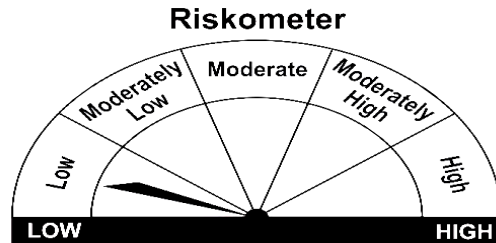


BARODA MUTUAL FUND

SCHEME INFORMATION DOCUMENT (SID)

BARODA OVERNIGHT FUND

(An open-ended debt scheme investing in overnight securities)



Investors understand that their principal will be at low risk

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

- Generate returns, commensurate with low risk and high level of liquidity.
 - Invest in overnight securities having maturity of one business day.
- * Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Continuous offer for Units at NAV based prices
Face Value of Units: Rs.1,000/- per unit**

Name of Mutual Fund	:	Baroda Mutual Fund
Name of Asset Management Company	:	Baroda Asset Management India Limited (Formerly known as Baroda Pioneer Asset Management Company Limited) CIN : U65991MH1992PLC069414
Name of Trustee Company	:	Baroda Trustee India Private Limited (Formerly known as Baroda Pioneer Trustee Company Private Limited) CIN : U74120MH2011PTC225365
Addresses, Website of the entities	:	501, Titanium, 5 th Floor Western Express Highway Goregaon (E), Mumbai - 400 063, www.barodamf.com

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 Asset Management Company (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 SID.

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Baroda Mutual Fund, Tax and Legal issues and general information on www.barodamf.com

SAI is incorporated by reference (is legally a part of the SID). For a free copy of the current SAI, please contact your nearest ISC or log on to our website, www.barodamf.com

The SID should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated June 20, 2020.

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I. HIGHLIGHTS / SUMMARY OF THE SCHEME

Scheme features	Particulars
Name of scheme	Baroda Overnight Fund
Type of Scheme	An open-ended debt scheme investing in overnight securities.
Investment Objective	<p>The primary objective of the Scheme is to generate returns, commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of one business day.</p> <p>There is no assurance that the investment objective of the Scheme will be realized.</p>
Plans	<p>The Scheme has two Plans: Regular and Direct.</p> <p>The Direct Plan is meant for direct investments, i.e. for investors who purchase/subscribe to the units of the Scheme directly with the Fund and is not available for investors who route their investments through a distributor, while the Regular Plan is meant for investors who route their investments through distributors only.</p> <p>Both Plans will have a common portfolio, but the Direct Plan will have a lower expense on account of absence of brokerage and commission. Hence, both Plans will have distinct NAVs.</p>
Options	<p>Each Plan has the following options:</p> <ul style="list-style-type: none"> • Growth (Default option in case no option is selected by the investor) • Dividend <p>The Dividend option offers the following sub-options:</p> <ul style="list-style-type: none"> • Daily Dividend (default in case no sub-option is specified by the investor) • Weekly Dividend <p>Dividends, if any, declared by the Scheme will be compulsorily re-invested.</p>
Fund Managers	Mr. Alok Sahoo & Ms. Hetal Shah
Benchmark index	CRISIL Overnight index
Load structure	<p>Entry Load : Not Applicable</p> <p>Exit Load : Nil</p>
Transaction Charge	<p>(i) Nil on subscription amount less than Rs. 10,000/-;</p> <p>(ii) Rs. 100/- on every subscription of Rs. 10,000/- and above for an existing investor in mutual funds;</p> <p>(iii) Rs. 150/-* on a subscription of Rs. 10,000/- and above for an investor investing in mutual funds for the first time.</p> <p>*In the case of any applicable transaction, where the AMC/Fund/Registrar is unable to identify whether the investor concerned is a first-time investor in mutual funds, Rs. 100/- will be charged as transaction charge.</p> <p>The transaction charge referred to in (ii) and (iii) above will be payable only for transactions done through a distributor who has opted in to receive the transaction charge on product basis.</p>
Minimum Application Amount	<p>Purchase: Rs. 5,000/- and in multiples of Re. 1/- thereafter per application during the NFO period.</p> <p>Additional Purchase: Rs. 1,000/- and in multiples of Re. 1/- thereafter</p> <p>Re-purchase : No minimum amount</p>

Scheme features	Particulars
Systematic Investment Plan /SIP	Rs. 500/- and in multiples of Re. 1/- thereafter per installment, where an investor opts for a monthly SIP. Rs. 1,500/- and in multiples of Re. 1/- thereafter per installment, where an investor opts for a quarterly SIP.
Systematic Withdrawal Plan / SWP	Rs. 1,000/- and in multiples of Re. 1/- thereafter per installment, where an investor opts for a monthly SWP. Rs. 1,500/- and in multiples of Re. 1/- thereafter per installment, where an investor opts for a quarterly SWP.
Systematic Transfer Plan / STP	Rs. 1,000/- and in multiples of Re. 1/- thereafter per installment, where an investor opts for a monthly STP. Rs. 1,500/- and in multiples of Re. 1/- thereafter per installment, where an investor opts for a quarterly STP. The STP will be terminated if the amount to be transferred is less than the minimum application amount of the transferee scheme.
Liquidity	Units may be redeemed at NAV-related prices, subject to applicable loads, on every Business Day on an ongoing basis. Under normal circumstances, the Mutual Fund will endeavor to dispatch redemption proceeds within 3 Business Days from the date of acceptance of redemption requests at the ISCs, but not later than 10 Business Days.
Transparency / NAV Disclosure	NAVs are calculated and disclosed on every Business Day. The AMC shall update the NAVs on the website of the Fund (www.barodamf.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) on every Business Day. The same shall be made available to unit holders through SMS upon receiving a specific request in this regard. The AMC shall disclose the portfolio (along with ISIN) as on the last day of the month / half-year for all its schemes on its website (www.barodamf.com) and on the website of AMFI (www.amfiindia.com) within ten days from the close of each month / half year respectively in a user-friendly and downloadable spreadsheet format.

II. INTRODUCTION

A. RISK FACTORS

These risk factors may be peculiar to the Mutual Fund as well as that attendant with specific policies and objectives of the Scheme.

1. Standard Risk Factors

- a) Mutual Funds and securities investments are subject to market risks such as trading volumes, settlement risk, liquidity risk and default risk including the possible loss of principal and there is no assurance or guarantee that the objectives of the Scheme will be achieved.
- b) 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.
- c) Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- d) Baroda Overnight Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- e) The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond its initial contribution of Rs.10 lakh towards the setting up of the Mutual Fund and such other accretions and additions to the corpus.
- f) The present Scheme is not a guaranteed or an assured return scheme.

2. Scheme Specific Risk Factors

i. Risks associated with investing in debt and/or money market securities

Investment in debt and money market securities is subject to price, credit, and interest rate risks.

The NAVs of the Scheme may be affected, *inter alia*, by changes in market conditions, interest rates, trading volumes, settlement periods and transfer procedures.

Investing in debt and money market securities is subject to the risk of an issuer's inability to meet principal and interest payment obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk). The timing of transactions in debt obligations, which will often depend on the timing of the purchases and redemptions in the Scheme, may result in capital appreciation or depreciation, because the value of debt obligations generally varies inversely with the prevailing interest rates.

- **Interest Rate Risk:** As with all debt securities, changes in interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.
- **Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.
- **Credit Risk:** Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e. will be unable to make timely principal and interest payments on the security). Because of this risk, corporate debentures are sold at a yield above those offered on Government Securities, which are sovereign obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.
- **Re-investment Risk:** This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.

- **Settlement Risk:** The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the Scheme's portfolio due to the extraneous factors that may impact liquidity would result, at times, in potential losses to the Scheme, in case of a subsequent decline in the value of securities held in the Scheme's portfolio.
- **Regulatory Risk:** Changes in government policy in general and changes in tax benefits applicable to Mutual Funds may impact the returns to investors in the Scheme.

ii. Risks associated with investment in unlisted securities

Except for any security of an associate or group company, the Scheme can invest in securities which are not listed on a stock exchange ("unlisted securities") which in general are subject to greater price fluctuations, less liquidity and greater risk than those which are traded in the open market. Unlisted securities may lack a liquid secondary market and there can be no assurance that the Scheme will realize their investments in unlisted securities at a fair value.

iii. Risks associated with transaction in Units through Stock Exchange Mechanism

Allotment and/or redemption of Units through NSE or BSE or any other recognized stock exchange on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing, settlement, etc., upon which the Scheme has no control. Moreover, transactions conducted through the stock exchange mechanism will be governed by the operating guidelines and directives issued by the relevant recognized stock exchange.

iv. Risks associated with investing in unrated securities

Investing in unrated securities is riskier compared to investing in rated instruments due to non-availability of third party assessment on the repaying capability of the issuer. In addition, unrated securities are more likely to react to general developments affecting the market than rated securities, which react primarily to movements in the general level of interest rates. Unrated securities also tend to be more sensitive to economic conditions than higher rated securities.

v. Risks associated with repo in corporate debt securities

The Scheme may be exposed to counter party risk in case of repo lending transactions in the event of the counterparty failing to honour the repurchase agreement. However, in repo transactions, the collateral may be sold and a loss is realized only if the sale price is less than the repo amount. The risk is further mitigated through over-collateralization (the value of the collateral being more than the repo amount).

Risk Control/ Mitigation Strategies

Investment in debt and money market securities carries various risks such as inability to sell securities, trading volumes and settlement periods, interest rate risk, liquidity risk, default risk, reinvestment risk etc. Whilst such risks cannot be eliminated, they may be mitigated by diversification.

In order to mitigate the various risks, the portfolio of the Scheme will be constructed in accordance with the investment restriction specified under the Regulations, which would help in mitigating certain risks relating to investments in securities market. Investments made by the Scheme will be in accordance with its investment objectives and provisions of the Regulations. Since investing requires disciplined risk management, the AMC will incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, while taking care not to dilute returns in the process. The AMC believes that this diversification will help achieve the desired level of consistency in returns. The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, the investment team of the AMC will carry out rigorous in-depth analysis of the securities proposed to be invested in.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks will be completely eliminated.

Further, the AMC has necessary framework in place for risk mitigation at an enterprise level. There is a Board level Committee, the Risk & Compliance Committee, which focuses on risk factors and methods and strategies for risk mitigation or migration.

The Scheme will aim to minimize risks associated with investment in money market instruments, which involve Interest Rate Risk, Credit Risk, Liquidity Risk and Volatility Risk, among other risks, by investing predominantly in rated papers of companies having a sound background, strong fundamentals and quality of management and financial strength. In addition, the Scheme will endeavor to invest in instruments with a relatively

higher liquidity, and will actively trade on duration depending on the interest rate scenario. The following table summarizes the risk mitigation/management strategy for the Scheme:

Risk & description specific to Money Market Securities	Risk Mitigation/ management strategy
Interest Rate Risk	The average maturity of period of a portfolio is one of the means of measuring the interest rate risk of the portfolio. Higher the average maturity period, the fund stands exposed to a higher degree of interest risk. The Scheme will invest only in overnight securities having maturity upto one business day in accordance with its investment objectives and provisions of the Regulations.
Credit Risk	The Scheme will invest in rated/unrated papers of well managed companies, with above average growth prospects, whose securities can be purchased at a good yield.
Liquidity Risk	The liquidity of the Scheme's investments may be inherently restricted by trading volumes, transfer procedures and settlement periods. Liquidity Risk can be partly mitigated by diversification, staggering of maturities as well as internal risk controls that lean towards purchase of liquid securities.
Volatility Risk	There is the risk of volatility in markets due to external factors like liquidity flows, changes in the business environment, economic policy etc. The Scheme will manage volatility risk through diversification. To that extent, the volatility risk will be mitigated in the Scheme.
Concentration Risk	Concentrated investment in single security or single issuer - Internal guidelines are in place for maximum exposure to a single issuer and also concentration limits on account of large holdings to avoid undue concentration in portfolio.
Event Risk	Price risk due to company or sector specific event - The endeavor is to invest in securities of issuers, which have high balance sheet strength in the investment horizon to eliminate single company risk.
Risk of investing in unrated debt instruments	Investment will be made only in unrated debt instruments of rated companies.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme shall have a minimum of 20 investors each and no single investor shall account for more than 25% of the corpus of the Scheme. In case the Scheme does not have a minimum of 20 Investors 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 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 Scheme shall adhere to the requirements prescribed by SEBI from time to time in this regard.

C. SPECIAL CONSIDERATION

The Mutual Fund is not assuring or guaranteeing that it will be able to make regular periodical distributions/distribute bonus units to its Unit holders though it has every intention to manage the portfolio so as to make periodical income/bonus distributions to Unit holders. Periodical distributions will be dependent on the returns achieved by the Asset Management Company through the active management of the portfolio. Periodical distributions may therefore vary from period to period, based on investment results of the portfolio.

Creation of segregated portfolio

SEBI has, vide circular no. SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018, permitted creation of segregated portfolio of debt and money market instruments by mutual funds schemes, in order to ensure fair treatment to all investors in case of a credit event and to deal with liquidity risk. As per the policy on segregation of scheme portfolios, creation of a segregated portfolio is optional and may be created at the discretion of the AMC, in case of a credit event at issuer level i.e. downgrade in credit rating by a CRA, as under:

- a) Downgrade of a debt or money market instrument to 'below investment grade',
- b) Subsequent downgrades of the said instruments from 'below investment grade', or
- c) Similar such downgrades of a loan rating.

In case of difference in ratings by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.

The AMC shall decide on creation of segregated portfolio of the Scheme on the day of credit event. Once the AMC decides to segregate portfolio, the AMC shall:

- (i). seek approval from the Board of Directors of the Trustee, prior to creation of the segregated portfolio.
- (ii). immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors of the Scheme. The AMC shall also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release shall be prominently disclosed on the website of the AMC.
- (iii). ensure that till the time the Trustee approval is received, which in no case shall exceed 1 (one) business day from the day of credit event, the subscription and redemption in the concerned Scheme shall be suspended for processing with respect to creation of units and payment on redemptions.

Once the Trustee approval is received,

- (i). The segregated portfolio shall be effective from the day of credit event.
- (ii). The AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio of the Scheme. The said information shall also be submitted to SEBI.
- (iii). An e-mail or SMS should be sent to all unit holders of the concerned Scheme.
- (iv). The NAVs of both segregated and main portfolio shall be disclosed from the day of the credit event.
- (v). All existing investors in the Scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio. The AMC shall work out with KFIN, the mechanics of unit creation to represent the holding of segregated portfolio and the same shall appear in the account statement of the unit holders.
- (vi). No redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in the segregated portfolio, the AMC shall enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.

If the Trustee does not approve the proposal to create a segregated portfolio, the AMC shall issue a press release immediately informing investors of the same. Thereafter, the transactions shall be processed as usual at the applicable NAV.

Notwithstanding the decision to segregate the debt and money market instrument, the valuation process shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI MF Regulations, 1996 and circular(s) issued thereunder.

All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable, will be processed as per the existing SEBI circular on applicability of NAV as under:

1. Upon receipt of Trustee approval to create a segregated portfolio -
 - Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
 - Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.
2. In case the Trustee does not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

The AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in the segregated portfolio. The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which

the segregated portfolio was in existence.

The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC. The costs related to segregated portfolio shall in no case be charged to the main portfolio.

A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio. Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the Mutual Fund and the Scheme. The Net Asset Value (NAV) of the segregated portfolio shall also be declared on daily basis along with the NAV of the main portfolio. The information regarding number of segregated portfolios created in the Scheme shall appear prominently under the name of the Scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc. The performance of the Scheme required to be disclosed at various places shall include the impact of creation of segregated portfolio and shall clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the performance table. Such information in the scheme related documents and Scheme performance shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off. The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

The AMC/Mutual Fund shall adhere to such other requirements as may be prescribed by SEBI / AMFI in this regard.

Right to Limit Redemption: In terms of SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016, the repurchase/redemption (including switch-out) of units of the Scheme may be restricted under any of the following circumstances:

- (i) **Liquidity issues** – When the market at large becomes illiquid affecting almost all securities rather than any issuer specific security;
 - (ii) **Market failures, exchange closures** - When markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.
 - (iii) **Operational issues** - When exceptional circumstances are caused by *force majeure*, unpredictable operational problems and technical failures (e.g. a black out).
- Further, the aforesaid restriction may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.
 - Any imposition of the above restriction would be specifically approved by the Board of Directors of the AMC and Trustee and the same would be informed to SEBI immediately.
 - When restriction on redemption is imposed, the following procedure shall be applied:
 - (i) No redemption requests upto Rs. 2 lakh shall be subject to such restriction.
 - (ii) Where redemption requests are above Rs. 2 lakh, the AMC shall redeem the first Rs. 2 lakh without such restriction and remaining part over and above Rs. 2 lakh shall be subject to such restriction.

Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”)

India and United States (“U.S.”) have signed an agreement on July 9, 2015 on the terms of an Inter-Governmental Agreement (“IGA”) to implement Foreign Accounts Tax Compliance Act (“FATCA”). Further, the Organization of Economic Development (“OECD”) along with G-20 countries has released a ‘Standard for Automatic Exchange of Financial Account Information in Tax Matters’ commonly known as Common Reporting Standard (‘CRS’). India is amongst the first signatories to the Multilateral Competent Authority Agreement (“MCAA”) for the purposes of CRS.

The AMC/Mutual Fund is classified as “Foreign Financial Institution” under the FATCA provisions. The intention of FATCA is that the details of U.S. investors holding assets outside the U.S. will be reported by financial institutions to the United States Internal Revenue Service (IRS), as a safeguard against U.S. tax evasion. As a result of FATCA, and to discourage non-U.S. financial institutions from staying outside this regime, financial institutions that do not enter and comply with the regime will be subject to a 30% withholding tax with respect to certain U.S. source income.

Under the FATCA regime, this withholding tax applies to payments that constitute interest, dividends and other types of income from the US sources. The AMC/Mutual Fund would be required to collect relevant information(s) from the investors towards FATCA / CRS compliance and report information on the holdings or investment to the relevant authorities as per the stipulated timelines.

The FATCA requirements are effective from July 1, 2014. Investors can get more details on FATCA requirements at <http://www.irs.gov/Business/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA>

Ultimate Beneficial Ownership (applicable to non-individual Unit Holders)

Non-individual Unit Holders are required to provide the beneficial ownership details at the time of application to subscribe to units of the Scheme during the NFO failing which their applications shall be liable to be rejected.

Applicants are required to refer to the information on FATCA/CRS/UBO form for further information. Signing up of declaration or filling up of indicia, as applicable, is mandatory, in the absence of which, the applications are liable to be rejected.

Central KYC requirements

Pursuant to SEBI circular nos. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and CIR/MIRSD/120 /2016 dated November 10, 2016 and AMFI Best Practices Guidelines Circular No. 68 / 2016 - 17 dated December 22, 2016, pertaining to implementation of Central Know Your Client ("CKYC"), the following changes have been implemented effective from February 1, 2017 :

- Individual investors investing in the Mutual Fund for the first time who are not KYC compliant under the KYC Registration Agency ("KRA") regime, shall use the new CKYC form for complying with the CKYC requirements.
- In case any such investor uses the old KYC form, such investor shall provide additional / missing information using the "Supplementary CKYC form" or fill the new CKYC form. Such supplementary CKYC form will be accepted only for a limited period by the Mutual Fund.
- Individual investors who have completed CKYC, can invest in the Mutual Fund using their 14 digit KYC Identification Number ("**KIN**"). In case of minors, the KIN of the guardian shall be applicable.
- In case, PAN of an investor is not updated in Central KYC Records Registry ("CKYCR") system, the investor shall be required to submit a self-certified copy of his/her PAN card at the time of investment.
- Investors may obtain the new CKYC and Supplementary CKYC forms from our website (www.barodamf.com).

Seeding of Aadhaar number

The Ministry of Finance (Department of Revenue) in consultation with the Reserve Bank of India has made certain amendments to the Prevention of Money Laundering (Maintenance of Records) Rules, 2005, namely, the Prevention of Money Laundering (Maintenance of Records) Second Amendment Rules, 2017 ("**Amended Rules**"). These Amended Rules have come into force with effect from June 1, 2017. These Amended Rules, inter alia, make it mandatory for investors to submit Aadhaar number issued by the Unique Identification Authority of India (UIDAI) in respect of their investments. Accordingly, investors are requested to note the following requirements in relation to submission of Aadhaar number and other prescribed details to the Mutual Fund/KFIN/AMC:

- Where the investor is an individual, who is eligible to be enrolled for Aadhaar number, the investor is required to submit the Aadhaar number issued by UIDAI. Where the Aadhaar number has not been assigned to an investor, the investor is required to submit proof of application of enrolment for Aadhaar. If such an individual investor is not eligible to be enrolled for Aadhaar number, and in case the Permanent Account Number (PAN) is not submitted, the investor shall submit one certified copy of an officially valid document containing details of his identity and address and one recent photograph along with such other details as may be required by the Mutual Fund.
- Where the investor is a non-individual, apart from the constitution documents, Aadhaar numbers and PANs as defined in Income-tax Rules, 1962 of managers, officers or employees or persons holding an attorney to transact on the investor's behalf, are required to be submitted. Where an Aadhaar number has not been assigned, proof of application towards enrolment for Aadhaar is required to be submitted and in case PAN is not submitted, an officially valid document is required to be submitted. If a person holding an authority to transact on behalf of such an entity is not eligible to be enrolled for Aadhaar and does not submit the PAN, certified copy of an officially valid document containing details of identity, address, photograph and such other documents as may be prescribed, is required to be submitted.

The investor is required to submit PAN as defined in the Income Tax Rules, 1962.

The mandatory requirement to submit the Aadhaar details/documents by existing as well as new investors has been deferred till further notice.



Any tax liability arising post redemption on account of change in the tax treatment with respect to dividend distribution tax, by the tax authorities, shall be solely borne by the investor and not by the AMC, the Trustee or the Mutual Fund.

If, after due diligence, the AMC believes that any transaction is suspicious in nature with respect to money laundering, the AMC shall report such suspicious transactions to competent authorities under PMLA and rules/guidelines issued thereunder, furnish any such information in connection with such terms, to the said competent authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder, without obtaining the prior consent of the investor/ concerned Unit holder/any other person.

Investors are urged to study the terms of the SID carefully before investing in the Scheme, and to retain the SID for future reference. Investors are advised to consult their legal/tax and other professional advisors in regard to tax/legal implications relating to their investments in the Scheme and before making a decision to invest in the Scheme or redeeming their Units in the Scheme.

D. DEFINITIONS AND INTERPRETATION

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

Applicable NAV	<p>Unless stated otherwise in the SID, Applicable NAV is the Net Asset Value as of the Day as of which the purchase or redemption is sought by the investor and determined by the Fund.</p> <p><u>Purchase</u></p> <p>In respect of valid applications received up to 1.30 p.m. on a day and funds are available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise</p> <p>In respect of valid applications received after 1.30 p.m. on a day and funds are available for utilization on the same day without availing any credit facility, whether, intra-day or otherwise</p> <p>Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise</p> <p>For allotment of Units in the Scheme, it shall be ensured that:</p> <ol style="list-style-type: none"> i. Application is received before the applicable cut-off time. ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut-off time. iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme. <p>For allotment of Units in respect of switch-in to the Scheme from other scheme(s), it shall be ensured that the application for the switch-in is received before the applicable cut-off time, the funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time and are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.</p> <p><u>Re-Purchase/Redemption</u></p> <p>Where the application is received up to 3 p.m. : Closing NAV of the day immediately preceding the next Business Day</p> <p>Where the application is received after 3 p.m. : Closing NAV of the next Business Day</p> <p><u>Transactions through electronic mode:</u></p>
	<p>Closing NAV of the day immediately preceding the day of receipt of application shall be applicable</p> <p>Closing NAV of the day immediately preceding the next Business Day shall be applicable</p> <p>Closing NAV of the day immediately preceding the day on which the funds are available for utilization shall be applicable.</p>

	<p>The time of transaction done through electronic mode, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/Registrar.</p> <p>In case of a time lag between the amount of subscription being debited to the investor's bank account and the subsequent credit into the respective Scheme's bank account, the applicability of NAV for transactions where NAV is to be applied based on actual realization of funds by the Scheme, may be impacted. The AMC/its bankers/ its service providers would not be liable for any such delay/lag and consequent pricing of units.</p> <p><u>Transactions through Stock Exchange Mechanism:</u></p> <p>Investors may note that for transactions through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by the confirmation slip given by the stock exchange mechanism.</p> <p><u>Transactions through tele-transact facility:</u></p> <p>The cut off time for the tele transact facility is 12.30 p.m. for purchases on all business days. If the call is received after the said cut off time, the same would be considered as transaction for the next business day. All calls received up to the specified cut off time, shall be eligible for the Applicable NAV.</p> <p>'Switch in' transactions will be treated as if they were purchase transactions and 'switch out' transactions will be treated as if they were repurchase transactions. In case of 'switch' transactions from one scheme to another, the allocation shall be in line with redemption payouts.</p>
Application Form/Key Information Memorandum	A form meant to be used by an investor to open a folio and/or purchase Units in the Scheme. Any modifications to the Application Form will be made by way of an addendum, which will be attached thereto. On issuance of such addendum, the Application Form will be deemed to be updated by the addendum.
Asset Management Company/AMC/ Investment Manager/	Baroda Asset Management India Limited (<i>formerly known as Baroda Pioneer Asset Management Company Limited</i>), incorporated under the Companies Act, 1956, having its registered office at 501, Titanium, 5 th Floor, Western Express Highway, Goregaon, Mumbai - 400 063, and approved by SEBI to act as Asset Management Company / Investment Manager for the schemes of Baroda Mutual Fund.
Business Day / Working Day	<p>A day other than:</p> <ul style="list-style-type: none"> (i) Saturday and Sunday; (ii) A day on which both the National Stock Exchange of India Limited and the Bombay Stock Exchange Limited are closed; (iii) a day on which banks in Mumbai and/or RBI are closed for business/clearing; (iv) a day which is a public and/or bank holiday at the Investor Service Centre where the application is received; (v) a day on which normal business cannot be transacted due to storms, floods, natural calamities, bandhs, strikes or such other events as the AMC may specify from time to time, in compliance of the requirements specified by SEBI from time to time; (vi) a day on which the sale and / or redemption and / or switches of units is suspended by the Trustee / AMC. <p>The AMC/Trustee reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centers/Official Points of Acceptance of the Mutual Fund or its Registrar.</p>
Consolidated Account Statement / CAS	An account statement detailing all the transactions during a period and/or holdings at the end of the period across all schemes of all mutual funds, including transaction charges paid to distributors, as applicable. This statement will be issued to dormant investors on a half-yearly basis and to investors in whose folios any transaction has taken place during a month, on a monthly basis.
Custodian	SBI-SG Global Securities Private Limited, registered under the SEBI (Custodian of Securities) Regulations, 1996, or any other custodian who is approved by the Trustee.
Cut-off time	A time prescribed in this Scheme Information Document up to which an investor can submit a

	purchase request (along with a local cheque payable at par at the place where the application is received) / redemption request, to be entitled to the Applicable NAV for that Business Day.
Dematerialization/ Demat	The process of converting physical units (account statements) into an electronic form. Units once converted into dematerialized form are held in a Demat account and are freely transferable.
Depository	National Securities Depository Ltd. (NSDL) or such other depository as may be registered with SEBI as a Depository and as may be approved by the Trustee, being a body corporate as defined in the Depositories Act, 1996.
Depository Participant / DP	An agent of the Depository who acts like an intermediary between the Depository and the investors, and is registered with SEBI to offer depository related services.
Entry Load	A one-time charge that the investor pays at the time of entry into the Scheme. Presently, as per SEBI directives, entry load is not applicable in the Scheme.
Exit Load	A charge paid by the investor at the time of exiting from the Scheme.
Foreign Portfolio Investors / FPI	Foreign Portfolio Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 as amended from time to time.
Fund / Mutual Fund	Baroda Mutual Fund (<i>formerly known as Baroda Pioneer Mutual Fund</i>), being a Trust registered under the Indian Trusts Act and registered with SEBI under the SEBI (MF) Regulations, vide registration number MF/ 018/94/2.
Investment Management Agreement	The Investment Management Agreement (IMA) dated November 19, 2018, entered into between the Trustee and the AMC, as amended from time to time.
Investor Service Centre / ISC	Official points of acceptance of transactions / service requests from investors. These will be designated by the AMC from time to time.
Money market instruments	Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by RBI from time to time.
Net Asset Value/ NAV	Net Asset Value of the Units of the Scheme (including plans/options thereunder, if any) calculated in the manner provided in this Scheme Information Document or as may be prescribed by the Regulations from time to time.
New Fund Offer/ NFO	The offer for Purchase of Units at the inception of the Scheme, available to investors during the NFO period.
Non Resident Indian / NRI	A person resident outside India, who is a citizen of India or is a person of Indian origin, as per the meaning assigned to the term under the Foreign Exchange Management (Investment in firm or proprietary concern in India) Regulations, 2000.
Ongoing Offer	Offer of Units under the Scheme when it becomes open ended after the closure of the New Fund Offer period.
Ongoing Offering Period	The period during which the Ongoing Offer for subscription to the Units of the Scheme will be made.
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he/she at any time held an Indian passport; or (b) he/she or either of his/her parents or any of his/her grandparents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or a person referred to in sub-clause (a) or (b).
Purchase / Subscription	Subscription to / Purchase of Units in the Scheme by an investor.
Purchase Price	The price, being face value / Applicable NAV, as the case may be, at which the Units can be purchased, and calculated in the manner provided in this Scheme Information Document.

Registrar	KFIN Technologies Pvt. Ltd., having its office at Karvy Selenium Tower B, Plot number 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.
Redemption	Repurchase of Units by the Scheme from a Unit Holder.
Redemption Price	The price, being Applicable NAV less Exit Load as applicable, at which the Units can be redeemed, and calculated in the manner provided in this Scheme Information Document.
Reverse Repo	Purchase of securities with a simultaneous agreement to repurchase/ sell them at a later date. Reverse Repos are always backed by Government Securities.
Scheme Information Document/SID	This Scheme Information Document issued by Baroda Mutual Fund, offering units of the Scheme for subscription. Any modifications to the SID will be made by way of an addendum, which will be attached to the SID. On issuance of an addendum, the SID will be deemed to have been updated by the addendum.
Scheme	Baroda Overnight Fund, an open ended debt scheme investing in overnight securities.
SEBI Regulations/ SEBI (MF) Regulations/ Regulations/ Regulations	The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time, including by way of circulars or notifications issued by SEBI.
Self-Certified Syndicate Bank/SCSB	A bank registered with SEBI to offer the facility of applying through the ASBA process. ASBAs can be accepted only by SCSBs, whose names appear in the list of SCSBs as displayed by SEBI on its website at www.sebi.gov.in .
Sponsor	Bank of Baroda.
Statement of Additional Information / SAI	A document containing details of the Mutual Fund, its constitution, and certain tax, legal and general information, and legally forming a part of the SID.
Stock Exchange/ Exchange	BSE or NSE or any other recognized stock exchange in India, as may be approved by the Trustee.
Systematic Investment Plan / SIP	A plan enabling investors to save and invest in the Scheme on a periodic basis by submitting post-dated cheques / payment instructions.
Systematic Transfer Plan / STP	A plan enabling Unit Holders to transfer sums on a periodic basis from the Scheme to other schemes of / launched by the Fund, or to the Scheme from other schemes of / launched by the Fund from time to time, by giving a single instruction.
Systematic Withdrawal Plan / SWP	A plan enabling Unit Holders to withdraw amounts from the Scheme on a periodic basis by giving a single instruction.
Transaction Charge	A charge that is borne by an investor on any transaction that is effected through a distributor and is of or above a certain value, to be paid to that distributor, if the distributor has opted in to receive the charge on a product basis.
Transaction Slip	A form meant to be used by Unit Holders seeking additional Purchase or Redemption of Units in the Scheme, change in bank account details, switch-in or switch-out and such other facilities as may be offered by the AMC from time to time, and mentioned in the Transaction Slip.
Trustee / Trustee Company	Baroda Trustee India Private Limited (<i>formerly known as Baroda Pioneer Trustee Company Private Limited</i>), incorporated under the Companies Act, 1956 on December 23, 2011, having its registered office at 501, Titanium, 5 th Floor, Western Express Highway, Goregaon, Mumbai - 400 063, and acting as the Trustee to the schemes of Baroda Mutual Fund with effect from July 30, 2012. Prior to July 30, 2012, the Board of Trustees, comprising 4 trustees, was the Trustee to Baroda Mutual Fund.
Trust Deed	The Deed of Trust dated 30 th October 1992 entered into between the Settlor, viz., Bank of Baroda, and the erstwhile Board of Trustees, establishing the Mutual Fund, together with the Supplemental Deed dated July 30, 2012 and the Deed of Variation dated September 27,

	2018.
Units	The interest of an investor which consists of one undivided share in the Unit Capital of the relevant Option under the Scheme offered for subscription under this Standard Information Document.
Unit holder	A person holding units of the Scheme under this SID.
Valuation Day	Business Day.

Abbreviations

ABS	Asset Backed Securities
AMC	Asset Management Company
AMFI	Association of Mutual Funds in India
AOP	Association of Persons
ASBA	Applications Supported by Blocked Amount
Bank / BOB	Bank of Baroda
AUM	Asset Under Management
BOI	Body of Individuals
CAS	Consolidated Account Statement
DP	Depository Participant
ECS	Electronic Clearing System
EFT	Electronic Funds Transfer
FPI	Foreign Portfolio Investor
HUF	Hindu Undivided Family
ISC	Investor Service Centre
IMA	Investment Management Agreement
InvITs	Infrastructure Investment Trusts
NAV	Net Asset Value
NFO	New Fund Offer
NRI	Non Resident Indian
PAN	Permanent Account Number
PIO	Person of Indian Origin
PMLA	Prevention of Money Laundering Act, 2002
POA	Power of Attorney
RBI	Reserve Bank of India
REITs	Real Estate Investment Trusts
RTGS	Real Time Gross Settlement
SCSB	Self-Certified Syndicate Bank
SEBI	Securities and Exchange Board of India established under the SEBI Act, 1992
SEBI ACT	Securities and Exchange Board of India Act, 1992
SEFT	Special Electronic Fund Transfer
SIP	Systematic Investment Plan
SI	Standing Instruction
STP	Systematic Transfer Plan
SWP	Systematic Withdrawal Plan
T-Bills	Treasury Bills
WDM	Wholesale Debt Market

Interpretation

For all purposes of this Scheme Information Document, except as otherwise expressly provided or unless the context otherwise requires:

- The terms defined in this Scheme Information Document include the plural as well as the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- All references to "US\$" refer to United States Dollars and "Rs." refer to Indian Rupees. A "Crore" means "ten million" and a "Lakh" means a "hundred thousand".
- References to times of day (i.e. a.m. or p.m.) are to Mumbai (India) times and references to a day are to a calendar day including non-Business Day.

- **Investors in the Scheme are not being offered any guaranteed returns.**
- **Investors are advised to consult their legal/tax and other professional advisors in regard to tax/legal implications relating to their investments in the Scheme and before making a decision to invest in the Scheme or redeeming their Units in the Scheme.**

E. DUE DILIGENCE CERTIFICATE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

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

For Baroda Asset Management India Ltd.
(Formerly known as Baroda Pioneer Asset Management Company Limited)

sd/-

Place : Mumbai Name : Farhana Mansoor
Date : June 20, 2020 Designation : Head-Compliance and Company Secretary

III. INFORMATION ABOUT THE SCHEME

A. TYPE OF SCHEME

An open-ended debt scheme investing in overnight securities.

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The primary objective of the Scheme is to generate returns, commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of one business day.

There is no assurance that the investment objective of the Scheme will be realized.

C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances, the broad investment pattern will be as under :

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Maximum	Minimum	
Debt and Money Market instruments* with maturity upto one business day	Upto 100%		Low

* Includes MIBOR linked instruments with daily put and call options with residual maturity not greater than one business day, Tri-party Repo / reverse repo.

The Scheme may invest in liquid schemes of mutual funds for overnight deployment in line with its investment objective and in accordance with the applicable extant SEBI (Mutual Funds) Regulations as amended from time to time. The Scheme may participate in Bills Re-Discounting (BRDS) issues by banks, in line with the investment objective of the Scheme. The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by SEBI / RBI from time to time and in line with the policy approved by the Board of Directors of the AMC and Trustee Company.

The Scheme may enter into reverse repos in government securities as may be permitted by SEBI and RBI. The Scheme may participate in repo of corporate debt securities. A part of the net assets may be invested in Triparty Repo or in an alternative investment as may be provided by RBI to meet the liquidity requirements.

The Scheme will not have any exposure to debt derivatives, securitized debt, REITs and INVITs and foreign securities. The Scheme shall not invest in Credit Default Swaps.

The Scheme will invest in instruments of varying ratings including unrated securities.

The Scheme may purchase securities either in the primary market or those traded in the secondary markets. On occasions, if deemed appropriate, the Scheme may invest in securities sold directly by the issuer, or acquired in a negotiated transaction or issued by way of private placement. The moneys collected under the Scheme shall be invested only in transferable securities.

Sector Exposure Restriction

The AMC shall ensure that the total exposure of the Scheme in a particular sector (excluding investments in Bank CDs, Triparty Repo, G-Secs, T-Bills short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) does not exceed 20% of the net assets of the Scheme. Also, an additional exposure to financial services sector (over and above the existing 20%) not exceeding 10% of the net assets of the Scheme will be allowed by way of increase in exposure to HFCs only, subject to the condition that such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB). However, the total investment in HFCs cannot exceed 20% of the net assets of the Scheme. An additional exposure of 5% shall be allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. Fresh investments made by the existing debt schemes of BMF shall henceforth be in compliance with the revised exposure limits. Existing open ended debt schemes of BMF shall comply with the revised limits for sector exposure as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2019/14 dated October 01, 2019 by April 01, 2020.

The total exposure in a particular group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Board of Trustee. The investments in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees For this purpose, a group means a group as defined under regulation 2 (mm) of the SEBI (Mutual Funds) Regulations, 1996 and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

Change in Investment Pattern & Rebalancing of Portfolio

Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute, and that they can vary, depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders.

Such changes in the investment pattern will be for a short term and for defensive considerations only. In the event of such a deviation, the fund manager will rebalance the portfolio within 7days from the date of deviation. If, however, the portfolio is not rebalanced within the said 7 days, justification for not rebalancing will be placed before the Investment Committee of the AMC and effective steps would be taken as may be decided by the Investment Committee. At all points of time, the portfolio will be in line with the investment objective of the Scheme.

Investors may please note that any change in the asset allocation pattern, other than that envisaged above, and hence affecting the investment profile of the Scheme, shall be construed as a change in fundamental attribute, and shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the SEBI Regulations.

D. MONEY MARKET IN INDIA

Money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), reverse repo transactions (temporary purchase with an agreement to sell the securities at a future date at a specified price), Commercial Papers, Certificate of Deposits (CDs issued by the Banks) and Treasury Bills (issued by RBI).

In the money market, activity levels of government and non-government debt vary from time to time. Instruments that comprise a major portion of money market activity include but are not limited to:

- Overnight Rates;
- Triparty Repo;
- Reverse Repo Agreement;
- Treasury Bills;
- Government Securities with a residual maturity of <1 year;
- Commercial Paper;
- Certificate of Deposits.

Apart from these, there are some other options available for short-term investments like MIBOR linked debentures with periodic exit options and other such instruments.

The following table gives the approximate yields prevailing on May 22, 2020 on some of the instruments:

Instruments	Yields (%)
TREPS	1.75-4.50
REPO	0.01-3.50
364 days T- Bill	3.40-3.42
91 days T- Bill	3.00-3.08

Source: CCIL

E. WHERE WILL THE SCHEME INVEST?

The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments with maturity of one business day.

The types of instruments that the Scheme may invest in are given below :

- i. Securities created and issued by the Central and State Governments and/or reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and T-Bills).
- ii. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and T-Bills).
- iii. Debt issuances of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
- iv. Corporate debt (of both public and private sector undertakings) and repo in corporate debt securities.
- v. Debentures (of both public and private sector undertakings) including non-convertible and cumulative.
- vi. Term Deposits of banks (both public and private sector) and development financial institutions.
- vii. Debt and money market instruments (reverse repo, CBLO etc.) permitted by SEBI/RBI or in alternative investment for the call money market as may be provided by RBI to meet the liquidity requirements.
- viii. Certificate of Deposits (CDs).
- ix. Commercial Paper (CPs).
- x. Units of mutual fund schemes.
- xi. Bills Re-Discounting (BRDS) issues by banks.
- xii. Any other domestic fixed income securities as permitted by SEBI / RBI from time to time.

The securities/debt instruments mentioned above could be listed or unlisted, secured or unsecured and rated or unrated. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals.

The above list is illustrative and not the exhaustive and may include other fixed income / debt securities as may be available / introduced in the market.

Investment in other schemes

The Scheme may, in line with its investment objectives, invest in another scheme under the management of AMC or of any other asset management company. The aggregate inter-scheme investment by the Mutual Fund under all its schemes, and schemes of other mutual funds, other than fund of fund schemes, shall not be more than 5% of the net assets of the Mutual Fund. No fee shall be charged by the AMC on investment in any scheme under the management of the AMC or of any other asset management company.

Investment of the AMC in the Scheme

Subject to the Regulations, the AMC may invest in the Scheme, such amounts, as it deems appropriate. However, the AMC shall not be entitled to charge any management fees on such investments in the Scheme.

The Sponsor or the AMC shall invest not less than one percent of the amount which would be raised in the NFO or Rupees Fifty Lakhs, whichever is less, in the growth option of the Scheme and such investment shall not be redeemed unless the Scheme is wound up.

How are the schemes different from one another?

The investment objectives, asset allocation pattern and other details of the existing debt schemes of the Fund are as tabulated below:

Name of Scheme	Asset Allocation Pattern		Investment Objective	Assets under management as on 31.05.2020 (Rs. In crore)	No. of folios as on 31.05.2020
	Types of Instruments	Normal Allocation (% of Net Assets)			
Baroda Treasury Advantage Fund (An open ended low duration fund investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months) (scheme has one segregated portfolio)	Money Market Instruments/ Debt Instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months.	Upto 100	To provide optimal returns and liquidity through a portfolio comprising of debt and money market instruments.	36.26 (0.00 in case of Segregated Portfolio created in the scheme)	4,401 (4,576 in case of segregated portfolio created in the scheme)
	REITs and InvITs	0-10			
	The scheme may invest in securitized debt up to 50% of its net assets. No investment will be made in foreign securitized debt. The scheme will have a maximum debt derivative net position of 50% of the net assets of the scheme. The scheme may invest upto 25% of its net assets in foreign securities.				
Baroda Liquid Fund (An open ended liquid fund)	Debt Instruments	0-25	To generate income with a high level of liquidity by investing in a portfolio of money market and debt securities.	4208.35	6,269
	Money Market instruments	75-100			
	Securitized Debt*	0-25			
	* No investment will be made in foreign securitized debt. The scheme will invest in debt derivatives upto 50% of its net assets.				
Baroda Short Term Bond Fund (An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years)	Debt and money market instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	Upto 100	To generate income from a portfolio constituted of short-term debt and money market securities.	180.76	3,664
	Investment in REITs and InvITs	0-10			
	The scheme may invest in securitized debt up to 25% of its net assets. No investment will be made in foreign securitized debt. The scheme will invest in debt derivatives upto 50% of its net assets. The scheme may invest upto 25% of its net assets in foreign				

Name of Scheme	Asset Allocation Pattern		Investment Objective	Assets under management as on 31.05.2020 (Rs. In crore)	No. of folios as on 31.05.2020
	Types of Instruments	Normal Allocation (% of Net Assets)			
	securities.				
Baroda Conservative Hybrid Fund (Earlier known as Baroda Pioneer Monthly Income Plan(MIP) Fund) An open ended hybrid scheme investing predominantly in debt instruments)	Equity & Equity related securities	10-20	To generate regular income through investment in debt and money market instruments and also to generate long-term capital appreciation by investing a portion in equity and equity related instruments. Upto 50%	23.13	2,813
	Money Markets instruments, Debt Securities	75-90			
	REITs and InvITs	0-10			
	Securitized debt*	Upto 50%			
	* No investment will be made in foreign securitized debt. The value of derivatives contracts outstanding will be limited to 50% of the scheme's net assets. The scheme may invest upto 25% of its net assets in foreign securities.				
Baroda GILT Fund (An open ended debt scheme investing in government securities across maturity)	Government of India, State Government Dated securities and T-Bills	80-100	To generate regular income investing in a portfolio of government securities.	28.75	6,551
	Debt and Money Market Instruments (including securitized debt and foreign securities)	0-20			
Baroda Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration)	Debt and Money Market Instruments across duration	Upto 100	To generate returns with liquidity by dynamically managing the portfolio through interest rate cycles.	21.44	7,358
	REITs and InvITs	0-10			
	Investment in derivatives may be made up to 50% of the net assets of the scheme. The scheme may invest in securitized debt up to 50% of its net assets. The scheme may invest upto 25% of its net assets in foreign securities.				
Baroda Credit Risk Fund (Earlier known as Baroda Pioneer	Investment in corporate bonds (only AA * and below related corporate bonds@)	65-100	To generate returns by investing in debt & money market instruments across the credit spectrum.	318.89 (0.00 in case of Segregated	8,424 (9,766 in case of segregated

Name of Scheme	Asset Allocation Pattern		Investment Objective	Assets under management as on 31.05.2020 (Rs. In crore)	No. of folios as on 31.05.2020
	Types of Instruments	Normal Allocation (% of Net Assets)			
Credit Opportunities Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds) (scheme has one segregated portfolio)	Investment in debt and money market instruments,	0-35		portfolio created in the scheme)	portfolio created in the scheme)
	Investment in REITs and InvITs	0-10			
	Investment in derivatives may be made upto 50% of the net assets of the scheme. The scheme may invest in securitized debt upto 50% of its net assets. The scheme will not invest in foreign securitized debt. The scheme may invest upto 25% of its net assets in foreign securities.				
	* excludes AA+ rated corporate bonds. @ Including corporate debt / structured obligations having short term rating, but long term rating as AA and below, or no long term rating. For the sake of clarity, the long term rating of such instruments would be considered. In case where two or more credit ratings are available for an instrument, the lower rating of the instrument will be considered. The fund manager may also invest in unrated debt securities, which the fund manager believes to be of equivalent quality.				
Baroda Ultra Short Duration Fund. (An open ended ultra short duration scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months – 6 months)	Debt Instruments*	0-80	To generate regular income by investing in a portfolio of debt and money market instruments such that the Macaulay duration of the portfolio is between 3 months – 6 months.	110.25	808
	Money Market instruments	20-100			
	Investment in REITs and InvITs	0-10			
	*The scheme may invest upto 50% in securitized debt. No investment will be made in foreign securitized debt. The scheme may invest in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 months – 6 months (please refer to page no. 33).				
			However, there can be no assurance that the investment objective of the scheme will be realized.		

Name of Scheme	Asset Allocation Pattern		Investment Objective	Assets under management as on 31.05.2020 (Rs. In crore)	No. of folios as on 31.05.2020
	Types of Instruments	Normal Allocation (% of Net Assets)			
Baroda Overnight Fund (An open ended debt scheme investing in overnight securities)	Debt and Money Market instruments* with maturity upto one business day	Upto 100%	To generate returns, commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of one business day. However, there is no assurance that the investment objective of the Scheme will be realized.	72.93	225
	* Includes MIBOR linked instruments with daily put and call options with residual maturity not greater than one business day, Tri-party Repo / reverse repo.				
Baroda Money Market Fund (An open-ended debt scheme investing in money market instruments)	Money Market instruments	Upto 100%	To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through investments made in money market instruments.	22.31	85
	The Scheme will not have any exposure to debt derivatives, securitized debt, REITs and INViTs and foreign securities.				

F. WHAT IS THE INVESTMENT STRATEGY?

The Scheme is an open-ended debt scheme that seeks to generate regular income by investing in a portfolio consisting of overnight securities having maturity of one business day.

The key factors of the investment strategy of the Scheme are:

- a) Identifying attractive opportunities on the basis of the government policies, economic development, monetary policy, research report and overall economic conditions and development.
- b) The issuer/companies selection for investment exposure would be based on financial parameters such as fundamentals of business, quality of management, turnover, financial strength of the company and the key earnings drivers, net worth, Interest coverage ratio, profitability track record and the liquidity of the securities /instruments.
- c) Issuer/companies, which meet the initial selection norms, are then evaluated on the financial norms for consideration in the investments.
- d) The Scheme will emphasise on well managed, with above average growth prospects whose securities can be purchased at a good yield and whose debt securities will be mainly in securities listed as investments grade by a recognised authority like CRISIL, ICRA, CARE etc.
- e) Investment in sovereign papers would be based on the interest rate expectations arising out of macroeconomic analysis. This includes analysis of inflation data, & trends in macro variables such as credit growth, liquidity, money supply, fiscal numbers & global interest.

Portfolio Turnover Policy

The Scheme is an open-ended scheme and as such, there would a number of subscriptions and redemptions on a daily basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. Nonetheless, the AMC will take advantage of opportunities that present themselves from time to time in the securities market.

G. FUNDAMENTAL ATTRIBUTES

- (i) **Type of scheme:** An open ended debt scheme investing in overnight securities having maturity of one business day.
- (ii) **Investment objective :**
 - Main objective. - Please refer **Section III (B)** – What is the investment objective of the scheme?
 - Investment pattern: Please refer **Section III (C)** – How will the scheme allocate its assets?
- (iii) **Terms of issue :**
 - Liquidity provisions such as listing, repurchase, and redemption - Please refer **Section IV** - Units and Offer.
 - Aggregate fees and expenses charged to the Scheme. Please refer **Section V** - Fees and Expenses.
 - Any safety net or guarantee provided – Not applicable.

In accordance with Regulation 18(15A) of the Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme and the plan(s)/option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme and the plan(s)/option(s) thereunder and affect the interests of Unit holders is carried out unless:

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

H. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The benchmark index of the Scheme is CRISIL Overnight index.

The composition of the said index is most suited for comparing the performance of the Scheme.

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

I. WHO MANAGES THE SCHEME?

Name of the fund manager and age	Educational Qualifications	Other schemes managed by the fund manager and tenure of managing the Scheme	Experience
Mr. Alok Sahoo Head – Fixed Income Age : 42 years	BE, MBA (Finance, Xavier Institute of Management, Bhubaneshwar), CFA, FRM	a) Baroda Treasury Advantage Fund ^{\$} b) Baroda Short Term Bond Fund ^{\$} c) Baroda Dynamic Bond Fund ^{\$} d) Baroda Liquid Fund ^{\$} e) Baroda Credit Risk Fund [%] f) Baroda Ultra Short Duration Fund ^{\$} g) Baroda Dynamic Equity Fund [#] h) Baroda Fixed Maturity Plan – Series P ^{\$} i) Baroda Money Market Fund* j) Baroda Equity Savings Scheme+ \$ Managed jointly with Ms. Hetal Shah. % Managed jointly with Mr. Karn Kumar # Managed jointly with Mr. Sanjay Chawla and Mr. Dipak Acharya *Managed jointly with Mr. Karn Kumar +Managed jointly with Dipak Acharya and Pratish Krishnan.	Mr. Alok Sahoo is a management graduate in Finance from XIM, Bhubaneswar, with a BE degree from NIT, Rourkela. He has been working in the investment area in asset management for more than 18 years. Prior to joining the AMC, he was fixed income fund manager at UTI Mutual Fund and HSBC Mutual Fund. He was also the Fund Manager for the Employee Provident Fund at HSBC Asset Management. He has experience in the credit research of companies as well.
Ms. Hetal Shah Fund Manager (Debt) Age : 39 years	B.Com, MBA (Finance), and JAIB	a) Baroda Treasury Advantage Fund ^{\$} b) Baroda Short Term Bond Fund ^{\$} c) Baroda Dynamic Bond Fund ^{\$} d) Baroda Liquid Fund ^{\$} e) Baroda Ultra Short Duration Fund ^{\$} f) Baroda Conservative Hybrid Fund g) Baroda Gilt Fund h) Baroda Fixed Maturity Plan – Series P ^{\$} \$ Managed jointly with Mr. Alok Sahoo.	Ms. Hetal P. Shah has over 20 years of experience in treasury and fund management. Before joining the AMC in December 2006, she was working in the Treasury Department of Bank of India from May 1999.

J. WHAT ARE THE INVESTMENT RESTRICTIONS?

Pursuant to the Regulations and amendments thereto, the following investment restrictions are presently applicable to the Scheme:

- i. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activities under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Directors of the Trustee and AMC.

Provided that such limit shall not be applicable for investment in Government Securities, treasury bills and collateralized borrowing and lending obligations.
- ii. The Scheme shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made by an internal committee constituted by AMC to approve the investment in un-rated debt securities in terms of the parameters approved by the Board of Directors of the Trustee and the AMC.
- iii. Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted provided:
 - a. Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
 - b. The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made. Further the inter scheme transfer of investments shall be in accordance with the provisions contained in clause Inter-Scheme transfer of investments, contained in SAI.

- iv. The Scheme may invest in other schemes under the same AMC or any other mutual fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund. No investment management fees shall be charged for investing in other schemes of the Fund or in the schemes of any other mutual fund.
- v. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by RBI in this regard.
- vi. The Fund shall get the securities purchased transferred in the name of the Fund on account of the Scheme, wherever investments are intended to be of a long-term nature.
- vii. No loans for any purpose can be advanced by the Scheme.
- viii. The Scheme shall not make any investments in:
 - a) any unlisted security of an associate or group company of the Sponsor; or
 - b) any security issued by way of private placement by an associate or group company of the Sponsor; or
 - c) The listed securities of group companies of the Sponsor, which is in excess of 25% of its net assets.
- ix. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/redemption of units or payment of interest and dividend to the Unitholders. Such borrowings shall not exceed more than 20% of the net assets of the Scheme and the duration of the borrowing shall not exceed a period of 6 months.
- x. The Scheme shall not make investment in any Fund of Fund schemes.
- xi. The total exposure in a particular sector (excluding investments in Bank CDs, Triparty Repo, Government Securities, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs). Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NBH) and the total Investment/exposure in HFCs shall not exceed 20% of the net assets of the Scheme.
- xii. Fresh investments made by the existing debt schemes of BMF shall henceforth be in compliance with the revised exposure limits. Existing open ended debt schemes of BMF shall comply with the revised limits for sector exposure as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2019/14 dated October 01, 2019 by April 01, 2020.
- xiii. The total exposure in a particular group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Board of Trustee. The investments in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees

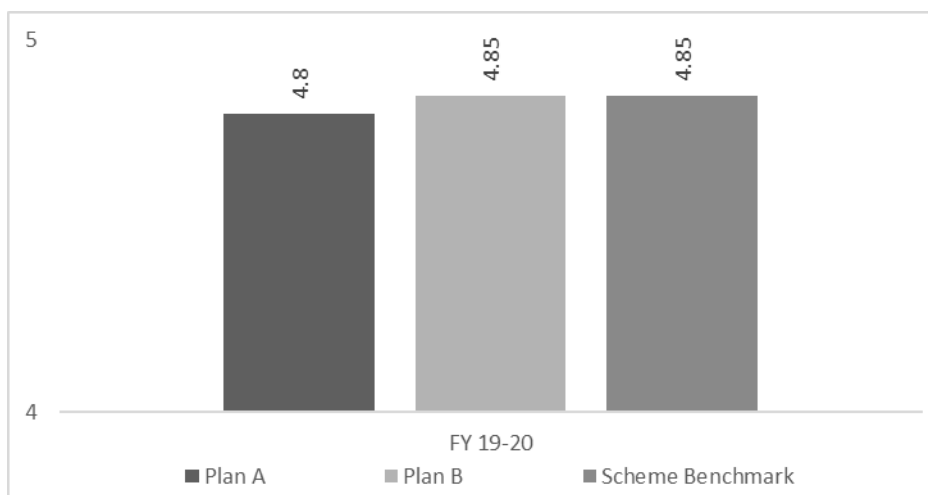
For this purpose, a group means a group as defined under regulation 2 (mm) of the SEBI Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.
- xiv. The Scheme shall participate in repos in corporate debt securities as per the guidelines issued by RBI from time to time, subject to the following conditions:
 - a) The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme.
 - b) The cumulative gross exposure through repo transactions in corporate debt securities along with debt and money market securities shall not exceed 100% of the net assets of the Scheme.
 - c) The Scheme shall participate in repo transactions only in AA and above rated corporate debt securities.
 - d) The Scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.

Apart from the above investment restrictions as prescribed by the SEBI Regulations, internal risk parameters for limiting exposure to a particular company or security or sector may be prescribed from time to time to respond to dynamic market conditions and/or market opportunities. The AMC / Trustee may alter such

internal restrictions/risk parameters from time to time, to the extent the SEBI Regulations permit and as deemed fit in the general interest of Unit holders.

K. HOW HAS THE SCHEME PERFORMED

Compounded Annualized Return	Regular		Direct	
	Scheme Return (%)	Benchmark Return (%)*	Scheme Return (%)	Benchmark Return (%)*
1 Year	4.69	4.72	4.74	4.72
3 Year	--		--	
5 Year	--		--	
Since Inception	4.83	4.85	4.88	4.85



The benchmark of the Scheme is CRISIL Overnight Index*: **Past performance may or may not be sustained in the future.** Data is for Growth Option. Regular Plan and Direct Plan have different expense structures. The last working Day of May has been considered in all cases. Returns are Compounded Annualised and are calculated on the basis of Rs 1000 invested at inception.

L. ADDITIONAL SCHEME RELATED DISCLOSURES

(1) Portfolio holdings and sector allocation:

The Scheme's top 10 portfolio holdings as on May 31, 2020 are given below. Investors may refer to the website of the AMC (www.barodamf.com) to obtain the latest monthly portfolio of the Scheme.

Issuer	% of AUM
CCIL-CLEARING CORPORATION OF INDIA LTD (CBLO)	99.43
Grand Total	99.43

The sector allocation of the Scheme as of May 31,2020 is as given below:

Sectors	% to Net Assets
Triparty Repo	99.43%
CASH & Other Receivables	0.57%
Total	100%

(2) Portfolio turnover ratio of the Scheme:

Portfolio turnover ratio of the Scheme as on May 31, 2020: NA

(3) Aggregate investment in the Scheme by AMC directors and key personnel:

Amount invested (Rs.in lakhs)		
AMC Directors	Fund Managers	Key Personnel
--	-	-

(4) Illustration of impact of ratio on Scheme's returns:

Particulars	Expenses charged @ 0.50%		Expenses charged @ 1%	
Opening AUM	Rs. 10,000.00	1,000 units	Rs. 10,000.00	1,000 units
Add: Subscriptions	Rs. 1,000.00	100 units	Rs. 1,000.00	100 units
Less : Redemptions	Rs. 200.00	20 units	Rs. 200.00	20 units
Adjusted AUM	Rs. 10,800.00		Rs. 10,800.00	
Add income for day (assumed)	Rs. 2.50	8.45%	Rs. 2.50	8.45%
Adjusted AUM before expenses	Rs. 10,802.50		Rs. 10,802.50	
Less : Expenses charged for the day	Re. 0.15		Re. 0.30	
Closing AUM	Rs. 10,802.35	1,080 units	Rs. 10,802.20	1,080 units
NAV	Rs. 10.0022		Rs. 10.0020	
Net Return to the investor	7.95%		7.45%	

Note: The above illustration assumes the face value of the Scheme as Rs. 10/-.

IV. UNITS AND OFFER

A. NEW FUND OFFER (NFO)

This section does not apply to the Scheme covered in this SID as the ongoing offer period of the Scheme has commenced after the NFO and Units of the Scheme are available for continuous subscription and redemption.

B. ONGOING OFFER DETAILS

<p>Ongoing Offer Period This is the date from which the Scheme will reopen for subscriptions/ redemptions after the closure of the NFO period</p>	<p>The Scheme is open for ongoing subscriptions and redemptions at NAV based prices.</p>												
<p>Ongoing Price for subscriptions / switch in from other schemes/plans of the mutual fund by investors</p> <p>This is the price you need to pay for purchase/switch-in. <i>Example: If the applicable NAV is Rs. 10, entry load is 2% then sales price will be:</i> <i>Rs. $10 * (1+0.02) = Rs. 10.20$</i></p>	<p>At Applicable NAV.</p> <p>The Regulations do not permit any Entry Load for subscription of Units, and accordingly, there will no Entry Load in the Scheme.</p>												
<p>Ongoing price for redemption (sale) / switch outs (to other schemes/plans of the Mutual Fund) by investors.</p> <p><i>Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be:</i> <i>Rs. $10 * (1-0.02) = Rs. 9.80$</i></p>	<p>At the applicable NAV subject to prevailing Exit Load.</p> <p>Redemption Price = Applicable NAV * (1-Exit Load)</p> <p>Eg. Example: If the Applicable NAV is Rs. 10.0000, and exit load is 0.50% then the redemption price will be as under :</p> <p>Rs. $10.0000 * (1-0.005) = Rs. 9.9500/-$</p> <p>For details of exit load applicable to the Scheme, please refer Section V(C) – Load Structure and Transaction Charge.</p> <p>The Mutual Fund shall ensure that the Redemption Price is not lower than 93% of the NAV, provided that the difference between the Redemption Price and Purchase Price of the Unit shall not exceed the permissible limit of 7% of the Purchase Price, as provided under SEBI (MF) Regulations.</p>												
<p>Plans</p>	<p>The Scheme has two plans thereunder, viz. Regular Plan and Direct Plan.</p> <p>The Direct Plan is meant for direct investments, i.e. for investors who purchase/subscribe to the units of the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor, while the Regular Plan is meant for investors who route their investments through distributors only.</p> <p>Both Plans have a common portfolio but the Direct Plan has a lower expense on account of absence of brokerage and commission. Hence, both Plans have distinct NAVs.</p> <p>In order to have a uniform disclosure on treatment of applications under "Direct" / "Regular" Plans, the following disclosures are made</p> <table border="1" data-bbox="646 1848 1404 2022"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> </tbody> </table>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured										
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	<table border="1"> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </table> <p>In cases of wrong / invalid / incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any Exit Load.</p>	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
3	Not mentioned	Regular	Direct Plan																						
4	Mentioned	Direct	Direct Plan																						
5	Direct	Not Mentioned	Direct Plan																						
6	Direct	Regular	Direct Plan																						
7	Mentioned	Regular	Regular Plan																						
8	Mentioned	Not Mentioned	Regular Plan																						
Options	<p>Each Plan will have the following options:</p> <ul style="list-style-type: none"> • Growth (Default option in case no option is selected by the investor) • Dividend <p>The Dividend option offers the following sub-options :</p> <ul style="list-style-type: none"> • Daily Dividend (default in case no sub-option is specified by the investor) • Weekly Dividend <p>Dividends, if any, declared by the Scheme will be compulsorily re-invested.</p> <p>Growth option – This option is for investors who seek capital appreciation by way of growth in NAV. The Fund will not declare any dividends under this option and the income earned by the Scheme will remain invested in the Scheme, and reflected in its NAV.</p> <p>Dividend option – This option is for investors who seek income through dividends declared by the Scheme. An investor on record for the purpose of dividend distributions is an investor who is a Unit Holder as per the books of the Registrar on the Record Date. Dividend distribution is at the discretion of the Trustee. Subject to the availability and adequacy of distributable surplus dividend will be declared under this option.</p> <p>Dividend Re-investment - All dividends declared will be reinvested in the Scheme by way of additional Units of the Scheme, instead of being paid out. Such additional Units will be reinvested at the Applicable NAV on the next Business day after the Record Date.</p> <p>Post declaration of dividend, the NAV of the Units under the Dividend Option will stand reduced by the amount of dividend declared and applicable dividend distribution tax/surcharge/cess/any other statutory levy. Notwithstanding varying rates of statutory levies, the ex-dividend NAV will remain the same for all categories of investors in the Dividend Option, though the number of additional Units received by Unit Holders may vary depending on the category of each Unit Holder. For details on taxation of dividend please refer the SAI.</p> <p>If an investor does not clearly specify choice of option at the time of investing, it will be considered as Growth Option. If an investor does not clearly specify choice of sub-option, daily dividend (re-investment) sub-option will be considered.</p> <p>Dividend option shall not be available to investors who transact through the stock exchange in dematerialized mode.</p>																								
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your	Purchase																								

<p>application (complete in all respects) should reach the official points of acceptance.</p>	<p>In respect of valid applications received up to 1.30 p.m. on a day and funds are available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise : Closing NAV of the day immediately preceding the day of receipt of application shall be applicable.</p> <p>In respect of valid applications received after 1.30 p.m. on a day and funds are available for utilization on the same day without availing any credit facility, whether, intra-day or otherwise : Closing NAV of the day immediately preceding the next Business Day shall be applicable.</p> <p>Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise : Closing NAV of the day immediately preceding the day on which the funds are available for utilization shall be applicable.</p> <p>For allotment of Units in the Scheme, it shall be ensured that:</p> <ol style="list-style-type: none"> i. Purchase application is accepted before the applicable cut-off time. ii. Funds for the entire amount of purchase/subscription applications are credited to the bank account of the Scheme before the cut-off time; and iii. The funds are available for utilization by the Scheme before the cut-off time without availing any credit facility whether intra-day or otherwise. <p>For allotment of Units in respect of switch-in to the Scheme from other schemes, it shall be ensured that the application for the switch-in is received before the applicable cut-off time, the funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time and are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.</p> <p><u>Redemption</u></p> <p>Where the application is received up to 3 p.m. - Closing NAV of the day immediately preceding the next Business Day</p> <p>Where the application is received after 3 p.m. - Closing NAV of the next Business Day</p> <p><u>For Switches</u></p> <p>Valid applications for 'switch-out' shall be treated as applications for Redemption and the provisions of the Cut-off time and the Applicable NAV mentioned in the SID as applicable to Redemption shall be applied to the 'switch-out' applications. In case of 'switch' transactions from the Scheme to another, the allocation shall be in line with redemption payouts.</p> <p>'Switch in' transactions will be treated as if they were purchase transactions and 'switch out' transactions will be treated as if they were repurchase/redemption transactions. In case of 'switch' transactions from one scheme to another, the allocation shall be in line with redemption payouts.</p> <p><u>Transactions through electronic mode</u></p> <p>The time of transaction done through electronic mode, for the purpose of</p>
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	<p>determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/Registrar.</p> <p>In case of a time lag between the amount of subscription being debited to the investor's bank account and the subsequent credit into the respective Scheme's bank account, the applicability of NAV for transactions where NAV is to be applied based on actual realization of funds by the Scheme, may be impacted. The AMC/its bankers/ its service providers would not be liable for any such delay/lag and consequent pricing of units.</p> <p><u>Transactions through the stock exchange mechanism</u></p> <p>Investors who wish to transact through the stock exchange shall place orders for redemptions as currently practiced for secondary market activities. Investors must submit the Delivery Instruction Slip to their DP on the same day of submission of redemption request, within such stipulated time as may be specified by NSE/BSE/other stock exchange, failing which the transaction will be rejected. Investors shall seek redemption requests in terms of number of Units only and not in Rupee amounts. Redemption amounts shall be paid by the AMC to the bank mandate registered with the DP. Please also refer “Trading in Units through Stock Exchange mechanism” below:</p> <p>An investor who purchases units through a broker / clearing member will receive redemption proceeds through his/her/its broker / clearing member's pool account. The AMC will pay the proceeds to the broker / clearing member, who in turn will pay the investor. Payment of redemption proceeds to the broker / clearing members by the AMC shall discharge the AMC of its obligation of payment to the investor.</p> <p><u>Transactions through tele-transact facility :</u></p> <p>The cut off time for the tele transact facility is 12.30 p.m. for purchases on all business days. If the call is received after the said cut off time, the same would be considered as transaction for the next business day. All calls received up to the specified cut off time, shall be eligible for the Applicable NAV. Please also refer “Transactions through tele-transact facility” below.</p>
<p>Minimum Balance to be maintained and consequences of non-maintenance</p>	<p>Not Applicable</p>
<p>Where can the applications for Purchase/Redemption/ switches be submitted?</p>	<p>Application forms for subscription/redemption/switches should be submitted at any of the Investor Service Centres whose names and addresses are mentioned at the end of this document.</p> <p>Stockbrokers registered with recognized stock exchanges and empaneled with the AMC shall also be considered as official points of acceptance of transactions. Please refer to ‘Trading in Units through the Stock Exchange mechanism’ for detailed provisions.</p> <p>For details on updated list of Investor Service Centres, investors are requested to call 1800-2670-189 (toll-free) or log on to our website, www.barodamf.com.</p>
<p>Minimum amount for Purchase / Redemption/ Switches</p>	<p><u>Purchase</u> : Rs. 5,000/- and in multiples of Re. 1/- thereafter.</p> <p><u>Additional Purchase</u> : Rs. 1,000/- and in multiples of Re. 1/- thereafter.</p> <p><u>Redemption</u> : No minimum amount for redemption.</p> <p><u>SIP</u> : Rs. 500/- and in multiples of Re. 1/- thereafter per installment, where an investor</p>

	<p>opts for a monthly SIP.</p> <p>Rs. 1,500/- and in multiples of Re. 1/- thereafter per installment, where an investor opts for a quarterly SIP.</p> <p><u>SWP</u> : Rs. 1,000/- and in multiples of Re. 1/- thereafter per installment, where an investor opts for a monthly SWP.</p> <p>Rs. 1,500/- and in multiples of Re. 1/- thereafter per installment, where an investor opts for a quarterly SWP.</p> <p><u>STP</u> : Rs. 1,000/- and in multiples of Re. 1/- thereafter per installment, where an investor opts for a monthly STP.</p> <p>Rs. 1,500/- and in multiples of Re. 1/- thereafter per installment, where an investor opts for a quarterly STP.</p> <p>The STP will be terminated if the amount to be transferred is less than the minimum application amount of the transferee scheme.</p> <p><u>Switch</u> : The minimum amount that a Unit Holder can switch into another scheme of the Fund shall be the minimum subscription amount of the latter scheme. For Unit Holders who, at the time of making such switch request, already have investments in the scheme into which the switch is sought, the minimum amount for the switch shall be the minimum amount for additional purchase in such scheme.</p>
<p>Special Products available</p>	<p>Systematic Investment Plan (SIP)</p> <p>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.</p> <p>Investors have the facility of investing a fixed amount periodically, through SIP with an option of enrolling for a monthly or a quarterly SIP. Where an investor opts for a monthly SIP, the minimum number of months for which the investment will have to be made (SIP Period) shall be 12 months and the minimum investment amount (SIP Amount) shall be Rs. 500/- per month. Where the investor opts for a quarterly SIP, the SIP Period shall be 4 quarters and the SIP Amount shall be Rs. 1500/- per quarter. Investors should note that the first SIP cheque and subsequent SIP installments should be of the same amount.</p> <p>The date on which the SIP investment will be effected (SIP Date) shall be the 1st/10th/15th/25th/all four dates of each month, as the case may be, where the frequency opted for by the investor is monthly. Where the frequency is quarterly, the SIP Date shall be the 1st/10th/15th/25th/all four dates, as the case may be, starting from any month onwards. Where frequency of SIP is not specified, the default frequency shall be monthly. In case the start date of SIP is ambiguous/not specified, 10th of the month falling after 30 days from the date of submission of the request shall be treated as default date. When end date is ambiguous/not specified, the SIP period will be considered as perpetual for 99 years.</p>

Where the payment is through postdated cheques, the cheques must be dated the 1st/10th/15th/25th of the month concerned, as the case may be, and drawn in favour of the Scheme as specified in the application form, and crossed "Account Payee Only". Where an investor opts for SIP through postdated cheques, and any cheque submitted under the SIP bears a date different from the SIP Date opted for by such investor, that particular installment will be rejected.

Investors must indicate their choice on their application form in the box provided for the purpose. Investors who avail of the SIP facility can opt for various modes of payment, viz., postdated cheques, ECS/Auto Debit facility, or any other payment facility, as may be introduced by the AMC from time to time. ECS is offered to investors at selected cities only and the AMC reserves the right to add or delete cities from time to time. Auto Debit facility is offered to investors for designated banks activated for such facility. In case an investor furnishes the bank mandate of any such designated bank, irrespective of the location, SIP will be activated through Auto Debit mode. The AMC reserves the right to add or delete banks from time to time. For ECS/Auto Debit facility, copy of a cheque/cancelled cheque is mandatory along with the application.

For cancellation of SIP or incorporation of new bank details, investors shall give a request at least 21 Business Days before the next SIP date.

SIP in a folio of a minor will be registered only up to the date of the minor attaining majority, even though the instruction may be for a period beyond that date. In case the minor submits the requisite documents, at least 30 days prior to becoming major, then the SIP will be continued.

The application may be mailed to the Registrar directly or submitted at any of the Investor Service Centres. The SIP Amount will be invested in the Scheme at the Applicable NAV on the SIP date. The number of Units allotted to the investor will be equal to the SIP amount divided by the Applicable NAV on the SIP date. An intimation of the allotment will be sent to the investor. An investor may terminate the facility after giving at least three weeks' written notice to the Registrar. For all payments made by cheques, the date of realization of a cheque will be taken as the date of investment and the amount invested will be deemed to be the amount realized net of bank charges (if any). In case of three consecutive rejects, the AMC/Registrar reserves the right to cancel all future SIP instalments.

The AMC reserves the right to change the terms and conditions of SIP from time to time. Investors are, therefore, advised to check the latest terms and conditions from any of the ISCs, before investing through SIP. In addition, the latest terms and conditions of various payment facilities will be mentioned in the SIP form.

SIP Pause facility:

This facility allows investors to "Pause" SIP for a period of minimum 1 month to a maximum 3 months and thereafter continue the SIP without any additional documentation requirement. The SIP shall restart from the immediate month after the completion of pause period. Only those investors who opt for monthly SIP can avail the SIP pause facility. The intimation to pause the SIP should be given by the investor at least 15 business days prior to the SIP date from which the pause is requested. This facility can be availed by the investor only once during the tenure of the existing SIP. The AMC reserves the right to change the terms and conditions of SIP Pause from time to time.

Systematic Withdrawal Plan

This facility enables the Unit Holders to withdraw sums from their Unit accounts in the Scheme at periodic intervals through a one-time request.

Unit Holders have the option of enrolling for a monthly or a quarterly

	<p>SWP. Where a Unit Holder enrolls for a monthly SWP, the minimum number of months for which the withdrawal/redemption will have to be made (SWP Period) shall be 6 months and the minimum withdrawal/redemption amount (SWP Amount) shall be Rs. 1000/- per month. Where the investor enrolls for a quarterly SWP, the SWP Period shall be 4 quarters and the SWP amount shall be Rs. 1500/- per quarter.</p> <p>The date on which the redemption will be effected (SWP Date) shall be the 1st/10th/15th/25th/all four dates of each month, as the case may be, where the frequency opted for by the investor is monthly. Where the frequency is quarterly, the SWP Date shall be the 1st/10th/15th/25th/all four dates, as the case may be, starting from any month onwards.</p> <p>SWP in a folio of a minor will be registered only upto the date of the minor attaining majority, even though the instruction may be for a period beyond that date. In case the minor submits the requisite documents, at least 10 days prior to becoming major, then the SWP will be continued.</p> <p>Systematic Transfer Plan (STP)</p> <p>Systematic Transfer Plan is a combination of systematic withdrawal from one scheme and systematic investment into another scheme. Therefore the minimum amount of withdrawals applicable under SWP would be applicable to STP also. Where an investor opts for a monthly STP, the minimum investment amount shall be Rs. 1,000/- and in multiples of Re. 1/- thereafter per instalment, and where an investor opts for a quarterly STP, the minimum investment amount shall be Rs. 1,500/- and in multiples of Re. 1/- thereafter per instalment. Similarly, the minimum investments applicable for each scheme under SIP would be applicable to STP. Completed application form for STP should be submitted at least 7 days before the transaction date. STP facility would allow investors to transfer a predetermined amount or units from one scheme of the Mutual Fund to the other. The transfer would be affected on any Business Day as decided by the investor at the time of opting for this facility. STP would be permitted for a minimum period of six months between two schemes. The transfer would be affected on the same date of every month (or on the subsequent Business Day, if the date of first transfer is a holiday) on which the first transfer was affected. STP can be terminated by giving advance notice to the Registrars.</p> <p>Exit Load as applicable in the respective scheme shall be charged.</p> <p>STP in a folio of a minor will be registered only up to the date of the minor attaining majority, even though the instruction may be for a period beyond that date. In case the minor submits the requisite documents, at least 10 days prior to becoming major, then the STP will be continued.</p> <p>The load structure applicable shall be as follows:</p> <ul style="list-style-type: none"> • Entry Load (Target Scheme) - Nil • Exit Load (Target Scheme) – As mentioned under the section on load. • Exit Load (Source Scheme) - Nil
<p>Dematerialisation</p>	<p>Unit Holders are given an option to hold the Units in physical form or in dematerialized form (Demat). Unit Holders opting to hold the Units in demat form must provide their Demat account details in the specified section of the Application Form. Unit Holders intending to hold the Units in Demat form are required to have a beneficiary account with a Depository Participant (DP) registered with NSDL and will be required to indicate in the application form, the DP's name, DP ID number and the beneficiary account number of the Unit Holder with the DP.</p> <p>In case Unit Holders do not provide their Demat account details or provide incomplete details or the details do not match with the records as</p>

	<p>per the Depository(ies), they will not receive their Units in Demat form. Such investors will not be able to trade on the Exchange till their Units are converted into Demat form.</p> <p>Unit Holders who so desire to hold the Units in demat form at a later date will be required to have a beneficiary account with a DP of NSDL and will have to submit a request form asking for conversion into demat form. This request is called a Demat Request Form (DRF). Unit Holders will be required to fill in a DRF in triplicate along with the relevant details and submit them to the Registrar for dematerializing. The sequence of names in the folio must be same as that in the Demat account. Rematerialization of Units will be in accordance with the provisions of the SEBI (Depositories & Participants) Regulations, 1996, as may be amended from time.</p> <p>Rematerialization of Units can be carried out in accordance with the provisions of the SEBI (Depositories and Participants) Regulations, 1996, as may be amended from time to time. Investors who wish to get their securities in physical form may request their respective DP for rematerialization of Units in their beneficiary accounts. The DP will generate a rematerialization request number and the request will be dispatched to the AMC/Registrar. On acceptance of request from the DP, the AMC/Registrar will send a confirmation to the DP. Thereafter the Unit Holder concerned will receive CAS. Transactions conducted through the Stock Exchange mechanism shall be governed by the Regulations and operating guidelines and directives issued by NSE/BSE/other stock exchange.</p>
Dividend Policy	<p>The Trustee reserves the right to declare dividends under the Dividend Option, depending on the availability and adequacy of distributable surplus.</p> <p>The procedure and manner of payment of dividend shall be in line with SEBI circular / guidelines no. SEBI / IMD / CIR No. 1 / 64057 / 06 dated April 04, 2006 and SEBI / IMD / CIR No. 3 / 65370 / 06 dated April 21, 2006 as amended from time to time.</p>
Accounts Statements	<p>An applicant whose application has been accepted shall have the option of holding the units either in physical form or in dematerialized form.</p> <p>Units in Physical mode :-</p> <p>Investors opting to subscribe to / hold units in physical form, whether by way of a normal purchase or SIP / STP, will be sent, (i) by way of an e-mail and/or an sms to their registered e-mail address and or mobile number, an allotment confirmation, as soon as possible but not later than 5 Business Days from the date of acceptance of the request for subscription, and (ii) a CAS, as mentioned in 'Consolidated Account Statement (CAS)' below.</p> <p>Units in Demat Mode:-</p> <ul style="list-style-type: none"> Investors opting to subscribe to / hold units in demat form will be issued Units in demat form, which will be credited to their demat account. The AMC shall issue units in demat form to a unit holder of the Scheme within two working days of the receipt of request from the said unit holder. For investors who hold Units in dematerialized form, a demat statement shall be provided by the DP in such form and in such manner and at such time as provided in the agreement with the beneficial owner.
Consolidated Account Statement (CAS)	<p>(i) On acceptance of an application for subscription or allotment of units (including by way of SIP, STP, switch, and reinvestment of dividends), an allotment confirmation specifying the number of units allotted will be sent by way of an email and/or an SMS, within 5</p>

	<p>Business Days from the date of receipt of the application, to the Unit holder's registered e-mail address and/or mobile number.</p> <p>Thereafter, the Unit Holder will be sent, on or before the 10th of the immediately succeeding month, by way of a mail / an e-mail, a CAS, containing the details of the transaction mentioned above as well as details of all other transactions effected by the Unit holder across schemes of all mutual funds during the preceding month, including his/her/its holdings at the end of the said month and details of transaction charges paid to distributors, as applicable. Investors may note that CAS will be issued on a monthly basis to all investors in whose folios transactions have taken place during the month concerned. The AMC shall not send physical account statements to the investors if the CAS has been forwarded through email.</p> <p>(ii) For the purpose of sending CAS, common investors across mutual funds shall be identified by their PAN.</p> <p>(iii) For those investors / unit holders who have provided an e-mail address, CAS will be sent by way of an e-mail.</p> <p>(iv) In case of a specific request received from a Unit holder for a separate account statement, the AMC/Fund will provide such an account statement to the Unit Holder concerned, within 5 Business Days from the receipt of the request.</p> <p>(v) In the event of inability to send CAS, for any reason whatsoever, or on receipt of specific requests from unit holders/investors, the AMC will send separate account statements.</p> <p>(vi) In the event of a folio having more than one registered holder, the first named Unit holder will receive the CAS / account statement.</p> <p>(vii) For folio(s) that are not updated with PAN details, it will not be possible to e-mail / mail CAS to the Unit holders concerned. It is therefore in the interest of Unit holders to ensure that their folios are updated with their PAN details.</p> <p>(viii) In the case of a dormant investor, i.e. an investor in whose folio, no transaction has taken place during a six-month period ended March or September, a CAS detailing the investors' holdings across all schemes of all mutual funds at the end of March or September, as the case may be, shall be sent by way of a mail / an e-mail on or before the 10th day of the month immediately succeeding the said March/September. The half-yearly CAS will be sent by e-mail to Unit holders whose e-mail address is available, unless a specific request is made by any Unit holder to receive the CAS in physical form.</p> <p>The unitholders who do not have Demat account shall continue to receive the Consolidated Account Statements (CAS) as per the existing practice. However, the following shall be applicable for unitholders having a Demat Account.</p> <ul style="list-style-type: none"> • Investors having MF investments and holding securities in Demat account shall receive a Single Consolidated Account Statement from the Depository. • Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. • The CAS shall be generated on a monthly basis. In case there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half-yearly basis. • If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, Depositories shall send the CAS within ten days from the month end.
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	<p>The expression, 'transaction', includes purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.</p>
Dividend	<p>Dividend warrants shall be dispatched to Unit Holders within 30 days of the date of declaration of the dividend.</p> <p>If the payment is not made within the period stipulated in the Regulations, the Unit Holder shall be paid interest @15% p.a. or as specified by SEBI for the delayed period and the interest shall be borne by the AMC.</p> <p>The dividend proceeds will be paid by way of ECS / EFT / NEFT / RTGS / Direct credits/ any other electronic manner if sufficient banking account details are available with Mutual Fund for Investor.</p> <p>In case of specific request for Dividend by warrants/ cheques/demand drafts or unavailability of sufficient details with the Mutual Fund, the dividend will be paid by warrant/ cheques/ demand drafts and payments will be made in favour of the Unit Holder (registered holder of the Units or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund (please note that it is mandatory for the Unit Holders to provide the Bank account details as per the directives of SEBI).</p>
Redemption	<p>(a) <u>Redemption</u></p> <p>Unit holders can request for redemption by specifying either an amount in Rupees or number of units to be redeemed. Where both amount as well as number of units have been specified, the Fund will redeem based on number of units. Where the Unit holder has specified the amount to be redeemed, the number of units redeemed will be the amount of redemption divided by Redemption Price. Where the Unit holder has specified the number of units or amount in words and figures and there is a mismatch between the number/ amount specified in words and figures, the redemption request will be rejected. In case the balance in Unit holder's account does not cover the amount/ units of redemption request, the Fund may close the Unit holder's account and send the entire such balance to the Unit holders.</p> <p>There is no minimum amount for redemption.</p> <p>(b) <u>How to Redeem?</u></p> <p>A Unit holder desiring to redeem can use a transaction slip or a redemption request. Completed transaction slip can be submitted at an ISC. Transaction slips can be obtained from any of the ISCs. In case the Units stand in the names of more than one Unit holder, where the mode of holding is specified as 'Jointly', redemption requests will have to be signed by all joint holders. However, in cases of holdings specified as 'Anyone or Survivor', any one of the Unit holders will have the right to make redemption requests, without it being necessary for all the Unit holders to sign. However, in all cases, the proceeds of the redemption will be paid only to the first-named holder.</p> <p>Transactions through the stock exchange mechanism:</p> <p>Investors who wish to transact through the stock exchange shall place orders for redemptions as currently practiced for secondary market activities. Investors must submit the Delivery Instruction Slip to their DP on the same day of submission of redemption request, within such stipulated time as may be specified by NSE/other stock exchange, failing which the transaction will be rejected. Investors shall seek redemption requests in terms of number of Units only and not in Rupee amounts. Redemption amounts shall be paid by the AMC to the bank mandate registered with the DP. Please also refer "Trading in Units through Stock Exchange mechanism" under 'B - Ongoing Offer Details'.</p>

An investor who purchases units through a broker / clearing member will receive redemption proceeds through his/her/its broker / clearing member's pool account. The AMC will pay the proceeds to the broker / clearing member, who in turn will pay the investor. Payment of redemption proceeds to the broker / clearing members by the AMC shall discharge the AMC of its obligation of payment to the investor.

Signature mismatches

If the AMC / Registrar find a signature mismatch during redemption / switch out request, the AMC/ Registrar reserves the right to reject the redemption request.

Payment of Redemption Proceeds

(i) For Unit holders having a bank account with certain banks with whom the AMC may have an arrangement from time to time:

The redemption proceeds shall be directly credited to the Unit holder's account by way of EFT / NEFT / RTGS / Direct credits / any other electronic manner if sufficient banking account details are available with the Mutual Fund.

(ii) For other Unit holders not covered by (i) above and Unit holders covered by (i) but have given specific request for Cheque:

Redemption proceeds will be paid by cheque and payments will be made in favour of the Unit holder with bank account number furnished to the Mutual Fund (please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI). Redemption cheques will be sent to the Unit holder's address. All Redemption payments will be made in favour of the registered holder of the Units or, if there is more than one registered holder, only to the first registered holder.

As per SEBI (MF) Regulations, the Mutual Fund shall dispatch Redemption proceeds within 10 Business Days of the Redemption date. A penal interest of 15% or such other rate as may be prescribed by SEBI from time to time, will be paid in case the Redemption proceeds are not made within 10 Business Days of the Redemption Date. However, under normal circumstances, the Mutual Fund would endeavour to dispatch the Redemption cheque within 3-4 Business Days from the date of redemption.

Note: The Trustee, at its discretion at a later date, may choose to alter or add other modes of payment. The redemption proceeds will be sent by courier or (if the addressee city is not serviced by the courier) by registered post or any other mode as specified by AMC. The dispatch for the purpose of delivery through the courier /postal department, as the case may be, shall be treated as delivery to the investor. The AMC / Registrar are not responsible for any delayed delivery, non-delivery, or any consequences thereof, if the dispatch has been made correctly as stated in this paragraph.

REDEMPTION BY NRIs / FPIs

Credit balances in the account of an NRI / FPI Unit holder, may be redeemed by such Unit holder in accordance with the procedure described in SID and subject to any procedures laid down by the RBI, if any. Payment to NRI / FPI Unit holders will be subject to the relevant laws / guidelines of the RBI as are applicable from time to time (also subject to deduction of tax at source as applicable).

In the case of NRIs

- i. Credited to the NRI investor's NRO account, where the payment for the purchase of the Units redeemed was made out of funds held in

	<p>NRO account; or</p> <p>ii. Remitted abroad or at the NRI investor's option, credited to his NRE / NRO account, where the Units were purchased on repatriation basis and the payment for the purchase of Units redeemed was made by inward remittance through normal banking channels or out of funds held in NRE account.</p> <p>In the case of FPIs Redemption proceeds would be credited to the foreign currency account or Non-Resident Rupee Account of the FPI.</p> <p>Effect of Redemption The number of Units held by the Unit holder in his folio will stand reduced by the number of Units redeemed.</p>
Delay in payment of redemption / repurchase proceeds/Dividend proceeds	The Asset Management Company shall be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
Switchover facility	Unit holders of the Scheme have the facility to switchover between the two Plans in the Scheme or to other schemes at NAV based prices. Switchovers would be at par with redemption from the outgoing Plan/scheme and would attract the applicable tax provisions and load at the time of switchover. For the sake of clarity, switches between options of the Scheme under the respective Plans, will not attract any exit load.
Bank Account Details	<p>In order to protect the interest of Unit holders from fraudulent encashment of cheques, the SEBI Regulations have made it mandatory for investors to mention in their application / redemption request, their bank name and account number. The normal processing time may not be applicable in situations where investors / Unit holders do not provide such details. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and / or any delay / loss in transit.</p> <p>Investors would be required to submit any one of the following documents, in case the cheque provided along with fresh subscription/new folio creation does not belong to the bank mandate specified in the application form:</p> <p>i. Original cancelled cheque or photocopy of the cheque having the First Holder name printed on it;</p> <p>ii. Original cancelled cheque or photocopy of the cheque without having the name printed on it and either of (a) Original bank statement reflecting the First Holder Name, Bank Account Number and Bank Name as specified in the application (b) Photocopy of the bank statement/ bank pass book duly attested by the bank manager/ authorized official and bank seal (c) Bank Confirmation for the name and Bank Account Number of the First Holder along with MICR & IFSC details duly signed by the bank manager/authorized official.</p> <p>In case, the application for subscription does not comply with the above requirements, the AMC may, at its sole and absolute discretion, reject/not process such application and refund the subscription amount to the bank account from where the investment was made and shall not be liable for any such rejection/refund.</p>
Multiple Bank Accounts Registration Facility	The Mutual Fund offers its Unit holders the facility to register multiple bank accounts for pay-in & payout and designate one of such registered bank accounts as "Default Bank Account". This facility can be availed by using a designated Multiple Bank Accounts Registration/Deletion Form (available at the KFINs ISCs or downloaded from the Fund's website). Individuals, HUFs and Sole proprietary firms can register up to five bank accounts and non-individual investors can register up to ten bank accounts in a folio. For details, please refer SAI.
Non Acceptance Of Third Party	An application for subscription/purchase accompanied by a third party

Payment	payment instrument will not be accepted. For exceptions and other details, please refer SAI.
Trading in Units through Stock Exchange Mechanism	<p>The facility of transacting through the stock exchange mechanism enables investors to buy and sell the Units of the Scheme through stockbrokers registered with Mutual Fund Services System ("MFSS") platform of NSE and BSE StAR MF Platform in accordance with the guidelines issued by SEBI and operating guidelines and directives issued by NSE/BSE. The investor shall be serviced directly by such stock brokers/DP. The Fund will not be in any position to accept a request for transaction or service request in respect of Units bought under this facility in demat mode.</p> <p>Empanelled distributors registered with AMFI and who have been permitted by the concerned recognised stock exchange are eligible to use NMF-II platform of National Stock Exchange of India Ltd. ('NSE') and /or of BSE StAR MF platform of Bombay Stock Exchange ('BSE') to purchase and redeem units of the Scheme of the Mutual Fund directly from the Mutual Fund/AMC in both demat as well as non-demat mode.</p> <p>The distributors shall not handle payout /pay-in of funds as well as units on behalf of the investors. Pay-in will be directly received by the recognized clearing corporation and payout will be directly made to investor's account. In the same manner, units shall be credited and debited directly from the demat account of investors. In case of payment of redemption proceeds to the Clearing Corporation by the Mutual Fund/its Registrar, it shall be treated as valid discharge for the Mutual Fund/AMC of its obligation of payment of redemption proceeds to the unitholder. Similarly, in case of purchase of units, crediting units into the Clearing Corporation's pool account shall discharge the Mutual Fund/AMC of its obligation to allot units to the unit holder.</p> <p>For any grievances with respect to transactions through BSE and/or NSE, investors can approach their distributor or the investor grievance cell of the respective stock exchange. Investors who wish to transact through the stock exchange mechanism shall submit their application forms to the empanelled distributors / registered brokers with NSE / BSE.</p> <p>The facility of transacting in mutual fund schemes through the stock exchange infrastructure is subject to such operating guidelines, terms and conditions as may be prescribed by the respective stock exchange from time to time.</p>

<p>Transactions through electronic mode:</p>	<p>Subject to the applicable terms and conditions, the AMC/ Mutual Fund/ Registrar/ or any of their agents or representative ("Recipient") may accept instructions/transaction requests transmitted through any electronic mode as may be permitted by the AMC from time to time ("electronic transactions") by such investor ("transmitter").</p> <p>The acceptance of the electronic transactions will be solely at the risk of the transmitter and the Recipient shall not be liable and/or responsible for any loss or damage caused to the transmitter directly and/or indirectly, as a result of sending and/or purporting to send such electronic transactions including where such transactions are not processed by the Recipient for any reason whatsoever.</p> <p>The transmitter acknowledges that electronic transactions is not a secure means of giving instructions / transactions requests and is aware of the risks involved including but not limited to such instructions/requests being inaccurate, imperfect, ineffective, illegible, having a lack of quality or clarity, garbled, altered, distorted, not timely etc. Further, the request to the Recipient to act on any electronic transactions is for the transmitter's convenience and the Recipient is not obliged or bound to act on the same.</p> <p>The transmitter authorizes the Recipient to accept and act on the electronic transactions that the Recipient believes in good faith to be given by the transmitter duly signed. The Recipient at its discretion may treat such electronic transactions as final for all record purposes.</p> <p>In case there is any discrepancy between the particulars mentioned in the electronic transactions and the original document/s that may be received thereafter, the Recipient shall not be liable for any consequences arising therefrom.</p> <p>The transmitter agrees that security procedures adopted by the Recipient may include signature verification and such other measures as the Recipient may deem fit.</p> <p>The transmitter accepts that the electronic transactions shall be time stamped (wherever required) upon receipt by the Recipient in accordance with SEBI (MF) Regulations.</p> <p>In consideration of the Recipient accepting and at its sole discretion acting on any electronic transactions received / purporting to be received from the transmitter, the transmitter hereby agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, Mutual Fund and Trustee (hereinafter referred to as 'indemnified parties') from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, against the indemnified parties whatsoever arising from and/or in connection with or in any way relating to the indemnified parties in good faith accepting and acting on the electronic transactions.</p> <p>The AMC reserves the right to modify the terms and conditions and/or to discontinue the facility at any time.</p>
<p>Transactions through tele-transact facility</p>	<p>Existing unit holders/investors in the category of HUF, Sole Proprietor or Individual and whose mode of holding in the folio is either "Single" / "Anyone or Survivor" are eligible to avail tele transact facility for permitted transactions on the terms and conditions set out by the Mutual Fund, by making a phone call to our Toll Free No. 1800 - 2670 – 189. The facility is available to investors who have accounts with select banks participating in National Automated Clearing House (NACH). Investors can refer to the website of NACH (www.npci.org.in) for further details. The facility is currently available only for lump sum/additional purchase and is not available for Switch / Redemption/ SIPs. Once registered, the maximum amount that can be invested through the facility is Rs. 200,000/- per business day. However, the actual amount of</p>

	<p>investment cannot exceed the value mentioned by the investor in the mandate form.</p> <p>The AMC has the right to ask such additional information from the investors before allowing them to avail the facility. If, for any reason, the AMC is not satisfied with the replies of the investors, the AMC, at its sole discretion, can refuse access of this facility to the investors. This facility is not available for transactions of non-commercial nature.</p> <p>The cut off time for the facility is 12.30 p.m. on all business days. If the call is received after the above cut off time, the same would be considered as transaction for the next business day. All calls received up to the specified cut off times, shall be eligible for the applicable NAV.</p> <p>Investors shall not assign any right or interest or delegate any obligation arising herein. Investors shall take responsibility for all the transactions conducted by using the facility and shall abide by the records at the AMC. Further, the investors may note that such records generated by the AMC shall be conclusive proof and binding for all purposes and may be used as evidence in any proceedings and the investor by using the facility, unconditionally waives all objections in this behalf.</p> <p>The AMC may at its sole discretion suspend the facility in whole or in part at any time without any prior notice.</p> <p>Investors shall at all times be bound by any modifications and/or variations made to these Terms and Conditions by the AMC at its sole discretion and without notice to them. Investors shall not hold the AMC liable for the following:</p> <ol style="list-style-type: none"> a) For any transaction using the facility carried out in good faith by the AMC on instructions of the investors. b) For unauthorized usage/ unauthorized transactions conducted by using the facility. c) For any direct or indirect loss or damage incurred or suffered by the investors due to any error, defect, failure or interruption in the provision of the facility arising from or caused by any reason whatsoever. d) For any negligence/mistake or misconduct by the investors. e) For any breach or non-compliance by the investors of the rules/terms and conditions stated in the SID. f) For AMC accepting instructions given by any one of the investors in case of joint account/s having mode of operations as "Either or Survivor" or "anyone or survivor". g) For allowing any person who provides the relevant information pertaining to the investors, to transact using the facility. The AMC shall be under no obligation to further ascertain the identity of the investors. h) For not carrying out any such instructions where the AMC has reasons to believe (which decision of the AMC the investors shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or cause for doubt. i) For carrying out a transaction after such reasonable verification as the AMC may deem fit regarding the identity of the investors. j) In case of error in NAV communication. k) For accepting instructions given by any one of the investors or their authorized person. <p>For detailed terms and conditions investors are requested to refer the tele-transact mandate registration form available on our website www.barodamf.com</p>
<p>Transactions through MF Utility</p>	<p>The AMC has entered into an agreement with MF Utilities India Private Limited ("MFUI"), a "Category II – Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU") - a shared services initiative of various</p>

	<p>Asset Management Companies, which acts as a transaction aggregator for transacting in multiple schemes of various mutual funds with a single form/transaction request and a single payment instrument/instruction. Accordingly, all financial and non-financial transactions pertaining to Scheme can be submitted through MFU either electronically or physically at the authorized Points of Service ("POS") of MFUI. The list of POS is published on the website of MFUI at www.mfuindia.com, as may be updated from time to time, will be considered as the Investor Service Centres for transactions in the Scheme.</p> <p>For queries of clarifications relating to MFU, investors may contact the Customer Care of MFUI on +91-22-6134 4316 (during the business hours on all days except Sunday and Public Holidays) or send an email to clientservices@mfuindia.com.</p>
Transfer of Units	<p>Units of the Scheme shall be freely transferable by act of parties or by operation of law, subject to restrictions, if any, provided in the section "Restrictions, if any, on the right to freely retain or dispose off units being offered."</p> <p>The AMC shall, on production of instrument of transfer together with relevant unit certificate, register the transfer and return the unit certificate to the transferee within 30 days from the date of such production.</p> <p>If a person becomes a holder of the Units consequent to an operation of law or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund, subject to production of satisfactory evidence.</p> <p>Units held in demat form will be transferable and will be subject to the transmission facility in accordance with the provisions of the SEBI (Depositories and Participants) Regulations, 1996, as may be amended from time to time.</p>
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 off units being offered	<p>In terms of SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016, the repurchase/redemption (including switch-out) of units of the Scheme may be restricted under any of the following circumstances:</p> <ul style="list-style-type: none"> (i) Liquidity issues – When the market at large becomes illiquid affecting almost all securities rather than any issuer specific security; (ii) Market failures, exchange closures - When markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies. (iii) Operational issues - When exceptional circumstances are caused by <i>force majeure</i>, unpredictable operational problems and technical failures (e.g. a black out). <p>Further, the aforesaid restriction may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. Any imposition of the above restriction would be specifically approved by the Board of Directors of the AMC and Trustee and the same would be informed to SEBI immediately. When restriction on redemption is imposed, the following procedure shall be applied:</p> <ul style="list-style-type: none"> i. No redemption requests upto Rs. 2 lakh shall be subject to such restriction. ii. Where redemption requests are above Rs. 2 lakh, the AMC shall redeem the first Rs. 2 lakh without such restriction and remaining part

	<p>over and above Rs. 2 lakh shall be subject to such restriction.</p> <p>Units of the Scheme held in demat form are freely transferable from one demat account to another demat account. In case a person becomes a holder of Units by operation of law or upon enforcement of pledge AMC shall, subject to production of such satisfactory evidence and submission of such documents by the transferee, proceed to effect the transfer, if the intended transferee is otherwise eligible to hold the Units of the Scheme concerned. The provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in the case of joint holdings) as this is treated as transmission of Units and not as transfer.</p> <p><u>Pledge of Units</u></p> <p>Units under the Scheme may be offered as security by way of a pledge / charge in favour of scheduled banks, financial institutions, non-banking finance companies (NBFCs) or any other body. The AMC and / or the Registrar will note and record the pledge of Units. The AMC shall mark a lien only upon receiving the duly completed form and documents, as it may require. Disbursement of the loans will be at the entire discretion of the bank / financial institution / NBFC or other body concerned and the Mutual Fund/AMC assumes no responsibility for that. The Pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides a written authorization to the Mutual Fund that the pledge / lien charge may be removed. As long as the Units are pledged, the Pledgee will have complete authority to redeem such Units.</p> <p><u>Lien on Units</u></p> <p>On an ongoing basis, when existing and new investors make subscriptions, a lien on units allotted will be created and such units shall not be available for redemption until the payment proceeds are realised by the Scheme. In the event of purchase, if the cheque / payment instrument is dishonoured by the bank, the transaction shall be reversed and the units allotted earlier shall be cancelled. In case a Unit holder puts in a redemption request soon after making a purchase and before the units have been allotted, the redemption request will be rejected. However, the AMC reserves the right to change operational guidelines for lien on units from time to time. Units held in demat form will be freely transferable from one demat account to another demat account. Units held in demat mode can be pledged and lien can be marked as per the provisions of the Depositories Act and Rules and Regulations framed by Depositories.</p>
<p>Who can invest</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>Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorisations and relevant statutory provisions. The following is an indicative list of persons who are generally eligible and may apply for subscription to the Units of the Scheme:</p> <ul style="list-style-type: none"> (i) Indian resident adult individuals, either singly or jointly (not exceeding three); (ii) Minor through parent / lawful guardian; (please see the note below) (iii) Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860; (iv) Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorised to invest in mutual fund scheme under their trust deeds; (v) Partnership Firms constituted under the Partnership Act, 1932; (vi) A Hindu Undivided Family (HUF) through its Karta; (vii) Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; (viii) Non-Resident Indians (NRIs) / Persons of Indian Origin (PIO) on full

- (ix) repatriation basis or on non-repatriation basis;
- (ix) Foreign Portfolio Investors (FPIs) registered with SEBI on full repatriation basis;
- (x) Army, Air Force, Navy and other para-military funds and eligible institutions;
- (xi) Scientific and Industrial Research Organisations;
- (xii) Provident / Pension / Gratuity and such other funds as and when permitted to invest;
- (xiii) International Multilateral Agencies approved by the Government of India / RBI;
- (xiv) The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws);
- (xv) A mutual fund through its schemes, including fund of funds schemes.

Notes :

- a. A minor can invest in any scheme of Baroda Mutual Fund through his/her guardian only. Minor Unit holder on becoming major may inform the Registrar about attaining majority and provide his specimen signature duly authenticated by the parent / guardian whose signature is registered in the records of the Mutual Fund / RTA against the folio of minor unit holder or the manager of a scheduled bank as along with his details of bank account, KYC details and PAN (if required) to enable the Registrar to update their records and allow him to operate the account in his own right.
- b. Non Resident Indians and Persons of Indian Origin residing abroad (NRIs) / Foreign Portfolio Investors (FPIs) have been granted a general permission by Reserve Bank of India [Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations.
- c. In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarised or the relevant resolution or authority to make the application as the case may be, or duly notarised copy thereof, along with a certified copy of the Memorandum and Articles of Association and/or byelaws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorised officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee authorizing such purchases. Applications not complying with the above are liable to be rejected.

Applications not complying with the above are liable to be rejected.
- d. Returned cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor.

Who cannot invest

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

1. Any individual who is a Foreign National.
2. Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs).

	<p>3. NRIs residing in Non-Compliant Countries and Territories (“NCCTs”) as determined by the Financial Action Task Force (“FATF”) from time to time / A resident of a country which is not a signatory of International Organization of Securities Commissions, (IOSCO) Multilateral Memorandum of Undertaking.</p> <p>4. NRIs and PIOs who are resident of United States of America and Canada.</p> <p>5. NRIs and PIOs who are resident of OFAC/EU sanctioned parties and countries.</p> <p>6. Such other person as may be specified by the AMC/Trustee from time to time.</p> <p>Notes:</p> <p>(i) No fresh/ additional purchases/switches in the Scheme would be allowed and existing registered Systematic Investment Plans and Systematic Transfer Plans would be ceased, if an existing Unit Holder(s) subsequently becomes a U.S. Person(s) or Resident(s) of the aforesaid places. Such Unit holder(s) will not be able to purchase any additional Units in the Scheme. However, Unit Holders will be allowed to redeem their units from the Scheme.</p> <p>(ii) For transactions on the Stock Exchange platform, while transferring Units to the investor’s account, if the investor has an address of any of the above mentioned countries, then such transactions are liable to be rejected / folio frozen.</p> <p>The Trustee reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.</p> <p>Subject to the Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of Scheme’s Unit capital is not in the general interest of the Unit holders, or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit Holders to accept such an application. The AMC / Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application.</p>
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C. PERIODIC DISCLOSURES

<p>Net Asset Value</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 NAVs will be calculated and declared by the Mutual Fund on each Business Day. The methodology of calculating the sale and repurchase price of units is given below:</p> <p>The methodology of calculating the sale and repurchase price of units is given below :</p> <p>Subscription (Sale) Price = Applicable NAV * (1+Entry Load)</p> <p>Eg. If the Applicable NAV is Rs. 10, and Entry Load is 1%, then the subscription price will be : Rs. 10*(1+0.01) = Rs. 10.10</p> <p>Unitholders may note that the Regulations do not permit any Entry Load for subscription of Units, and accordingly, the subscription price will be the Applicable NAV.</p> <p>Redemption (Repurchase) Price = Applicable NAV * (1-Exit Load)</p> <p>Eg. If the Applicable NAV is Rs. 10, and Exit Load is 1%, then the redemption price will be : Rs. 10*(1-0.01) = Rs. 9.90.</p>
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	<p>The AMC shall update the NAVs on its website (www.barodamf.com) and on the website of AMFI (www.amfiindia.com) and shall extend the facility of sending the latest available NAVs to its Unit Holders through SMS, upon receiving a specific request in this regard.</p> <p>The AMC shall update the NAVs on the website of Association of Mutual Funds in India – AMFI (www.amfiindia.com) by 11 p.m. or, within such other time as may be mandated by SEBI.</p>
Monthly Disclosure of Average Assets Under Management (AAUM)	The AMC shall disclose on a monthly basis the AAUM as per the parameters prescribed by SEBI, on its website within 7 working days from the end of the month.
Portfolio Disclosure	<p>The AMC shall disclose the portfolio (along with ISIN) as on the last day of the month / half-year for all its schemes on its website (www.barodamf.com) and on the website of AMFI (www.amfiindia.com) within ten days from the close of each month / half year respectively in a user-friendly and downloadable spreadsheet format.</p> <p>In case of Unit Holders whose e-mail addresses are registered, the Mutual Fund / AMC shall send via e-mail both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month / half-year respectively.</p> <p>The Mutual Fund / AMC shall publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half-yearly statement of its schemes portfolio on its website and on the website of AMFI and the modes such as SMS, telephone, e-mail or written request, through which a Unit Holder can submit a request for a physical or electronic copy of the statement of scheme portfolio.</p> <p>The Mutual Fund / AMC shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a Unit Holder.</p>
Half Yearly Results	The Mutual Fund/ AMC shall, within one month of the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on the AMC's website. The AMC shall publish an advertisement disclosing the hosting of such financial results on its website, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the head office of the Fund is situated. Necessary link to this shall be provided on the AMFI website.
Annual Report	<p>The scheme-wise annual report of the Mutual Fund or an abridged summary thereof, shall be provided to all Unit Holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year).</p> <p>The scheme-wise annual report shall be hosted on the website of the Mutual Fund / AMC (www.barodamf.com) and on the website of AMFI (www.amfiindia.com). In case of Unit Holders whose e-mail addresses are registered with the Mutual Fund, the scheme-wise annual reports or abridged summary thereof shall be e-mailed to such Unit Holders. The Mutual Fund / AMC shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a Unit Holder.</p> <p>The Mutual Fund / AMC shall publish an advertisement in the all India edition of at least two daily newspapers, one each in English and Hindi, every year disclosing the hosting of the scheme-wise annual report on its website and on the website of AMFI and the modes such as SMS, telephone, e-mail or written request, through which a Unit Holder can submit a request for a physical or electronic copy of the scheme-wise</p>

	annual report or abridged summary thereof. The full Annual Report shall be available for inspection at the Head Office of the Mutual Fund and a copy thereof shall be made available to the Unit Holders on request.																								
Associate Transactions	Please refer to the SAI.																								
Taxation	For details on taxation, please refer to the clause on Taxation in the SAI.																								
Rates applicable for the FY 20-21	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Deduction of tax at source by the Mutual Fund</th> <th>In the hands of resident Investors</th> </tr> </thead> <tbody> <tr> <td>Tax on Dividends – For Individuals / HUFs[§]</td> <td>10 %</td> <td>Nil</td> </tr> <tr> <td>For Domestic Company[@]</td> <td>10%</td> <td>Nil</td> </tr> <tr> <td>Capital Gains *</td> <td></td> <td></td> </tr> <tr> <td>Long Term -For Individual/HUF^{§@}</td> <td>Nil</td> <td>20% with indexation</td> </tr> <tr> <td>-for Domestic Company (Units held for more than 36 months or less)</td> <td>Nil</td> <td>20% with indexation</td> </tr> <tr> <td>Short Term -For Individual/HUF^{§@^}</td> <td>Nil</td> <td>30%^</td> </tr> <tr> <td>- For Domestic Company (Units held for more than 36 months or less)</td> <td>Nil</td> <td>30% / 25%^ / 22%^ / 15%^</td> </tr> </tbody> </table>	Particulars	Deduction of tax at source by the Mutual Fund	In the hands of resident Investors	Tax on Dividends – For Individuals / HUFs [§]	10 %	Nil	For Domestic Company [@]	10%	Nil	Capital Gains *			Long Term -For Individual/HUF ^{§@}	Nil	20% with indexation	-for Domestic Company (Units held for more than 36 months or less)	Nil	20% with indexation	Short Term -For Individual/HUF ^{§@^}	Nil	30%^	- For Domestic Company (Units held for more than 36 months or less)	Nil	30% / 25%^ / 22%^ / 15%^
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	<p>Notes:</p> <ol style="list-style-type: none"> The Finance Act, 2020 abolishes income distribution tax and instead proposes to tax income from mutual fund units in the hands of the unit holders. Dividend Income is taxable in the hands of investor as per applicable tax rates/slab rates. <p>In case of Non Resident Indians, income-tax will be deducted at source from the capital gains under section 195 of the Income Act, as follows:</p> <ol style="list-style-type: none"> Tax will be deducted at source on dividend distributed to unitholder at the rate of 20% plus applicable surcharge[§] and health and education cess[%] Income-tax will be deducted at source from the capital gains under section 195 of the Income Act, as follows: <ol style="list-style-type: none"> On income by way of long-term capital gains on transfer of units at the rate of 20% with indexation in case of listed and 10% without indexation in case on non-listed (plus applicable surcharge and health and education cess) On income by way of short-term capital gains @ 30% (plus applicable surcharge and health and education cess) <p>[!] Mutual funds are required to withhold tax on income in respect of units at the rate of 10% on income (in excess of INR 5,000) paid to a Resident & 20% on any income paid to a Non-Resident. However, CBDT issued a Press Release on May 13, 2020, announcing a reduction in rate of Tax Deduction at Source (TDS) & Tax Collection at Source (TCS) in order to provide more funds in the hands of taxpayers for dealing with economic situation arising out of Covid 19 Pandemic. The Rates of TDS for non-salaried specified payments made to the Residents has been reduced by</p>																								

	<p>25% for the period 14th May 2020 to 31st March 2021.</p> <p>§ Surcharge on short term and long term capital gains is</p> <ul style="list-style-type: none"> □ 10% of the tax payable to be levied on individuals /HUFs or AOP's or BOIs whose total income exceeds Rs 50 lakhs but does not exceed Rs 1 crore. □ 15% of the tax payable to be levied on individuals / HUFs or AOP's or BOIs whose total income exceeds Rs. 1 Cr but does not exceed Rs. 2 Cr. □ 25% of the tax payable to be levied on individuals / HUFs or AOP's or BOIs whose total income exceeds Rs. 2 Cr but does not exceed Rs. 5 Cr. □ 37% of Base tax where specified income exceeds Rs. 5 crores. <p>@ Surcharge is applicable as follows in case of domestic corporate unitholders :</p> <p>7% to be levied where income exceeds Rs 1 crore but less than Rs. 10 crores and at 12%, where income exceeds Rs. 10 crores. In case of Partnership firm, surcharge at 12% is applicable, where the income exceeds Rs.1 crore. If the income does not exceed Rs. 1 crore, the surcharge is NIL.</p> <p>However, surcharge at a flat rate of 10% to be levied on the base tax for the companies opting for lower rate of tax of 22%/15%.</p> <p>Corporate Tax shall be levied at 25% for the financial year 2020-21, if the total turnover or gross receipts of the financial year 2018-19 does not exceed INR 400 crores. If a company decides to opt for the new taxation regime as per the Taxation Law Amendment Act, 2019, then tax shall be levied at the rate of 22%.</p> <p>#The health and education cess @4% will be applicable on the amount of income tax and applicable surcharge.</p> <p>^ Assuming the investor falls into highest tax bracket. ^If total turnover or gross receipts in the financial year 2018-19 does not exceed Rs. 400 crores. ^^This lower rate is optional and subject to fulfillment of certain conditions as provided in section 115BAA. ^^^ This lower rate is optional for companies engaged in manufacturing business (set-up & registered on or after 1 October 2019) subject to fulfillment of certain conditions as provided in section 115BAB.</p> <p>Note: Investors are requested to note that the tax position prevailing at the time of investment may change in future due to statutory amendments. The Mutual Fund will pay/deduct taxes as per the applicable tax laws on the relevant date. Additional tax liability, due to such changes in the tax structure, shall be borne by the Unit Holders and not by the AMC or Trustee.</p> <p>Investors are advised to refer to the paragraph on Taxation in the Statement of Additional Information and also consult their own tax advisor with respect to the specific tax implications arising out of their participation in the Scheme.</p>
<p>Investor Services</p>	<p>Details of Investor Relation Officer of the AMC :</p> <p>Name : Mr. Amitabh Ambastha Address : Baroda Asset Management India Ltd., CIN: U65991MH1992PLC069414 501, Titanium, 5th Floor, Western Express Highway Goregaon(E), Mumbai - 400 063 Contact No. : +91 22 6698 1000 / Fax No. : +91 22 6698 1001 Toll Free No. 1800-2670-189 Email: info@barodamf.com</p> <p>For any grievances with respect to transactions through stock exchange mechanism, Unit holders must approach either their stockbroker or the investor grievance cell of the respective stock exchange.</p>

D. COMPUTATION OF NAV

The NAVs 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 Schedule VIII of the Regulations, or such norms as may be prescribed by SEBI from time to time. The NAVs of the Scheme shall be rounded off up to four decimals.

NAV of units under the Scheme shall be calculated as shown below:

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

The NAVs of the Scheme will be calculated and declared on each Business Day. The valuation of the Scheme's NAV shall be subject to audit on an annual basis and such regulations/guidelines as may be prescribed by SEBI from time to time.

NAV Information

The AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 11.00 p.m. or such other time as may be mandated by SEBI, on a daily basis. In case of any delay, the reasons for such delay will be explained to AMFI and, if so mandated, SEBI, by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund will be able to publish the NAVs.

V. FEES AND EXPENSES

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

A. NEW FUND OFFER (NFO) EXPENSES :

Not applicable, as the Scheme is an ongoing scheme

B. ANNUAL SCHEME RECURRING EXPENSES OR TOTAL EXPENSE RATIO (TER)

These are the fees and expenses for operating the Scheme. These expenses include investment management and advisory fees charged by the AMC, custodial fees, registrar & transfer agent fees, marketing & selling expenses, etc. Details of the TER for the Scheme are as given in the table below:

Particulars	% p.a. of daily Net Assets (Regular Plan)
Investment Management & Advisory Fee	Up to 2.00
Trustee fee	
Audit Fees	
Custodian Fees	
Registrar & Transfer Agent Fees	
Marketing & Selling Expenses including Agents Commission	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost of providing account statements / dividend / redemption cheques/ warrants	
Cost of Statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps for cash market trades	
Goods & Service Tax (GST) on expenses other than investment and advisory fees	
GST on brokerage and transaction cost	
Other expenses [§]	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)(i) and (6)(a)	Up to 2.00
Additional expenses for gross new inflows from specified cities under regulation 52(6A)(b)	Up to 0.30

[§]Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

Expense Structure for the Direct Plan - The annual recurring expenses will be within the limits specified under the Regulations. Commission / distribution expenses will not be charged in case of the Direct Plan and hence, the TER of the Direct Plan will be lower to the extent of the commission/distribution expenses vis-à-vis the Regular Plan.

These estimates have been made in good faith as per the information available to the AMC, based on past experience, and are subject to change inter-se. Types of expenses charged shall be as per the SEBI Regulations. Investors may note that the above mentioned limits on TER are within the limits mandated by Regulation 52 (6) of the SEBI Regulations, which are as under :

- 2.00% on the first Rs.500 crores of daily net assets.
- 1.75% on the next Rs. 250 crores of daily net assets.
- 1.50% on the next Rs. 1,250 crores of daily net assets.
- 1.35% on the next Rs. 3,000 crores of daily net assets.
- 1.25% on the next Rs. 5,000 crores of daily net assets.
- Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof on the next Rs.40,000 crores of the daily net assets.
- 0.80% on the balance of the daily net assets.

The AMC will also annually set apart, for investor education and awareness initiatives, at least 0.02% on the daily net assets of each Scheme, which shall be within the maximum limit of TER as mentioned in the table above. Further, in addition to the TER, the following costs or expenses may be charged to each Scheme, namely:

- brokerage and transaction costs which are incurred for the purpose of execution of trades may be capitalised to the extent of 12 bps in case of cash market transactions. Any payment towards brokerage and transaction cost, over and above the aforesaid limits may be charged to the Scheme within the maximum limit of TER mandated by Regulation 52(6) of the SEBI Regulations;

- (b) expenses not exceeding of 0.30% of daily net assets, if the new inflows from such cities as specified by SEBI from time to time are at least (i) 30% of gross new inflows in the scheme, or (ii) 15% of the average assets under management (year to date) of the scheme, whichever is higher. Provided that if inflows from such cities are less than the higher of (i) or (ii) above, such expenses on the daily net assets of the Scheme shall be charged on a proportionate basis. Provided further that the expenses charged under this provision shall be utilised for distribution expenses incurred for bringing inflows from such cities. Provided further that the amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment. These additional expenses can be charged based on inflows only from retail investors (other than corporates and institutions) from B-30 cities. As per SEBI Circular dated March 25, 2019, inflows of amount upto Rs. 2,00,000/- per transaction, by individual investors from B-30 cities, shall be considered as inflows from retail investors. Additional commission for B-30 cities shall be paid as trail only.
- (c) additional expenses, incurred towards different heads, not exceeding 0.05% of the daily net assets of the Scheme. However, such expenses will not be charged if exit load is not levied / not applicable to the Scheme.

Investors may note that GST on investment and advisory fees may be charged to the Scheme in addition to the maximum limit of TER as mentioned in the table above. Service tax on expenses other than investment and advisory fees, if any, shall be borne by the Scheme within the maximum limit of TER as mentioned in the table above. GST on brokerage and transaction costs paid for execution of trade, if any, shall be within the limit prescribed under Regulation 52 of the SEBI Regulations.

Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the AMC or by the Trustee or Sponsor.

The current expense ratios will be updated on the website of the Mutual Fund at least three working days prior to the effective date of the change. The Mutual Fund would update the current expense ratios on its website at least three working days prior to the effective date of the change. Investors may refer to the website of the Mutual Fund (<http://www.barodamf.com/Downloads/Pages/expenseratio.aspx>) latest for the current expense ratios.

C. LOAD STRUCTURE AND TRANSACTION CHARGE

(a) Load Structure

Load is an amount, which is paid by the investor to subscribe to the units or to redeem units from the Scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the Fund/ AMC (www.barodamf.com) or call on the number, 1800-2670-189 or contact your distributor.

The details of entry and exit load charged under the Scheme are as follows:

Entry Load

In accordance with the requirements of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load is charged for purchase / additional purchase / switch-in accepted by the Fund. Similarly, no entry load is charged with respect to applications for registrations under systematic investment plans/ systematic transfer plans accepted by the Fund with effect from August 01, 2009.

The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

Exit Load

Nil.

Any imposition or enhancement in the load shall be considered as change in fundamental attributes of the Scheme and the procedure prescribed under **Section III (G)** - Fundamental Attributes, shall be followed.

Any imposition or enhancement in the load shall be applicable on prospective investments only. However, the AMC shall not charge any load on issue of bonus units and units allotted on reinvestment of dividend for existing as well as prospective investors. At the time of changing the load structure, the Mutual Fund may consider the following measures to avoid complaints from investors about investment in the Scheme without knowing the loads:

- 1) The addendum detailing the changes may be attached to SID and KIM. The addendum may be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and key information memoranda already in stock.

- 2) Arrangements may be made to display the addendum in the Scheme Information Document in the form of a notice in all the ISCs and distributors/brokers office.
- 3) The introduction of the exit load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
- 4) 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.
- 5) Any other measures which the Mutual Fund may feel necessary.

Investors are requested to check the prevailing load structure of the Scheme before investing. The list of ISCs of the AMC is available in this Scheme Information Document and on the website of the Mutual Fund.

(b) Transaction Charge

In order to enable people with small saving potential to invest in mutual fund products and to increase the reach of mutual fund products in urban areas and smaller towns, SEBI has permitted a transaction charge to be paid to distributors, as detailed below:

- i. A transaction charge (presently Rs. 100/-) on every subscription of or above a certain amount (presently Rs. 10,000/-) will be deducted from the subscription amount for an existing investor in mutual funds, and the balance subscription amount will be invested.
- ii. In the case of an investor investing in mutual funds for the first time, a transaction charge (presently Rs. 150/-*) on a subscription of or above a certain amount (presently Rs. 10,000/-) will be deducted from the subscription amount, and the balance subscription amount will be invested.

*In case of any applicable transaction, where the AMC/Fund/Registrar is unable to identify whether the investor concerned is a first-time investor in mutual funds, the transaction charge applicable to existing investors in mutual funds (presently Rs. 100/-) will be deducted from the subscription amount, and the balance will be invested.

- iii. For subscriptions lesser than a certain amount (presently Rs. 10,000/-), no transaction charges will be deducted from the subscription amount, and the entire subscription amount will be invested.

The transaction charge referred to in (i) and (ii) above will be payable only for transactions done through a distributor who has opted in to receive the transaction charge on a product basis.

- iv. In the case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs, i.e. amount per SIP installment x No. of installments, is of or above a certain amount (presently Rs. 10,000/-). In such cases, the transaction charge will be recovered in 4 installments.
- v. There shall be no transaction charge on (i) transactions other than purchases/subscriptions relating to new inflows (eg. switch, STP) and (ii) direct transactions, i.e. where no distributor is involved.
- vi. The CAS/account statement will clearly state the net investment, being gross subscription less transaction charge, and give the number of units allotted against the net investment.

Investors may note that the terms and conditions relating to applicability of transaction charge will also be part of the application form and may change from time to time on account of directions from SEBI and/or at the discretion of the AMC, subject to compliance of applicable requirements of SEBI at all times. Investors may also note that upfront commission to distributors shall continue to be paid by them directly by a separate cheque based on their assessment of various factors including the service rendered by the distributors.

For any change in the terms and conditions relating to applicability of transaction charge, the AMC will issue an addendum and display it on the website/at Investor Service Centres.

D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

In terms of SEBI Circular dated no. SEBI/IMD/CIR no. 4/168230/09 dated June 30, 2009, as no entry load can be charged by the AMC for any purchase or subscription of Units, waiver of load for direct applications does not apply.

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

1. **All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.**

Not applicable.

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

There are no monetary penalties imposed and/ or action taken by any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Trustee Company except for the following penalty levied on BOB by RBI :

During FY 2018-19, BOB paid an aggregate penalty of Rs. 5.75 crores, out of which Rs. 0.23 crores pertained to currency chest related penalties.

In July 2016, RBI imposed an aggregate penalty of Rs. 50,000,000/- on BOB vide its letter no DBS.CO.ICD./638/12.09.001/2016-17 dated July 19, 2016, in terms of Sec 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 for FEMA violations related to Import of Goods and Services.

3. **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 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. The details of the violation shall also be disclosed.**

Following inquiry/adjudication proceedings are in progress:

- a) The Bank was one of the bankers to the public issue of shares of Jaltarang Motels Limited ("Jaltarang") in December 1995. SEBI, by its order dated January 19, 2000 directed the Bank to refund the sum of Rs. 4,031,018/- being the application money for the shares released by the Bank to the Jaltarang with interest at 15% from March 25, 1996 i.e. the day the Bank allowed withdrawal of the funds by Jaltarang in respect of funds collected from the public issue. The Bank preferred an appeal before the Securities Appellate Tribunal and the Tribunal, by order dated July 27, 2000, rejected the appeal. The Bank has filed an appeal (Appeal No.2 of 2000) before the High Court, Mumbai against the said order of the Tribunal. The High Court, Mumbai, on November 13, 2000, granted interim relief of stay of the operation of the orders dated July 27, 2000 of the Securities Appellate Tribunal and January 19, 2000 of SEBI and has further applied for the matter be placed on the board for final hearing. The matter is still pending.
- b) The merchant banking division of the Bank was the pre-issue lead manager for the public issue of shares of Trident Steels Limited ("Trident") in November 1993. SEBI issued a show cause notice dated April 29, 2004 calling upon the merchant banking division of the Bank to show cause why action should not be taken against it for failing in its duty to exercise due diligence in the abovementioned public issue. SEBI alleged that the merchant banking division of the Bank did not disclose the material fact that 750,000 shares out of the pre issue capital of Trident had been pledged by the directors and holders of those shares to the Industrial Finance Branch of the Bank towards enhancement of various credit facilities extended by the Bank to Trident. In October 1989, the directors and holders of those shares had given an undertaking that as long as the dues of Trident to the Bank are not paid in full, they will not transfer, deal with or dispose of equity or preference shares held by them in the company or any shares that might be acquired in future, without prior written consent of the Bank. BOB Capital Markets Ltd., in its reply to the show cause notice, has submitted that it was the obligation of Trident to give true disclosures and that any punitive action will lie solely against Trident, its promoters and directors. The matter is still pending.

- c) The Bank had acted as lead managers to the public issue of Kraft Industries Limited ("Kraft") in May 1995. It is alleged that the Managing Director and Promoter of Kraft did not possess the qualifications as mentioned in the prospectus. SEBI has asked for qualification certificates/copies from the Bank. The Managing Director of Kraft has reported of having lost the certificates in transit. The Bank has replied accordingly to SEBI. Inquiry is still pending.
- d) M.S. Shoes East Limited (MS Shoes) came out with a public issue of 17,584,800 zero interest unsecured fully convertible debentures at Rs. 199 each aggregating Rs. 3,499,375,000/- in February 1995. The Bank was one of the lead managers to the issue with responsibility for post-issue management and had underwritten the issue up to Rs. 150,000,000/-. After the closure of the issue, MS Shoes complained to the underwriters that some of the cheques accompanying the application for subscription were returned unpaid resulting in the collected amount falling short of the minimum subscription amount. Therefore, MS Shoes called upon the underwriters to discharge their underwriting liability to the extent of proportionate devolution and raised a claim on the Bank for Rs. 116,665,043/- towards devolution of underwriting liability. The Bank declined the liability on the ground that since the issue was declared oversubscribed by the Registrars to the issue, no liability can devolve on the Bank under its underwriting commitment. SEBI had issued an enquiry notice dated July 20, 1995 to the Bank, but closed the matter, vide letter dated June 17, 1996, without imposing any penalty on the Bank.

Pursuant to a complaint filed on behalf of MS Shoes, FIR No. 415 of 2000 dated October 1, 2000 was registered by Vikaspuri Police Station Delhi under sections 406 and 420 of the Indian Penal Code against BOB Capital Markets Limited, the Bank, its principal officers including the then CMD, and others, alleging cheating and breach of trust. In the complaint, it has been submitted that the accused fraudulently and illegally induced MS Shoes to bring cheques from its associates and acquaintances so as to close the issue within four days, thereby representing to the public that the issue had been subscribed in full within the first four days. On this basis, the issue was represented to have been more than 90% subscribed and was closed by the accused. It is further submitted that the subscription having fallen down to about 40% within 30 days of the closure of the public issue, the underwriters were called to subscribe for the same in proportion, but many of the underwriters including the Bank did not obtain subscription as per the agreed underwriting amount. The High Court, New Delhi, by order dated December 11, 2000 in Criminal Writ No. 1221 of 2000 and Criminal Writ No. 1219 of 2000, ordered transfer of FIR No. 415 of 2000 to the Central Bureau of Investigation (CBI) and the same has been registered with the CBI, New Delhi as Crime No. RC.SIA-2001-E-0002 dated March 9, 2001. Investigation by the CBI is still pending.

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

BOB is, from time to time, involved in litigation relating to claims arising in the normal course of business. To the extent any such litigation is currently pending, none is reasonably expected to have a material adverse effect on BOB's financial condition or the ability of the AMC to act as the investment manager to the Mutual Fund. BOB is not involved in litigation incidental to the business of the Mutual Fund.

The AMC / Trustee is involved from time to time in litigation relating to claims arising in the normal course of business. In view of the AMC, the ultimate resolution of such claims will not materially affect its business or financial position.

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

Nil.

GENERAL INFORMATION

- **Jurisdiction**

The jurisdiction for any matters or disputes arising out of the Scheme shall reside with the Courts in India.

- **Power to make rules**

Subject to the Regulations, the Trustee may, from time to time, prescribe such terms and make such rules or the purpose of giving effect to the Scheme with power to the AMC to add to, alter or amend all or any of the terms and rules that may be framed from time to time.

- **Power to remove difficulties**

If any difficulties arise in giving effect to the provisions of the Scheme, the Trustee may, subject to the Regulations, do anything not inconsistent with such provisions, which appears to it to be necessary, desirable or expedient, for the purpose of removing such difficulty.

- **Scheme to be binding on the Unit Holders:**

Subject to the Regulations, the Trustee may, from time to time, add or otherwise vary or alter all or any of the features of investment plans and terms of the Scheme after obtaining the prior permission of SEBI and Unit holders (where necessary), and the same shall be binding on all the Unit holders of the Scheme and any person or persons claiming through or under them as if each Unit holder or such person expressly had agreed that such features and terms shall be so binding.

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.

**For and on behalf of Board of Directors of
Baroda Asset Management India Limited
sd/-**

Place : Mumbai
Date : June 19, 2020

**Anthony Heredia
Chief Executive Officer**

**Contact Information
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POINTS OF SERVICE (“POS”) of MF UTILITIES INDIA PRIVATE LIMITED (‘MFUI’) Investor Service Centres for transactions through MF Utility (“MFU”)

Both financial and non-financial transactions pertaining to the Scheme can be done through MFU at the authorized POS of MFUI. The details of POS published on MFU website at www.mfuindia.com will be considered as the Investor Service Centres for transactions in the Scheme.

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