutual Fund

FY 2021-22

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. in Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
BNP PARIBAS SECURITIES INDIA PVT LTD	Group Company	01-April-2021 to 31-March-2022	319.56	0.33	0.38	2.29
SHAREKHAN LTD	Group Company	01-April-2021 to 31-March-2022	104.11	0.11	0.12	0.75
BOB Capital Markets Ltd.	Associate Broker	01-April-2021 to 31-March-2022	221.64	0.23	0.27	1.59

FY 2022-23

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. in Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
BNP Paribas Securities India Pvt Ltd	Group Company	01-April-2022 to 31-March-2023	446.15	0.60	0.48	1.87
Sharekhan Limited	Group Company	01-April-2022 to 31-March-2023	-	-	-	-
BOB Capital Markets Ltd.	Associate Broker	01-April-2022 to 31-March-2023	473.37	0.64	0.52	1.99

Data on 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.	%	Rs.	%
BNP Paribas	Group Company	Apr 22 to Mar 23	7,974.73	0.00	0.00	0.00
Geojit Financial Services Ltd	Group Company	Apr 22 to Mar 23	4,43,16,354.05	0.00	1,03,72,981.92	0.56
BOB Capital Markets Ltd	Group Company	Apr 22 to Mar 23	2,93,110.33	0.00	0.00	0.00
Sharekhan Limited	Group Company	Apr 22 to Mar 23	2,02,32,64,852.23	0.19	8,06,23,588.35	4.37
Bank of Baroda	Group Company	Apr 22 to Mar 23	65,33,33,26,496.84	5.99	77,79,85,849.70	42.14
BNP Paribas Wealth Management India Pvt Ltd	Group Company	Apr 22 to Mar 23	0.00	0.00	0.00	0.00

22. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents will be available for inspection at the office of the Mutual Fund which is the registered office of the AMC during the business hours on any day (excluding Saturdays, Sundays & public holidays):

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

23. OMNIBUS CLAUSE

Besides the AMC, the Trustee / Sponsor may also absorb expenditures in addition to the limits laid down under Regulation 52. Further, any amendment / clarification and guidelines including in the form of notes or circulars issued from time to time by SEBI for the operation and management of Mutual Fund shall be applicable.

24. POWERS TO REMOVE DIFFICULTIES

If any difficulty arises in giving effect to the provisions of the Scheme, the Trustee / AMC may, subject to the SEBI Regulations, take such steps that are not inconsistent with these provisions, which appears to them to be necessary, desirable or expedient, for the purpose of removing difficulties.

25. POWERS TO MAKE RULES

Subject to the SEBI Regulations, the Trustee / AMC may from time to time, prescribe such terms and make such rules for the purpose of giving effect to the provisions of the Scheme, and add to, alter or amend all or any of the terms and rules that may be framed from time to time.

26. INVESTORS GRIEVANCES REDRESSAL MECHANISM

Investor grievances will normally be received directly by the Registrar and Transfer Agent or at the Investor Service Centres or at the office the AMC. All grievances received at the Investor Service Centres or at the office the AMC will be forwarded to the Registrar and Transfer Agent for their necessary action. The complaints will be closely followed up with the Registrar and Transfer Agent to ensure timely redresses and prompt investor service.

For this purpose, Mr. Vivek Kudal has been appointed as the Investor Relations Officer. He can be contacted at the registered office of the AMC. The address and phone numbers are:

Mr. Vivek Kudal, Investor Relations Officer

Baroda BNP Paribas Asset Management India Private Limited

Cresenzo, 7th Floor, G-Block, Bandra Kurla Complex, Mumbai – 400051

Phone: 1800-267-0189 (Monday to Saturday, 9 AM to 7 PM)

Email id: service@barodabnp-paribasmf.in

For any grievances with respect to transactions through Stock Exchange Platform for Mutual Funds, the investors should approach either the stock broker or the investor grievance cell of the respective stock exchange.

Investors also have the option to approach SEBI, by logging a complaint on SEBI's complaints redressal system (SCORES) (<https://scores.gov.in/scores/Welcome.html>)

27. INVESTOR COMPLAINTS

Given below is the status of Investor Complaints of the existing schemes, classified in accordance with AMFI "Guidelines on Standardization of Complaints /Grievances Reporting Procedure", as received by Registrar /Fund.

A. Details of Investors Complaints for Schemes of Baroda Mutual Fund

Name of Scheme			01.04.2020 to 31.03.2021		01.04.2021 to 13.03.2022	
			Received	Redressed	Received	Redressed
Baroda ELSS '96			2	2	6	6
Baroda ELSS '95			0	0	0	0
Baroda Credit Risk Fund			3	3	2	2
Baroda Large Cap Fund			1	1	2	2
Baroda Short Term Bond Fund			1	1	1	1
Baroda Treasury Advantage Fund			7	7	4	4
Baroda Mid Cap Fund			0	0	1	1
Baroda Dynamic Equity Fund			17	17	39	39
Baroda Liquid Fund			5	5	1	1
Baroda Hybrid Equity Fund			2	2	7	7
Baroda Multi Cap Fund			7	7	23	23
Baroda Ultra Short Duration Fund			2	2	0	0
Baroda Conservative Hybrid Fund			1	1	0	0
Baroda Banking and Financial Services Fund			2	2	2	2
Baroda Dynamic Bond Fund			0	0	0	0
Baroda Equity Savings Fund			2	2	6	6
Baroda Money Market Fund			0	0	0	0
Baroda Diversified Fund - Dividend Plan – DF			0	0	0	0
Baroda Large and Mid Cap Fund			8	8	15	15
Baroda Overnight Fund			0	0	1	1
Baroda Business Cycle Fund			0	0	11	11
Baroda Banking and PSU Fund			1	1	3	3
Baroda Equity Trigger Fund			0	0	0	0
GRAND TOTAL			61	61	109	109

Note:

For F.Y. 2020-2021 – Opening and Pending Complaints – NIL

For F.Y. 2021-2022 (till March 13, 2022) –NIL

B. Details of Investors Complaints for Schemes of BNP Paribas Mutual Fund

Complaints Redressal Statistics: April 01, 2020 to March 31, 2021

Scheme Name	Opening (as on April 01, 2020)	Complaints Received	Complaints Redressed	Pending (as on March 31, 2021)
BNP Paribas Substantial Equity Hybrid Fund	0	7	7	0
BNP Paribas Corporate Bond Fund	0	0	0	0
BNP Paribas Multi Cap Fund	0	7	7	0
BNP Paribas Arbitrage Fund	0	3	3	0
BNP Paribas Large Cap Fund	0	7	7	0
BNP Paribas Flexi Debt Fund	0	0	0	0
BNP Paribas Medium Term Fund	0	0	0	0
BNP Paribas Mid Cap Fund	0	9	9	0
BNP Paribas Low Duration Fund	0	0	0	0
BNP Paribas Conservative Hybrid Fund	0	4	4	0
BNP Paribas Liquid Fund	0	3	3	0
BNP Paribas Short Term Fund	0	0	0	0
BNP Paribas Long Term Equity Fund (ELSS)	0	3	3	0
BNP Paribas Focused 25 Equity Fund	0	1	1	0
BNP Paribas India Consumption Fund	0	7	7	0
BNP Paribas Dynamic Equity Fund	0	2	2	0
BNP Paribas Overnight Fund	0	1	1	0

^with allotment date of May 7, 2021

Complaints Redressal Statistics: April 01, 2021 to March 13, 2022

Scheme Name	Opening (as on April 01, 2021)	Complaints Received	Complaints Redressed	Pending (as on March 13, 2022)
BNP Paribas Substantial Equity Hybrid Fund	0	6	6	0
BNP Paribas Corporate Bond Fund	0	0	0	0
BNP Paribas Multi Cap Fund	0	2	2	0
BNP Paribas Arbitrage Fund	0	2	2	0
BNP Paribas Large Cap Fund	0	5	5	0
BNP Paribas Flexi Debt Fund	0	0	0	0
BNP Paribas Medium Term Fund	0	0	0	0
BNP Paribas Mid Cap Fund	0	5	5	0
BNP Paribas Low Duration Fund	0	1	1	0
BNP Paribas Conservative Hybrid Fund	0	0	0	0
BNP Paribas Liquid Fund	0	3	3	0
BNP Paribas Short Term Fund	0	0	0	0
BNP Paribas Long Term Equity Fund (ELSS)	0	8	8	0
BNP Paribas Focused 25 Equity Fund	0	0	0	0
BNP Paribas India Consumption Fund	0	6	6	0
BNP Paribas Dynamic Equity Fund	0	0	0	0
BNP Paribas Overnight Fund	0	0	0	0
BNP Paribas Funds Aqua Fund of Fund^	0	6	6	0

C. Details of Investors Complaints for Schemes of Baroda BNP Paribas Mutual Fund

Complaints Redressal Statistics: March 14, 2022 to March 31, 2022

Scheme Name	Opening (as on March 14, 2022)	Complaints Received	Complaints Redressed	Pending (as on March 31, 2022)
Baroda BNP Paribas Multi Cap Fund	0	2	2	0
Baroda BNP Paribas Banking and Financial Services Fund	0	0	0	0
Baroda BNP Paribas Equity Savings Fund	0	0	0	0
Baroda BNP Paribas Large and Mid-Cap Fund	0	0	0	0
Baroda BNP Paribas Business Cycle Fund	0	1	1	0
Baroda BNP Paribas Balanced Advantage Fund	0	2	2	0
Baroda BNP Paribas ELSS Fund	0	0	0	0
Baroda BNP Paribas Arbitrage Fund	0	0	0	0
Baroda BNP Paribas Aggressive Hybrid Fund	0	0	0	0
Baroda BNP Paribas Focused Fund	0	0	0	0
Baroda BNP Paribas India Consumption Fund	0	0	0	0
Baroda BNP Paribas Large Cap Fund	0	0	0	0

Complaints Redressal Statistics: March 14, 2022 to March 31, 2022

Scheme Name	Opening (as on March 14, 2022)	Complaints Received	Complaints Redressed	Pending (as on March 31, 2022)
Baroda BNP Paribas Mid Cap Fund	0	0	0	0
Baroda BNP Paribas Liquid Fund	0	0	0	0
Baroda BNP Paribas Short Duration Fund	0	0	0	0
Baroda BNP Paribas Fixed Maturity Plan - Series P	0	0	0	0
Baroda BNP Paribas Overnight Fund	0	0	0	0
Baroda BNP Paribas Banking & PSU Bond Fund	0	0	0	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	0	1	0	1
Baroda BNP Paribas Money Market Fund	0	0	0	0
Baroda BNP Paribas Ultra Short Duration Fund	0	1	1	0
Baroda BNP Paribas Gilt Fund	0	0	0	0
Baroda BNP Paribas Conservative Hybrid Fund	0	0	0	0
Baroda BNP Paribas Dynamic Bond Fund	0	1	1	0
Baroda BNP Paribas Low Duration Fund	0	0	0	0
Baroda BNP Paribas Corporate Bond Fund	0	0	0	0
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	0	1	1	0
Baroda BNP Paribas Funds Aqua Fund of Fund	0	0	0	0

Complaints Redressal Statistics: April 01, 2022 to March 31, 2023

Scheme Name	Opening	Complaints Received	Complaints Redressed	Pending
	(as on April 01, 2022)			(as on March 31, 2023)
Baroda BNP Paribas Aggressive Hybrid Fund	0	1	1	0
Baroda BNP Paribas Arbitrage Fund	0	0	0	0
Baroda BNP Paribas Balanced Advantage Fund	0	17	17	0
Baroda BNP Paribas Banking & PSU Bond Fund	0	0	0	0
Baroda BNP Paribas Banking and Financial Services Fund	0	1	1	0
Baroda BNP Paribas Business Cycle Fund	0	2	2	0
Baroda BNP Paribas Conservative Hybrid Fund	0	5	5	0
Baroda BNP Paribas Corporate Bond Fund	0	0	0	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	1	0	1	0
Baroda BNP Paribas Dynamic Bond Fund	0	0	0	0
Baroda BNP Paribas ELSS Fund	0	7	7	0
Baroda BNP Paribas Equity Savings Fund	0	1	1	0
Baroda BNP Paribas Fixed Maturity Plan - Series P	0	0	0	0
Baroda BNP Paribas Focused Fund	0	3	3	0
Baroda BNP Paribas Funds Aqua Fund of Fund	0	0	0	0
Baroda BNP Paribas Flexi Cap Fund	0	10	10	0
Baroda BNP Paribas Gilt Fund	0	1	1	0
Baroda BNP Paribas India Consumption Fund	0	6	6	0
Baroda BNP Paribas Large and Mid-Cap Fund	0	11	11	0
Baroda BNP Paribas Large Cap Fund	0	8	8	0
Baroda BNP Paribas Liquid Fund	0	6	6	0
Baroda BNP Paribas Low Duration Fund	0	2	2	0
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	0	0	0	0
Baroda BNP Paribas Mid Cap Fund	0	5	5	0

Baroda BNP Paribas Money Market Fund	0	0	0	0
Baroda BNP Paribas Multi Cap Fund	0	8	8	0
Baroda BNP Paribas Multi Asset Fund	0	8	8	0
Baroda BNP Paribas Overnight Fund	0	0	0	0
Baroda BNP Paribas Short Duration Fund	0	1	1	0
Baroda BNP Paribas Ultra Short Duration Fund	0	0	0	0
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	0	0	0	0
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	0	0	0	0

Complaints Redressal Statistics: April 01, 2023 to January 31, 2024				
Scheme Name	Opening (as on March 31, 2023)	Complaints Received	Complaints Redressed	Pending (as on January 31, 2024)
Baroda BNP Paribas Aggressive Hybrid Fund	0	7	6	1
Baroda BNP Paribas Arbitrage Fund	0	1	1	0
Baroda BNP Paribas Balanced Advantage Fund	0	27	27	0
Baroda BNP Paribas Banking & PSU Bond Fund	0	0	0	0
Baroda BNP Paribas Banking and Financial Services Fund	0	2	2	0
Baroda BNP Paribas Business Cycle Fund	0	5	5	0
Baroda BNP Paribas Conservative Hybrid Fund	0	0	0	0
Baroda BNP Paribas Corporate Bond Fund	0	0	0	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	0	0	0	0
Baroda BNP Paribas Dynamic Bond Fund	0	0	0	0
Baroda BNP Paribas ELSS Tax Saver Fund	0	14	14	0
Baroda BNP Paribas Equity Savings Fund	0	1	1	0
Baroda BNP Paribas Flexi Cap Fund	0	6	6	0
Baroda BNP Paribas Focused Fund	0	1	1	0
Baroda BNP Paribas Floater Fund	0	0	0	0
Baroda BNP Paribas Aqua Fund of Fund	0	1	1	0
Baroda BNP Paribas Gilt Fund	0	2	2	0
Baroda BNP Paribas India Consumption Fund	0	8	8	0
Baroda BNP Paribas Large and Mid-Cap Fund	0	20	20	0
Baroda BNP Paribas Large Cap Fund	0	8	8	0
Baroda BNP Paribas Liquid Fund	0	1	1	0
Baroda BNP Paribas Low Duration Fund	0	1	1	0
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	0	0	0	0
Baroda BNP Paribas Mid Cap Fund	0	12	12	0
Baroda BNP Paribas Money Market Fund	0	0	0	0
Baroda BNP Paribas Multi Asset Fund	0	5	5	0
Baroda BNP Paribas Multi Cap Fund	0	22	21	1
Baroda BNP Paribas Overnight Fund	0	3	3	0
Baroda BNP Paribas Small Cap Fund	0	36	36	0
Baroda BNP Paribas Short Duration Fund	0	2	2	0
Baroda BNP Paribas Ultra Short Duration Fund	0	2	2	0
Baroda BNP Paribas NIFTY SDL December 2026 Index Fund	0	0	0	0

Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	0	0	0	0
Baroda BNP Paribas Value Fund	0	25	25	0
Baroda BNP Paribas Nifty 50 Index Fund	0	1	1	0
Baroda BNP Paribas Gold ETF	0	0	0	0

NOTE ON (1) CHANGE IN CONTROL OF BNP PARIBAS ASSET MANAGEMENT INDIA PRIVATE LIMITED ("BNPP AMC") THE ASSET MANAGEMENT COMPANY OF BNP PARIBAS MUTUAL FUND, (2) BARODA ASSET MANAGEMENT INDIA LIMITED ("BARODA AMC"), THE ASSET MANAGEMENT COMPANY OF BARODA MUTUAL FUND, (3) TRANSFER OF SCHEMES AND CHANGE OF TRUSTEESHIP, MANAGEMENT AND ADMINISTRATION OF THE SCHEMES OF BNP PARIBAS MUTUAL FUND TO BARODA MUTUAL FUND AND (4) OTHER RELATED CHANGES:

Pursuant to agreements entered into by and between BNP Paribas Asset Management Asia Limited ("BNPP Asia"), the sponsor of BNP Paribas Mutual Fund ("BNPP MF"); Bank of Baroda ("BOB"), the sponsor of Baroda Mutual Fund ("Baroda MF"); BNP Paribas Asset Management India Private Limited ("BNPP AMC"), the asset management company of BNPP MF; BNP Paribas Trustee India Private Limited ("BNPP TC"), the trustee company of BNPP MF; Baroda Asset Management India Limited ("Baroda AMC"), the asset management company of Baroda MF; and Baroda Trustee India Private Limited ("Baroda TC"), the trustee company of Baroda MF, under which, upon receipt of requisite regulatory approvals, including approval of the National Company Law Tribunal, Mumbai Bench ("NCLT") to a composite scheme of amalgamation ("Composite Scheme") under Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, upon the Composite Scheme being effective from **March 14, 2022 ("Effective Date")**, the following key changes/events have come into effect :

- amalgamation of Baroda AMC into BNPP AMC, with BNPP AMC continuing to be the surviving asset management company (the "**Surviving AMC**") with BNPP Asia and BOB as the shareholders holding 49.9% and 50.1% respectively of the equity share capital of the Surviving AMC.
 - amalgamation of BNPP TC into Baroda TC, with Baroda TC continuing to be the surviving trustee company (the "**Surviving TC**") with BNPP Asia and BOB as the shareholders holding 49.3% and 50.7% respectively of the equity share capital of the Surviving TC.
 - handover of trusteeship, and transfer of right to administer and manage all the schemes of the BNPP MF ("**BNPP Schemes**") to Baroda MF ("**Surviving MF**"), including merger of schemes of BNPP MF and Baroda MF.
- ((a), (b) and (c) collectively referred to as "**Transaction**").

Further, pursuant to the above Transactions, on and from the Effective Date of March 14, 2022:

- BNPP TC has ceased to exist and merged into Baroda TC (the Surviving TC), and therefore ceased to act as the trustee of the BNPP Schemes.** BNPP TC has relinquished their rights, role, responsibilities, authority and functions as the trustee of the BNPP Schemes and handed over the trusteeship of the BNPP Schemes (including the assets, liabilities of the BNPP Schemes, the unclaimed dividends, unclaimed redemptions, outstanding borrowings, if any, the load balances, if any, any balance in the investor education fund and all records relating thereto) to Baroda TC. In accordance with the approval from SEBI, the provisions of the MF Regulations and other regulatory and contractual formalities, the Surviving TC has become the trustee to the BNPP Schemes which are transferred to the Surviving MF, and have assumed the role, responsibility, authority and functions of the trustee to the BNPP Schemes and **unitholders should be confident that the BNPP Schemes will at all times be managed in the best interests of all unitholders.** Further, BNP Paribas Mutual Fund has surrendered its mutual fund license issued by SEBI.
- Baroda AMC has ceased to exist and merged into BNPP AMC (the Surviving AMC), and has therefore transferred its rights to operate, administrate and manage the Baroda Schemes to BNPP AMC, the Surviving AMC of the Surviving MF.** In accordance with the approval from SEBI, the MF Regulations and other regulatory and contractual formalities as may be applicable, the Surviving AMC has, acquired the right to operate, administrate and manage the Baroda Schemes and the BNPP Schemes which are transferred to the Surviving MF, and has assumed the rights, obligations, role, functions, responsibilities and duties (including obligations relating to investor grievances in respect of all such schemes) as the asset management company of the Surviving MF.
- To enable the Surviving AMC to assume the right to operate, administrate and manage the Baroda Schemes and the BNPP Schemes transferred to the Surviving MF, a fresh Investment Management Agreement dated March 14, 2022 has been entered into by and between the Surviving TC and Surviving AMC in accordance with the MF Regulations.
- The BNPP Schemes have become an integral part of the Surviving MF** and the relevant BNPP Schemes are being governed in accordance with the trust deed of Surviving MF and fresh investment management agreement entered into by the Surviving TC and Surviving AMC and will continue to be governed by the MF Regulations, for the benefit of the unitholders of all the schemes of the Surviving MF.

- (5) As a consequence of the Transaction, **BOB and BNPP Asia have become the Co-sponsors in respect of the Surviving MF** which was renamed as 'Baroda BNP Paribas Mutual Fund', and Co-Sponsors have jointly assumed the co-sponsorship of all the schemes of Surviving MF. The Trust Deed of the Surviving MF has been amended by execution of Deed of Variation dated March 14, 2022 to include the name of BNPP Asia as the co-sponsor of the Surviving MF and such other regulatory changes as required.
- (6) BNPP AMC shall be renamed as 'Baroda BNP Paribas Asset Management India Private Limited' or such other name containing the word "Baroda BNP Paribas" as may be approved by the Registrar of Companies, Mumbai, Maharashtra. Baroda TC shall be renamed as 'Baroda BNP Paribas Trustee India Private Limited' or such other name containing the word "Baroda BNP Paribas" as may be approved by the Registrar of Companies, Mumbai, Maharashtra. Further Baroda MF has been renamed as "Baroda BNP Paribas Mutual Fund", with the Surviving AMC acting as the asset management company of the Surviving MF and the Surviving TC acting as the trustee of the Surviving MF. The details pertaining to changes in names of Surviving AMC and Surviving TC shall be duly informed to the unitholders by issuing a notice-cum-addendum in this regards.
- (7) The expenses for, and directly related to, the aforesaid Transaction have not be charged to the BNPP Schemes or schemes of Surviving MF or borne by the unitholders of the BNPP Schemes or schemes of Surviving MF, in any manner whatsoever.
- (8) **The following are the schemes of Surviving MF i.e Baroda BNP Paribas Mutual Fund effective March 14, 2022.**

SR NO.	Name of the Scheme	'Category' as per SEBI circular dt. Oct 06, 2017
1	Baroda BNP Paribas Multi Cap Fund	Multi Cap Fund
2	Baroda BNP Paribas Banking and Financial Services Fund	Sectoral/ Thematic
3	Baroda BNP Paribas Equity Savings Fund	Equity Savings Fund
4	Baroda BNP Paribas Large and Mid-Cap Fund	Large & Mid Cap Fund
5	Baroda BNP Paribas Business Cycle Fund	Sectoral/ Thematic
6	Baroda BNP Paribas Balanced Advantage Fund	Dynamic Asset Allocation / Balanced Advantage
7	Baroda BNP Paribas ELSS Fund	ELSS
8	Baroda BNP Paribas Arbitrage Fund	Arbitrage Fund
9	Baroda BNP Paribas Aggressive Hybrid Fund	Aggressive Hybrid Fund
10	Baroda BNP Paribas Focused Fund	Focused Fund
11	Baroda BNP Paribas India Consumption Fund	Sectoral / Thematic
12	Baroda BNP Paribas Large Cap Fund	Large Cap Fund
13	Baroda BNP Paribas Mid Cap Fund	Mid Cap Fund
14	Baroda BNP Paribas Liquid Fund	Liquid Fund
15	Baroda BNP Paribas Short Duration Fund	Short Duration Fund
16	Baroda BNP Paribas Fixed Maturity Plan - Series P	N.A-Close ended Scheme
17	Baroda BNP Paribas Overnight Fund	Overnight Fund
18	Baroda BNP Paribas Banking & PSU Bond Fund	Banking & PSU Fund
19	Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	Credit Risk Fund
20	Baroda BNP Paribas Money Market Fund	Money Market fund
21	Baroda BNP Paribas Ultra Short Duration Fund	Ultra Short Duration Fund
22	Baroda BNP Paribas Gilt Fund	Gilt Fund
23	Baroda BNP Paribas Conservative Hybrid Fund	Conservative Hybrid Fund
24	Baroda BNP Paribas Dynamic Bond Fund	Dynamic Bond
25	Baroda BNP Paribas Low Duration Fund	Low Duration Fund
26	Baroda BNP Paribas Corporate Bond Fund	Corporate Bond Fund
27	Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	Medium Duration Fund
28	Baroda BNP Paribas Funds Aqua Fund of Fund	Fund of Funds (Overseas)

- (9) **MERGER BETWEEN CERTAIN SCHEMES OF BNPP MF AND BARODA MF:**

Sr. No.	Scheme getting merged ("Transferor Scheme")	Scheme with which Transferor Scheme is proposed to be merged ("Transferee Scheme")	Scheme Category as per SEBI circular Oct 6, 2017 (For Transferee Scheme)	Proposed New Name for Transferee (Surviving) Scheme
A.	BNP Paribas Overnight Fund	Baroda Overnight Fund	Overnight Fund	Baroda BNP Paribas Overnight Fund
B.	BNP Paribas Liquid Fund	Baroda Liquid Fund	Liquid Fund	Baroda BNP Paribas Liquid Fund
C.	BNP Paribas Short Term Fund	Baroda Short Term Bond Fund	Short Duration Fund	Baroda BNP Paribas Short Duration Fund
D.	Baroda Dynamic Bond Fund	BNP Paribas Flexi Debt Fund	Dynamic Bond	Baroda BNP Paribas Dynamic Bond Fund
E.	Baroda Hybrid Equity Fund* and BNP Paribas Dynamic Equity Fund	Baroda Dynamic Equity Fund	Dynamic Asset Allocation Fund / Balanced Advantage	Baroda BNP Paribas Balanced Advantage Fund
F.	Baroda Conservative Hybrid Fund	BNP Paribas Conservative Hybrid Fund	Conservative Hybrid Fund	Baroda BNP Paribas Conservative Hybrid Fund
G.	Baroda Treasury Advantage Fund^ (the scheme has one segregated portfolio)	BNP Paribas Medium Term Fund	Medium Duration Fund	Baroda BNP Paribas Medium Duration Fund (the scheme has one segregated portfolio)
H.	Baroda ELSS '96 Fund	BNP Paribas Long Term Equity Fund	ELSS	Baroda BNP Paribas ELSS Fund
I.	BNP Paribas Multicap Fund	Baroda Multicap Fund	Multi cap Fund	Baroda BNP Paribas Multicap Fund
J.	Baroda Largecap Fund	BNP Paribas Largecap Fund	Large Cap	Baroda BNP Paribas Largecap Fund
K.	Baroda Midcap Fund	BNP Paribas Midcap Fund	Mid Cap	Baroda BNP Paribas Mid Cap Fund

*The scheme was an Aggressive Hybrid Fund category scheme as per SEBI circular Oct 06, 2017.

^The scheme was Low Duration Fund category scheme as per SEBI circular Oct 06, 2017.

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

THE REGISTRAR

AMC has appointed KFin Technologies Private Limited (KFin) located at Karvy Selenium, Tower B, Plot No – 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India to act as Registrar and Transfer Agents ("The Registrar") to the Schemes.

The Registrar is registered with SEBI under registration number INR000000221.

LIST OF OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

AMC INVESTOR SERVICE CENTRES :

Mumbai - Fort : Ground Floor Rahimtoola House 7, Homji Street, RBI Hornimal circle, Mumbai Fort 400001 o Mumbai - Borivali : Shop no. 5, Chitalia Enclave Co-op. Hsg. Soc. (Kapoor Apt.), Junction of Punjabi lane & Chandavarkar Road, Borivali (West), Mumbai - 400 092 o Mumbai - Thane : Shop No. 02, Ground Floor, Shubhlyot CHS, Near Ghantali Temple, Naupada, Thane (West) 400602 o Pune : Office No. A-4, Fourth Floor, Deccan Chambers 33/40, Erandwana, Karve Road, Pune - 411 004 o Ahmedabad : Office No. 104, 1st Floor, 6th Avenue Building, Opposite Textile Co-Operative Bank, Mithakhali Six Road, Ahmedabad - 380 009 o Kolkata : 9th Floor Landmark Building, 228A, A.J.C. Bose Road, Kolkata - 700020 o Chennai : HP Complex Flat No. 12, 3rd Floor, Door No. 124/1 2&3 New No.14 G N Chetty Road | T. Nagar | Chennai 600 017 | India o Bengaluru : Unit No. 205, 2nd Floor, West Wing - Raheja Tower, 26-27, M. G. Road, Bangalore 560 001 o Hyderabad : 8-2-618/8 & 9, unit no 404, ABK Olbee Plaza, Banjara Hills road no. 1&11, Hyderabad, Telangana o New Delhi : Unit No. G-4, Naurang House 21, K G Marg Connaught Place, New Delhi - 110001

KFIN CUSTOMER CARE CENTRES/OPATS:

Agartala : Ols Rms Chowmuhani, Mantri Bari Road, 1st Floor, Near Jana Sevak Saloon Building, Traffic Point, Tripura West, Agartala 799001 o Agra : House No. 17/2/4, 2nd Floor, Deepak Wasan Plaza, Behind Hotel Holiday Inn, Sanjay Place, Agra 282002 o Ahmedabad : Office No. 401, On 4th Floor, Abc-I, Off. C.G. Road, Ahmedabad 380009 o Ajmer : 302 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road, Ajmer 305001 o Akola : Shop No 25, Ground Floor Yamuna Tarang Complex, Murtizapur Road N.H. No- 6, Opp Radhakrishna Talkies, Akola 444001, Maharashtra o Aligarh : 1st Floor, Sevti Complex, Near Jain Temple, Samad Road, Aligarh-202001 o Allahabad : Meena Bazar, 2nd Floor, 10 S.P. Marg, Civil Lines, Subhash Chauraha, Prayagraj, Allahabad 211001 o Alwar : Office Number 137, First Floor, Jai Complex, Road No-2, Alwar 301001 o Amaravathi : Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Amaravathi 444601 o Ambala : 6349, 2nd Floor, Nicholson Road, Adjacent Kos Hospital ambala Cant, Ambala 133001 o Amritsar : Sco 5, 2nd Floor, District Shopping Complex, Ranjit Avenue, Amritsar 143001 o Anand : B-42 Vaibhav Commercial Center, Nr TVS Down Town Show Room, Grid Char Rasta, Anand 380001 o Ananthapur : #13/4, Vishnupriya Complex, Beside Sbi Bank, Near Tower Clock, Ananthapur-515001. o Asansol : 112/N G. T. Road, Bhanga Pachil, G.T Road, Asansol Pin: 713 303, Paschim

Bardhaman, West Bengal, Asansol 713303 o Aurangabad : Shop No B 38, Motiwala Trade Center, Nirala Bazar, Aurangabad 431001 o Azamgarh : House No. 290, Ground Floor, Civil Lines, Near Sahara Office, Azamgarh 276001 o Balasore : 1-B. 1st Floor, Kalinga Hotel Lane, Baleshwar, Baleshwar Sadar, Balasore 756001 o Bangalore : No 35 Puttanna Road, Basavanagudi, Bangalore 560004 o Bankura : Plot Nos- 80/1/Anatunchati Mahalla, 3rd Floor, Ward No-24, Opposite P.C Chandra, Bankura Town, Bankura 722101 o Bareilly : 1st Floor, rear Side A -Square Building, 54-Civil Lines, Ayub Khan Chauraha, Bareilly 243001 o Baroda : 1st Floor, 125 Kanha Capital, Opp. Express Hotel, R C Dutt Road, Alkapuri, Vadodara 390007 o Begusarai : C/O Dr Hazari Prasad Sahu, Ward No 13, Behind Alka Cinema, Begusarai (Bihar), Begusarai 851117 o Belgaum : Premises No.101, CTS No.1893, Shree Guru Darshani Tower, Anandwadi, Hindwadi, Belgaum 590011 o Bellary : Ground Floor, 3rd Office, Near Womens College Road, Beside Amruth Diagnostic, Shanthi Archade, Bellary 583103 o Berhampur (Or) : Opp Divya Nandan Kalyan Mandap, 3rd Lane, Dharam Nagar, Near Lohiya Motor, Berhampur (Or) 760001 o Bhagalpur : 2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani, Sinha Road, Bhagalpur 812001 o Bharuch : 123 Nexus Business Hub, Near Gangotri Hotel, B/S Rajeshwari Petroleum, Makampur Road, Bharuch 392001 o Bhatinda : MCB -Z-3-01043, 2 Floor, Goniana Road, Opporite Nippon India, MF GT Road, Near Hanuman Chowk, Bhatinda 151001 o Bhavnagar : 303 Sterling Point, Waghawadi Road, Bhavnagar 364001 o Bhilai : Office No.2, 1st Floor, Plot No. 9/6, Nehru Nagar [East], Bhilai 490020 o Bhillwara : Office No. 14 B, Prem Bhawan, Pur Road, Gandhi Nagar, Near Canarabank, Bhillwara 311001 o Bhopal : SF-13 Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, Zone-2, M P Nagar, Bhopal 462011 o Bhubaneswar : A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar 751007 o Bikaner : 70-71 2nd Floor, Dr. Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner 334003 o Bilaspur : Shop.No.306, 3rd Floor, Anandam Plaza, Vyapar Vihar Main Road, Bilaspur 495001 o Bokaro : City Centre, Plot No. He-07, Sector-Iv, Bokaro Steel City, Bokaro 827004 o Borivali : Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali, Mumbai 400 092 o Burdwan : Saluja Complex, 846, Laxmipur, G T Road, Burdwan, Ps: Burdwan & Dist: Burdwan-East Pin: 713101 o Calicut : Second Floor, Manimuriyil Centre, Bank Road, Kasaba Village, Calicut 673001 o Chandigarh : First Floor, Sco 2469-70, Sec. 22-C, Chandigarh 160022 o Chennai : 9th Floor, Capital Towers, 180 Kodambakkam High Road, Nungambakkam, Chennai – 600 034 o Chinsura : No. 96, Po: Chinsurah, Doctors Lane, Chinsurah 712101 o Cochin : Ali Arcade, 1st Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakulam 682036 o Coimbatore : 3rd Floor, Jaya Enclave, 1057 Avinashi Road, Coimbatore 641018 o Cuttack : Shop No-45, 2nd Floor, Netaji Subas Bose Arcade, (Big Bazar Building) Adjacent To Reliance Trends, Dargha Bazar, Cuttack 753001 o Darbhanga : 2nd Floor, Raj Complex, Near Poor Home, Darbhanga – 846004 o Davangere : D.No 162/6, 1st Floor, 3rd Main, P J Extension, Davangere Taluk, Davangere Manda, Davangere 577002 o Dehradun : Shop No-809/799, Street No-2 A, Rajendra Nagar, Near Sheesha Lounge, Kaulagarh Road, Dehradun-248001 o Deoria : K. K. Plaza, Above Apurwa Sweets, Civil Lines Road, Deoria 274001 o Dhanbad : 208 New Market, 2nd Floor, Bank More, Dhanbad 826001 o Dhule : Ground Floor, Ideal Laundry Lane No 4, Khol Galli Near Muthoot Finance, Opp. Bhavasar General Store, Dhule 424001 o Durgapur : Mwav-16 Bengal Ambuja, 2nd Floor, City Centre, Distt. Burdwan Durgapur-16, Durgapur 713216 o Eluru : Dno-23A-7-72/73K K S Plaza, Munukutla Vari Street, Opp Andhra Hospitals, R R Peta, Eluru 534002 o Erode : Address No 38/1 Ground Floor, Sathy Road, (Vctv Main Road), Sorna Krishna Complex, Erode 638003 o Faridabad : A-2B 2nd Floor, Neelam Bata Road, Peer Ki Mazra, Nehru Groundnit, Faridabad 121001 o Ferozpur : The Mall Road, Chawla Bulding, 1st Floor, Opp. Centrail Jail, Near Hanuman Mandir, Ferozepur 152002 o Gandhidham : Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12, Opp. Cg High School, Near Hdfe Bank, Gandhidham 370201 o Gandhinagar : 123 First Floor, Megh Malhar Complex, Opp. Vijay Petrol Pump, Sector - 11, Gandhinagar 382011 o Gaya : Property No. 711045129, Ground Floor, Hotel Skylark, Swaripur Road, Gaya 823001 o Ghaziabad : Ff - 31, Konark Building, Rajnagar, Ghaziabad 201001 o Ghazipur : House No. 148/19, Mahua Bagh, Raini Katra, Ghazipur 233001 o Gonda : H No 782, Shiv Sadan Iti Road, Near Raghuul Vidyapeeth, Civil Lines, Gonda 271001 o Gorakhpur : Shop No 8 & 9, 4th Floor, Cross Road, The Mall, Bank Road, Gorakhpur 273001 o Gulbarga : H No 2-231, Krishna Complex, 2nd Floor, Opp. Municipal Corporation Office, Jagat Station, Main Road, Kalaburagi, Gulbarga 585105 o Guntur : 2nd Shatter, 1st Floor, Hno. 6-14-48, 14/2 Lane, Arundal Pet, Guntur 522002 o Gurgaon : No: 212A, 2nd Floor, Vipul Agora, M. G. Road, Gurgaon 122001 o Guwahati : Ganapati Enclave, 4th Floor, Opposite Bora Service, Ullubari, Guwahati, Assam 781007 o Gwalior : City Centre, Near Axis Bank, Gwalior 474011 o Haldwani : Shop No 5, Kmvn Shopping Complex, Haldwani 263139 o Haridwar : Shop No. 17, Bhatia Complex, Near Jamuna Palace, Haridwar 249410 o Hassan : Sas No: 490, Hemadri Arcade, 2nd Main Road, Salgame Road, Near Brahmins Boys Hostel, Hassan 573201 o Hissar : Shop No. 20, Ground Floor, R D City Centre, Railway Road, Hissar 125001 o Hoshiarpur : Unit # Sf-6, The Mall Complex, 2nd Floor, Opposite Kapila Hospital, Sutheri Road, Hoshiarpur 146001 o Hubli : R R Mahalaxmi Mansion, Above Indusind Bank, 2nd Floor, Desai Cross, Pinto Road, Hubballi 580029 o Hyderabad : No:303, Vamsee Estates, Opp: Bigbazaar, Ameerpeth, Hyderabad 500016 o Hyderabad (Gachibowli) : Selenium Plot No: 31 & 32, Tower B Survey No.115/22 115/24 115/25, Financial District, Gachibowli Nanakramguda Serilingampally Mandal, Hyderabad 500032 o Indore : 101, Diamond Trade Center, 3-4 Diamond Colony, New Palasia, Above Khurana Bakery, Indore o Jabalpur : 2nd Floor, 290/1 (615-New), Near Bhavart Garden, Jabalpur - 482001 o Jaipur : Office No 101, 1st Floor, Okay Plus Tower, Next to Kalyan Jewellers, Government Hostel Circle, Ajmer Road, Jaipur 302001 o Jalandhar : Office No 7, 3rd Floor, City Square Building, E-H197, Civil Line, Next to Kalyan Jewellers, Jalandhar 144001 o Jalgaon : 3rd Floor, 269 Jaee Plaza, Baliram Peth, Near Kishore Agencies, Jalgaon 425001 o Jalpaiguri : D B C Road, Opp Nirala Hotel, Opp Nirala Hotel, Jalpaiguri 735101 o Jammu : 1D/D Extension 2, Valmiki Chowk, Gandhi Nagar, Jammu 180004 State - J&K o Jammagar : 131 Madhav Plaza, Opp SBI Bank, Nr Lal Bungalow, Jammagar 361008 o Jamshedpur : Madhukunj, 3rd Floor, O Road, Sakchi, Bistupur East, Singhbhum, Jamshedpur 831001 o Jhansi : 1st Floor, Puja Tower, Near 48 Chambers, Elite Crossing, Jhansi 284001 o Jodhpur : Shop No. 6, Gang Tower, G Floor, Opposite Arora Moter Service Centre, Near Bombay Moter Circle, Jodhpur 342003 o Junagadh : Shop No. 201, 2nd Floor, V-Arcade Complex, Near Vanzari Chowk, M.G. Road, Junagadh 362001 o Kannur : 2nd Floor, Global Village Bank Road, Kannur o Kanpur : 15/46 B Ground Floor, Opp : Muir Mills, Civil Lines, Kanpur 208001 o Karimnagar : 2nd Shutterh No. 7-2-607, Sri Matha, Complex Mankammahota, Karimnagar 505001 o Karnal : 3 Randhir Colony, Near Doctor J.C.Bathla Hospital, Karnal, (Haryana) 132001 o Karur : No 88/11, Bb Plaza, Nrmp Street, K S Mess Back Side, Karur 639002 o Khammam : 11-4-3/3 Shop No. S-9, 1st Floor, Srivenkata Sairam Arcade, Old Cpi Office, Near Priyadarshini College, Nehru Nagar, Khammam 507002 o Kharagpur : Holding No 254/220, SBI Building, Malancha Road, Ward No.16, Po: Kharagpur, Ps: Kharagpur, Dist: Paschim Medinipur, Kharagpur 721304 o Kolhapur : 605/1/4 E Ward, Shahupuri, 2nd Lane, Laxmi Niwas, Near Sultane Chambers, Kolhapur 416001 o Kolkata : 2/1 Russel Street, 4th floor, Kankaria Centre, Kolkata 70001 Wb o Kollam : Sree Vigneswara Bhavan, Shastri Junction, Kollam – 691001 o Kota : D-8, Shri Ram Complex, Opposite Multi Purpose School, Gumanpur, Kota 324007 o Kottayam : 1st Floor, Csiascension Square, Railway Station Road, Collectorate, P O Kottayam 686002 o Kurnool : Shop No:47, 2nd Floor, S Komda Shopping Mall, Kurnool 518001 o Lucknow : 1st Floor, A. A. Complex, 5 Park Road, Hazratganj Thaper House, Lucknow 226001 o Ludhiana : Sco 122, Second Floor, Above HDFC Mutual Fun, Feroze Gandhi Market, Ludhiana 141001 o Madurai : No. G-16/17, Ar Plaza, 1st Floor, North Veli Street, Madurai 625001 o Malda : Ram Krishna Pally, Ground Floor, English Bazar, Malda 732101 o Mandi : House No. 99/11, 3rd Floor, Opposite Gss Boy School, School Bazar, Mandi 175001 o Mangalore : Shop No - 305, Marian Paradise Plaza, 3rd Floor, Bunts Hostel Road, Mangalore - 575003 , Dakshina Kannada Karnataka o Margao : Shop No 21, Osia Mall, 1st Floor, Near KTC Bus Stand, Sgda Market Complex, Margao - 403601 o Mathura : Shop No. 9, Ground Floor, Vihari Lal Plaza, Opposite Brijwasi Centrum, Near New Bus Stand, Mathura 281001 o Meerut : Shop No:- 111, First Floor, Shivam Plaza, Near Canara Bank, Opposite Eves Petrol Pump, Meerut-250001, Uttar Pradesh, India o Mehsana : Ff-21 Someshwar Shopping Mall, Modhera Char Rasta, Mehsana 384002 o Mirzapur : Triveni Campus, Near Sbi Life Ratanganj, Mirzapur 231001 o Moga : 1st Floordudd Road, Mandir Wali Gali, Civil Lines, Barat Ghar, Moga 142001 o Moradabad : Chadha Complex, G. M. D. Road, Near Tadi Khana Chowk, Moradabad 244001 o Morena : House No. Hig 959, Near Court, Front Of Dr. Lal Lab, Old Housing Board Colony, Morena 476001 o Mumbai : 6/8 Ground Floor, Crossley House, Near Bse (Bombay Stock Exchange),Next Union Bank, Fort, Mumbai - 400 001 o Muzaaffarpur : First Floor, Saroj Complex, Diwam Road, Near Kalyani Chowk, Muzaaffarpur 842001 o Mysore : No 2924, 2nd Floor, 1st Main, 5th Cross, Saraswathi Pura, Mysore 570009 o Nadiad : 311-3rd Floor, City Center, Near Paras Circle, Nadiad 387001 o Nagercoil : Hno 45, 1st Floor, East Car Street, Nagercoil 629001 o Nagpur : Plot No. 2, Block No. B / 1 & 2, Shree Apratment, Khare Town, Mata Mandir Road, Dharampeth, Nagpur 440010 o Nanded : Shop No.4, Santakripa Market, G G Road, Opp.Bank Of India, Nanded 431601 o Nasik : S-9, Second Floor, Suyojit Sankul, Sharanpur Road, Nasik 422002 o Navsari : 103, 1st Floor, Landmark Mall, Near Sayaji Library, Navsari Gujarat, Navsari 396445 o New Delhi : 305 New Delhi House, 27 Barakhamba Road, New Delhi 110001 o Noida : F-21, 2nd Floor, Near Kalyan Jewelers, Sector-18, Noida 201301 o Palghat : No: 20 & 21, Metro Complex, H.P.O.Road, Palakkad, H.P.O.Road, Palakkad 678001 o Panipat : Shop No. 20, 1st Floor, BMK Market, Behind Hive Hotel, G.T.Road, Panipat-132103, Haryana o Panjim : H. No: T-9, T-10, Affran Plaza, 3rd Floor, Near Don Bosco High School, Panjim 403001 o Pathankot : 2nd Floor, Sahni Arcade Complex, Adj.Indra Colony Gate, Railway Road , Pathankot 145001 o Patiala : B- 17/423, Lower Mall Patiala, Opp Modi College, Patiala 147001 o Patna : 3A 3rd Floor, Anand Tower, Exhibition Road, Opp Icdi Bank, Patna 800001 o Pondicherry : No 122(10B), Muthumariamman Koil Street, Pondicherry 605001 o Pune : Office # 207-210, Second Floor, Kamla Arcade, Jm Road, Opposite Balgandharva, Shivaji Nagar, Pune 411005 o Raipur : Office No S-13, Second Floor, Reheja Tower, Fafadhi Chowk, Jail Road, Raipur 492001 o Rajahmundry : No. 46-23-10/A, Tirumala Arcade, 2nd Floor, Ganuga Veedhi, Danavaipeeta, Rajahmundry, East Godavari, Dist Ap - 533103 o Rajkot : 302 Metro Plaza, Near Moti Tanki Chowk, Rajkot, Gujarat 360001 o Ranchi : Room no 103, 1st Floor, Commerce Tower, Beside Mahabir Tower, Main Road, Ranchi -834001 o Renukoot : C/O Mallick Medical Store, Bangali Katra Main Road, Dist. Sonebhadra (U.P.), Renukoot 231217 o Rewa : Shop No. 2, Shree Sai Anmol Complex, Ground Floor, Opp Teerth Memorial Hospital, Rewa 486001 o Rohtak : Office No:- 61, First Floor, Ashoka Plaza, Delhi Road, Rohtak 124001 o Roorkee : Shree Ashadeep Complex, 16 Civil Lines, Near Income Tax Office, Roorkee 247667 o Rourkela : 2nd Floor, Main Road, Udit Nagar, Sundargarh, Rourkela 769012 o Sagar : II Floor, Above Shiva Kanch Mandir, 5 Civil Lines, Sagar Sagar 470002 o Salem : No.6 Ns Complex, Omalur Main Road, Salem 636009 o Sambalpur : First Floor, Shop No. 219, Sahej Plaza Golebazar, Sambalpur 768001 o Satna : 1st Floor, Gopal Complex, Near Bus Stand, Rewa Road, Satna 485001 o Shillong : Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School, Shillong 793001 o Shimla : 1st Floor, Hills View Complex, Near Tara Hall, Shimla 171001 o Shimoga : Jayarama Nilaya, 2nd Corss Mission Compound, Shimoga 577201 o Shivpuri : A. B. Road, In Front Of Sawarkar Park, Near Hotel Vanasthali, Shivpuri 473551 o Sikar : First Floor, Super Tower, Behind Ram Mandir, Near Taparya Bagichi, Sikar 332001 o Silchar : N.N. Dutta Road, Chowchakra Complex, Premtala, Silchar 788001 o Siliguri : Nanak Complex, 2nd Floor, Sevoke Road, Siliguri 734001 o Sitapur : 12/12 Surya Complex, Station Road, Uttar Pradesh, Sitapur 261001 o Solan : Disha Complex, 1st Floor, Above Axis Bank, Rajgarh Road, Solan 173212 o Solapur : Shop No 106, Krishna Complex, 477, Dakshin Kasaba, Datta Chowk, Solapur -413007 o Sonapat : Shop No. 205, PP Tower, Opp Income Tax Office, Subhash Chowk, Sonapat. 131001. o Sri Ganganagar : Address Shop No. 5, Opposite Bihani Petrol Pump, Nh - 15, Near Baba Ramdev Mandir, Sri Ganganagar 335001 o Srikakulam : D No 4-4-97, First Floor, Behind Sri Vijayaganapathi Temple, Pedda Relli Veedhi, Palakonda Road, Srikakulam 532001

o Sultanpur : 1st Floor, Ramashanker Market, Civil Line, Sultanpur 228001 o Surat : Ground Floor, Empire State Building, Near Udhna Darwaja, Ring Road, Surat 395002 o Thane : Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd, Ram Maruti Cross Road, Naupada, Thane West, Mumbai 400602 o Tirunelveli : 55/18 Jeney Building, 2nd Floor, S N Road, Near Aravind Eye Hospital, Tirunelveli 627001 o Tirupathi : Shop No:18-1-421/F1, City Center, K.T.Road, Airtel Backside Office, Tirupathi - 517501 o Tiruvalla : 2nd Floor, Erinjery Complex, Ramanchira, Opp Axis Bank, Thiruvalla 689107 o Trichur : 4th Floor, Crown Tower, Shakthan Nagar, Opp. Head Post Office, Thrissur 680001 o Trichy : No 23C/1, E V R Road, Near Vekkalliamman Kalyana Mandapam, Putthur - Trichy 620017 o Trivandrum : 1st Floor, Marvel Building, Opp SI Electricals, Uppalam Road, Statue Po, Trivandrum 695001 o Tuticorin : 4 - B A34 - A37, Mangalmai Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin 628003 o Udaipur : Shop No. 202, 2nd Floor, Business Centre, 1C Madhuvan, Opp G P O, Chetak Circle, Udaipur 313001 o Ujjain : Heritage Shop No. 227, 87 Vishvavidhyalaya Marg, Station Road, Near ICICI Bank, Above Vishal Megha Mart, Ujjain 456001 o Valsad : 406 Dreamland Arcade, Opp Jade Blue, Tithal Road, Valsad 396001 o Vapi : A-8 Second Floor, Solitaire Business Centre, Opp DCB Bank, GIDC Char Rasta, Silvassa Road, Vapi 396191 o Varanasi : D-64/132 Ka, 2nd Floor, Anant Complex, Sigra, Varanasi 221010 o Vashi : Vashi Plaza, Shop No. 324, C Wing, 1st Floor, Sector 17, Vashi, Mumbai 400705 o Vellore : No 2/19, 1st Floor, Vellore City Centre, Anna Salai, Vellore 632001 o Vijayawada : Hno26-23, 1st Floor, Sundaramma Street, Gandhinagar, Krishna Vijayawada 520010 o Vile Parle : Shop No.1, Ground Floor, Dipti Jyothi Co-Operative Housing Society, Near Mtnl Office, P M Road, Vile Parle East 400057 o Visakhapatnam : Dno : 48-10-40, Ground Floor, Surya Ratna Arcade, Srinagar, Opp. Roadto Lalitha Jeweller Showroom, Beside Taj Hotel Ladge, Visakhapatnam 530016 o Warangal : Shop No22, Ground Floor, Warangal City Center, 15-1-237 Mulugu Road Junction, Warangal 506002 o Yamuna Nagar : B-V, 185/A, 2nd Floor, Jagadri Road, Near Dav Girls College, (Uco Bank Building), Pyara Chowk, Yamuna Nagar 135001 o

Further, all financial and non-financial transactions pertaining to the Scheme can also be submitted through MF Utilities India Private Limited (MFUI) either electronically or physically through the authorized Points of Service ('POS') of MFUI. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com and may be updated from time to time.

Due to pandemic situation pursuant to Covid-19, Investors / unitholders are hereby informed that physical transactions can be submitted at specified collection centres / branch offices of the AMC and the Investor Service centres of the Registrar & Transfer Agent, KFin Technologies Pvt. Ltd. listed on website (www.barodabnpparibasmf.in) during the specified business hours. Investors / unitholders are advised to refer to the website i.e. www.barodabnpparibasmf.in for list of OPATs and the changes thereto. It may be noted that the list is subject to local authority's orders with respect to conducting operations in the official premises. For the convenience the investors/unitholders, AMC continues to accept transactions through the online mode and all the investors are encouraged to adopt online means for transacting. Further, the facility for execution of mutual fund transactions by submitting the same to the designated email address i.e. mumbai@barodabnpparibasmf.in continues to be remain available to the investors in terms of notice-cum-addendum no. 15/2010 dated March 30, 2020 till further notice.

Based on the SEBI circular no SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/604 dated July 26, 2021, to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTAs (QRTA's), Kfin Technologies Private Limited (Kfintech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral - A digital platform for Mutual Fund investors.

MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / phygital services to Mutual fund investors across fund houses subject to applicable Terms & Conditions of the MFCentral platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using link <https://mfcentral.com/> (or its app in future).

With a view to comply with all provisions of the aforesaid circular, AMC/the Fund designates MFCentral as its Official Points of Acceptance of Transactions (OPAT) w.e.f. September 23, 2021.

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service centres or collection centres of Kfintech or CAMS.

