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## SCHEME INFORMATION DOCUMENT (SID)

### KOTAK MULTI ASSET ALLOCATION FUND

(Open Ended Debt Scheme)

Units at Rs. 10 each during the New Fund Offer and Continuous Offer for Units at NAV based prices.

Offer Opens On : December 31, 2010      Offer Closes On : January 14, 2011

Scheme reopens for continuous sale or repurchase on or before January 28, 2011

|  |   |
|--|---|
| Name of Mutual Fund                          | Kotak Mahindra Mutual Fund  |
| Name of Asset Management Company             | Kotak Mahindra Asset Management Company Ltd   |
| Name of Trustee Company                      | Kotak Mahindra Trustee Company Ltd  |
| Registered Address of the Companies          | 36-38A Nariman Bhavan, 227, Nariman Point Mumbai - 400 021                                  |
| Corporate Office of Asset Management Company | 6th Floor, Vinay Bhavya Complex, 159-A, C S T Road, Kalina, Santacruz (E), Mumbai - 400 098 |
| Website                                      | <a href="http://www.kotakmutual.com">www.kotakmutual.com</a>                                |

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

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

**The investors are advised to refer to the Statement of Additional Information (SAI) for details of Kotak Mahindra Mutual Fund, Tax and Legal issues and general information on [www.kotakmutual.com](http://www.kotakmutual.com).**

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

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



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## I. HIGHLIGHTS/ SUMMARY OF THE SCHEME

| <b>Name of the Scheme</b>                | Kotak Multi Asset Allocation Fund  |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|--|--|-----------|---|--------|----------|------------------|-------------|--|-----------|-------------------------------|-----------------------|----------|--------|---------|---------------------|-----------|---|--------|-----------------------------|--------------|---------|---------------------|-----------|---|--------|-----------------------------|
| <b>Type of the Scheme</b>                | An Open Ended Debt Scheme  |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Investment Objective</b>              | The investment objective of the scheme is to generate income by investing predominantly in debt and money market securities, to generate growth by taking moderate exposure to equity and equity related instruments and provide diversification by investing in Gold ETFs.  |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Suitable For</b>                      | Investors who seek steady returns from debt investments and are willing to assume marginally higher risk to generate growth by taking some exposure to equities and achieve overall portfolio diversification through investment in Gold ETFs.   |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Investment In</b>                     | The scheme would invest in debt and money market instruments, equity and equity related instruments and units of Gold ETFs.  |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Liquidity</b>                         | Open Ended. Purchases and Redemptions at prices related to Applicable NAV  |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Benchmark</b>                         | 80% - CRISIL MIP Blended Fund Index and 20% - price of gold  |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>NAV Information</b>                   | The Mutual Fund shall endeavour to update the Net asset value of the scheme on every business day on AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a> by 9.00 p.m. The NAVs shall also be updated on the website of the Mutual Fund <a href="http://www.kotakmutual.com">www.kotakmutual.com</a> and will be released in two newspapers for publication.  |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Load Structure</b>                    | <p><b>Entry Load:</b> NIL</p> <p>In terms of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase / switch-in. The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.</p> <p><b>Exit Load:</b></p> <ul style="list-style-type: none"> <li>• For exit within 1 year from date of allotment of units: 1%</li> <li>• For exit after 1year from the date of allotment of units: Nil</li> </ul>   |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Options available</b>                 | <ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Payout and Reinvestment Option)</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Option</th> <th style="width: 25%;">Facility</th> <th style="width: 25%;">Frequency</th> <th style="width: 35%;">Record Date</th> </tr> </thead> <tbody> <tr> <td>Growth</td> <td>Nil</td> <td>Nil</td> <td>N. A.</td> </tr> <tr> <td rowspan="6">Dividend</td> <td rowspan="3">Payout</td> <td>Monthly</td> <td>12th of every Month</td> </tr> <tr> <td>Quarterly</td> <td>20th of March, June, September and December of every year</td> </tr> <tr> <td>Annual</td> <td>12th of March of every year</td> </tr> <tr> <td rowspan="3">Reinvestment</td> <td>Monthly</td> <td>12th of every Month</td> </tr> <tr> <td>Quarterly</td> <td>20th of March, June, September and December of every year</td> </tr> <tr> <td>Annual</td> <td>12th of March of every year</td> </tr> </tbody> </table> <p>If the Record date is not a Business Day, the immediately following Business Day will be the record date.</p> <p>Under the Dividend option, the Trustee may at any time decide to distribute by way of dividend, the surplus by way of realised profit and interest, net of losses, expenses and taxes, if any, to Unitholders if, in the opinion of the Trustee, such surplus is available and adequate for distribution. The Trustee's decision with regard to such availability and adequacy of surplus, rate, timing and frequency of distribution shall be final. The Trustee may or may not distribute surplus, even if available, by way of dividend.</p> |           |   | Option | Facility | Frequency        | Record Date | Growth                                   | Nil       | Nil                           | N. A.                 | Dividend | Payout | Monthly | 12th of every Month | Quarterly | 20th of March, June, September and December of every year | Annual | 12th of March of every year | Reinvestment | Monthly | 12th of every Month | Quarterly | 20th of March, June, September and December of every year | Annual | 12th of March of every year |
| Option                                   | Facility   | Frequency | Record Date   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Growth                                   | Nil  | Nil       | N. A.   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Dividend                                 | Payout   | Monthly   | 12th of every Month                                       |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  |  | Quarterly | 20th of March, June, September and December of every year |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  |  | Annual    | 12th of March of every year                               |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  | Reinvestment   | Monthly   | 12th of every Month                                       |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  |  | Quarterly | 20th of March, June, September and December of every year |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  |  | Annual    | 12th of March of every year                               |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Default option/facility</b>           | <p>The investors should indicate option for which the subscription is made clearly in the application form. In case of valid application received without any choice of option the following shall be the applicability of default option:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Option</th> <th style="width: 40%;">Default</th> </tr> </thead> <tbody> <tr> <td>Growth/ Dividend</td> <td>Growth</td> </tr> <tr> <td>Monthly/Quarterly/Annual dividend option</td> <td>Quarterly</td> </tr> <tr> <td>Reinvestment /Payout Facility</td> <td>Reinvestment Facility</td> </tr> </tbody> </table>   |           |   | Option | Default  | Growth/ Dividend | Growth      | Monthly/Quarterly/Annual dividend option | Quarterly | Reinvestment /Payout Facility | Reinvestment Facility |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Option                                   | Default  |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Growth/ Dividend                         | Growth   |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Monthly/Quarterly/Annual dividend option | Quarterly  |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Reinvestment /Payout Facility            | Reinvestment Facility  |           |   |        |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |

|   |  |  |
|---|--|--|
| <b>Minimum Application Amount During NFO</b>                                | <b>During NFO</b><br>Rs. 10,000/- and in multiples of Re 1 for purchases and Rs 0.01 for switches.   |  |
|   | <b>During Continuous Offer</b>   |  |
|   | <b>Initial Purchase (Non- SIP)</b>   | Rs. 10,000/- and in multiples of Re 1 for purchases and Re. 0.01 for switches. |
|   | <b>Additional Purchase (Non- SIP)</b>  | Rs. 1,000/- and in multiples of Re 1 for purchases and Re. 0.01 for switches.  |
|   | <b>SIP Purchase</b>  | Rs. 1000/- (Subject to a minimum of 10 SIP installments of Rs. 1000/- each)    |
| <b>SIP/STP Dates</b>  | 1st , 7th , 14th, 21st and 25th of every month and 1st , 7th , 14th ,21st and 25th of every quarter  |  |
| <b>Minimum Redemption Amount</b>  | In Rupees (Non- SWP/STP)   | Rs. 1000/-   |
|   | In Units (Non-SWP/STP)   | 100 units  |
| <b>Minimum balance to be maintained and consequences of non maintenance</b> | If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.<br>In case of Units held in dematerialized mode, the redemption request can be given only in number of units and the provision pertaining to minimum repurchase amount / units and minimum balance shall not be applicable to such investors.  |  |
| <b>Applications Supported by Blocked Amount (ASBA)</b>                      | Investors may apply through the ASBA facility during the NFO period of the Scheme by filling in the ASBA form and submitting the same to selected Self Certified Syndicate Banks (SCSBs) which are registered with SEBI for offering the ASBA facility, which in turn will block the amount in the account as per the authority contained in the ASBA form, and undertake other tasks as per the procedure specified therein.<br><br>Investors are also requested to check with their respective Banks for details regarding application through ASBA mode. The list of SCSBs are available on SEBI website <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> and also on the website of the stock exchanges. |  |

## II. INTRODUCTION

### A. Risk Factors

#### Standard Risk Factors:

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down. The value of investments may be affected, inter-alia, by changes in the market, interest rates, changes in credit rating, trading volumes, settlement periods and transfer procedures; the NAV is also exposed to Price/Interest-Rate Risk and Credit Risk and may be affected inter-alia, by government policy, volatility and liquidity in the money markets and pressure on the exchange rate of the rupee
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.
- Kotak Multi Asset Allocation Fund is only name of the scheme does not in any manner indicate either the quality of the scheme or its future prospects and returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs.2,50,000 made by it towards setting up the Fund.
- The present scheme is not a guaranteed or assured return scheme.

#### Scheme Specific Risk Factors

- The Portfolio of the Scheme will comprise predominantly of Debt and Money Market instruments issued by Corporates, and to a lesser extent those issued by Central or State Governments. As such, there would be Moderate Credit Risk. The risks integral to Fixed Income securities are explained in detail below.
- Equity and Equity Related Instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of Equity and Equity Related Instruments may fluctuate due to factors affecting the securities markets such as volume and volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws, political, economic or other developments, which may have an adverse impact on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units issued under the Scheme may be adversely affected.
- Further, the Equity and Equity Related Instruments are risk capital and are subordinate in the right of payment to other securities, including debt securities. Equity and Equity Related Instruments listed on the stock exchange carry lower liquidity risk, however the Scheme's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities.
- Similarly, the inability to sell securities held in the Scheme's portfolio may result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme's portfolio.
- The Scheme may invest in securities which are not listed on the stock exchanges. These securities may be illiquid in nature and carry a higher amount of liquidity risk, in comparison to securities that are listed on the stock exchanges or offer other exit options to the investor. The liquidity and valuation of the

Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

- The value (price) of gold may fluctuate for several reasons and all such fluctuations will result in changes in the NAV of units under the scheme. The factors that may affect the price of gold, among other things, include demand and supply for gold in India and in the global market, Indian and Foreign exchange rates, Interest rates, Inflation trends, trading in gold, legal restrictions on the movement/trade of gold that may be imposed by RBI, Government of India or countries that supply or purchase gold to/from India, trends and restrictions on import/export of golden jewellery in and out of India, etc.
- As the Gold Exchange Traded Funds (Gold ETFs in which the Scheme will invest) will be investing physical gold and gold related instruments, the NAV of the underlying scheme as well as this Scheme will react to the price of gold. The price of gold may vary for several reasons and all such fluctuations will result in changes in NAV of the units of underlying scheme as well as this Scheme. The prices of gold may be affected by several factors such as demand and supply of gold in India and in the global market, change in political, economical environment and government policy, inflation trends, currency exchange rates, interest rates, perceived trends in bullion prices, restrictions on the movement/trade of gold by RBI, GOI, etc. Absence of adequate liquidity of Gold ETFs units on the stock exchange(s) may impact the cost of purchasing and selling the units of Gold ETFs.
- The funds in which the Scheme invests may not perform in line with the market and may also not achieve its investment objective. In such a situation, the performance of the Scheme could be affected and its ability to achieve its investment objective may be impaired.

#### a) Risks Associated with Fixed Income and Money Market Instruments:

##### • Price-Risk or Interest-Rate Risk:

From the perspective of coupon rates, Debt securities can be classified in two categories, i.e., Fixed Income bearing Securities and Floating Rate Securities. In Fixed Income Bearing Securities, the Coupon rate is determined at the time of investment and paid/received at the predetermined frequency. In the Floating Rate Securities, on the other hand, the coupon rate changes - 'floats' - with the underlying benchmark rate, e.g., MIBOR, 1 yr. Treasury Bill.

Fixed Income Securities (such as Government Securities, bonds, debentures and money market instruments) where a fixed return is offered, run price-risk. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, the payment-frequency of such coupon, days to maturity and the increase or decrease in the level of interest rates. The prices of Government Securities (existing and new) will be influenced only by movement in interest rates in the financial system. Whereas, in the case of corporate or institutional fixed income securities, such as bonds or debentures, prices are influenced not only by the change in interest rates but also by credit rating of the security and liquidity thereof.

Floating rate securities issued by a government (coupon linked to treasury bill benchmark or a real return inflation linked bond) have the least sensitivity to interest rate

movements, as compared to other securities. The Government of India has already issued a few such securities and the Investment Manager believes that such securities may become available in future as well. These securities can play an important role in minimizing interest rate risk on a portfolio.

- **Credit Risk**

Securities carry a Credit risk of repayment of principal or interest by the borrower. This risk depends on micro-economic factors such as financial soundness and ability of the borrower as also macro-economic factors such as Industry performance, Competition from Imports, Competitiveness of Exports, Input costs, Trade barriers, Favourability of Foreign Currency conversion rates, etc.

Credit risks of most issuers of Debt securities are rated by Independent and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from "AAA" (read as "Triple A" denoting "Highest Safety") to "D" (denoting "Default"), with about 6 distinct ratings between the two extremes.

The highest credit rating (i.e. lowest credit risk) commands a low yield for the borrower. Conversely, the lowest credit rated borrower can raise funds at a relatively higher cost. On account of a higher credit risk for lower rated borrowers lenders prefer higher rated instruments further justifying the lower yields.

- **Liquidity or Marketability Risk**

The corporate debt market is relatively illiquid vis- a- vis the government securities market. There could therefore be difficulties in exiting from corporate bonds in times of uncertainties. Liquidity in a scheme therefore may suffer. Even though the Government Securities market is more liquid compared to that of other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through. In view of this, redemption may be limited or suspended after approval from the Boards of Directors of the AMC and the Trustee, under certain circumstances as described in the Statement of Additional Information (SAI).

- **Risk of Rating Migration:**

The following table illustrates the impact of change of rating (credit worthiness) on the price of a hypothetical AA rated security with a maturity period of 3 years, a coupon of 10.00% p.a. and a market value of Rs. 100. If it is downgraded to A category, which commands a market yield of, say, 11.00% p.a., its market value would drop to Rs. 97.53 (i.e. 2.47%) If the security is up-graded to AAA category which commands a market yield of, say, 9.00% p.a. its market value would increase to Rs102.51 (i.e. by 2.51%). The figures shown in the table are only indicative and are intended to demonstrate how the price of a security can be affected by change in credit rating.

| Rating             | Yield (% p.a.) | Market Value (Rs.) |
|--------------------|----------------|--------------------|
| AA                 | 10.00          | 100.00             |
| If upgraded to AAA | 9.00           | 102.51             |
| If downgraded to A | 11.00          | 97.53              |

- **Basis Risk:**

During the life of floating rate security or a swap the underlying benchmark index may become less active and may not capture the actual movement in the interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio. Where

swaps are used to hedge an underlying fixed income security, basis risk could arise when the fixed income yield curve moves differently from that of the swap benchmark curve.

- **Spread Risk:**

In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. However depending upon the market conditions the spreads may move adversely or favourably leading to fluctuation in NAV.

- **Re-investment Risk**

Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently the proceeds may get invested at a lower rate.

**b) Risk associated with Equity and Equity Related Instruments:**

- **Price fluctuations and Volatility:**

Mutual Funds, like securities investments, are subject to market and other risks and there can be neither a guarantee against loss resulting from an investment in the Scheme nor any assurance that the objective of the Scheme will be achieved. The NAV of the Units issued under the Scheme can go up or down because of various factors that affect the capital market in general, such as, but not limited to, changes in interest rates, government policy and volatility in the capital markets. Pressure on the exchange rate of the Rupee may also affect security prices.

- **Liquidity Risks:**

Liquidity in Equity investments may be affected by trading volumes, settlement periods and transfer procedures. These factors may also affect the Scheme's ability to make intended purchases/sales, cause potential losses to the Scheme and result in the Scheme missing certain investment opportunities. These factors can also affect the time taken by KMMF for redemption of Units, which could be significant in the event of receipt of a very large number of redemption requests or very large value redemption requests. In view of this, redemption may be limited or suspended after approval from the Boards of Directors of the AMC and the Trustee, under certain circumstances as described in the SAI.

**c) Risk associated with Investments in Derivatives**

- In case of investments in index futures, the risk would be the same as in the case of investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks. In case futures are used for hedging a portfolio of stocks, which is different from the index stocks, the extent of loss could be more or less depending on the coefficient of variation of such portfolio with respect to the index; such coefficient is known as Beta.
- The risk (loss) for an options buyer is limited to the premium paid, while the risk (loss) of an options writer is unlimited, the latter's gains being limited to the premiums earned. However, in the case of KMMF, all option positions will have underlying assets and therefore all losses due to price-movement beyond the strike price will actually be an opportunity loss. The writer of a put option bears a risk of loss if the value of the underlying asset declines below the exercise price. The writer of a call option bears a risk of loss if the value of the underlying asset increases above the exercise price.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and

decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

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

#### **d) Risks associated with Securities Lending**

As with other modes of extensions of credit, there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to 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 Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

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

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

### **C. SPECIAL CONSIDERATION:**

- Prospective investors should review/study SAI along with SID carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation, or financial/investment matters and are advised to consult their own professional advisor(s) as to the legal or any other requirements or restrictions relating to the subscriptions, gifting, acquisition, holding, disposal (sale, transfer, switch or redemption or conversion into money) of units and to the treatment of income (if any), capitalization, capital gains, any distribution, and other tax consequences relevant to their subscription, acquisition, holding, capitalization, disposal (sale, transfer, switch or redemption or conversion into money) of units within their jurisdiction/nationality, residence, domicile etc. or under the laws of any jurisdiction to which they or any managed Funds to be used to purchase/gift units are subject, and also to

determine possible legal, tax, financial or other consequences of subscribing/gifting to, purchasing or holding units before making an application for units.

- Neither this SID and SAI, nor the units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration and accordingly, any person who gets possession of this SID is required to inform themselves about, and to observe, any such restrictions. It is the responsibility of any persons in possession of this SID and any persons wishing to apply for units pursuant to this SID to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction. Any changes in SEBI/NSE/RBI regulations and other applicable laws/regulations could have an effect on such investments and valuation thereof.
- Kotak Mahindra Mutual Fund/AMC has not authorised any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of units under the Schemes. Prospective investors are advised not to rely upon any information or representations not incorporated in the SAI and SID as the same have not been authorised by the Fund or the AMC. Any purchase or redemption made by any person on the basis of statements or representations which are not contained in this SID or which are not consistent with the information contained herein shall be solely at the risk of the investor. The investor is requested to check the credentials of the individual, firm or other entity he/she is entrusting his/her application form and payment to, for any transaction with the Fund. The Fund shall not be responsible for any acts done by the intermediaries representing or purportedly representing such investor.
- If the units are held by any person in breach of the Regulations, law or requirements of any governmental, statutory authority including, without limitation, Exchange Control Regulations, the Fund may mandatorily redeem all the units of any Unit holder where the units are held by a Unit holder in breach of the same. The Trustee may further mandatorily redeem units of any Unit holder in the event it is found that the Unit holder has submitted information either in the application or otherwise that is false, misleading or incomplete.
- If a Unit holder makes a redemption request immediately after purchase of units, the Fund shall have a right to withhold the redemption request till sufficient time has elapsed to ensure that the amount remitted by the Unit holder (for purchase of units) is realized and the proceeds have been credited to the Scheme's Account. However, this is only applicable if the value of redemption is such that some or all of the freshly purchased units may have to be redeemed to effect the full redemption.
- In terms of the Prevention of Money Laundering Act, 2002 ("PMLA") the rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML) Laws, all intermediaries, including mutual funds, are required to formulate and implement a client identification programme, and to verify and maintain the record of identity and address(es) of investors.
- If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report any such suspicious transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling

its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit holder/any other person.

- **Purchase/ Redemption of units of the scheme through Stock Exchange Infrastructure**

Kotak Mahindra Asset Management Company Limited (KMAMC) offers an alternate transaction platform to facilitate purchase/redemption of units in Demat form of certain schemes of Kotak Mahindra Mutual Fund on Mutual Fund Service System (MFSS) of the National Stock Exchange India Limited (NSE) and on the BSE Stock Exchange Platform for Allotment and Repurchase of Mutual Funds (BSE StAR MF System) of the Bombay Stock Exchange (BSE). KMAMC has entered into an arrangement with NSE & BSE for facilitating transactions in select Kotak Mahindra Mutual Fund schemes through the stock exchange brokers who are AMFI Certified.

- Unit holders, both existing and new, having a demat account can only participate through this facility. However, switch transactions, SIP, SWP, STP are currently not available under this facility.
- MFSS and BSE StAR MF are electronic platforms introduced by National Stock Exchange (NSE) & Bombay Stock Exchange (BSE) respectively for transacting in units of mutual funds. The units of eligible Schemes are not listed on NSE & BSE and the same cannot be traded on the Stock Exchange like shares. The window for purchase/redemption of units on MFSS and BSE StAR MF will be available between 9 a.m. and 3 p.m. or such other timings as may be intimated by the exchanges. The applicability of NAV will be subject to guidelines issued by SEBI on Uniform cut-off timings for applicability of NAV of Mutual Fund Scheme(s)/Plan(s). Currently, the cut-off time is 3.00 p.m. for Non-Liquid Schemes.

#### **Eligible Participants**

- All trading members of NSE & BSE who are registered with AMFI as Mutual Fund Advisors and also registered with NSE & BSE as Participants will be eligible to offer this facility to investors.
- The eligible AMFI Certified Stock Exchange brokers will be considered as official point of acceptance of Kotak Mahindra Mutual Fund in accordance with provisions of SEBI circular no SEBI/IMD/Cir No. 11/78450/06 dated October 11, 2006.

#### **Eligible Investors**

- Investors having a demat account with any of the depositories and who have completed the prescribed formalities of their respective brokers.

#### **How to Purchase/ Redeem**

##### **Purchase**

- The investor is required to place an order for purchase of units (subject to applicable limits prescribed by BSE/NSE) with the AMFI certified stock exchange brokers.
- The investor should provide their depository account details to the AMFI certified stock exchange brokers.
- The broker shall enter the purchase order in the Stock

Exchange system and an order confirmation slip will be issued to investor. This slip will be considered as time stamping acknowledgement.

- The investor will transfer the funds to the AMFI certified stock exchange brokers.
- Allotment details will be provided by the AMFI certified stock exchange brokers to the investor.
- Allotted units will be directly credited to the investor account by the RTA.
- Account statement shall be provided by the Depository Participant.

##### **Redemption**

- The investor who chooses the depository mode is required to place an order, in unit terms only, for redemption (subject to applicable limits prescribed by BSE/NSE) with the AMFI certified stock exchange brokers.
- The investors should provide their Depository Participant with Depository Instruction Slip with relevant units to be credited to Clearing Corporation pool account.
- The redemption order will be entered in the system and an order confirmation slip will be issued to investor. This slip will be considered as time stamping acknowledgement.
- The redemption proceeds will be directly credited to the bank account of the investor as per the bank account details recorded with the Depository Participant.

##### **Note**

- In case of non-financial requests/ applications such as change of address, change of bank details, etc. investors should approach the respective Depository Participant(s) since the units are held in demat mode.
- Investors will be sent a demat statement by Depository Participant showing the credit/debit of units to their account. Such demat statement given by the Depository Participant will be deemed to be adequate compliance with the requirements for dispatch of statement of account prescribed by SEBI.
- Investors will have to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/CDSL/NSDL and Kotak Mahindra Mutual Fund to participate in this facility.
- Investors should note that the terms & conditions and operating guidelines issued by NSE & BSE shall be applicable for purchase/redemption of units through the stock exchange infrastructure.
- Investors should get in touch with Investor Service Centres (ISCs) of Kotak Mahindra Mutual Fund or their respective brokers for further details.

The transactions carried out on the above platform shall be subject to SEBI (Mutual Funds) Regulations, 1996 and circulars / guidelines issued thereunder from time to time.

The AMC reserves the right to change/modify the features of this facility at a later date.

#### D. DEFINITIONS

In this SID, the following words and expressions shall have the meaning specified below, unless the context otherwise requires:

|  |  |
|--|--|
| <b>Applicable NAV</b>  | Unless stated otherwise in the SID, 'Applicable NAV' is the Net Asset Value at the close of a Business Day as of which the purchase or redemption is sought by an investor and determined by the Fund.   |
| <b>Asset Management Company or AMC or Investment Manager</b> | Kotak Mahindra Asset Management Company Limited, the Asset Management Company incorporated under the Companies Act, 1956, and authorised by SEBI to act as Investment Manager to the Schemes of Kotak Mahindra Mutual Fund.  |
| <b>Application Supported by Blocked Amount (ASBA)</b>        | An application containing an authorization given by the Investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme. On intimation of allotment by CAMS to the banker the investors account shall be debited to the extent of the amount due thereon. |
| <b>Custodian</b>   | Deutsche Bank AG and Standard Chartered Bank acting as Custodians to the Scheme, or any other Custodian appointed by the Trustee.  |
| <b>Controlling Branches (CBs)</b>                            | Controlling Branches (CBs) of the SCSBs are the branches of the SCSBs acting as coordinating branch for the Registrar and Transfer Agent of Mutual Fund, AMC and the Stock Exchange(s) for the ASBA facility offered during the NFO period.  |
| <b>Depository</b>  | A depository as defined in the Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).  |
| <b>Designated Branches (DBs)</b>                             | Designated Branches (DBs) of the SCSBs are the branches of the SCSBs which shall collect the ASBA Application Forms duly filled by the Investors towards the subscription to the Units of the Scheme offered during the NFO. The list of these Designated Branches shall be available at the websites of SEBI and the stock exchanges  |
| <b>Exit Load</b>   | The charge that is paid by a Unitholder when he redeems Units from the Scheme.   |
| <b>FII</b>   | Foreign Institutional Investors, registered with SEBI under Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.  |
| <b>Gilts / Government Securities / G.Secs</b>                | Securities created and issued by the Central Government and / or State Government.   |
| <b>IMA</b>   | Investment Management Agreement dated 20th May 1996, entered into between the Fund (acting through the Trustee) and the AMC and as amended up to date, or as may be amended from time to time.   |
| <b>Investor Service Centres or ISCs</b>                      | Designated branches of the AMC / other offices as may be designated by the AMC from time to time.  |
| <b>Kotak Multi Asset Allocation Fund</b>                     | An Open – Ended Debt Scheme  |
| <b>Kotak Bank / Sponsor</b>                                  | Kotak Mahindra Bank Limited.   |
| <b>KMMF / Fund / Mutual Fund</b>                             | Kotak Mahindra Mutual Fund, a trust set up under the provisions of The Indian Trusts Act, 1882.  |
| <b>KMTCL / Trustee</b>                                       | Kotak Mahindra Trustee Company Limited, a company set up under the Companies Act, 1956, and approved by SEBI to act as the Trustee for the Schemes of Kotak Mahindra Mutual Fund.  |
| <b>Money Market Instruments</b>                              | Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.  |
| <b>MIBOR</b>   | The Mumbai Interbank Offered Rate published once every day by the National Stock Exchange and published twice every day by Reuters, as specifically applied to each contract.  |
| <b>Mutual Fund Regulations / Regulations</b>                 | Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended up to date, and such other regulations as may be in force from time to time.   |
| <b>NAV</b>   | Net Asset Value of the Units of the Scheme (including the options thereunder) as calculated in the manner provided in this SID or as may be prescribed by Regulations from time to time. The NAV will be computed up to four decimal places.   |
| <b>NRI</b>   | Non-Resident Indian and Person of Indian Origin as defined in Foreign Exchange Management Act, 1999.   |
| <b>Purchase Price</b>  | Purchase Price, to an investor, of Units under the Scheme (including Options thereunder) computed in the manner indicated elsewhere in this SID.   |
| <b>Redemption Price</b>                                      | Redemption Price to an investor of Units under the Scheme (including Options thereunder) computed in the manner indicated elsewhere in this SID.   |
| <b>Registrar</b>   | Computer Age Management Services Private Limited ('CAMS'), acting as Registrar to the Scheme, or any other Registrar appointed by the AMC.   |
| <b>Repo</b>  | Sale of securities with simultaneous agreement to repurchase them at a later date.   |
| <b>Reserve Bank of India/ RBI</b>                            | Reserve Bank of India, established under the Reserve Bank of India Act, 1934.  |

|   |  |
|---|--|
| <b>Reverse Repo</b>   | Purchase of securities with a simultaneous agreement to sell them at a later date.   |
| <b>Scheme</b>   | Kotak Multi Asset Allocation Fund. All references to the Scheme would deem to include the options thereunder unless specifically mentioned.  |
| <b>Self Certified Syndicate Bank (SCSB)</b>                   | Self Certified Syndicate Bank (SCSB) means a bank registered with SEBI to offer the facility of applying through the ASBA facility. ASBAs can be accepted only by SCSBs, whose names appear in the list of SCSBs as displayed by SEBI on its website at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> .   |
| <b>Standard Information Document (SID)</b>                    | This document issued by Kotak Mahindra Mutual Fund, offering for subscription of Units of the Scheme.  |
| <b>Statement of Additional Information (SAI)</b>              | It contains details of Kotak Mahindra 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)  |
| <b>SEBI</b>   | The Securities and Exchange Board of India.  |
| <b>Transaction Points</b>                                     | Centres designated by the Registrar, to accept investor transactions and scan them for handling by the nearest ISC.  |
| <b>Trust Deed</b>   | The Trust Deed entered into on 20th May 1996 between the Sponsor and the Trustee, as amended up to date, or as may be amended from time to time.   |
| <b>Trust Fund</b>   | The corpus of the Trust, Unit capital and all property belonging to and/or vested in the Trustee.  |
| <b>Unit</b>   | The interest of the investors in the Scheme, which consists of each Unit representing one undivided share in the assets of the Scheme.   |
| <b>Unitholder</b>   | A person who holds Unit(s) of the Scheme   |
| <b>Valuation Day</b>  | For the Scheme, each Business Day and any other day when the Debt and/or money markets are open in Mumbai.   |
| <b>Business Day</b>   | <p>A day other than:</p> <ol style="list-style-type: none"> <li>1. Saturday and Sunday</li> <li>2. A day on which the banks in Mumbai and RBI are closed for business/clearing</li> <li>3. A day on which Purchase and Redemption is suspended by the AMC</li> <li>4. A day on which the money markets are closed/not accessible.</li> </ol> <p>Additionally, the days when the banks in any location where the AMC's Investor service center are located, are closed due to local holiday, such days will be treated as non business days at such centers for the purpose of accepting subscriptions. However if the Investor service center in such location is open on such local holidays, only redemption and switch request will be accepted at those centers provided it is a business day for the scheme.</p> <p>The AMC reserves the right to change the definition of Business Day. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all ISCs.</p> |
| <b>Words and Expressions used in this SID and not defined</b> | Same meaning as in Trust Deed.   |

## E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

### DUE DILIGENCE CERTIFICATE

It is confirmed that:

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

**For Kotak Mahindra Asset Management Company Limited**  
Asset Management Company for Kotak Mahindra Mutual Fund

Place: Mumbai  
Date: December 16, 2010

**Sandeep Kamath**  
Compliance Officer

### **III. INFORMATION ABOUT THE SCHEME**

#### **Kotak Multi Asset Allocation Fund**

##### **A. Type of the scheme:**

An open ended debt scheme

##### **B. What is the investment objective of the scheme?**

The investment objective of the scheme is to generate income by investing predominantly in debt and money market securities, to generate growth by taking moderate exposure to equity and equity related instruments and provide diversification by investing in Gold ETFs

**There is no assurance or guarantee that the investment objective of the scheme will be achieved.**

##### **C. How will the scheme allocate its assets?**

The asset allocation under the Scheme, under normal circumstances, is as follows:

| <b>Investments</b>                    | <b>Indicative Allocation (% to net assets)</b> | <b>Risk Profile</b> |
|---------------------------------------|--|---------------------|
| Debt and money market instruments     | 75% to 90%                                     | Low                 |
| Equity and equity related instruments | 5% to 20%                                      | High                |
| Units of Gold ETFs*                   | 5% to 20%                                      | Medium to High      |

\* Investments will be made in Gold ETF's based on considerations of price, tracking error, performance, portfolio, expense ratio, materiality of differences etc., based on the judgement of the fund manager. The scheme may also invest in Kotak Gold ETF, subject to investment restrictions.

The total gross exposure investment in equity + debt + money market instruments (excluding cash and cash equivalents with residual maturity of less than 91 days) + derivatives positions+ Gold ETF shall not exceed 100% of net assets of scheme.

The scheme will not invest in securitised debt.

##### **Portfolio Rebalancing**

The asset allocation shown above is indicative and may change for the short term at the discretion of the fund manager in case of defensive considerations and because of market action. If altered, the allocation would be rebalanced within 15 business days.

##### **Overview of Debt Market**

The Indian Debt Market has grown in size substantially over the years. The Reserve Bank of India has been taking steps to make the Indian Debt Market efficient and vibrant. Broadly, the debt market is divided in two parts viz. the Money Market and the Debt market. Money market instruments have a tenor of less than one year while debt market instruments have a tenor of more than one year. Money market instruments are typically commercial paper, certificates of deposit, treasury bills, trade bills, repos, interbank call deposit receipts etc. Debt market comprises typically of securities issued by Governments (Central and State), Banks, Financial Institutions, and Companies in the private and public sector, Corporations, Statutory Bodies etc.

The debt securities are mainly traded over the telephone directly or through brokers. The National Stock Exchange of India has a separate trading platform called the Wholesale Debt Market segment where trades put through member brokers are reported.

RBI has introduced the Negotiated Dealing System (NDS) platform for screen-based trading in Government Securities and Money Market instruments. Most of the market participants are now operating through NDS.

Promoted by major banks and financial institutions, The Clearing Corporation of India Ltd. (CCIL) was incorporated on April 30, 2001. The CCIL guarantees the settlement of all trades executed through NDS. The clearing and settlement risks viz., Counter party Credit Risk and Operational Risk are mitigated by CCIL thereby facilitating a smooth settlement process.

The following table gives approximate yields prevailing as on November 29, 2010 on some of the money and debt market instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing.

| <b>Investments</b>                   | <b>Yield Range (% per annum)</b> |
|--------------------------------------|----------------------------------|
| Inter bank Call Money                | 6.50-6.75                        |
| 91 Day Treasury Bill                 | 6.80-6.85                        |
| 364 Day Treasury Bill                | 7.10-7.20                        |
| P1+ Commercial Paper 90 Days         | 9.00-9.10                        |
| 3-Year Government of India Security  | 7.50-7.60                        |
| 5-Year Government of India Security  | 7.85-7.95                        |
| 10-Year Government of India Security | 8.00-8.10                        |

Generally, for instruments issued by a non-Government entity, the yield is higher than the yield on a Government Security with corresponding maturity. The difference, known as credit spread, depends on the credit rating of the entity. Investors must note that the yields shown above are the yields prevailing on November 29, 2010 and they are likely to change consequent to changes in economic conditions and RBI policy.

##### **D. Where will the scheme invest**

The amount collected under the scheme will be invested in debt and money market instruments, equity and equity related instruments and units of Gold ETFs. Subject to the Regulations, the amount collected under this scheme can be invested in any (but not exclusively) of the following:

- a. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- b. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- c. Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee
- d. Corporate debt (of both public and private sector undertakings).
- e. Obligations/ Term Deposits of banks (both public and private sector) and development financial institutions and other bodies corporate as may be permitted by SEBI from time to time

- f. Money market instruments permitted by SEBI/RBI, having maturities of up to one year or in alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements.
- g. Certificate of Deposits (CDs).
- h. Commercial Paper (CPs), CBLO, Bills re-discounting, Reverse repos, & other money market instruments as may be permitted by SEBI from time to time.
- i. The non-convertible part of convertible securities.
- j. Debentures
- k. Any other domestic fixed income securities as permitted by SEBI/RBI from time to time.
- l. Derivative instruments like Interest Rate Swaps, Interest Rate Futures, Forward Rate Agreements and such other derivative instruments permitted by SEBI/RBI.
- m. Equity and equity related securities including convertible bonds and debentures and warrants carrying the right to obtain equity shares.
- n. Units of Gold ETFs. The scheme may invest fully in Kotak Gold ETF to the extent as stated in asset allocation table.
- o. Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations.

The securities mentioned above could be listed or unlisted, secured or unsecured, rated or unrated and of varying maturities and other terms of issue. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals. The Schemes may also enter into repurchase and reverse repurchase obligations in all securities held by it as per guidelines/regulations applicable to such transactions.

## INVESTMENT IN DERIVATIVES

### Interest Rate Swap (IRS)

IRS is a widely used derivative product in the financial markets to manage interest rate risk. A typical transaction is a contract to exchange streams of interest rate obligation/income on a notional principle amount with a counter party, usually a bank. The two interest streams are, fixed rate on one side and floating rate on the other.

Example: Suppose the Fund holds a fixed rate bond of maturity 5 years carrying a fixed interest rate (coupon) of 6% p.a. payable half yearly. Such an investment runs the risk of depreciation if interest rates rise. To manage this risk, the Fund can enter into an IRS with another market participant, here the Fund contracts to pay fixed rate, say 6.75% p.a., and receive a floating rate (say overnight MIBOR). This transaction is done for a notional principal amount equal to the value of the investment. By such a contract a fixed rate income is offset by a fixed rate payment obligation leaving only a floating rate income stream. Thus, without actually investing in a floating rate asset, the Fund starts earning a floating rate income, reducing the risk of depreciation associated with the fixed rate investment. Following table summarises the cash flow streams:

|                         |                        |
|-------------------------|------------------------|
| Original investment     | 6% p.a.                |
| Pay (Fixed rate)        | 5.25% p.a. (IRS)       |
| Receive (Floating rate) | MIBOR                  |
| Net Flow                | MIBOR + 0.75% p.a. (*) |

\*(6% p.a. – 5.25 % p.a.)

The floating rate reference is defined in the swap agreement. The above example illustrates a case of fixed to floating rate swap. A swap could be done to move from floating rate to fixed rate in a similar fashion.

Please note that the above example is hypothetical in nature and the interest rates are assumed. The actual return may vary based on actual and depends on the interest rate prevailing at the time the swap agreement is entered into.

## Interest Rate Futures

Interest Rate Futures (IRF) contract is an agreement to buy or to sell a debt instrument at a specified future date at a price that is fixed today. Exchange traded IRFs are standardised contracts based on a notional coupon bearing Government of India (GOI) security. National Securities Clearing Corporation Limited (NSCCL) is the clearing and settlement agency for all deals executed in Interest Rate Futures. NSCCL acts as legal counterparty to all deals on Interest Rate Futures contract and guarantees settlement.

### Using IRFs

- Directional trading

As there is an inverse relationship between interest rate movement and underlying bond prices, the futures price also moves in tandem with the underlying bond prices. If one has a strong view that interest rates will rise in the near future and wants to benefit from rise in interest rates; one can do so by taking short position in IRF contracts.

Example:

A trader expects long-term interest rate to rise. He decides to sell Interest Rate Futures contracts as he shall benefit from falling future prices.

| Expectation               | Position      |
|---------------------------|---------------|
| Interest Rates going up   | Short Futures |
| Interest Rates going down | Long Futures  |

- Trade Date- 1st July 09
- Futures Delivery date – 1st Sep 2009
- Current Futures Price- Rs. 97.50
- Futures Bond Yield- 7.21%
- Trader sell 250 contracts of the Sep 09 10 Year futures contract on NSE on 1st July 2009 at Rs. 97.50

Assuming the price moves to Rs. 97.25 on Jul 6, 09, net MTM gain would be Rs. 1,25,000 (250\*2000\*97.50-97.25)...(I)

Closing out the Position

- 7th July 2009- Futures market Price – Rs. 96.60
- Trader buys 250 contracts of Sep 09 at Rs. 96.60 and squares off his position
- Therefore total profit for trader 250\*2000\*(97.25-96.60) is Rs.3,25,000 (II)
- Total Profit on the trade = INR 4,50,000 (I & II)

- Hedging

Holders of the GOI securities are exposed to the risk of rising interest rates, which in turn results in the reduction in the value of their portfolio. So in order to protect against a fall in the value of their portfolio due to falling bond prices, they can take short position in IRF contracts.

Example :

Date: 01-Jul-2009

Spot price of GOI Security: Rs 105.07

Futures price of IRF Contract: Rs 105.11

On 01-Jul-2009 XYZ bought 2000 GOI securities from spot market at Rs 105.07. He anticipates that the interest rate will rise in near future. Therefore to hedge the exposure in underlying market he may sell Sep 09 Interest Rate Futures contracts at Rs 105.11.

On 01-Sep-2009 due to increase in interest rate:

Spot price of GOI Security: Rs 104.14

Futures Price of IRF Contract: Rs 104.16

Loss in underlying market will be (104.14 - 105.07)\*2000 = Rs 1860

Profit in the Futures market will be (104.16 – 105.11)\*2000 = Rs 1900

- Arbitrage

Arbitrage is the price difference between the bonds prices in underlying bond market and IRF contract without any view about the interest rate movement. One can earn the risk-less profit from

realizing arbitrage opportunity and entering into the IRF contract.

Example:

On 15th July, 09 buy 6.35% GOI '20 at the current market price of Rs. 97.2550

**Step 1** - Short the futures at the current futures price of Rs. 100.00 (7.00% Yield)

**Step 2** - Fund the bond by borrowing up to the delivery period (assuming borrowing rate is 4.25%)

**Step 3** - On 1st Sept '09, give a notice of delivery to the exchange

Assuming the futures settlement price of Rs. 100.00, the invoice price would be

=  $100 * 0.9815$

= Rs. 98.15

Under the strategy, the trader has earned a return of

=  $(98.1500 - 97.2550) / 97.2550 * 365 / 48$

= 7.00 % (implied repo rate)

(Note: For simplicity accrued interest is not considered for calculation)

Against its funding cost of 4.25% (borrowing rate), thereby earning risk free arbitrage.

### Exposure to Derivatives

In accordance with SEBI circulars nos. dated Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010, DNP/DF/11/2010 dated September 14, 2005, DNP/DF/30/2006 dated January 20, 2006 and SEBI/DNP/DF/31/2006 dated September 22, 2006, the following conditions shall apply to the Scheme's participation in the derivatives market. The investment restrictions applicable to the Scheme's participation in the derivatives market will be as prescribed or varied by SEBI or by the Trustees (subject to SEBI requirements) from time to time. The position limits as stipulated by the Regulations are as under:

1. The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.
2. Mutual Funds shall not write options or purchase instruments with embedded written options.
3. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
4. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
5. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following :-
  - a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
  - b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.
  - c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
  - d. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
6. Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.
7. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.

*i. Position limit for the Mutual Fund in equity index options contracts*

- a. The Mutual Fund position limit in all equity index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in

equity index option contracts, whichever is higher, per Stock Exchange.

- b. This limit would be applicable on open positions in all options contracts on a particular underlying index.

*ii. Position limit for the Mutual Fund in equity index futures contracts:*

- a. The Mutual Fund position limit in all equity index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest in the market in equity index futures contracts, whichever is higher, per Stock Exchange.
- b. This limit would be applicable on open positions in all futures contracts on a particular underlying index.

*iii. Position limit for the Mutual Fund for stock based derivative contracts*

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts, :

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

*iv. Position limit for the Scheme*

The position limits for the Scheme and disclosure requirements are as follows-

- a. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of the Mutual Fund shall not exceed the higher of:  
1% of the free float market capitalisation (in terms of number of shares).  
Or  
5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).
- b. This position limit shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- c. For index based contracts, the Mutual Fund shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

As and when SEBI notifies amended limits in position limits for exchange traded derivative contracts in future, the aforesaid position limits, to the extent relevant, shall be read as if they were substituted with the SEBI amended limits.

### E. What are the investment strategies?

To achieve the investment objective, the investment strategy would be directed to investing in debt and money market instruments, equity and equity related instruments, and units of Gold ETFs as indicated in the investment pattern.

Investments in debt instruments would be in securities, which, in the opinion of the Fund Manager, are of acceptable credit risk where chances of default are at a minimum. The Fund Manager may generally be guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. The maturity profile of debt instruments may be selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook and stability of rating.

The scheme may invest in equity & equity related instruments,

which in the opinion of the Fund Manager, are priced at a material discount to their intrinsic value. Such intrinsic value will be a function of both past performance and future growth prospects. The process of discovering the intrinsic value will be through in-house research, supplemented by research available from other sources.

Investment in gold would be in units of Gold ETFs, which follows a passive investment strategy either directly or through the secondary market. Investments will be made in Gold ETF's based on considerations of price, tracking error, performance, portfolio expense ratio, materiality of differences etc., based on the judgment of the fund manager. The scheme may also invest in Kotak Gold ETF, subject to investment restrictions.

Allocation to various asset classes reduces the overall risks of the portfolio. Historically it is observed that gold has a negative or very low co-relation with asset classes like equity and debt. Asset allocation thus diversifies the underlying portfolio risk.

The Scheme may use derivative instruments such as index futures, stock futures, index options, stock options, warrants, convertible securities, swap agreements or any other derivative instruments that are permissible or may be permissible in future under applicable regulations, as would be commensurate with the investment objective of the Scheme.

**Risk Control Measures for investment strategy**

As per the investment strategy, predominant allocation is to debt and money market instruments, which as an asset class as such has a low risk profile. Also maximum allocation to riskier assets like equity is capped at 20%. The internal investment committee

would endeavor to review the portfolio composition and its strategy on a periodic basis and suggest corrective measures, if any.

**Risk Mitigation measures for portfolio volatility**

For the debt part of portfolio, the fund manager would seek to identify assets those are relatively high on accrual and those of high credit quality. Hence the volatility element in the portfolio is not expected to be very significant. The scheme also has allocation to gold. Gold has very low or negative co-relation to other asset classes hence the overall risk gets diversified.

**Risk mitigation measures for managing liquidity**

Money market instruments are fairly liquid. The scheme would endeavor to invest in high quality debt instruments which can be easily traded. On the equity side, liquidity of stocks in the portfolio would be monitored on a periodic basis based on last three months average turnover in the stocks. Corrective action if necessary would be taken based on such monitoring. Liquidity in Gold ETFs can be managed by engaging authorised participants appointed by the asset management company managing such schemes.

**Product Differentiation:**

The scheme offers exposure to multiple asset classes like debt, equity and Gold ETF in the same portfolio, thereby aiming to provide income, growth and diversification at the same time. This is the only scheme which invests partially into debt and the balance would be used invested into equity for growth purpose, and in Gold ETF, which is an effective hedge against inflation. Such a strategy is different from any of the schemes that are currently offered by Kotak Mutual Fund.

**Stated below are the key features of other open ended debt schemes of Kotak Mutual Fund.**

| <p><b>Kotak Mahindra Bond Unit Scheme</b></p>                        | <p><b>Investment Objective:</b><br/>The investment objective of the Scheme is to create a portfolio of debt instruments such as bonds, debentures, Government Securities and money market instruments, including repos in permitted securities of different maturities, so as to spread the risk across a wide maturity horizon and different kinds of issuers in the debt markets. The Scheme may invest in call money / term money market in terms of RBI guidelines in this respect.</p> <p>To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI.</p> <p>Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore securities in the manner allowed by SEBI / RBI provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p> <p><b>Asset Allocation:</b><br/>The asset allocation under the Scheme, under normal circumstances, is as follows:</p> <table border="1" data-bbox="464 1514 1461 1682"> <thead> <tr> <th>Investments</th> <th>Indicative Allocation</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>* Debt Instruments with maturity more than one year</td> <td>25% to 100%</td> <td>Medium</td> </tr> <tr> <td>* Debt and Money Market instruments with maturity less than one year</td> <td>10% to 100%</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>*Debt instruments are deemed to include securitised debt and investment in securitised debts shall not exceed 50% of the net assets of the Scheme.</p> <p>Note: The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager, on defensive consideration or according to the interest rate view of the Fund Manager. Also, the composition may change due to purchases and redemption of Units or during adjustment of the average maturity of investments. Should the proportion of investments with maturity more than 1 year fall below 25%, the portfolio will be reviewed and rebalancing will be conducted within 10 working days.</p> <p><b>Product Differentiation:</b><br/>Kotak Bond is the only scheme offered by Kotak Mahindra Mutual fund which aims to create a portfolio of debt, government securities and money market instruments of different maturities so as to spread the risk across a wide maturity horizon and different kind of issuers.</p> | Investments   | Indicative Allocation | Risk Profile | * Debt Instruments with maturity more than one year | 25% to 100% | Medium | * Debt and Money Market instruments with maturity less than one year | 10% to 100% | Low to Medium |
|--|--|---------------|-----------------------|--------------|---|-------------|--------|--|-------------|---------------|
| Investments  | Indicative Allocation  | Risk Profile  |                       |              |   |             |        |  |             |               |
| * Debt Instruments with maturity more than one year                  | 25% to 100%  | Medium        |                       |              |   |             |        |  |             |               |
| * Debt and Money Market instruments with maturity less than one year | 10% to 100%  | Low to Medium |                       |              |   |             |        |  |             |               |

| <p><b>Kotak Bond Short Term Plan</b></p>                     | <p><b>Investment Objective:</b><br/>The investment objective of the Plan is to provide reasonable returns and high level of liquidity by investing in debt instruments such as bonds, debentures and Government securities; and money market instruments such as treasury bills, commercial papers, certificates of deposit, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. The Plan may invest in the call money/term money market in terms of RBI guidelines in this respect.</p> <p>To reduce the risk of the portfolio, the Plan may also use various derivative and hedging products from time to time, in the manner permitted by SEBI.</p> <p>Subject to the maximum amount permitted from time to time, the Plan may invest in offshore securities in the manner allowed by SEBI/RBI, provided such investments are in conformity with the investment objective of the Plan and the prevailing guidelines and Regulations.</p> <p>There is no assurance that the investment objective of the Schemes will be realised.</p> <p><b>Asset Allocation:</b><br/>The asset allocation under the Plan will be as follows:</p> <table border="1" data-bbox="464 696 1469 864"> <thead> <tr> <th>Investments</th> <th>Indicative Allocation</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Debt and money market instruments with maturity upto 1 year*</td> <td>50% to 100%</td> <td>Low</td> </tr> <tr> <td>Debt instruments with maturity above 1 year *</td> <td>0% to 50%</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>* Debt instruments shall be deemed to include securitised debt and investment in securitised debts shall not exceed 50% of the net assets of the Plan.</p> <p>Note: The asset allocation shown above is indicative and may change for a short term on defensive considerations. For investments in debt instruments with maturity above one year, a normal deviation of upto 50% of the maximum indicative allocation will be permissible. When investment in debt and money market instruments with maturity above one year exceeds 50% of the maximum indicative allocation, review and rebalancing will be conducted within three working days.</p> <p><b>Product Differentiation:</b><br/>Kotak Bond Short Term is the only scheme offered by Kotak Mahindra Mutual fund which aims to provide reasonable returns and high level of liquidity by investing in debt and money market instruments of different maturities so as to spread the risk across a wide maturity horizon and different kind of issuers.</p> | Investments    | Indicative Allocation | Risk Profile | Debt and money market instruments with maturity upto 1 year* | 50% to 100% | Low           | Debt instruments with maturity above 1 year * | 0% to 50% | Low to Medium  |
|--|---|----------------|-----------------------|--------------|--|-------------|---------------|---|-----------|----------------|
| Investments  | Indicative Allocation   | Risk Profile   |                       |              |  |             |               |   |           |                |
| Debt and money market instruments with maturity upto 1 year* | 50% to 100%   | Low            |                       |              |  |             |               |   |           |                |
| Debt instruments with maturity above 1 year *                | 0% to 50%   | Low to Medium  |                       |              |  |             |               |   |           |                |
| <p><b>Kotak Mahindra Income Plus Scheme</b></p>              | <p><b>Investment Objective:</b><br/>The investment objective of the Scheme is to enhance returns over a portfolio of debt instruments with a moderate exposure in equity and equity related instruments. By investing in debt securities, the Scheme will aim at generating regular returns, while enhancement of return is intended through investing in equity and equity related securities. The Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI.</p> <p>The debt securities would include instruments such as bonds, debentures, Government Securities and money market instruments, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. The Scheme may invest in call money / term money market in terms of RBI guidelines in this respect.</p> <p>There is no assurance that the investment objective of the Schemes will be realised.</p> <p><b>Asset Allocation:</b><br/>The asset allocation in the Scheme, under normal circumstances, will be as follows:</p> <table border="1" data-bbox="464 1794 1469 1895"> <thead> <tr> <th>Investments</th> <th>Indicative Allocation</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>*Debt and money market instruments</td> <td>Upto 100%</td> <td>Low to Medium</td> </tr> <tr> <td>Equity and equity related instruments</td> <td>Upto 20%</td> <td>Medium to High</td> </tr> </tbody> </table> <p>*Debt securities/instruments are deemed to include securitised debts and investment in securitized debts shall not exceed 50% of the net assets of the Scheme.</p> <p>Note: The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Managers, on defensive consideration or according to the interest rate view of the Fund Manager. Also, the composition may change due to purchases and redemption of</p>   | Investments    | Indicative Allocation | Risk Profile | *Debt and money market instruments                           | Upto 100%   | Low to Medium | Equity and equity related instruments         | Upto 20%  | Medium to High |
| Investments  | Indicative Allocation   | Risk Profile   |                       |              |  |             |               |   |           |                |
| *Debt and money market instruments                           | Upto 100%   | Low to Medium  |                       |              |  |             |               |   |           |                |
| Equity and equity related instruments                        | Upto 20%  | Medium to High |                       |              |  |             |               |   |           |                |

|  | <p>Units or during adjustment of the average maturity of investments. Should the proportion of investments in equity and equity related instruments exceed 20%, the Portfolio will be reviewed and rebalanced.</p> <p><b>Product Differentiation:</b><br/>Kotak Income Plus is the only scheme offered by Kotak Mahindra Mutual Fund which aims to enhance returns over a portfolio of debt instruments with a moderate exposure in equity and equity related instruments</p>  |              |                       |              |  |            |     |                             |          |        |
|--|--|--------------|-----------------------|--------------|--|------------|-----|-----------------------------|----------|--------|
| <p><b>Kotak Floater Long Term Scheme</b></p>   | <p><b>Investment Objective:</b><br/>The investment objective of the Scheme is to reduce the interest rate risk associated with investments in fixed rate instruments by investing predominantly in floating rate securities, money market instruments and using appropriate derivatives.</p> <p>The Scheme may invest in offshore securities, which are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations.</p> <p>There is no assurance that the investment objective of the Schemes will be realised.</p> <p><b>Asset Allocation:</b><br/>The asset allocation under the Scheme, under normal circumstances, will be as follows:</p> <table border="1" data-bbox="464 734 1474 902"> <thead> <tr> <th>Investments</th> <th>Indicative Allocation</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>*Floating rate debt securities &amp;/or money market instruments, other debt securities with outstanding maturity of upto 182 days</td> <td>65 to 100%</td> <td>Low</td> </tr> <tr> <td>*Fixed rate debt securities</td> <td>0 to 35%</td> <td>Medium</td> </tr> </tbody> </table> <p>*Debt securities/instruments are deemed to include securitised debts and investment in securitized debts shall not exceed 50% of the net assets of the Scheme.</p> <p>The floating rate debt securities in the above table include floating rate debt securities and fixed rate debt securities with interest rate swap.</p> <p>Money market instruments will include repos / reverse repos or other instruments permitted by RBI.</p> <p>Some of the investments may be in the call money market or in investments alternative to call money market. (as may evolve or be provided by RBI)</p> <p>Pending deployment in terms of investment objective, the monies under the Scheme may be invested in short-term deposits of Scheduled Commercial Banks in terms of SEBI circular dated April 16, 2007.</p> <p>Note: The asset allocation shown above is indicative and may vary according to circumstances at the discretion of the Fund Manager on defensive consideration. The composition may change due to purchases and redemption of units or during adjustment of the average maturity of investments. When the allocation of floating rate debt securities &amp; money market securities, other debt securities with outstanding maturity of up to 182 days in the portfolio falls below 65% or the allocation of fixed rate debt securities goes above 35% a review and rebalancing will be conducted.</p> <p><b>Product Differentiation:</b><br/>Kotak Floater Long Term is the only scheme offered by Kotak Mahindra Mutual Fund which aims to reduce the interest rate risk associated with investments in fixed rate instruments by investing predominantly in floating rate securities, money market instruments and appropriate derivatives.</p> | Investments  | Indicative Allocation | Risk Profile | *Floating rate debt securities &/or money market instruments, other debt securities with outstanding maturity of upto 182 days | 65 to 100% | Low | *Fixed rate debt securities | 0 to 35% | Medium |
| Investments  | Indicative Allocation  | Risk Profile |                       |              |  |            |     |                             |          |        |
| *Floating rate debt securities &/or money market instruments, other debt securities with outstanding maturity of upto 182 days | 65 to 100%   | Low          |                       |              |  |            |     |                             |          |        |
| *Fixed rate debt securities  | 0 to 35%   | Medium       |                       |              |  |            |     |                             |          |        |
| <p><b>Kotak Flexi Debt Scheme</b></p>  | <p><b>Investment Objective:</b><br/>The investment objective of the Scheme is to maximize returns through an active management of a portfolio of debt and money market securities.</p> <p>Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore debt securities, in the manner allowed by SEBI/RBI, provided such investments are in conformity with the investment objectives of the Scheme and the prevailing guidelines and Regulations. To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI.</p> <p>There is no assurance that the investment objective of the Schemes will be realised.</p>  |              |                       |              |  |            |     |                             |          |        |

|   |  |                              |                     |
|---|--|------------------------------|---------------------|
|   | <b>Asset Allocation:</b><br>The asset allocation under the Scheme, under normal circumstances, will be as follows: |                              |                     |
|   | <b>Investments</b>   | <b>Indicative Allocation</b> | <b>Risk Profile</b> |
|   | * Debt Instrument with maturity more than one year   | 0 to 95%                     | Medium              |
|   | *Debt and Money Market Instruments with maturity less than one year  | 5 to 100%                    | Low to Medium       |
| *Debt securities/instruments are deemed to include securitised debts and investment in securitized debts shall not exceed 50% of the net assets of the Scheme.  |  |                              |                     |
| Note: The asset allocation shown above is indicative and would enable the Fund Manager to take position in the debt market depending upon the market conditions. In a conducive interest rate scenario and/or with a favourable market outlook, the Fund Manager would increase the allocation of debt securities with maturity more than one year; while in adverse interest rate scenario and/or unfavourable market outlook, the Fund Manager would increase the allocation of debt and money market instruments with maturity less than one year. The asset allocation may vary substantially depending upon the Fund Manager's view on the market and/or interest rate. Also, the composition may change due to purchases and redemption of Units or during adjustment of the average maturity of investments. Should the proportion of investments with maturity less than 1 year fall below 2%, the portfolio will be reviewed and rebalanced. |  |                              |                     |
| <b>Product Differentiation:</b><br>Kotak Flexi Debt is the only scheme offered by Kotak Mahindra Mutual Fund which aims to maximize returns through an active management of a portfolio of debt and money market securities.  |  |                              |                     |

The AUM and number of folios under each of the schemes referred above as on November 30, 2010 is as follows:

| Name of the scheme                 | AUM<br>(Rs. in crores) | Folios |
|------------------------------------|------------------------|--------|
| Kotak Mahindra Bond 99 Unit Scheme | 121.29                 | 2235   |
| Kotak Bond Short Term Plan         | 577.27                 | 1752   |
| Kotak Mahindra Income Plus Scheme  | 180.42                 | 9020   |
| Kotak Floater Long Term Scheme     | 4339.19                | 6714   |
| Kotak Flexi Debt Scheme            | 1315.15                | 3856   |

#### F. Fundamental attributes

Following are the fundamental attributes of the scheme, in terms of Regulation 18 (15A) of SEBI (MF) Regulations:

- 1) Type of the scheme : As mentioned under the heading "Type of the Scheme"
- 2) Investment Objective As mentioned under the heading "Investment Objective"
- 3) Investment Pattern: As mentioned under the heading "How will the scheme allocate its assets"
- 4) Terms of Issue:
  - a. Liquidity provisions such as listing, repurchase, redemption.
  - b. Aggregate fees and expenses charged to the scheme.
  - c. Any safety net or guarantee provided.

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

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

#### G. How will the scheme benchmark its performance?

The performance of Kotak Multi Asset Allocation Fund will be measured against benchmark of 80% - CRISIL MIP Blended Fund Index and 20% - price of gold. CRISIL MIP Blended Fund Index is the benchmark index for portfolio of debt & money market instruments and equity and equity related instruments and the price of gold is the benchmark for Gold ETFs.

The Trustee reserves right to change benchmark in future for measuring performance of the scheme.

## H. Who manages the scheme?

Mr. Abhishek Bisen and Mr. Pankaj Tibrewal will be the fund managers for Kotak Multi Asset Allocation Fund.

Mr. Abhishek Bisen would manage the debt and gold segment, and Mr. Pankaj Tibrewal will manage the equity segment for the scheme.

| NAME                | AGE      | QUALIFICATION   | BUSINESS EXPERIENCE  | OTHER SCHEMES MANAGED   |
|---------------------|----------|---|--|---|
| Mr. Abhishek Bisen  | 30 Years | B.A. and MBA (Finance)  | Mr. Abhishek Bisen has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation Of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. His earlier assignments also include 2 years of merchant banking experience with a leading merchant banking firm. | <ul style="list-style-type: none"> <li>• Kotak Bond</li> <li>• Kotak Bond Short term</li> <li>• Kotak Gilt - Savings</li> <li>• Kotak Gilt - Investment</li> <li>• Kotak Gold ETF</li> <li>• Kotak Flexi Debt</li> <li>• Kotak Floater Long Term</li> <li>• Kotak Liquid</li> <li>• Kotak Floater Short Term</li> <li>• Kotak Balance</li> <li>• Kotak Select Focus Fund</li> <li>• Kotak Income Plus</li> <li>• Kotak Equity Arbitrage Fund</li> <li>• Kotak Indo World Infrastructure</li> <li>• Kotak Credit Opportunities Fund</li> <li>• All Fixed Maturity Plans</li> <li>• All Quarterly Interval Plans</li> </ul> |
| Mr. Pankaj Tibrewal | 30 Years | Graduate in Commerce from St. Xavier's College, Kolkata and holds Masters degree in Finance from Manchester University. | Mr. Pankaj Tibrewal has more than 6 years experience in fund management area. Prior to joining Kotak AMC, he was in the fund management team of Principal PNB Asset Management Private Ltd.  | <ul style="list-style-type: none"> <li>• Kotak Opportunities</li> <li>• Kotak Midcap</li> <li>• Kotak Tax Saver</li> <li>• Kotak Emerging Equity</li> </ul>   |

## I. What are the investment restrictions?

The following investment limitations and other restrictions, inter-alia, as contained in the Trust Deed and the Regulations apply to the Scheme:

1. The Scheme shall not invest more than 10% of its NAV in the equity shares or equity related instruments of any company.
2. The Scheme shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments.
3. The Mutual Fund under all its Scheme(s) shall not own more than 10% of any company's paid up capital carrying voting rights.
4. The Scheme shall not invest more than 15% of its NAV in debt instruments [irrespective of residual maturity period (above or below one year)], issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the SEBI Act. Such investment limit may be extended to 20% of the NAV of the Scheme with the prior approval of the Trustee and the Board of the AMC. Provided that such limit shall not be applicable for investments in government securities.
5. mortgaged backed securitised debt, which are rated not below investment grade by a credit rating agency, registered with SEBI.
5. The Scheme shall not invest more than 10% of its NAV in unrated debt instruments [irrespective of residual maturity period (above or below one year)], issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made with the prior approval of the Trustee and the Board of the AMC.
6. The Scheme shall not invest more than 30% of its net assets in money market instruments of an issuer. Provided that such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations.
7. Debentures irrespective of any residual maturity period (above or below 1 year) shall attract the investment restrictions as applicable for debt instruments as specified under Clause 1 and 1 A of Seventh Schedule to the Regulations.
8. The Scheme may invest in another scheme under the same AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all

Provided further that investment within such limit can be made in

schemes under the same AMC or in schemes under the management of any other asset management shall not exceed 5% of the net asset value of the Mutual Fund. However the aforesaid provision will not apply to fund of funds scheme.

9. The Scheme shall not make any investments in:
- (a) any unlisted security of an associate or group company of the Sponsors; or
  - (b) any security issued by way of private placement by an associate or group company of the Sponsors; or
  - (c) the listed securities of group companies of the Sponsors which is in excess of 25% of the net assets.

10. The Scheme shall not invest in any Fund of Funds Scheme.

11. Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed only if:-

- (a) such transfers are made at the prevailing market price for quoted Securities on spot basis (spot basis shall have the same meaning as specified by Stock Exchange for spot transactions.)
- (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

12. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

- (a) Provided that the Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.
- (b) Provided further that the Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.
- (c) Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

13. No term loans for any purpose may be advanced by the Mutual Fund and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of payment of interest or dividends to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.

14. The Mutual Fund shall enter into transactions relating to Government Securities only in dematerialised form.

15. The Mutual Fund will, for securities purchased in the non depository mode get the securities transferred in the name of the Mutual Fund on account of the Scheme, wherever the investments are intended to be of a long term nature.

16. Pending deployment of funds of a scheme in terms of investment objectives of the scheme, a mutual fund may invest them in short term deposits of schedule commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time.

Any other securities as permitted by SEBI/RBI from time to time.

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

All investment restrictions shall be applicable at the time of making investment.

Apart from the above investment restrictions, the Fund follows certain internal norms vis-à-vis limiting exposure to scrips, sectors etc, within the above mentioned restrictions, and these are subject to review from time to time

Modifications, if any, in the Investment Restrictions on account of amendments to the Regulations shall supercede/override the provisions of the Trust Deed.

#### **Investments by the AMC in the Fund**

The AMC reserves the right to invest its own funds in the Scheme as may be decided by the AMC from time to time and in accordance with SEBI Circular no. SEBI/IMD/CIR No. 10/22701/03 dated December 12, 2003 regarding minimum number of investors in the Scheme/ Plan. Under the Regulations, the AMC is not permitted to charge any investment management and advisory services fee on its own investment in the Scheme.

#### **J. How has the scheme performed?**

This is a new scheme and does not have any performance track record.

## IV. UNITS AND OFFER

This section provides details you need to know for investing in the scheme.

### A. NEW FUND OFFER (NFO)

| Scheme Name  | NFO Opens On   | NFO Closes On  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|--|--|--|---|----------|------------------|-------------|--|-----------|-------------------------------|-----------------------|----------|--------|---------|---------------------|-----------|---|--------|-----------------------------|--------------|---------|---------------------|-----------|---|--------|-----------------------------|
| Kotak Multi Asset Allocation Fund  | December 31, 2010  | January 14, 2011   |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| The AMC reserves the right to extend the closing date, subject to the condition that the New Fund Offer shall not be kept open for more than 15 days permissible under Regulations. Any such extension shall be announced by way of a notice in one national newspaper.  |  |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>New Fund Offer Price:</b><br><br>This is the price per unit that the investors have to pay to invest during the NFO.  | Rs. 10 per Unit.   |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Minimum Amount for Application in the NFO of scheme</b>   | <b>During NFO</b><br>Rs. 10,000/- and in multiples of Re 1 for purchases and Rs 0.01 for switches.   |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  | <b>During Continuous Offer</b>   |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  | <b>Initial Purchase (Non- SIP)</b>   | Rs. 10,000/- and in multiples of Re 1 for purchases and Re. 0.01 for switches. |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  | <b>Additional Purchase (Non- SIP)</b>  | Rs. 1,000/- and in multiples of Re 1 for purchases and Re. 0.01 for switches.  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  | <b>SIP Purchase</b>  | Rs. 1000/- (Subject to a minimum of 10 SIP installments of Rs. 1000/- each)    |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Minimum Target amount</b><br><br>This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 business days from the date of closure of the subscription period. | The Fund seeks to collect a minimum subscription amount of Rs. 1,00,00,000/- (Rupees One Crore Only), in the New Fund Offer of the scheme.   |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Maximum Amount to be raised (if any)</b><br><br>This is the maximum amount which can be collected during the NFO period, as decided by the AMC.   | There is no upper limit on the total amount that may be collected. After the minimum subscription amount has been collected, allotment will be made to all valid applications.   |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  | <ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Payout and Reinvestment Option)</li> </ul> The trustees may decide on whether dividends can be declared during a year subject to the availability and adequacy of the distributable surplus.  |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Option</th> <th style="text-align: center;">Facility</th> <th style="text-align: center;">Frequency</th> <th style="text-align: center;">Record Date</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Growth</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">N. A.</td> </tr> <tr> <td rowspan="6" style="text-align: center;">Dividend</td> <td rowspan="3" style="text-align: center;">Payout</td> <td style="text-align: center;">Monthly</td> <td style="text-align: center;">12th of every Month</td> </tr> <tr> <td style="text-align: center;">Quarterly</td> <td style="text-align: center;">20th of March, June, September and December of every year</td> </tr> <tr> <td style="text-align: center;">Annual</td> <td style="text-align: center;">12th of March of every year</td> </tr> <tr> <td rowspan="3" style="text-align: center;">Reinvestment</td> <td style="text-align: center;">Monthly</td> <td style="text-align: center;">12th of every Month</td> </tr> <tr> <td style="text-align: center;">Quarterly</td> <td style="text-align: center;">20th of March, June, September and December of every year</td> </tr> <tr> <td style="text-align: center;">Annual</td> <td style="text-align: center;">12th of March of every year</td> </tr> </tbody> </table> |  | Option  | Facility | Frequency        | Record Date | Growth                                   | Nil       | Nil                           | N. A.                 | Dividend | Payout | Monthly | 12th of every Month | Quarterly | 20th of March, June, September and December of every year | Annual | 12th of March of every year | Reinvestment | Monthly | 12th of every Month | Quarterly | 20th of March, June, September and December of every year | Annual | 12th of March of every year |
| Option   | Facility   | Frequency  | Record Date   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Growth   | Nil  | Nil  | N. A.   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Dividend   | Payout   | Monthly  | 12th of every Month                                       |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  |  | Quarterly  | 20th of March, June, September and December of every year |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  |  | Annual   | 12th of March of every year                               |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  | Reinvestment   | Monthly  | 12th of every Month                                       |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  |  | Quarterly  | 20th of March, June, September and December of every year |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  |  | Annual   | 12th of March of every year                               |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| <b>Dividend Frequency/Default Option</b>   | The investors should indicate option for which the subscription is made clearly in the application form. In case of valid application received without any choice of option the following shall be the applicability of default option:  |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
|  | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Option</th> <th style="text-align: center;">Default</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Growth/ Dividend</td> <td style="text-align: center;">Growth</td> </tr> <tr> <td style="text-align: center;">Monthly/Quarterly/Annual dividend option</td> <td style="text-align: center;">Quarterly</td> </tr> <tr> <td style="text-align: center;">Reinvestment /Payout Facility</td> <td style="text-align: center;">Reinvestment Facility</td> </tr> </tbody> </table>  |  | Option  | Default  | Growth/ Dividend | Growth      | Monthly/Quarterly/Annual dividend option | Quarterly | Reinvestment /Payout Facility | Reinvestment Facility |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Option   | Default  |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Growth/ Dividend   | Growth   |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Monthly/Quarterly/Annual dividend option   | Quarterly  |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |
| Reinvestment /Payout Facility  | Reinvestment Facility  |  |   |          |                  |             |  |           |                               |                       |          |        |         |                     |           |   |        |                             |              |         |                     |           |   |        |                             |

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| <p><b>Allotment</b></p>  | <p>Subject to the receipt of the specified Minimum Subscription Amount for the Scheme, full allotment will be made to all valid applications received during the New Fund Offer.</p> <p>The Trustee reserves the right, at their discretion without assigning any reason thereof, to reject any application. Allotment will be completed within 5 business days after the closure of the New Fund Offer. Allotment of units and dispatch of allotment advice to FIs will be subject to RBI approval if required.</p> <p>For applicants applying through the ASBA mode, On intimation of allotment by CAMS to the banker the investors account shall be debited to the extent of the amount due thereon. On allotment, units will be credited to the Investor's demat account as specified in the ASBA application form.</p>   |
| <p><b>Refund</b></p>   | <p>If application is rejected, full amount will be refunded within 5 business days of closure of NFO. If refunded later than 5 business days, interest @ 15% p.a. for delay period will be paid and charged to the AMC.</p>   |
| <p><b>Dividend Policy</b></p>  | <p><b>Growth Option:</b><br/>Under the Growth option, there will be no distribution of income and the return to investors will be only by way of capital gains, if any, through redemption at applicable NAV of Units held by them.</p> <p><b>Dividend Option:</b><br/>Under the Dividend option, the Trustee may at any time decide to distribute by way of dividend, the surplus by way of realised profit and interest, net of losses, expenses and taxes, if any, to Unitholders if, in the opinion of the Trustee, such surplus is available and adequate for distribution. The Trustee's decision with regard to such availability and adequacy of surplus, rate, timing and frequency of distribution shall be final. The Trustee may or may not distribute surplus, even if available, by way of dividend.</p> <p>The dividend will be paid to only those Unitholders whose names appear on the register of Unitholders of the Scheme / Option at the close of the business hours on the record date, which will be announced in advance. The Fund is required to dispatch dividend warrants within 30 days of the date of declaration of the dividend.</p> <p>The Dividend Option will be available under two sub-options – the Payout Option and the Reinvestment Option.</p> <p><i>Dividend Payout Option:</i> Unitholders will have the option to receive payout of their dividend by way of dividend warrant or any other means which can be encashed or by way of direct credit into their account.</p> <p><i>Dividend Reinvestment Option:</i> Under the reinvestment option, dividend amounts will be reinvested in the Dividend Reinvestment Option at the Applicable NAV announced immediately following the record date.</p> <p>However, the Trustees reserve the right to introduce new options and / or alter the dividend payout intervals, frequency, including the day of payout.</p> |
| <p><b>Who can invest</b></p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p> | <p>The following are eligible to apply for purchase of the Units:</p> <ul style="list-style-type: none"> <li>• Resident Indian Adult Individuals, either singly or jointly (not exceeding three).</li> <li>• Parents/Lawful guardians on behalf of Minors.</li> <li>• Companies, corporate bodies, registered in India.</li> <li>• Registered Societies and Co-operative Societies authorised to invest in such Units.</li> <li>• Religious and Charitable Trusts under the provisions of 11(5) of the Income Tax Act, 1961 read with Rule 17C of the Income Tax Rules, 1962.</li> <li>• Trustees of private trusts authorised to invest in mutual fund schemes under their trust deeds.</li> <li>• Partner(s) of Partnership Firms.</li> <li>• Association of Persons or Body of Individuals, whether incorporated or not.</li> </ul>  |

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|  | <ul style="list-style-type: none"> <li>• Hindu Undivided Families (HUFs).</li> <li>• Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions and Investment Institutions.</li> <li>• Non-Resident Indians/Persons of Indian origin resident abroad (NRIs) on full repatriation or non-repatriation basis.</li> <li>• Other Mutual Funds registered with SEBI.</li> <li>• Foreign Institutional Investors (FIIs) registered with SEBI.</li> <li>• International Multilateral Agencies approved by the Government of India.</li> <li>• Army/Navy/Air Force, Para-Military Units and other eligible institutions.</li> <li>• Scientific and Industrial Research Organizations.</li> <li>• Provident/Pension/Gratuity and such other Funds as and when permitted to invest.</li> <li>• Universities and Educational Institutions.</li> <li>• Other schemes of Kotak Mahindra Mutual Fund may, subject to the conditions and limits prescribed in the SEBI Regulations and/or by the Trustee, AMC or Sponsor, subscribe to the Units under the Scheme.</li> </ul> <p>The list given above is indicative and the applicable law, if any, shall supersede the list.</p>  |
| <p><b>Where can you submit the filled up applications.</b></p> | <p>Applications can be made either by way of a "Regular Application" along with a cheque/DD or fund transfer instruction. The Fund may introduce other newer methods of application which will be notified as and when introduced. Investors should complete the Application Form and deliver it along with a cheque/draft (i.e. in case of "Regular Application") or fund transfer instructions, at any of the official points of acceptance of transactions as given on the back cover of this document.</p> <p>For investments through switch transactions, transaction slip with application forms can be submitted at the AMC branches, CAMS Investor Service Centres and branches, given in the last page.</p> <p>All trading Member of Bombay Stock Exchange (BSE) and National Stock Exchange (NSE), who are registered with AMFI as Mutual Fund Advisors offering the facility of purchase and redemption of units of Kotak Mahindra Mutual Funds thorough Exchanges (MFSS / BStAR) are the official Acceptance points for fresh applications as the NFO of the scheme is offered through the NSE-MFSS and BSE-BStAR platforms.</p> <p>Further, Investors may also apply through ASBA facility, during the NFO period of the Scheme.</p>  |
| <p><b>Applications Supported by Blocked Amount (ASBA)</b></p>  | <p>As per SEBI vide its circular no. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010 an investor can subscribe to the New Fund Offer (NFO) through ASBA facility. The ASBA facility is offered by selected Self Certified Syndicate Banks (SCSBs) which are registered with SEBI for offering the facility, and whose names appear in the list of SCSBs as displayed by SEBI on its website at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a>.</p> <p>ASBA is an application containing an authorization given by the Investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the Schemes. On intimation of allotment by CAMS to the banker the investors account shall be debited to the extent of the amount due thereon. On allotment, units will be credited to the Investor's demat account as specified in the ASBA application form.</p> <p><b>Grounds for rejection of ASBA applications</b><br/>ASBA application forms can be rejected by the AMC/Registrar/SCSBs, on the following technical grounds: -</p> <ol style="list-style-type: none"> <li>1. Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane persons etc.</li> <li>2. Mode of ASBA i.e. either Physical ASBA or Electronic ASBA, not</li> </ol> |

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|  | <p>selected or ticked.</p> <ol style="list-style-type: none"> <li>3. ASBA Application Form without the stamp of the SCSB.</li> <li>4. Application by any person outside India if not in compliance with applicable foreign and Indian laws.</li> <li>5. Bank account details not given/incorrect details given.</li> <li>6. Duly certified Power of Attorney, if applicable, not submitted alongwith the ASBA application form.</li> <li>7. No corresponding records available with the Depositories matching the parameters namely (a) Names of the ASBA applicants (including the order of names of joint holders) (b) DP ID (c) Beneficiary account number or any other relevant details pertaining to the Depository Account.</li> <li>8. Insufficient funds in the investor's account</li> </ol> <p>Application accepted by SCSB and not uploaded on/with the Exchange/Registrar</p>  |
| Mechanism for Redressal of Investor Grievances under ASBA Facility | All grievances relating to the ASBA facility may be addressed to the respective SCSBs, giving full details such as name, address of the applicant, number of Units applied for, counterfoil or the application reference given by the SCSBs, DBs or CBs, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA Investor.  |
| <b>How to Apply</b>  | <p>Application form and Key Information Memorandum may be obtained from the offices of AMC or Investor Services Centers of the Registrar or distributors or downloaded from <a href="http://www.Kotakmutual.com">www.Kotakmutual.com</a>. Investors are also advised to refer to Statement of Additional Information before submitting the application form.</p> <p>All cheques and drafts should be crossed "<b>Account Payee Only</b>" and drawn in favour "<b>Kotak Multi Asset Allocation Fund</b>" Please refer to the SAI and Application form for the instructions.</p>   |
| <b>Non acceptance of Third Party Cheques</b>                       | <p>Third Party Cheques will not be accepted by the Scheme.</p> <p><b>Definition of Third Party Cheques</b></p> <ul style="list-style-type: none"> <li>• Where 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.</li> <li>• In case of a payment 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. If this criterion is not fulfilled, then this is also construed to be a third party payment.</li> </ul> <p>However, afore-mentioned clause of investment with Third-Party Payment shall not be applicable for the below mentioned exceptional cases.</p> <ol style="list-style-type: none"> <li>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)</li> <li>b. Payment by Employer on behalf of employee under Systematic Investment Plans through Payroll deductions.</li> <li>c. Custodian on behalf of an FII or a client.</li> </ol> <p>For pre funded instruments such as DD/Pay order it is the onus of the investor to provided adequate supporting documents to prove that such instruments are issued by debiting the first holders account.</p> <p>Kotak Mahindra Asset Management Co. Ltd. / Trustee retains the sole and absolute discretion to reject/ not process application and refund subscription money if the subscription does not comply with the specified provisions of Payment Instruments.</p> |

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| <b>Listing</b>   | Since the Scheme is open-ended, it is not necessary to list the Units of the Scheme on any exchange. Liquidity is ensured to investors by the purchase and sale of Units from/to the Fund at prices related to the relevant Applicable NAV for the purpose of purchasing or redeeming Units from the Fund. The Trustee, however, has the right to list the Units under the Scheme on any stock exchange/s for better distribution and additional convenience to existing/prospective Unitholders. Even if the Units are listed, the Fund shall continue to offer purchase and redemption facility as specified in this scheme information document. Any listing will come only as an additional facility to investors who wish to use the services of a stock exchange for the purpose of transacting business in the Units of the Scheme. |
| Special Products / facilities available during the NFO   | During the New Fund Offer Period of the Scheme, investors have the option to switch-in, all or part of their investment from any other open ended Scheme / Plan / Option of the Fund to the Scheme/Option.<br><br>Systematic Investment Plan, Systematic Transfer Plan, Systematic Withdrawal Plan are not available under the scheme at the time of NFO. The same will be available once the scheme opens for ongoing offer.  |
| The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same. | Not Applicable   |
| Restrictions, if any, on the right to freely retain or dispose of units being offered.   | Units held by way of an Account Statement cannot be transferred. However, units which are held in demat form shall be freely transferable under the depository system.   |

## B. ONGOING OFFER DETAILS

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| <b>Ongoing Offer Period</b><br><br>This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.  | The Scheme will reopen for subscriptions/redemptions, within 5 business days from the date of allotment of units.  |
| <b>Ongoing price for subscription (purchase)/switch-in from other schemes/plans of the mutual fund) by investors</b><br><br>This is the price you need to pay for purchase/switch-in.   | At the applicable NAV.   |
| <b>Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors.</b><br><br>This is the price you will receive for redemptions/switch outs.<br><br><i>Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be: <math>Rs. 10 * (1 - 0.02) = Rs. 9.80</math></i> | The redemption/switch outs will be at Applicable NAV based prices, subject to applicable exit load; if any.<br><br>As required under the Regulations, the Fund will ensure that the Redemption Price is not lower than 93% of the NAV and the Purchase Price is not higher than 107% of the NAV, provided that the difference between the Redemption Price and Purchase Price of the Units shall not exceed the permissible limit of 7% of the Purchase Price, as provided for under the Regulations.  |
| <b>Cut off timing for subscriptions/ redemptions/ switches</b><br><br>This is the time before which your application (complete in all respects) should reach the official points of acceptance.   | <b>Applicable NAV for Purchase</b><br>a) Applicable NAV for purchase/subscriptions for amounts greater than or equal to Rs. 1 crore:<br>i. In respect of valid applications received upto 3.00 p.m. on a day and entire amount is available in the mutual fund's account for utilization before the cut off time of the same day – the closing NAV of the day of receipt of application.<br>ii. In respect of valid applications received after 3.00 p.m. on a day and the entire amount is available in the mutual fund's account for utilization before cut off time of the next business day – the closing NAV of the next business day<br>iii. Irrespective of the time of receipt of the application where the entire amount is available in Mutual fund's account for utilization before cut off time on any subsequent business day – units will be allotted at subsequent business day's NAV.<br><br>b) For amounts less than Rs. 1 crore:<br>i. In respect of valid applications received upto 3.00 p.m. with a local cheque or demand draft payable at par at the place where it is received – the closing NAV of the day of receipt of application;<br>ii. In respect of valid applications received after 3.00 p.m. with |

|   | <p>a local cheque or demand draft payable at par at the place where it is received – the closing NAV of the next business day</p> <p><b>b. Applicable NAV for Redemption</b></p> <p>(i) where the application is received upto 3.00 pm – the closing NAV of the day immediately preceding the next business day ; and</p> <p>(ii) where the application is received after 3.00 pm – the closing NAV of the next business day.</p> <p><b>Note:</b> It is clarified that switches will be considered as redemption in the switch out scheme and purchase/subscription in the switch in scheme considering the value of transactions.</p> <p>Further, where the AMC or the Registrar has provided a facility to the investors to redeem /switch-out of the Scheme through the medium of Internet by logging onto specific web-sites and where investors have signed up for using these facilities, the Applicable NAVs will be as provided above.</p>  |                                |   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
|---|---|--------------------------------|---|-----------------------------|---|--------------------------------|---|--------------|---|--------------------------------|--------|--------------------------|---------------------|------------------------|---|---------------------|----------------------------------|--------------|---------|---------------------|-----------|---|--------|-----------------------------|
| <p><b>Where can the applications for purchase/redemption switches be submitted?</b></p> | <p>Application / Transaction slip completed in all respect along with Cheque / DD or fund transfer instruction in case of purchase, and transaction slip completed in all respect in case of redemption / Switch can be submitted at the official acceptance points. The AMC will process the transaction for the applicable NAV prices subject to applicable load.</p> <p>The list of official acceptance point is given on the back of the cover of this document</p>   |                                |   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
| <p><b>Minimum amount for purchase/redemption/switches</b></p>                           | <table border="1"> <thead> <tr> <th colspan="2"><b>Minimum Investment size</b></th> </tr> </thead> <tbody> <tr> <td>Initial Purchase (Non- SIP)</td> <td>Rs. 10,000/- and in multiples of Rs. 1 for purchases, and for Re 0.01 for switches.</td> </tr> <tr> <td>Additional Purchase (Non- SIP)</td> <td>Rs. 1000/- and in multiples of Rs. 1 for purchases, and for Re 0.01 for switches.</td> </tr> <tr> <td>SIP Purchase</td> <td>Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each)</td> </tr> <tr> <th colspan="2"><b>Minimum Redemption Size</b></th> </tr> <tr> <td>In Rupees (Non- SWP/STP)</td> <td>Rs. 1000/-</td> </tr> <tr> <td>In Units (Non-SWP/STP)</td> <td>100 units</td> </tr> <tr> <td>In Rupees (SWP/STP)</td> <td>Rs. 1000/- / Entire Appreciation</td> </tr> </tbody> </table>   | <b>Minimum Investment size</b> |   | Initial Purchase (Non- SIP) | Rs. 10,000/- and in multiples of Rs. 1 for purchases, and for Re 0.01 for switches. | Additional Purchase (Non- SIP) | Rs. 1000/- and in multiples of Rs. 1 for purchases, and for Re 0.01 for switches. | SIP Purchase | Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each) | <b>Minimum Redemption Size</b> |        | In Rupees (Non- SWP/STP) | Rs. 1000/-          | In Units (Non-SWP/STP) | 100 units   | In Rupees (SWP/STP) | Rs. 1000/- / Entire Appreciation |              |         |                     |           |   |        |                             |
| <b>Minimum Investment size</b>  |   |                                |   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
| Initial Purchase (Non- SIP)   | Rs. 10,000/- and in multiples of Rs. 1 for purchases, and for Re 0.01 for switches.   |                                |   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
| Additional Purchase (Non- SIP)  | Rs. 1000/- and in multiples of Rs. 1 for purchases, and for Re 0.01 for switches.   |                                |   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
| SIP Purchase  | Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each)   |                                |   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
| <b>Minimum Redemption Size</b>  |   |                                |   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
| In Rupees (Non- SWP/STP)  | Rs. 1000/-  |                                |   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
| In Units (Non-SWP/STP)  | 100 units   |                                |   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
| In Rupees (SWP/STP)   | Rs. 1000/- / Entire Appreciation  |                                |   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
| <p><b>Minimum balance to be maintained and consequences of non maintenance</b></p>      | <ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Payout and Reinvestment Option)</li> </ul> <p>The trustees may decide on whether dividends can be declared during a year subject to the availability and adequacy of the distributable surplus.</p> <table border="1"> <thead> <tr> <th>Option</th> <th>Facility</th> <th>Frequency</th> <th>Record Date</th> </tr> </thead> <tbody> <tr> <td>Growth</td> <td>Nil</td> <td>Nil</td> <td>N. A.</td> </tr> <tr> <td rowspan="6">Dividend</td> <td rowspan="3">Payout</td> <td>Monthly</td> <td>12th of every Month</td> </tr> <tr> <td>Quarterly</td> <td>20th of March, June, September and December of every year</td> </tr> <tr> <td>Annual</td> <td>12th of March of every year</td> </tr> <tr> <td rowspan="3">Reinvestment</td> <td>Monthly</td> <td>12th of every Month</td> </tr> <tr> <td>Quarterly</td> <td>20th of March, June, September and December of every year</td> </tr> <tr> <td>Annual</td> <td>12th of March of every year</td> </tr> </tbody> </table> | Option                         | Facility  | Frequency                   | Record Date   | Growth                         | Nil   | Nil          | N. A.   | Dividend                       | Payout | Monthly                  | 12th of every Month | Quarterly              | 20th of March, June, September and December of every year | Annual              | 12th of March of every year      | Reinvestment | Monthly | 12th of every Month | Quarterly | 20th of March, June, September and December of every year | Annual | 12th of March of every year |
| Option  | Facility  | Frequency                      | Record Date   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
| Growth  | Nil   | Nil                            | N. A.   |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
| Dividend  | Payout  | Monthly                        | 12th of every Month                                       |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
|   |   | Quarterly                      | 20th of March, June, September and December of every year |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
|   |   | Annual                         | 12th of March of every year                               |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
|   | Reinvestment  | Monthly                        | 12th of every Month                                       |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
|   |   | Quarterly                      | 20th of March, June, September and December of every year |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |
|   |   | Annual                         | 12th of March of every year                               |                             |   |                                |   |              |   |                                |        |                          |                     |                        |   |                     |                                  |              |         |                     |           |   |        |                             |

**Dividend Frequency/Default Option**

The investors should indicate option for which the subscription is made clearly in the application form. Incase of valid application received without any choice of option the following shall be the applicability of default option:

| Option                                   | Default               |
|--|-----------------------|
| Growth/ Dividend                         | Growth                |
| Monthly/Quarterly/Annual dividend option | Quarterly             |
| Reinvestment /Payout Facility            | Reinvestment Facility |

**Special Products available**

The Following facilities are available under the Scheme

1. Systematic Investment Plan
2. Systematic Withdrawal Plan
3. Systematic Transfer Plan
4. Switching

**Systematic Investment Plan (SIP):**

This facility enables investors to save and invest periodically over a longer period of time. It is a convenient way to "invest as you earn" and affords the investor an opportunity to enter the market regularly, thus averaging the acquisition cost of Units. Any Unitholder can avail of this facility subject to certain terms and conditions contained in the Application Form. The Fundamental Attributes and other terms and conditions regarding purchase/redemption, price and related matters are the same as contained in this SID.

The first SIP can be for any date of the month on which a NAV is declared in the scheme. In respect of the second and all subsequent SIPs, investors can choose any one date among 1st, 7th, 14th, 21st or 25th as the SIP Date (in case of these days fall on non-business day the transaction will be effected on the next business day of the scheme) and can also choose the SIP frequency as monthly or quarterly subject however, to the condition that there shall be a minimum gap of 28 days between the first and the second SIP. The minimum SIP installment amount is Rs. 1000/-

The SIP request should be for a minimum of 10 months / quarters. The SIP payments can be made either by issue of Post Dated Cheques or by availing the Auto Debit Facility through ECS (available in select locations only) or by availing the Direct Debit Facility / Standing Instructions Facility (Unitholders may check with their bankers for availability of this facility.) However, the first investment in SIP through the Auto Debit Facility or Direct Debit Facility needs to be made compulsorily by issuance of a cheque from the account from which the Auto Debit / Direct Debit is requested. If the first SIP investment is through a demand draft or pay order or the initial investment cheque is drawn from a bank account, other than the bank account mentioned in the SIP mandate, the investor has to ensure that the bank details and signatures are attested by the banker of the bank from where the SIP is initiated. Alternatively the investors should provide a copy of the cancelled cheque leaf of the bank account from where the investor intends to do the SIP.

The load structure applicable for each installment will be as per the load structure applicable at the time of registration of SIP. Changes in load structure effected by the AMC after that date may not be applicable unless stated specifically.

**Systematic Withdrawal Plan (SWP):**

This facility enables the Unitholders to withdraw (subject to deduction of tax at source, if any) sums from their Unit accounts in the Scheme at periodic intervals through a one-time request. The withdrawals can be made either Monthly (on 1st, 7th, 14th, 21st or 25th of every month) or Quarterly (on 1st, 7th, 14th, 21st or 25th of the last month in a series of three consecutive months). In case of these days fall on non-business day the transaction will be effected

on the next business day of the scheme. SWP registration needs to be submitted to the Registrar/ AMC 7 days prior to the date of commencement of SWP. In case the SWP commencement date is less than 7 days from the date of submission of registration form and the date opted for, then the same would be registered for the next cycle.

Example: for Monthly SWP if the SWP date opted is 7th of every month from 7th January and submitted on 3rd January then the registration of this SWP will be from 7th February onwards.

This facility is available in two options to the Unitholders:

**Fixed Option:** Under this option, the Unitholder can seek redemption of a fixed amount of not less than Rs. 1000 from his Unit account. In this option the withdrawals will commence from the Start Date (being one of the dates indicated above) mentioned by the Unitholder in the Application Form for the facility. The Units will be redeemed at the Applicable NAV of the respective dates on which such withdrawals are sought. If the net asset value of the units outstanding on the withdrawal date is insufficient to process the withdrawal request, then the entire outstanding units will be processed. And if the available balance falls below Rs 1000 after processing of the last SWP installment then the entire amount will be processed along the last SWP installment.

**Appreciation Option:** Under this option, the Unitholder can seek redemption of an amount equal to a periodic appreciation on the investment.

The Unitholder redeems only such number of Units, which when multiplied by the Applicable NAV is, in amount terms equal to the appreciation in his investment over the last month / quarter.

The investor would need to indicate in his systematic withdrawal request, the commencement / start date from which the appreciation in investment value should be computed. The withdrawal will commence after one month/quarter (as requested by the investor) from the commencement / start date mentioned by the Unitholder in the Application Form and can, at the investor's discretion be on 1st , 7th , 14th, 21st or 25th of the month / quarter.

The Units will be redeemed at the Applicable NAV of the respective dates on which such withdrawals are sought. In case the investor purchases additional Units, the withdrawal amount would include the appreciation generated on such Units as well. In the absence of any appreciation, the redemption under this option will not be made.

For both fixed and appreciation option the provision of minimum redemption amount will not be applicable for redemption made under this facility.

**Systematic Transfer Plan (STP):**

This facility enables the Unitholders to switch an amount from their existing investments in a Scheme/Plan/Option to another Scheme/Plan/Option of the Fund, which is available for investment at that time, at periodic intervals through a one-time request. The switch can be made weekly, monthly or quarterly. Under this facility the switch by the Unitholders should be within the same account/ folio number. The withdrawals can be made either Weekly or Monthly (on 1st, 7th, 14th, 21st or 25th of every month) or Quarterly (on 1st, 7th, 14th, 21st or 25th of the last month in a series of three consecutive months). In case of these days fall on non-business day the transaction will be effected on the next business day of the scheme. The amount so switched shall be reinvested in the other scheme / plan and accordingly, to be effective, the systematic transfer must comply with the redemption rules of transferor scheme and the issue rules of transferee scheme (e.g. exit / entry load etc)

STP registration needs to be submitted to the Registrar/ AMC 7

days prior to the date of commencement of STP. In case the STP commencement date is less than 7 days from the date of submission of registration form and the date opted for, then the same would be registered for the next cycle.

Example: for Monthly STP if the STP date opted is 7th of every month from 7th January and submitted on 3rd January then the registration of this STP will be from 7th February onwards.

This facility offers two options to the Unitholders:

**Fixed Option:** Under this option, the Unitholder can switch fixed amount of not less than Rs. 1000/- from his Unit account. In this option the switch will commence from the Start Date mentioned by the Unitholder in the application form for the facility. The Units in the Scheme/Plan/Option from which the switch - out is sought will be redeemed at the Applicable NAV of the Scheme/Plan/Option on the respective dates on which such switches are sought and the new Units in the Scheme/Plan/Option to which the switch - in is sought will be created at the Applicable NAV of such Scheme/Plan/Option on the respective dates. If the net asset value of the units outstanding on the transfer date is insufficient to process the withdrawal request, then the entire outstanding units will be processed. And if the available balance falls below Rs 1000 after processing of the last STP installment, then the entire amount will be processed along the last STP installment.

**Appreciation Option:** Under this option, the Unitholder can seek switch of an amount equal to the periodic appreciation on the investment. Under this option the Unit holder switches only proportionate number of Units, which when multiplied by the applicable NAV is, in amount terms equal to the appreciation in the investment over the last month/quarter.

For both Fixed and appreciation option the provision of minimum redemption and minimum investment amount will not be applicable for transfer / switch transactions made under this facility for both switch out and switch in schemes.

The investor has to mention a "Start Date". The first switch will happen after one month/quarter from the start date. In case the investor purchases additional Units, the amount to be switched would be equal to the appreciation generated on such Units. In the absence of any appreciation as mentioned above, the switch under this option will not be made. The Units in the Scheme/Plan/Option from which the switch - out is sought will be redeemed at the Applicable NAV of the Scheme/Plan/Option on the respective dates on which such switches are sought and the new Units in the Scheme/Plan/Option to which the switch - in is sought will be allotted at the Applicable NAV of such Scheme/Plan/Option on the respective dates.

### **Switching**

Unitholders of the Scheme have the option of switching in or out all or part of their investment in the Scheme/ Plan/ Option to any other Option of the Scheme or to any other Scheme / Plan/ Option of the Fund.

A switch has the effect of redemption from a Scheme/Plan/ Option and a purchase in the other Scheme/Plan/Option to which the switching has been done and all the terms and conditions pertaining to redemption and purchase of the Units of the respective Scheme shall apply to a switch, unless otherwise specified.

Switch is affected by redeeming Units from the Scheme/ Plan/Option and investing the net proceeds in the other Scheme/Plan/Option.

## Accounts Statements

### **For normal transactions (other than SIP/STP) during ongoing sales and repurchase:**

- The AMC shall issue to the investor whose application (other than SIP/STP) has been accepted, an account statement specifying the number of units allotted within 5 business days from the date of the transaction. The account statements will be sent to Unitholders in accordance with SEBI circular dated March 15, 2010. An Account Statement may be sent to a Unitholder using e-mail Account Statements to be issued in lieu of Unit Certificates under the Scheme are non-transferable. These Account Statements shall not be construed as proof of title and are only computer printed statements, indicating the details of transactions under the Scheme concerned during the relevant financial year and giving the closing balance of Units for the information of Unitholders. The Trustee may issue a Unit Certificate in lieu of Account Statement in respect of Units held, to those Unitholders who request for the same within six weeks of the receipt of request, at the cost and expense of the Unitholder or otherwise, as may be decided from time to time. Any discrepancy in the Account Statement / Unit Certificate should be brought to the notice of the Fund/AMC immediately. Contents of the Account Statement / Unit Certificate will be deemed to be correct if no error is reported within 30 days from the date of Account Statement / Unit Certificate. Further, the Trustee also reserves the right to issue, on an ongoing basis, in lieu of Account Statements, Transaction Confirmation Slips, therein indicating the price and the Units debited or credited to the Account of the Investor/Unitholder, along with the closing balance of his Account. Under this system, a periodical statement of holdings of the Investor in the relevant Scheme of KMMF will be given.
- For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail.
- The unitholder may request for a physical account statement by writing/calling the AMC/ISC/R&T. The unit holder can write to any of the AMC office or call the call centre (Toll Free Number) or visit in person any of the ISC of the AMC / RTA for physical account statement. AMC / RTA would do the basic verification of identity of the unitholder and issue / mail the account statement as per the unit holder's request.

### **For SIP / STP transactions;**

- Account Statement for SIP and STP will be despatched once every quarter ending March, June, September and December within 10 business days of the end of the respective quarter.
- A soft copy of the Account Statement shall be mailed to the investors under SIP/STP to their e-mail address on a monthly basis, if so mandated.
- However, the first Account Statement under SIP/STP shall be issued within 10 business days of the initial investment/transfer.
- In case of specific request received from investors, Mutual Funds shall provide the account statement (SIP/STP) to the investors within 5 business days from the receipt of such request without any charges.

### **Annual Account Statement:**

- The Mutual Funds shall provide the Account Statement to the Unitholders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.
- The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.
- Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.

|   |  |
|---|--|
| <b>Dividend</b>   | <p>The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend. Dividend may also be paid to the Unitholder in any other manner viz., through ECS, Direct Credit or NEFT in to Bank account, RTGS facility offered RBI or through Banker's cheque, etc as the AMC may decide, from time to time for the smooth and efficient functioning of the Scheme.</p>   |
| <b>Redemption</b>   | <p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 business days from the date of redemption or repurchase.</p> <p>Redemption proceeds will be paid by cheques, marked " Account Payee only" and drawn in the name of the sole holder/first-named holder (as determine by the records of the Registrar). The Bank Name and No., as specified in the Registrar's records, will be mentioned in the cheque, which will be payable at the city of the bank branch of the Unitholder. If the Unitholder resides in any other city, he will be paid by a Demand Draft payable at the city of his bank branch.</p> <p>Redemption cheques will generally be sent to the Unitholder's address, (or, if there is more than one joint holder, the address of the first-named holder) as per the Registrar's records, by courier.</p> <p>Redemption proceeds may also be paid to the Unitholder in any other manner viz., through ECS, Direct Credit or NEFT in to Bank account, RTGS facility offered RBI or through Banker's cheque, etc as the AMC may decide, from time to time for the smooth and efficient functioning of the Schemes.</p> |
| <b>Delay in payment of redemption / repurchase proceeds</b> | <p>The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).</p>  |
| <b>Bank A/c Details</b>                                     | <p>As per the directives issued by SEBI it is mandatory for an investor to declare his/her bank account number. To safeguard the interest of Unitholders from loss or theft of their refund orders/redemption cheques, investors are requested to provide their bank details in the Application Form.</p> <p>In case an existing Unitholder is submitting a request for Change in his Bank Details, he needs to submit a copy of cancelled cheque leaf of the new bank account or Bank statement of the new bank account attested by his banker with seal &amp; signature of banker or letter from the Banker of the investor. In absence of the same, the request for Change in Bank Mandate is liable to be rejected.</p>  |
| <b>Listing</b>  | <p>Since the Scheme is open-ended, it is not necessary to list the Units of the Scheme on any exchange. Liquidity is ensured to investors by the purchase and sale of Units from/to the Fund at prices related to the relevant Applicable NAV for the purpose of purchasing or redeeming Units from the Fund. The Trustee, however, has the right to list the Units under the Scheme on any stock exchange/s for better distribution and additional convenience to existing/prospective Unitholders. Even if the Units are listed, the Fund shall continue to offer purchase and redemption facility as specified in this scheme information document. Any listing will come only as an additional facility to investors who wish to use the services of a stock exchange for the purpose of transacting business in the Units of the Scheme.</p>  |

## C. PERIODIC DISCLOSURES

|   |  |   |   |
|---|--|---|---|
| <p><b>Net Asset Value</b></p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>   | <p>The Mutual Fund shall endeavor to update the Net asset value of the scheme on every business day on AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a> by 9.00 p.m. The NAVs shall also be updated on the website of the Mutual Fund <a href="http://www.kotakmutual.com">www.kotakmutual.com</a> and will be released in two newspapers for publication.</p>  |   |   |
| <p><b>Half yearly Disclosures: Portfolio / Financial Results</b></p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>   | <p>The unaudited financial results will be published through an advertisement in one English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Registered Office of the Trustee is situated, before the expiry of one month from the close of each half year, that is the 31st of March and the 30th of September. The same will also be posted on the website of <a href="http://www.kotakmutual.com">www.kotakmutual.com</a> and will be sent to AMFI for posting on its website <a href="http://www.amfiindia.com">www.amfiindia.com</a></p> |   |   |
| <p><b>Half Yearly Results</b></p>   | <p>A complete statement of the portfolio of the Scheme will either be sent to all Unitholders, or published by way of an advertisement, before the expiry of one month from the close of each half year, that is the 31st of March and the 30th of September, in one English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the head office of the Trustee is situated. The same will also be posted on the website of the <a href="http://www.kotakmutual.com">www.kotakmutual.com</a></p>  |   |   |
| <p><b>Annual Report</b></p>   | <p>Scheme wise Annual Report or an abridged summary thereof shall be mailed to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March every Year.</p>   |   |   |
| <p><b>Associate Transactions</b></p>  | <p>Please refer to Statement of Additional Information (SAI).</p>  |   |   |
| <p><b>Taxation</b></p> <p>The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p>   |  | <p><b>Resident Investors</b></p>                    | <p><b>Mutual Fund (dividend distribution tax)</b></p> |
|   | <p><b>Tax on Dividend</b></p>  | <p>Nil</p>  | <p>Nil<br/>(please refer to the note below)</p>       |
|   | <p><b>Capital Gains:</b></p> <p>Long Term</p>  | <p>10/20 %<br/>(please refer to the note below)</p> | <p>Nil</p>  |
|   | <p>Short Term</p>  | <p>30 %</p>   | <p>Nil</p>  |
| <p>Note: The above table is indicative; the actual rates applicable to each unitholder depend on the specific tax status of the unitholder. For further details on taxation please refer to the clause on Taxation in the SAI. Any tax liability on account of change in tax treatment with respect to dividend distribution tax, shall be borne by investor. In view of the individual nature of tax implications, each investor is advised to consult his or her own tax adviser with respect to the specific tax implications arising out of his or her participation in the scheme.</p> |  |   |   |
| <p><b>Investor services</b></p>   | <p>Mr. R. Chandrasekaran<br/>Kotak Mahindra Asset Management Company Limited<br/>6th Floor, Kotak Infinity, Building No. 21,<br/>Infinity Park, Off. Western Express Highway,<br/>Gen.A.K. Vaidya Marg,<br/>Malad (E), Mumbai - 400 097.<br/>Phone: 022-6638 4400; Fax: 6638 4455<br/>e-mail: <a href="mailto:mutual@kotak.com">mutual@kotak.com</a></p>   |   |   |

#### D. COMPUTATION OF NAV

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date.

The Fund shall value its investments according to the valuation norms, as specified in the Eighth Schedule of the Regulations, or such guidelines / recommendations as may be specified by SEBI/AMFI from time to time. The broad valuation norms are detailed in the Statement of Additional Information.

NAV of Units under the Scheme will be calculated as shown below:

$$\text{NAV} = \frac{\text{Market or Fair Value of Scheme's investments} + \text{Current assets including Accrued Income} - \text{Current Liabilities and provisions including accrued expenses}}{\text{No. Of Units outstanding under the Scheme/Option.}}$$

NAV for the Scheme and the repurchase prices of the Units will be calculated and announced at the close of each Business Day. The NAV shall be computed upto four decimals

Computation of NAV will be done after taking into account dividends declared, if any, and the distribution tax thereon, if applicable. The income earned and the profits realized in respect of the Units remain invested and are reflected in the NAV of the Units.

## V. FEES AND EXPENSES

This section outlines the expenses that will be charged to the scheme.

### A. New Fund Offer (NFO) expenses

These expenses are incurred for the purpose of various activities related to the NFO like marketing and advertising, registrar expenses, printing and stationary, bank charges etc.

The New Fund Offer expenses of the scheme will be borne by the AMC.

### B. Annual scheme recurring expenses

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

The AMC has estimated that the following percentage of the weekly average net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

#### Annual Recurring Expenses

| Description   | (% per annum of daily average net assets) |
|---|---|
| Investment Management and Advisory Services Fees payable to AMC | 1.25                                      |
| Trustee Fees  | 0.03                                      |
| Service Tax on Management & Trustee Fees                        | 0.14                                      |
| Custodian Fees  | 0.03                                      |
| Marketing and Selling Expense                                   | 0.60                                      |
| Registrar and Transfer Agent Fees                               | 0.10                                      |
| Bank Charges/Audit Fees/Investor Service Cost                   | 0.10                                      |
| <b>Total Annual Recurring Expenses (Estimated)</b>              | <b>2.25</b>                               |

These estimates are made in good faith by the Investment Manager and are subject to change, both inter se and as an increase or decrease in the estimated total annual recurring expenses. Though the Investment Manager will make efforts to keep the recurring expenses to the minimum, actual expenses under any head and / or the total expenses may be more or less than the estimates. The Investment Manager retains the right to charge the actual expenses to the Fund, however the expenses charged will not exceed the statutory limit prescribed by the Regulations.

The above estimates are based on an amount of Rs. 100 crores for the Scheme and will change to the extent assets are lower or higher.

The recurring expenses of the Scheme (including investment and advisory fees) will be subject to the following maximum limits (as a percentage of Weekly Average Net Assets) as per Regulation 52(6).

Expenses over and above the permitted limit under the applicable Regulations will be borne by the AMC

| Weekly Average Net Assets (Rs.) |       |
|---------------------------------|-------|
| First 100 crores                | 2.25% |
| Next 300 crores                 | 2.00% |
| Next 300 crores                 | 1.75% |
| Balance Assets                  | 1.50% |

The AMC may charge the Scheme with investment and advisory fees subject to the currently applicable maximum limits (as a percentage of Weekly Average Net Assets of the Scheme) as per Regulation 52(2).

| Weekly Average Net Assets outstanding in each accounting year (Rs.) | Fees chargeable |
|---|-----------------|
| First 100 crores  | 1.25%           |
| On Balance Assets   | 1.00%           |

### C. Load structure

Load is an amount which is paid by the investor to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of [www.kotakmutual.com](http://www.kotakmutual.com) or may call at 1800-22-2626 or your distributor.

#### Entry Load: NIL

In terms of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase / switch-in. The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.

#### Exit Load:

- For exit within 1 year from date of allotment of units : 1%
- For exit after 1 year from the date of allotment of units: Nil

Any imposition or enhancement of Load in future shall be applicable on prospective investments only. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

Investors may obtain information on loads on any Business Day by calling the office of the AMC or any of the Investor Service Centers. Information on applicability of loads will also be provided in the Account Statement.

Of the exit load or CDSC, a maximum of 1% of the redemption proceeds shall be maintained in a separate account which can be utilized towards payment of commissions to the distributors and towards meeting the sales and marketing expenses. Any balance in excess shall be credited to the scheme immediately.

The investor is requested to check the prevailing load structure of the scheme before investing.

For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres.

## VI. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

| <b>SEBI Requirements</b>  | <b>Response</b> |
|---|-----------------|
| Details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law.  | NIL             |
| Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. | NIL             |
| Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party.  | NIL             |
| Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency.   | NIL             |

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

**Note:** The Scheme under this Scheme Information Document was approved by the Trustee at its meeting held on January 29, 2010. The scheme is a new product offered by Kotak Mahindra Mutual Fund and is not a minor modification of the existing scheme/fund/product.

## OFFICIAL COLLECTION CENTRES (For New Fund Offer & Switch-in)

### I. KMACC AUTHORISED COLLECTION CENTRES

**Agra**: S-8, 2nd Floor, Maruti Plaza, Agra – 282002. **Ahmedabad**: 9,10,11- 2nd Floor, Siddhi Vinayak complex, Shivranjani Cross Roads, Satellite, Ahmedabad - 380015. **Ajmer**: Shop No 50, 1st Floor, Ajmer Tower, Kutchery Road, Ajmer - 305001. **Aligarh**: 1st Floor, C1, Omeshwar Plaza, Plot No.3/243, Laxmi Bai Marg, Marris Road, Aligarh - 202001. **Allahabad**: Upper Ground Floor, Vashista Vinayak Tower, 38/1 Tashkant Marg, Civil Lines, Allahabad - 211003. **Ambala**: 1st Floor, Shop No.30, Jain Nagar, Main Road, Ambala - 134003. **Amritsar**: Kapoor Arcade, Office No 2, 1st Floor, M M Malviya Road, Crystal Chowk, Amritsar - 143001. **Anand**: 303, Madhav Complex, Grid Road, Opp ACC Collage, Anand - 388001. **Aurangabad**: 3rd Floor, Kandi Towers, Above Kotak Mahindra Bank, Jalna Road, Aurangabad - 431001. **Bangalore**: 2nd Floor, Umiya Landmark, 10/7, Lavelle Road, Bangalore - 560001. **Bareilly**: 1st Floor, 167-A, Civil Lines, Station Road, Above Syndicate Bank, Bareilly - 243001. **Bathinda**: VD Complex 2928, E/45, Bibiwal Road, Bathinda - 151005. **Bhavnagar**: 209, Shopper's Point, Waghawadi Road, Parimal Chowk, Bhavnagar - 364002. **Bhopal**: 2nd Floor, Office No.SB-21, Mansarovar Complex, Hoshangabad Road, Bhopal - 462011. **Bhubaneswar**: 2nd Floor, Building No.24, SCR Janpath, Bapujinagar, Bhubaneswar - 751001. **Bhuj**: Ramyakala Shop no 4, Ground Floor, Nr Dr.Mahadev Patel Hospital, Hospital Road, Bhuj Kutch - 370001. **Calicut**: PARCO Complex, Court Circle, 5th Floor, Near ICICI Bank Ltd, Kallai Road, Calicut - 673012. **Chandigarh**: Sco No 2475- 2476, 1st Floor, Sector 22 C, Chandigarh -160022. **Chennai**: 1st Floor, Eldorado Building, 112, Nungambakkam High Road, Chennai - 600034. **Cochin**: Shop No: 56 & 57, 2nd Floor, Jacob DD Mall. M G Road, Shenoy's Junction, Cochin - 682035. **Coimbatore**: S. S. Complex, 554B/1, 2nd Floor, D.B. Road, R S Puram, Coimbatore - 641002. **Cuttack**: Mahaveer Apts, Gr. Floor, Room No G-4, Link Road, PO Arunudaya Nagar, Cuttack - 753012. **Dehradun**: 9A & B, 1st Floor, India Trade Centre, 97 Rajpur Road, Dehradun - 248001. **Dhanbad**: Room No-418, Sriram Plaza, Bank More, Dhanbad - 826001. **Durgapur**: 5th Floor, 5/33 Suhatta, City Centre, Durgapur - 713216. **Goa**: 3rd Floor, Mathias Plaza, 18th June Road, Panjim, Goa - 403001. **Gorakhpur**: Office no 4, 2nd Floor, Cross Road, A. D. Chowk, Bank Road, Gorakhpur - 273001. **Guntur**: 2nd Floor, Platini Plaza, 8<sup>th</sup> Line Main Road, Arundalpet, Guntur - 522002. **Gurgaon**: 2nd Floor, SCO-14, Sector No 14, Gurgaon - 122001. **Guwahati**: 5th Floor, Amaze Shopping Mall (Above Vishal Mega Mart) A.T.Road, Guwahati - 781001. **Hubli**: 1st Floor, Kundgol Complex, Court Circle, Hubli - 580029. **Hyderabad**: Jade Arcade, 102A, 1ST Floor, 126 MG Road, Near Paradise Circle, Hyderabad - 500003. **Indore**: M-5, Mezzaunie Floor, Starlit Tower, 29/1, Y N Road, INDORE - 452001. **Jaipur**: 202, Mall-21, Opp. Raj Mandir Cinema, Bhagwandas Road, Jaipur - 302001. **Jalandhar**: 207-A, 2nd Floor, Grand Mall Building, G T Road, Jalandhar - 144001. **Jalgaon**: 16/17, Daulat Plaza, 1999, M G Road, Near Shastri Tower, Jalgaon 425001. **Jammu**: Shop No.21, Ground Floor, A-2 South Block, Bahu Plaza, Jammu - 180001. **Jamnagar**: 107, 1st Floor, Madhav Darshan, Opp. Cricket Bungalow, Jamnagar - 361001. **Jamshedpur**: 1st Floor, Sanghi Mansion, Main Road, Sakchi Boulevard Road, Ram Mandir Area, Biustupur, Jamshedpur - 831001. **Jodhpur**: 2nd Floor, Dhan Laxmi Tower 1, Chopasni Road, Jodhpur - 342001. **Kanpur**: Room No. 107, 1st Floor, Ratan Squire, 14/144 Chunni Ganj, Kanpur - 208001. **Kolhapur**: Office No 59, Upper Ground Floor, Raobahadur Dajirao Vichare Complex, Gemstone, 517 A/2, New Shahupuri, Near Central Bus Stand, Kolhapur - 416 002. **Kolkata**: 1st Floor, Horizon, 57 Chowranghee Road, Kolkata - 700 071. **Kota**: 2nd Floor, 202 Sajina Apartment, Opp. ICICI Bank, Jhalawar Road, Kota - 324007. **Kottayam**: 3rd Floor, CKG Towers, Kanjikuzhy, Kottayam - 686004. **Lucknow**: Aryans Business Park, 90 MG Marg, Lucknow - 226 001. **Ludhiana**: 1st Floor, SCO 20, Feroze Gandhi Market, Ludhiana - 141001. **Madurai**: A R Plaza, No. 16 and 17, North Veli Street, Madurai - 625001. **Mangalore**: 2nd Floor, Manasa Towers, Near PVS Circle, M.G. Road, Kodialbail, Mangalore - 575003. **Moradabad**: Above Krishna Investment Consultant, Near Raj Mahal Hotel, Near Civil Lines, Moradabad - 244001. **Mumbai**: 6th Floor, Kotak Infinity, Building No. 21, Infinity Park, Off Western Express Highway, Gen. A K Vaidya Marg, Malad (E), Mumbai - 400097. **Mumbai (Borivali)**: B-601, 6th Floor, Sai Leela Building, S V Road, Opp. Moksh Plaza, Borivali (West), Mumbai - 400092. **Mumbai (Thane)**: 101-102, 1st Floor, Lotus Plaza, Gokhale Road, Naupada, Thane (West) Mumbai - 400602. **Mysore**: Prashanth Plaza, 5th Cross, 4th Main Road, Saraswathipuram, Mysore - 570009. **Nagpur**: B-101, Mahalaxmi Apartments, Near Ajit Bakery, Khare Town, Dharampath, Nagpur - 440010. **Nashik**: Shop no.6, Ground Floor, Krishnaratna, Opp. Hotel Potoba, New Pandit Colony, Nashik - 422002. **New Delhi**: 12-14, Upper Ground Floor, Ambadeep Building, 14 Kasturba Gandhi Marg, New Delhi - 110 001. **New Delhi (Pitampura)**: 806, Aggarwal Cyber Plaza - I, Netaji Subhash Place, Pitampura, New Delhi - 110034. **Panipat**: Royal 1 Bldg, Besment, Adjoining Gurdwara, Opp Naval Cinema, G T Road, Panipat - 132103. **Patiala**: B-17/423, Opp. Polo Ground, Near Modi College, Lower Mall, Patiala - 147001. **Patna**: 204 Shyam Centre, Besides Republic Hotel, Exhibition Road, Patna - 800001. **Pondicherry**: 1st Floor, No.114-116, Jayalakshmi Complex, Thiruvalluvar Salai, Pillaitthottam, Pondicherry - 605013. **Pune**: Yeshwant, Office no 31, 3rd Floor, Plot No 37/10 B, Opp Lane no 9, Prabhat Road, Pune 411004. **Raipur**: GF-04, Millennium Plaza, Banstal Road, Near Indian Coffee House, Raipur - 492001. **Rajkot**: 1st Floor, 124 Star Plaza, Phulchhab Chowk, Rajkot - 360001. **Rourkela**: 2nd Floor, Plot No 304, Holding No 72, Opp Old Court, Main Road, Uditnagar, Above Yes Bank & Corporation Bank, Rourkela - 769012. **Salem**: 213, 2nd Floor, Kandaswarna Shopping Mall, Saradha Collage Main Road, Salem - 636016. **Shimla**: Bhagra Nivas, Near Lift Road, The Mall Shimla - 171001. **Siliguri**: Lower Ground Floor, Nanak Complex, Sevoke Road, Siliguri - 734001. **Srinagar**: C/O Cureim Medicate, Zaindar Mohalla, Habba Kadal, Srinagar - 190001. **Surat**: M-7, Mezzanine floor, Jolly Plaza, Near Athwa Arcade, Athwa Gate, Surat - 395001. **Trichy**: 1st Floor, Vignesh Aradhana, No.16, Shop no.4, Shastri Road, Thennur, Trichy - 620017. **Trivandrum**: S.1. White Heaven, Vellayambalam, Trivandrum - 695010. **Udaipur**: C/o. Kotak Securities, 1st Floor, Moomal Tower, Above IDBI Bank, 222/16, Saheli Marg, Saheli Nagar, Udaipur - 313001. **Vadodara**: 202, Gold Croft, Opp. Only Parathas Restaurant, Jetalpur Road, Vadodara - 390007. **Vapi**: Office No.10, 1st Floor, Sahara Market, Vapi-Silvassa Road, Vapi - 396191. **Varanasi**: D-58/53-54, Shiva Complex, Shop No 9, Rathyatra Crossing, Varanasi - 221010. **Vijayawada**: 2nd Floor, Soma Shankar Nilayam, 40-1-29, Above Kuttons Show Room, Near Fortune Murali Park, M G Road, Vijayawada - 520010. **Vishakhapatnam**: Visakha Executive Centre, 47-11-1/5, 1st Floor, Eswar Arcade, Dwaraka Nagar, Visakhapatnam - 530016.

### II. COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS) - INVESTOR SERVICE CENTRES

**Ahmedabad** : 402-406, 4th Floor, Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380006. **Bangalore** : Trade Centre, 1st Floor, 45 Dikens Road. (Next to Manipal Centre) Bangalore - 560 042. **Bhubaneswar** : Plot No - 111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar, Unit 3, Bhubaneswar - 751001. **Chandigarh** : SCO 80-81 3rd Floor, Sector No. 17-C, Chandigarh - 160017. **Chennai**: 148 Ground Floor, No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai - 600034. **Cochin**: 40/9633 D, Veekshanam Road, Near International hotel, Cochin - 682035. **Coimbatore**: Old No.66, New No.86, Lokamanya Street (West), Ground Floor, R.S.Puram, Coimbatore - 641002. **Durgapur** : 3rd Floor, City Plaza Building, City Centre, (West Bengal), Durgapur - 713216. **Goa** : No. 108, 1st Floor, Gurudutta Bldg, Above W.S.Kender, M G Road, Goa - 403001. **Hyderabad** : 208, 2nd Floor, Jade Arcade, Paradise Circle, Secunderabad - 500003. **Indore** : 101, Shalimar Corporate Centre, 8-B, South tukogunj, Opp. Greenpark, Indore - 452001. **Jaipur**: R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, Jaipur 302001. **Kanpur**: 106 108, 1st Floor, City Centre, Phase - II, 63/2, The Mall, Kanpur - 208001. **Kolkata**: Lords Building, 7/1, Ground Floor, Lord Sinha Road, Kolkata - 700071. **Lucknow** : Off No. 4, 1st Floor, Centre Court Building, 3/c, 5 - Park Road, Hazratganj, Lucknow - 226001. **Ludhiana** : U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana - 141002. **Madurai** : 86/71A, Tamilsangam Road, Madurai - 625001. **Mangalore** : No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore 575003. **Mumbai** : Rajabhadur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30 Mumbai Samachar Marg, Fort, Mumbai - 400023. **Nagpur**: 145 Lendra, New Ramdaspath, Nagpur - 440010. **New Delhi** : 304-305, 3rd Floor, Kanchenjunga Building, 18, Barakhamba Road, Cannanug Place, New Delhi - 110 001. **Patna** : Kamlalaye Shobha Plaza, Ground Floor, Near Ashiana Tower, Exhibition Road, Patna - 800001. **Pune** : Nirmitti Eminence, Off No. 6, 1st Floor, Opp Abhishek Hotel Mehendale Garage Road, Erandawane, Pune - 411004. **Surat** : Plot No-629, 2nd Floor, Mansukhlal Tower, Beside Seventh Day Hospital, Opp Dhiraj Sons, Athwalines, Surat - 395001. **Vadodara** : 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara - 390007. **Vijayawada** : 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M G Road, Labbipet, Vijayawada - 520010. **Visakhapatnam** : 47/9/17, 1st floor, 3rd lane, Dwarakanagar, Visakhapatnam - 530016.

### III. COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS) - TRANSACTION POINT

**Agartala** : Advisor Chowmuhani, (Ground Floor), Krishnanagar, Agartala - 799001. **Agra** : No.8, 2nd Floor, Maruti Tower, Sanjay Place, Agra - 282002. **Ahmednagar** : 203-A, Mutha Chambers, Old Vasant Talkies, Market Yard Road, Ahmednagar - 414001. **Ajmer** : AMC No. 423/30, New Church Brahampuri, Opp T B Hospital, Jaipur Road, Ajmer - 305001. **Akola** : Opp. RLT Science College, Civil Lines, Akola - 444001. **Aligarh** : City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh - 202001. **Allahabad** : 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad - 211001. **Alleppey** : Bldg. No. VIII / 411, C C N B Road, Near Pagoda Resort, Chungong, Alleppey - 688011. **Alwar** : 256A, Scheme No 1, Arya Nagar, Alwar - 301001. **Amaravati** : 8101, Gulshan Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati - 444601. **Ambala** : Opposite PEER, Bal Bhawan Road, Ambala - 134003. **Amritsar**: 378-Majithia Complex, 1st Floor, M M Malviya Road, Amritsar - 143001. **Anand**: 101, A P Tower, Behind Sardhar Gunj, Next to Nathwani Chambers, Anand - 388001. **Anantapur** : 15-570-33, 1st Floor, Pallavi Towers, Anantapur - 515001. **Andheri** (Parent: Mumbai ISC) : 1, Skylark, Ground Floor, Near Kamgar Kalyan Kendra & B.M.C. Office, Azad Road, Andheri (E) - 400069. **Angul** : Similipada, Angul - 759122. **Ankleshwar** : G-34, Ravi Complex, Valia Char Rasta, G I D C, Bharuch, Ankleshwar - 393002. **Asansol** : Block - G, 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab, P O Ushagram, Asansol - 713303. **Aurangabad** : Office No. 1, 1st Floor, Amodi Complex, Juna Bazar, Aurangabad - 431001. **Bagalkot** : No. 6, Ground Floor, Pushpak Plaza TP No.: 52, Ward No. 10, Next to Kumtagi Motors Station Road, Near Basaveshwar Circle, Bagalkot - 587101. **Balalore**: B C Sen Road, Balalore - 756001. **Bareilly** : F-62-63, Butler Plaza, Civil Lines, Bareilly - 243001. **Barnala**: 1st floor, R K Marbel House, Court Road, (Punjab), Barnala - 148101. **Basti**: Office No. 3, 1st Floor, Jamia Shopping Complex, (Opposite Pandey School), Station Road, (Uttar Pradesh), Basti - 272002. **Belgaum** : 1st Floor, 221/2A/1B, Vaccine Depot Road, Near 2nd Railway gate, Tilakwadi, Belgaum - 590006. **Bellary** : No.18A, 1st Floor, Opp Ganesh Petrol Pump, Parvathi Nagar Main Road, Bellary - 583103. **Berhampur** : 1st Floor, Upstairs of Aaroon Printers, Gandhi Nagar Main Road, Ganjam Dt Orissa, Berhampur - 760001. **Bhagalpur**: Krishna, 1st Floor, Near Mahadev Cinema, Dr R P Road, Bhagalpur - 812002. **Bharuch** (Parent: Ankleshwar TP) : F -108, Rangoli Complex, Station Road Bharuch - 392001. **Bhatinda** : 2907 GH, GT Road, Near Zila Parishad, Bhatinda - 151001. **Bhavnagar**: 305-306, Sterling Point, Waghawadi Road, OPP HDFC Bank, Bhavnagar - 364002. **Bhilai** : 209, Kichariya Complex, Opp IDBI Bank, Nehru Nagar Square, Bhilai - 490020. **Bhilwara** : Indraprastha Tower, 2nd Floor, Shyam Ki Sabji Mandi Near Mukulji Garden, Bhilwara - 311001. **Bhiwani** : 24-25, 1st floor, City Mall, Hansi Gate, Bhiwani - 127021. **Bhopal** : Plot No.13, Major Shopping Center, Zone-I, M P Nagar, Bhopal - 462011. **Bhub** : Data Solution, Office No. 17, 1st Floor, Municipal Building, Opp Hotel Prince, Station Road, Bhuj-Kutch - 370001. **Bhusawal** (Parent: Jalgaon TP) : 3, Adelade Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal - 425201. **Bikaner** : F 4/5, Bothra Complex, Modern Market, Bikaner - 334001. **Bilaspur** : Beside HDFC Bank, Link Road, Bilaspur - 495001. **Bokaro** : Mazzanine Floor, F-4, City Centre, Sector-4, Bokaro Steel City Bokaro - 827004. **Burdwan** : 399, G T Road, Basement of Talk of the

### III. COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS) - TRANSACTION POINT (Cont.)

Town, Burdwan - 713101. **C.R.Avenue** (Parent: Kolkata ISC) : 33, C R Avenue, 2nd Floor, Room No.13, Kolkata - 700012. **Calicut** : 29/97G, 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut - 673016. **Chandrapur** : Above Mustafa Decor, Hakimi Plaza, Near Jetpura Gate, Near Bangalore Bakery, Kasturba Road, Chandrapur - 442402. **Chennai**: Ground Floor, 148 Old Mahabalipuram Road, Okkiyam, Thuraiyakkam, Chennai - 600097. **Chhindwara** : Office No - 1, Parasia Road, Near Mehta Colony, (Madhya Pradesh), Chhindwara - 480001. **Chittorgarh** : 187 Rana Sanga Market, Chittorgarh - 312001. **Cuttack** : Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack - 753001. **Darbhanga** : Shahi Complex, 1st Floor, Near R B Memorial Hospital, V I P Road, Benta, Laheriasari, Darbhanga - 846001. **Davenegere** : 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P J Extension, Devengere - 577002. **Dehradun** : 204/121, Nari Shilp Mandir Marg, Old Connaught Place, Dehradun - 248001. **Deoghar** : S S M Jalan Road, Ground Floor, Opp Hotel Ashoke, Caster Town, Deogarh - 814112. **Dhanbad**: Urmila Towers, Room No. 111, 1st Floor, Bank More, Dhanbad - 826001. **Dharmapuri** : 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri - 636701. **Dhule** : H No. 1793 / A, J B Road, Near Tower Garden, Dhule - 424001. **Eluru** : Door No.: 23 B 4 - 73, Andhra Bank Lane, Opp. Srinivasa Theatre, Ramachandra Rao Peta, Eluru - 534002. **Erode** : 197, Seshaiyer Complex, Agraharam Street, Erode - 638001. **Faizabad** : 64 Cantonment, Near GPO, Faizabad - 224001. **Faridabad** : B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridabad - 121001. **Firozabad** : 1st Floor, Shop No 19, Above YO Bikes, Seth Vimal Chand Jain Market, Jain Nagar, Agra Gate, Firozabad - 283203. **Gandhidham** : Grain Merchants Association Building, Office No 70, 2nd Floor, Near Old Court, Gandhidham - 370 201. **Ghaziabad** : 113/6, 1st Floor, Navyug Market, Ghaziabad - 201001. **Gondal** : Kailash Complex, Wing - A, Office No. 52, Bus stand Road, Near Gundala Gate, Gondal - 360311. **Gondia** : Shri Talkies Road, Gondia - 441601. **Gorakhpur** : Shop No. 3, 2nd Floor, Cross Road, A.D. Chowk, Bank Road, Gorakhpur - 273001. **Gulbarga** : Pal Complex, 1st Floor, Opp City Bus Stop, Super Market, Gulbarga - 585101. **Guntur** : Door No 5-38-44, 5/1 BRODIPET, Near Ravi Sankar Hotel, Guntur - 522002. **Gurgaon** : SCO - 17, 3rd Floor, Sector-14, Gurgaon - 122001. **Guwahati** : A K Azad Road, Rehabari, Guwahati - 781008. **Gwalior** : G-6, Global Apartment Phase - II, Opposite Income Tax Office, Kailash Vihar City Centre, Gwalior - 474011. **Haldia** : 2nd Floor, New Market Complex, Durgachak Post Office, Purba Medinipur District, Haldia - 721602. **Haldwani** : Durga City Centre, Nainital Road, Haldwani - 263139. **Hazaribagh** : Municipal Market, Annada Chowk, Hazaribagh - 825301. **Himmatnagar** : D-78, 1st Floor, Near Durga Bazar, Near Railway Crossing, Himmatnagar - 383001. **Hisar** : 12, Opp Bank of Baroda, Red Square Market, Hisar - 125001. **Hoshiarpur** : Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur - 146001. **Hosur** : Shop No.8, J D Plaza, OPP TNEB Office, Royakotta Road, Hosur - 635109. **Howrah** (Parent: Kolkata ISC) : Gagananthal Shopping Complex, Shop No.36 (Basement), 37 Dr. Abani Dutta Road, Salkia, Howrah - 711106. **Hubli** : 206 & 207, 1st Floor, A - Block, Kundagol Complex, Opp Court, Club road, Hubli - 580029. **Ichalkaranji** (Parent: Kolhapur) : 12/178, Behind Congress Committee Office, Ichalkaranji - 416015. **Itarsi** : 1st Floor, Shiva Complex, Bharat Talkies Road, Itarsi - 461111. **Jabalpur** : 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur - 482001. **Jajpur Road** : Room No 1, First Floor, Sulaiha Complex, Chorda, By pass at / Jajpur Road (Orissa), Jajpur Road - 755019. **Jalandhar** : 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar - 144001. **Jalgaon** : Rustomji Infotech Services, 70, Navipeth, Opp old Bus Stand, Jalgaon - 425001. **Jalna C C** (Parent: Aurangabad) : Shop No. 11, 1st Floor, Ashoka Plaza, Opp Magistic Talkies, Subhash Road, Jalna - 431203. **Jammu** : 660, Gandhi Nagar, Jammu - 180004. **Jamnagar** : 217/218, Manek Centre, P N Marg, Jamnagar - 361001. **Jamshedpur** : Millennium Tower, Room No. 15, 1st Floor, R - Road, Bistupur, Jamshedpur - 831001. **Jaunpur** : 248, Fort Road, Near Ambeer Hotel, (Uttar Pradesh), Jaunpur - 222001. **Jhansi** : Babu Lal Karkhana Compound, Opp SBI Credit Branch, Gwalior Road, Jhansi - 284001. **Jodhpur** : 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur - 342003. **Junagadh** : Circle Chowk, Near Choksi Bazar Kaman, Gujarat Junagadh - 362001. **Kapada** : Door No. 21/598, Palempapaiah Street, Near Ganjikutta Pandurangaiah Dental Clinic, 7 Roads Circle, Kapada - 516001. **Kakinada** : No.33-1, 44 Sri Sathya Complex, Main Road, Kakinada - 533 001. **Kalyani** : A - 1/50, Block - A, Dist Nadia Kalyani - 741235. **Kandchipuram** : New No. 38, (Old No. 50), Vallal Pachayappan Street, Near Pachayappas High School, Kandchipuram - 631501. **Kannur** : Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur - 670004. **Karimnagar** : H No. 7-1-257, Upstairs S B H, Mangammthota, Karimnagar - 505001. **Karnal** (Parent: Panipat TP) : 7, 1st Floor, Opp Bata Showroom, Kunjapura Road, Karnal - 132001. **Karur** : 126 GVP Towers, Kovai Road, Basement of Axis Bank, Karur - 639002. **Katni** : NH 7, Near LIC, Jabalpur Road, Bargawan, Katni - 483501. **Kestopur** : AA 101, Prafulla Kanan, Sreeparna Apartment, Ground Floor, Kestopur - 700101. **Khammam** : 1st Floor, Shop No 11 - 2 - 31/3, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam - 507001. **Khanna** : Shop No.3, Bank of India Building, Gurnar Amar Dass Market, (Punjab), Khanna - 141401. **Kharagpur** : Shivhare Niketan, H No 291/1, Ward No 15, Opposite UCO Bank, Kharagpur - 721301. **Kolhapur** : AMD Sofex Office No.7, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur - 416001. **Kollam** : Kochupilamoodu Junction, Near VLC, Beach Road, Kollam - 691001. **Kota** : B-33, Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota - 324007. **Kottayam** : Building No.: KMC IX/ 1331 A, Opp Malayala Manorama, Railway Station Road, Thekkummootil, Kottayam - 686001. **Kumbakonam** : Jailani Complex, 47, Mutt Street, Kumbakonam - 612001. **Kurnool** : H.No.43/8, Upstairs, Uppini Arcade, N R Peta, Kurnool - 518004. **Latur** : Kore Complex, 2nd Cross, Kapad Line, Near Shegau Patsanstha, Latur - 413512. **Malda** : Daxhinapan Abasan, Opp Lane of Hotel Kalinga, S M Pally, Malda - 732101. **Manipur** : 2nd Floor, Trade Centre, Syndicate Circle, Starting Point, Manipal - 576104. **Mapusa** (Parent ISC : Goa) : Office No.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank, Angod, Mapusa - 403507. **Margao** : Virginkar Chambers, 1st Floor, Near Kamath Milian Hotel, New Market, Near Lily Garments, Old Station Road, Margao - 403601. **Mathura** : 159/160, Vikas Bazar, Mathura - 281001. **Meerut** : 108, 1st Floor, Shivam Plaza, Opp Eves Cinema, Hapur Road, Meerut - 250002. **Mehsana** : 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana - 384002. **Moga** : Ground Floor, Adjoining TATA Indicom Office, Dutt Road, Moga - 142001. **Moradabad** : B-612, Sudhakar, Lajpat Nagar, Moradabad - 244001. **Morbi** : 108, Galaxy Complex, Opp K K Steel, Sanala Road, Morbi - 363641. **Muzaffarpur** : Brahmanoti, Durga Asthan Gola Road, Muzaffarpur - 842001. **Mysore** : No. 1, 1st Floor, Ch.26 7th Main, 5th Cross, (Above Trishakti Medicals), Saraswati Puram, Mysore - 570009. **Nadiad** (Parent TP: Anand TP) : 8, Ravi Kiran Complex, Ground Floor, Nanakumbhath Road, Nadiad - 387001. **Nalgonda** : Adj. to Maisaiah Statue, Clock Tower Center, Bus Stand Road, (Andhra Pradesh), Nalgonda - 508001. **Namakkal** : 156A / 1, 1st Floor, Lakshmi Vilas Building, Opp To District Registrar Office, Trichy Road, Namakkal - 637001. **Nanded** : Shop No 302, 1st Floor, Raj Mojhd Complex, Work shop Road, Shrinagar, Nanded - 431605. **Nandyal** : Shop No.: 62 & 63, Srinivasa Complex, Besides Ramakrishna Ply Wood, Srinivasa Nagar, Nandyal - 518501. **Nashik** : Raturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nashik - 422005. **Navsari** : Dinesh Vasani & Associates, 103 - Harekrishna Complex, above IDBI Bank, Near Vasant Talkies, Chimnabai Road, Navsari - 396445. **Nellore** : 97/56, 1st Floor, Immediatsetty Towers, Ranganayakulapet Road, Santhapet, Nellore - 524001. **Nizamabad** : D No. 5-6-209, Saraswathi Nagar, Nizamabad - 503001. **Noida** : B-20, Sector No. 16, Near Metro Station, Noida - 201301. **Ongole** : Shop No.1, ARN Complex, Kurnool Road, Prakasam Dist, Ongole - 523001. **Palakkad** : 10 / 688, Sreedevi Residency, Mettupalayam Street, Palakkad - 678001. **Palanpur** : Jyotindra Industries Compound, Near Vinayak Party Plot, Deesa Road, Palanpur - 385001. **Panipat** : 83, Devi Lal Shopping Complex, Opp ABN Amro Bank, G T Road, Panipat - 132103. **Pathankot** : 13-A, 1ST Floor, Gurjeet Market, Dhangu Road, Pathankot - 145001. **Patiala** : 35, New Lal Bagh Colony, Patiala - 147001. **Pondicherry** : 5-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry - 605001. **Porbandar** : 2nd Floor, Harikrupa Towers, Opp. Vodafone Store, M G Road, Porbandar - 360575. **Proddatur** : Dwarakamayee", D. No. 8 / 239, Opp.: Saraswathi Type Institute, Sreeramula Peta, Proddatur - 516360. **Raibareli** : 17, Anand Nagar Complex, Raibareli - 229001. **Raichur** : # 12 - 51 / 3C, Maram Complex, Besides State Bank of Mysore, Basaveswara Road, Raichur - 584101. **Raipur** : C-24, Sector - 1, Devendra Complex, Raipur - 492004. **Rajahmundry** : Cabin 101, D No. 7-27-4, 1st Floor, Krishna Complex, Baruvari Street, T Nagar, Rajahmundry - 533101. **Rajapalayam** : No. 59A / 1, Railway Feeder Road, Near Bombay Dyeing Showroom, Rajapalayam - 626117. **Rajkot** : Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan Limda Chowk Rajkot - 360001. **Ranchi** : Near Student's Cottage, Pee Pee Compound, Ranchi - 834001. **Ratlam** : Dafria & Co., 18, Ram Bagh, Near Scholar's School, Ratlam - 457001. **Ratnagiri** : Kohinore Complex, Near Natya Theatre, Nachane Road, Ratnagiri - 415639. **Rohtak** : 205, 2nd Floor, Bldg. No. 2, Munjal Complex, Delhi Road, Rohtak - 124001. **Roorkee** : 399/1 Judagar Road, 33 Civil Lines, Roorkee - 247667. **Ropar** : SCF 17, Zail Singh Nagar, Ropar - 140001. **Rourkela** : 1st Floor, Mangal Bhawan, Phase II, Power House Road, Rourkela - 769001. **Sagar** : Opp. Somani Automobiles, Bhagwanjari, Sagar - 470002. **Saharanpur** : 1st Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur - 247001. **Salem** : No. 2, 1st Floor, Vivekananda Street, New Fairlands, Salem - 636016. **Sambalpur** : C/o Raj Tibrewal & Associates, Opp. Town High School, Sansarak, Sambalpur - 768001. **Sangli** (Parent: Kolhapur) : Diwan Niketan, 313, Radhakrishna Vasahat, Opp Hotel Suruchi, Near S.T. Stand, Sangli - 416416. **Satara** : 117 / A / 3 / 22, Shukrawar Peth, Sargam Apartment, Satara - 415002. **Satana** : 1st Floor, Shri Ram Market, Besides Hotel Pankaj, Birla Road, Satana - 485001. **Shahjahanpur** : Bijlipura, Near Old Distt Hospital, Shahjahanpur - 242001. **Shillong** : LDB Building, 1st Floor, G S Road, Shillong - 793001. **Shimla** : 1st Floor, Opp Panchayat Bhawan Main Gate, Bus Stand, Shimla - 171001. **Shimoga** : Nethravathi, Near Gutti Nursing Home, Kuvempu Road, Shimoga - 577201. **Siliguri** : No 8, Swamiji Sarani, Ground Floor, Hakimpura, Siliguri - 734401. **Sirsa** : Gali No1, Old Court Road, Near Railway Station Crossing, Sirsa - 125055. **Sitapur** : Arya Nagar, Near Arya Kanya School, Sitapur - 262001. **Solan** : 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan - 173212. **Solapur** : Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur - 413001. **Sonepat** : Shop No. 5, PP Tower, Ground Floor, Opp to Income Tax office, Sonepat - 131001. **Sriganganagar** : 18 L Block, Sri Ganganagar - 335001. **Srikakulam** : Door No 5 - 6 - 2, Punnyapu Street Palakonda Road, Near Krishna Park, Srikakulam - 532 001. **Sultanpur** : 967, Civil Lines, Near Pant Stadium, Sultanpur - 228001. **Surendranagar** : 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar - 363035. **Tanjore** : 1112, West Main Street, Tanjore - 613009. **Thiruppur** : 1(1), Binny Compound, 2nd Street, Kumaran Road, Thiruppur - 641601. **Thiruvallu** : Central Tower, Above Indian Bank, Cross Junction, Thiruvallu - 689101. **Tinsukia** : Sanairan Lohia Road, 1st Floor, Tinsukia - 786125. **Tirunelveli** : 1st Floor, Mano Prema Complex, 182 / 6, S N High Road, Tirunelveli - 627001. **Tirupathi** : Shop No 14, Boligala Complex, 1st Floor, Door No. 18-8-41B, Near Leela Mahal Circle, Tirumala Bypass Road, Tirupathi - 517501. **Trichur** : Adam Bazar, Room No.49, Ground Floor, Rice Bazar (East), Trichur - 680001. **Trichy** : No 8, 1st Floor, 8th Cross West Extn, Thillainagar, Trichy - 620018. **Trivandrum** : R S Complex, Opposite of LIC Building, Pattom PO, Trivandrum - 695004. **Tuticorin** : 1 - A / 25, 1st Floor, Eagle Book Centre Complex, Chidambaram Nagar Main, Palayamkottai Road, Tuticorin - 628008. **Udaipur** : 32 Ahinsapuri, Fatehpura Circle, Udaipur - 313004. **Ujjain** : 123, 1st Floor, Siddhi Vinayaka Trade Centre, Saheed Park, (Madhya Pradesh), Ujjain - 456010. **Unjha** (Parent: Mehsana) : 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Mehsana, Unjha - 384170. **Valsad** : Gita Niwas, 3rd Floor, Opp. Head Post Office, Halar Cross Lane, Valsad - 396001. **Vapi** : 215-216, Heena Arcade, Opp. Tirupati Tower, Near G I D C, Char Rasta, Vapi - 396195. **Varanasi** : C 27/249 - 22A, Vivekanand Nagar Colony, Maldhaiya, Varanasi - 221002. **Vashi** : Mahaveer Center, Office No: 17, Plot No:77, Sector 17, Vashi - 400703. **Vellore** : No. 54, 1st Floor, Pillaiyar Koil Street, Thotta Palayam, Vellore - 632004. **Veraval** : Opp. Lohana Mahajan Wadi, Satta Bazar, Veraval - 362265. **Warangal** : F13, 1st Floor, BVSS Mayuri Complex, Opp Public Garden, Lashkar Bazar, Hanamkonda, Warangal - 506001. **Wardha** : Opp Raman Cycle Industries, Krishna Nagar, Wardha - 442001. **Yamuna giri** : 124-B/R Model Town, Yamunanagar - 135001. **Yavatmal** : Pushpam, Tilakwadi, Opp Dr Shrotri Hospital, Yavatmal - 445001.

CAMS, Registrar and Transfer Agent to Kotak Mutual Fund will be the official point of acceptance for electronic transaction received through specified banks, Financial Institutions with whom Kotak Mahindra Mutual Fund has entered or may enter into specific arrangement for purchase/sale/switch of units and secured internet site operated by Kotak Mahindra Mutual Fund.

All ASBA Participating Bank.