

Religare Nifty Exchange Traded Fund

An Open Ended Exchange Traded Fund

Offer for Units having face value of Rs. 10 each and will be issued at a premium equivalent to difference between the allotment price and face value during the New Fund Offer and Continuous Offer for Units at NAV based prices

New Fund Offer Opens on	: 23rd May, 2011
New Fund Offer Closes on	: 6th June, 2011
Scheme Re-opens for continuous sale and repurchase	: Within 10 Business Days from the NFO Closure date

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

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

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

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

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

Please refer to NSE disclaimer clause on the inside front cover.

This Scheme Information Document is dated May 03, 2011

Sponsor

Religare Securities Limited
D3, P3 B, District Centre, Saket, New Delhi - 110 017.

Asset Management Company

Religare Asset Management Company Limited
Regd. Office: 3rd Floor, GYS Infinity,
Paranjpe 'B' Scheme, Subhash Road, Vile Parle (East),
Mumbai-400057.

Trustee Company

Religare Trustee Company Limited
Regd. Office: 3rd Floor, GYS Infinity,
Paranjpe 'B' Scheme, Subhash Road, Vile Parle (East),
Mumbai-400057.

Mutual Fund

Religare Mutual Fund
3rd Floor, GYS Infinity, Paranjpe 'B' Scheme,
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Disclaimer of National Stock Exchange of India Limited:

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/141766-R dated July 8, 2010 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's Units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's Units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquire any Units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

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HIGHLIGHTS/SUMMARY OF THE SCHEME

Name of the Scheme	Religare Nifty Exchange Traded Fund
Type of the Scheme	An Open Ended Exchange Traded Fund
Investment Objective	To generate returns which closely correspond to the returns generated by securities as represented by S&P CNX Nifty Index, subject to tracking error, if any. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.
Options	None
Liquidity	After the closure of NFO, the Units of the Scheme will be listed on the Capital Market Segment of the National Stock Exchange of India Ltd. ("NSE"). The Units can be purchased / sold during the trading hours of NSE like any other publicly traded stock. The price of the Units on NSE will depend on demand and supply at that point of time and underlying NAV. There is no minimum investment, although Units are normally traded in round lots of 1 Unit. Further, the AMC/Mutual Fund may at its sole discretion list Units of the Scheme on any other recognized Stock Exchange(s). In addition to purchase and sale of Units on NSE, Authorized Participants and Large Investors can directly subscribe to or redeem the Units of the Scheme with the Mutual Fund in Creation Units size at NAV based prices on all Business Days during an ongoing offer period commencing not later than 10 (ten) Business Days from the date of closure of NFO Period. The Mutual Fund will endeavor to dispatch the redemption proceeds within 3 - 4 Business Days but not later than 10 (ten) Business Days from the acceptance of a valid redemption request. In case the redemption proceeds are not dispatched within 10 (ten) Business Days of the date of receipt of valid redemption request, the AMC will pay interest @ 15% p.a. or such other rate as may be prescribed from time to time. Please refer to para "Creation Units" on Page 19, "Subscription / Redemption of Units directly with the Mutual Fund" on Page 19, "Settlement of Purchase / Sale of Units of the Scheme on NSE" on Page 22, "Rolling Settlement" on Page 23, for further details.
Dematerialization of Units	The Units of the Scheme will be allotted only in Electronic (dematerialized) form. This will help in consolidating with other portfolio holdings.
Benchmark Index	S&P CNX Nifty
Face Value	Each unit will have a face value of Rs. 10 and will be issued at a premium equivalent to difference between face value and 1/10th of the value of S&P CNX Nifty. On allotment, value of each Unit will be approximately equal to 1/10th of the value of S&P CNX Nifty.
New Fund Offer Price	Rs. 10/- per unit plus premium. The Units will be issued at a premium equivalent to the difference between allotment price and the face value of Rs.10/-. Example: Face Value (p.u.) = Rs. 10 Nifty (April 29, 2011) = 5750 Allotment Price (p.u.) = 5750/10 = Rs. 575 (1/10 th value of Nifty) NFO Price (p.u.) = Face Value + Premium* = Rs. 10 + Rs. 565 = Rs. 575 *Premium = Allotment Price - Face Value = Rs. 575 - Rs.10 = Rs. 565 In the beginning each unit will be approximately equal to 1/10th of the value of the S&P CNX Nifty and shall be based on investment of the proceeds of the NFO. Each unit of Religare Nifty ETF will be approximately equal to 1/10th of the value of S&P CNX Nifty.
Minimum Application Amount	During NFO Period: Rs. 10,000/- per application and in multiples in of Re.1/- thereafter. In case of investors opting to switch into the Scheme from existing Scheme(s) of Religare Mutual Fund (subject to completion of lock in period, if any) during the NFO period, the minimum amount is Rs. 10,000/- per application and in multiples of Re. 0.01/- thereafter. During Ongoing Period: Subscription / Redemption of Units directly with Mutual Fund Units of the Scheme in less than Creation Unit size cannot be subscribed/ redeemed directly with the Fund. Authorized Participants and Large Investors can subscribe or redeem the Units of the Scheme directly with the Mutual Fund only in Creation Unit size at Applicable NAV in exchange of Portfolio Deposit and Cash Component. In addition, Authorized Participants and Large Investors can also subscribe or redeem the Units of the Scheme in Creation Unit size for cash directly with the Mutual Fund. Please refer Page 19 for more details. If there are no quotes on the secondary market on NSE for 5 consecutive trading days, the Unit holder can redeem Units of Religare Nifty ETF directly with the Mutual Fund subject to payment of exit load of 1%. Further, if the average discount of the bid price to the indicative NAV over a period of 30 trading days is greater than 3%, the Unit holder can redeem Units of Religare Nifty ETF directly with the Mutual Fund for a period of 3 consecutive trading days subject to payment of exit load of 1%. The intimation of the same will be displayed on our website (www.religaremf.com). 'Creation Unit' is a fixed number of Units of the Scheme which is exchanged for a basket of shares underlying the Index called the Portfolio Deposit and a Cash Component. The facility of creating units in Creation Unit size is available to the Authorised Participants and Large Investors. The number of units of the Scheme that investors can create in exchange of the Portfolio Deposit and Cash Component is 10,000 units and in multiples thereof.

	<p>The AMC reserves the right to change the Creation Unit size from time to time.</p> <p>Purchase / Sale of Units on NSE</p> <p>The price of the Units on NSE will depend on demand and supply at that point of time and underlying NAV. There is no minimum investment, although Units are purchased/sold in round lots of 1 Unit</p>						
Minimum Target Amount	Rs. 1 Crore						
Load	<p>During the New Fund Offer Period and an Ongoing Offer Period:</p> <table border="1"> <tr> <td>Entry Load</td> <td>Nil</td> </tr> <tr> <td></td> <td> <p>In terms of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase/additional purchase/switch-in.</p> <p>The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.</p> </td> </tr> <tr> <td>Exit Load</td> <td>Nil*</td> </tr> </table> <p>* For redemption in Creation Unit Size</p> <p>However, if there are no quotes on the secondary market on NSE for 5 consecutive trading days, the Unit holder can redeem Units of Religare Nifty ETF directly with the Mutual Fund subject to payment of exit load of 1%.</p> <p>Further, if the average discount of the bid price to the indicative NAV over a period of 30 trading days is greater than 3%, the Unit holder can redeem Units of Religare Nifty ETF directly with the Mutual Fund for a period of 3 consecutive trading days subject to payment of exit load of 1%. The intimation of the same will be displayed on our website (www.religaremf.com).</p>	Entry Load	Nil		<p>In terms of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase/additional purchase/switch-in.</p> <p>The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.</p>	Exit Load	Nil*
Entry Load	Nil						
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Exit Load	Nil*						
New Fund Offer Expenses	NFO expenses will be borne by the AMC/Trustee/Sponsor.						
NAV Disclosure / Transparency	<p>The AMC will calculate and disclose the first NAV of the Scheme within 10 (ten) Business Days from the date of closure of NFO Period. Subsequently, the NAV will be calculated and disclosed on all the Business Days. The NAV of the Scheme shall be published in at least in two daily newspapers. The AMC shall update the NAVs on the website of the Fund (www.religaremf.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 9.00 p.m. on every Business Day. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The AMC may also calculate intra-day indicative NAV (computed based on snapshot prices received from NSE) and will be updated during the market hours on its website (www.religaremf.com). Intra day indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund by the Authorised Participant and Large Investors.</p> <p>The AMC will disclose the portfolio of the Scheme within one month from the close of each half year (i.e. 31st March and 30th September) either by sending a complete statement to all the Unit holders or by publishing the same by way of advertisement in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated. The portfolio statement will also be displayed on the website of the Mutual Fund and AMFI.</p> <p>The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year.</p>						

I. INTRODUCTION

A. Risk Factors

Standard Risk Factors:

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the Scheme invests fluctuate, the value of your investment in the Scheme may go up or down depending on various factors and forces affecting the capital markets.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- Religare Nifty Exchange Traded Fund is the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss or shortfall resulting from the operations of the Scheme beyond the contribution of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) made by it towards the corpus of the Mutual Fund.
- The present Scheme is not a guaranteed or assured return scheme.

Scheme Specific Risk Factors:

- **Risk associated with Equity and Equity Related Instruments:**

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

Further, the Equity and Equity Related Instruments are risk capital and are subordinate in the right of payment to other securities including debt securities.

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

The Scheme would invest in the securities which are constituents of underlying Index in the same proportion as the securities have in the underlying Index. Hence, the risk associated with the corresponding underlying Index would be applicable to the Scheme.

- **Risk associated with Fixed Income and Money Market Instruments:**

Interest - Rate Risk

Fixed Income and Money Market Instruments run interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rate falls, the prices increase. The extent of rise or fall in the price is a function of existing coupon, days to maturity, increase or decrease in the

level of interest, credit quality, demand and supply. However in case of Government securities since credit risk remains zero, their prices are influenced by the movement in interest rates in the financial system.

Credit Risk

Credit risk or default risk refers to the risk that the issuer of a fixed income security may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may be affected because of change in the credit rating of the issuer/instrument and the price of a security goes down if the credit rating agency downgrades the rating of the issuer. In case of Government securities, there is minimal credit risk to that extent.

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.

Securities which are not quoted on the stock exchange(s) may be illiquid and can carry higher liquidity risk in comparison with securities which are listed on the stock exchange(s) and offer exit option to the investor including put option.

Re-investment Risk

This refers to the interest rate risk at which the intermediate cash flows received from the securities in the Scheme including maturity proceeds are reinvested. Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the debt security. Consequently, the proceeds may get invested at a lower rate.

- **Risks associated with Investing in Derivatives**

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. Other risks include risk of mispricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Scheme may not be able to sell or purchase derivative quickly enough at a fair price.

Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value. Also, the market for derivative instruments is nascent in India.

- **Risks associated with Securities Lending**

As with other modes of extensions of credit, there are risks inherent to securities lending. During the period the security is

lent, the Scheme may not be able to sell such security and in turn can not protect from the falling market price of the said security. Under the current securities lending and borrowing mechanism, the Scheme can call back the securities lent anytime before the maturity date of securities lending contract. However this will be again the function of liquidity in the market and if there are no lenders in the specified security, the Scheme may not be able to call back the security and in the process, the Scheme will be exposed to price volatility. Moreover, the fees paid for calling back the security may be more than the lending fees earned by Scheme at the time of lending the said security and this could result in loss to the Scheme. Also, during the period the security is lent, the Fund will not be able to exercise the voting rights attached to the security as the security will not be registered in the name of the Scheme in the records of the depository/issuer.

- **Risks associated with Short Selling**

The Scheme may enter into short selling transactions, subject to SEBI and RBI Regulations. Short positions carry the risk of losing money and these losses may grow unlimited theoretically if the price of the stock increases without any limit. This may result in major loss to the Scheme. At times, the participants may not be able to cover their short positions, if the price increases substantially. If numbers of short sellers try to cover their position simultaneously, it may lead to disorderly trading in the stock and thereby can briskly escalate the price even further making it difficult or impossible to liquidate short position quickly at reasonable prices. In additions, short selling also carries the risk of inability to borrow the security by the participants thereby requiring the participants to purchase the securities sold short to cover the position even at unreasonable prices.

- **Passive Investments**

The Scheme is passively managed scheme. The Scheme's performance may be affected by a general decline in the Indian markets relating to its underlying Index. The Scheme invests in securities which are constituents of its underlying Index regardless of its investment merit, research, without taking a view of the market and without adopting any defensive measures. The AMC does not attempt to individually select stocks or take defensive positions in declining markets.

- **Tracking Error Risk**

"Tracking Error" is defined as the standard deviation of the difference between daily returns of underlying Index and NAV of Units of the Scheme. The fund manager may not be able to invest corpus of the Scheme in securities exactly in the same proportion as in the underlying Index due to certain factors such as rounding off, fees and expenses of the Scheme, corporate actions, cash balance, changes to the underlying Index and regulatory policies which may affect AMC's ability to achieve close correlation with the Underlying Index. The Scheme's returns may therefore deviate from those of its Underlying Index.

Tracking Error may arise due to the following reasons: -

1. Recurring expenses of the Scheme.
2. The fund may not be invested at all times as it may keep a portion of the funds in cash to meet redemptions or for corporate actions.
3. Securities trading may halt temporarily due to circuit filter rules.
4. Corporate actions such as debenture or warrant conversion, rights, merger, change in constituents etc.
5. Rounding off of quantity of shares in underlying Index.
6. Dividend payout.
7. Changes to the constituents of underlying Index as a result

of Index maintenance by IISL. IISL undertakes a periodical review of the scrips that comprise the underlying Index and may either include new scrip or exclude existing scrip.

RAMC will endeavor to keep the tracking error as low as possible. Under normal circumstances, the tracking error is not expected to exceed 2% p.a. This is only an estimate and may vary according to recurring expenses of the Scheme and other factors stated above.

- **Risk Factors associated with Trading of Units on Stock Exchange(s)**

- Although Units of the Scheme are to be listed on the Stock Exchange(s), there can be no assurance that an active secondary market will develop or be maintained.
- The Units of the Scheme may trade at premium/discount to NAV. The NAV of the Scheme will fluctuate with changes in the market value of Scheme's holding. The trading prices of Units of the Scheme will fluctuate in accordance with changes in their NAV as well as demand and supply of the Units in the market(s). However, the Units of the Scheme can be subscribed / redeemed in Creation Unit size directly with the Fund, which provides efficient arbitrage between the traded prices and the NAV, thereby reducing the incidence of the units of the Scheme being traded at premium/discounts to NAV. However, any changes in the trading regulations by NSE/ Stock Exchange/SEBI may affect the ability of the market makers/Authorized Participants to arbitrage resulting into wider premium or discount to NAV.
- Trading in Units of the Scheme on the Exchange may be halted because of market conditions or for reasons that in view of Exchange authorities or SEBI, trading in Units of the Scheme is not advisable. In addition, trading in Units of the Scheme is subject to trading halts caused by extraordinary market volatility and pursuant to Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of Exchange necessary to maintain the listing of Units of the Scheme will continue to be met or will remain unchanged.
- The Units will be issued in demat form through depositories. The records of the depository are final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund will depend upon the confirmations to be received from depository(ies) on which the Mutual Fund has no control.

- **Redemption Risk**

Investors may note that even though this is an open-ended scheme, the Scheme would repurchase Units in Creation Unit size only. Thus unit holdings less than the Creation Unit size can only be sold through the secondary market on the Stock Exchange where these units are listed, subject to the rules and regulations of the Exchange.

B. Requirement of Minimum Investors in the Scheme

As the Scheme is an Exchange Traded Scheme, the provisions of SEBI Circular No. SEBI/IMD/CIR No. 10/22701/03 dated December 12, 2003, with respect to minimum number of investors and no single investor shall account for more than 25% of the corpus of the Scheme do not apply.

C. Special Considerations

- Prospective investors should study this Scheme Information Document and Statement of Additional Information carefully in its entirety and should not construe the contents hereof as advise relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial

and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest/redeem/hold Units.

- Neither this Scheme Information Document, Statement of Additional Information nor the Units have been registered in any jurisdiction. The distribution of this Scheme Information Document or Statement of Additional Information in certain jurisdictions may be restricted or totally prohibited to registration requirements and accordingly, persons who come into possession of this Scheme Information Document or Statement of Additional Information are required to inform themselves about and to observe any such restrictions and/or legal compliance requirements.
- The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this Scheme Information Document or the Statement of Additional Information in connection with this offering. Prospective investors are advised not to rely upon any information or representation not incorporated in the Scheme Information Document or Statement of Additional Information as having been authorized by the Mutual Fund, the AMC or the Trustee.
- Redemption due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise due to such redemptions.
- The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in 'Statement of Additional Information ('SAI')'.
- The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advise received by the AMC regarding the law and practice currently in force in India as on the date of this Scheme Information Document and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his / her own professional tax advisor.
- The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.
- In case the AMC or its Sponsor or its shareholders or their affiliates/associates or group companies make substantial investment, either directly or indirectly in the Scheme, redemption of Units by these entities may have an adverse impact on the performance of the Scheme. This may also affect the ability of the other Unit holders to redeem their units.
- Pursuant to the Provisions of Prevention of Money Laundering Act, 2002 (PMLA), if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, failure to provide required documentation, information, etc. the

AMC shall have absolute discretion to report such suspicious transactions to FIU-IND and / or to freeze the folios of the investor(s), reject any application(s) / allotment of units and effect mandatory redemption of unit holdings of the investor(s) at the applicable NAV subject to payment of exit load, if any.

D. DISCLAIMERS OF INDIA INDEX SERVICES & PRODUCTS LTD.

- (i) "Standard and Poor's Financial Services LLC ("S&P"), is a Delaware limited liability company and amongst other things, is engaged in the business of developing, constructing, compiling, computing and maintaining various equity Indices that are recognized worldwide as benchmarks for U.S. stock market performance. "Standard & Poor's®" and "S&P®" are trademarks of S&P and have been licensed for use by India Index Services & Products Limited in connection with 'S&P CNX Nifty Index'. IISL may further license the S&P trademarks to third Parties, and has sublicensed such marks to Religare Asset Management Company Limited in connection with 'S&P CNX Nifty' and "Religare Nifty Exchange Traded Fund". 'S&P CNX Nifty Index' is not compiled, calculated or distributed by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in Product(s) that utilize 'S&P CNX Nifty Index' as a component thereof, including "Religare Nifty Exchange Traded Fund".
- (ii) "The Product(s) are not sponsored, endorsed, sold or promoted by India Index Services & Products Limited ("IISL") or Standard and Poor's Financial Services LLC ("S&P"). Neither IISL nor S&P makes any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of 'S&P CNX Nifty Index' to track general stock market performance in India. The relationship of S&P and IISL to Religare Asset Management Company Limited is only in respect of the licensing of certain trademarks and trade names of their Index which is determined, composed and calculated by IISL without regard to Religare Asset Management Company Limited or the Product(s). Neither S&P nor IISL has any obligation to take the needs of Religare Asset Management Company Limited or the owners of the Product(s) into consideration in determining, composing or calculating 'S&P CNX Nifty Index'. Neither S&P nor IISL is responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. Neither IISL nor S&P has any obligation or liability in connection with the administration, marketing or trading of the Product(s)".

"S&P and IISL do not guarantee the accuracy and/or the completeness of 'S&P CNX Nifty Index' or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. Neither S&P nor IISL makes any warranty, express or implied, as to results to be obtained by Religare Asset Management Company Limited, owners of the Product(s), or any other person or entity from the use of 'S&P CNX Nifty Index' or any data included therein. IISL and S&P make no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, IISL and S&P expressly disclaim any and all liability for any damages or losses arising out of or related to the Product(s), including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages."

"An investor, by subscribing or purchasing an interest in the Product, will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it."

E. DEFINITIONS

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

“AMC” or “Asset Management Company” or “Investment Manager”	Religare Asset Management Company Limited (previously known as Lotus India Asset Management Company Private Limited), a Company incorporated under the Companies Act, 1956 and approved by SEBI to act as the Asset Management Company for the Scheme(s) of Religare Mutual Fund.
“Applicable NAV”	The NAV applicable for subscription or redemption or switching based on the Business Day and relevant cut-off times on which the application is accepted at Official Point of Acceptance of Transaction.
“Authorized Participant”	Means any person who is appointed by the AMC/Fund to act as Authorized Participant and also includes member of Stock Exchange(s).
“Beneficial owner”	Beneficial owner as defined in the Depositories Act, 1996 (22 of 1996) means a person whose name is recorded as such with a depository.
“Business Day”	<p>A day other than:</p> <ol style="list-style-type: none"> A Saturday or Sunday; A day on which both the Stock Exchange, Mumbai and the National Stock Exchange of India Limited are closed, whether or not the banks in Mumbai are open; A day on which Purchase and Redemption of Units is suspended or a book closure period is announced by the Trustee/AMC; A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time; A day on which banks in Mumbai or Reserve Bank of India (RBI) is closed; A day on which there is no RBI clearing or settlement of securities. <p>Provided that the days when the banks in any location where the AMC’s Investor Service Centres are located are closed due to a local holiday, such days will be treated as non Business Days at such centres for the purposes of accepting fresh subscriptions. However, if the Investor Service Centre in such locations is open on such local holidays, then redemption and switch requests will be accepted at those centres, provided it is a Business Day for the Scheme on an overall basis.</p> <p>Notwithstanding the above, the AMC reserves the right to change the definition of Business Day and to declare any day as a Business Day or otherwise at any or all ISCs.</p>
“Business Hours”	Presently 9.30 a.m. to 5.30 p.m. on any Business Day or such other time as may be applicable from time to time.
“Cash Component”	Cash Component represents the difference between the Applicable NAV of Creation Unit and the market value of Portfolio Deposit. This difference will represent accrued interest, income earned by the Scheme, accrued annual charges including management fees and residual cash in the Scheme. In addition, the Cash Component will include transaction cost as charged by the Custodian/DP and other incidental expenses. The Cash Component for creation date will vary from time to time and will be decided and announced by the AMC.
“Creation Unit”	<p>Creation Unit is fixed number of Units of Scheme which is exchanged for a basket of shares underlying the Index called ‘Portfolio Deposit’ and ‘Cash Component.’</p> <p>For redemption of units it is vice versa, i.e. a fixed number of Units of the Scheme and cash component are exchanged for Portfolio Deposit.</p> <p>The Portfolio Deposit and Cash Component will change from time to time and is discussed separately in this SID.</p>
“Custodian”	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996, which for the time being is Deutsche Bank AG, Mumbai.
“Cut-off time”	Cut off timing, in relation to Subscription and Redemption of units means the outer limits of timings on a particular Business Day, which are relevant for determination of Applicable NAV that is to be applied for the transaction.
“Depository”	Depository as defined in the Depositories Act, 1996 and includes National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd. (CDSL).
“Depository Participant” or “DP”	Means a person registered as such under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
“Depository Records”	Depository Records as defined in the Depositories Act, 1996 (22 of 1996) includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the said Act from time to time.
“Entry Load” or “Sales Load”	Load on Sale/Switch-in of Units
“Exchange / Stock Exchange”	National Stock Exchange of India Ltd. (NSE) and such other recognized stock exchange(s) where the Units of the Scheme are listed.
“Exchange Traded Fund”	A scheme whose units are listed on the Exchange and can be bought/sold at a price, which may be close to the NAV of the scheme.
“Exit Load” or “Redemption Load”	Load on Redemption/Switch-out of Units.
“Foreign Institutional Investors” or “FIIs”	Means an institution established or incorporated outside India and registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.

“Fund” or “Mutual Fund” or “RMF”	Religare Mutual Fund (previously known as Lotus India Mutual Fund), a trust set up under the provisions of the Indian Trusts Act, 1882 and registered with SEBI vide Registration No. MF/052/06/01 dated July 24, 2006.
“Gilts or Government Securities”	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government securities as defined in the Public Debt Act, 1944, as amended or re-enacted from time to time.
“ISL”	Means India Index Services & Products Ltd., a joint venture between CRISIL Ltd. and NSE.
“Investment Management Agreement”	The agreement dated April 27, 2006 entered into between Religare Trustee Company Limited and Religare Asset Management Company Limited, as amended from time to time.
“Investor Service Centres” or “ISCs”	Designated offices of Religare Asset Management Company Limited or such other centres / offices as may be designated by the AMC from time to time.
“Large investor”	Means investors who are eligible to invest in the Scheme and who would be subscribing to / redeeming the Units of the Scheme in Creation Unit size.
“Load”	In the case of redemption/switch out of a Unit, the sum of money deducted from the Applicable NAV and in the case of subscription/switch in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch in of a Unit in addition to the Applicable NAV.
“Money Market Instruments”	Includes commercial papers, commercial bills, treasury bills and Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.
“Net Asset Value” or “NAV”	Net Asset Value per Unit of the Scheme, calculated in a manner described in this Scheme Information Document or as may prescribed by SEBI Regulations from time to time.
“New Fund Offer”	Offer for purchase of Units under the Scheme during the New Fund Offer Period as described hereinafter.
“New Fund Offer Period”	The date on or the period during which the initial subscription of Units of the Scheme can be made i.e. 23rd May 2011 to 6th June, 2011.
“Non Resident Indian” or “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.
“NSE”	National Stock Exchange of India Ltd., a Stock Exchange recognized by the Securities and Exchange Board of India.
“Official Points of Acceptance”	Places, as specified by the AMC from time to time where application for subscription / redemption / switch will be accepted on ongoing basis.
“Person of Indian Origin”	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grand parents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
“Portfolio Deposit”	Predefined basket of securities that represent the underlying Index and will be defined and announced by the AMC on daily basis and may change from time to time.
“Rating”	Rating means an opinion regarding securities expressed in the form of standard symbols or in any other standardised manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with rating requirements.
“RBI”	Reserve Bank of India established under the Reserve Bank of India Act, 1934.
“Registrar and Transfer Agent”	Karvy Computershare Private Limited, registered under the SEBI (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, currently acting as registrar to the Scheme, or any other registrar appointed by the AMC from time to time.
“Regulatory Agency”	GOI, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.
“Repo” or “Reverse Repo”	Sale / Purchase of Government Securities with simultaneous agreement to repurchase / resell them at a later date.
“Repurchase” or “Redemption”	Redemption of Units of the Scheme as permitted.
“Subscription”	Sale or allotment of Units to the Unit holder upon subscription by the investor / applicant under the Scheme.
“Scheme” or “Religare Nifty ETF”	Religare Nifty Exchange Traded Fund.
“Scheme Information Document” or “SID”	This document issued by Religare Mutual Fund setting forth concisely the information about offering of Units by Scheme for subscription that a prospective investor ought to know before investing.
“SEBI”	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
“SEBI (MF) Regulations” or “the Regulations”	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
“Statement of Additional Information” or “SAI”	The document issued by Religare Mutual Fund containing details of Religare Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the SID.
“Sponsor” or “Settlor”	Religare Securities Limited.
“Switch”	Redemption of a unit in any scheme (including the plans / options therein) of the Mutual Fund against purchase of a unit in another scheme (including plans / options therein) of the Mutual Fund, subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched.
“Tracking Error”	The standard deviation of the difference between daily returns of the underlying benchmark and the NAV of the Scheme.

“Transaction Handling Charges”	Transaction handling charges include brokerage, depository participant charges, uploading charges and such other charges that the Mutual Fund may have to incur in the course of accepting the Portfolio Deposit or for giving a portfolio of securities as consideration for a redemption request. Such transaction handling charges shall be recoverable from the transacting Authorised Participant or Large Investor.
“Trustee”	Religare Trustee Company Limited, a Company incorporated under the Companies Act, 1956 and approved by SEBI to act as the Trustee for the Scheme/s of Religare Mutual Fund
“Trust Deed”	The Deed of Trust executed on April 27, 2006 thereby establishing an irrevocable trust called Lotus India Mutual Fund subsequently renamed as Religare Mutual Fund vide Deed of variation dated January 16, 2009 and as amended from time to time.
“Unit”	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme of Religare Mutual Fund.
“Unit holder” or “Investor”	A person holding Unit(s) in the Scheme of Religare Mutual Fund offered under this document.

ABBREVIATION

In this SID the following abbreviations have been used:

“AMFI”	Association of Mutual Funds in India
“AOP”	Association of Persons
“BSE StAR MF System”	BSE Stock Exchange Platform for Allotment and Repurchase of Mutual Funds of Bombay Stock Exchange Ltd.
“BOI”	Body of Individuals
“ECS”	Electronic Clearing Service
“EFT”	Electronic Funds Transfer
“GOI”	Government of India
“HUF”	Hindu Undivided Family
“MFSS”	Mutual Fund Services System of the National Stock Exchange of India Ltd.
“NEFT”	National Electronic Fund Transfer
“POA”	Power of Attorney
“RTGS”	Real Time Gross Settlement

INTERPRETATION

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

- all references to the masculine shall include the feminine and all references to the singular shall include the plural and vice-versa.
- all references to “dollars” or “\$” 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.

F. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that the Due Diligence Certificate duly signed by the Head - Compliance & Risk of AMC has been submitted to SEBI, which reads as follows:

It is confirmed that:

- the draft 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.
- 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.
- the disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed Scheme.
- the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- the contents of the Scheme Information Document including figures, data, yields, etc. have been checked and are factually correct.

For Religare Asset Management Company Limited
(Investment Manager to Religare Mutual Fund)

Sd/-

Suresh Jakhotiya
Head - Compliance & Risk

Place: Mumbai
Date: July 30, 2010

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

Religare Nifty Exchange Traded Fund is an Open Ended Exchange Traded Fund.

B. INVESTMENT OBJECTIVE

To generate returns which closely correspond to the returns generated by securities as represented by S&P CNX Nifty Index, subject to tracking error, if any.

However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

C. ASSET ALLOCATION PATTERN

Under normal circumstances, the asset allocation of the Scheme would be as follows:

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Minimum	Maximum	
Securities covered by S&P CNX Nifty*	95	100	High
Debt and Money Market Instruments	0	5	Low to Medium

*Exposure to equity derivatives of the index itself or its constituent stocks may be undertaken when equity shares are unavailable, insufficient or for rebalancing in case of corporate actions for a temporary period. The maximum derivative position will be restricted to 10% of the net assets of the Scheme. The cumulative gross exposure through equity, debt and derivative positions shall not exceed 100% of the net assets of the scheme, subject to provisions of SEBI circular dated August 18, 2010 w.r.t. investment in derivatives. However, fully hedged positions in the same security will be excluded while calculating aggregate asset allocation of the Scheme.

The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI from time to time.

In addition to the instruments stated in the table above, the Scheme may enter into repos/reverse repos as may be permitted by RBI. From time to time, the Scheme may hold cash. A part of the net assets may be invested in the Collateralised Borrowing & Lending Obligations (CBLO) or repo or in an alternative investment as may be provided by RBI to meet the liquidity requirements.

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time.

Subject to the SEBI 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. These proportions can vary substantially depending upon the perception of the fund 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 short term and for defensive considerations only. The fund manager will restore asset allocation in line with the asset allocation pattern within 1 month.

D. WHERE WILL THE SCHEME INVEST?

- The Scheme will invest in securities which are constituents of S&P CNX Nifty Index in the same proportion as in underlying Index. For list of constituents of S&P CNX Nifty Index, please refer **Page 12**.
- The Scheme will invest in debt and money market instruments. These instruments may include certificate of deposits, commercial paper, treasury bills, collateralized borrowing and

lending obligations, non convertible debentures as well as bonds, floating rate debt instruments, repo or reverse repo, bills rediscounting, securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills), debt derivative instruments etc. The investment restrictions and limits as specified in Schedule VII of SEBI (MF) Regulations, 1996, will be applicable while making the investment in debt and money market instruments.

- Any other Scheme of Religare Mutual Fund or of any other mutual fund. Such investment will be subject to limits specified under SEBI Regulations and AMC will not be entitled to charge management fees on such investments.
- Pending deployment of funds as per the investment objective of the Scheme, the funds may be parked in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI.

The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers, negotiated deals. Further investments in debentures, bonds and other fixed income securities will be in instruments which have been assigned investment grade rating by the credit rating agency. Investment in unrated debt instruments shall be subject to complying with the provisions of SEBI Regulations and within the limit as specified in Schedule VII to SEBI Regulations. Pursuant to SEBI Circular No. MFD/CIR/9/120/2000 dated November 24, 2000, the AMC may constitute committee(s) to approve proposals for investments in unrated debt instruments. The AMC Board and the Trustee shall approve the detailed parameters for such investments. However, in case any unrated debt security does not fall under the parameters, the prior approval of Board of AMC and Trustee shall be sought.

SECURITIES LENDING

Securities lending means the lending of securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by the borrower on the expiry of stipulated period.

Subject to the SEBI Regulations, Religare Mutual Fund may engage in securities lending. Such lending shall be made when, in view of the fund manager, it could provide reasonable returns commensurate with risks associated with such lending and shall be made in accordance with the investment objective of the Scheme.

The Scheme may lend securities from its portfolio in accordance with the Regulations and applicable SEBI guidelines. Securities lending shall enable the Scheme to earn income in the form of lending fees that may partially offset its expenses and thereby reduce the effect these expenses have on the Scheme's ability to provide investment returns that correspond generally to the performance of its Benchmark Index. The Scheme will pay administrative and other expenses fees in connection with the lending of securities. The Scheme will comply with the guidelines for securities lending specified by SEBI/ Clearing House of stock exchange(s).

The Scheme shall not deploy more than 20% of its net assets in securities lending.

Securities Lending & Borrowing Mechanism:

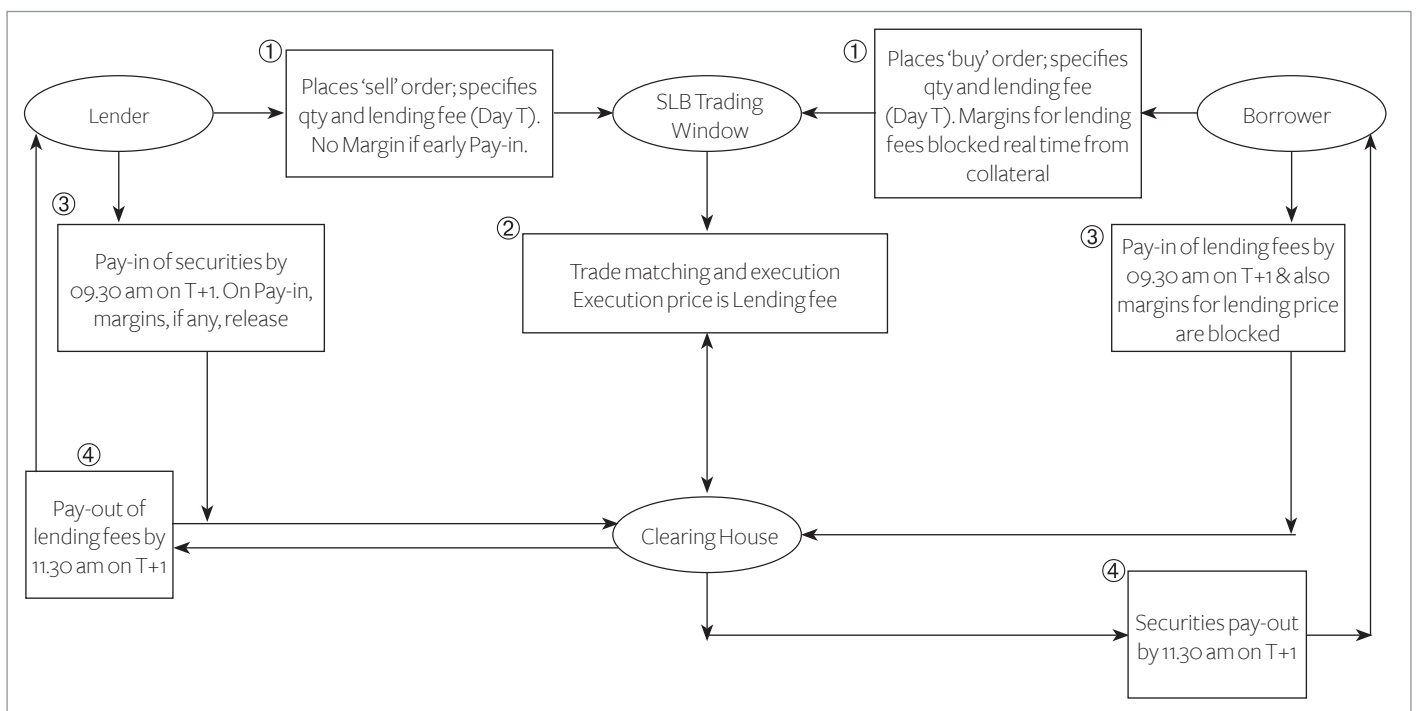
SEBI vide its circular reference no. MRD/DoP/SE/Dep/Cir-14.2007 dated December 20, 2007 has laid down broad framework for Securities Lending & Borrowing (SLB) Mechanism. The guidelines were amended subsequently vide SEBI circular dated October 31, 2008 and January 6, 2010. SLB is operated through Clearing House of

the Stock Exchange(s) on automated, screen based, order-matching platform and this platform is independent of other trading platforms. All the securities traded in the Futures & Option (Derivatives) Segment are eligible for lending & borrowing under the SLB. SLB presently offers contract of monthly tenures with maximum tenure of 12 months. All categories of investors including retail, institutional etc. will be permitted to borrow and lend securities. Trading hours for SLB are same as the capital market segment of the stock exchange. Quotations (Lending Fees) are quoted per share and lot size for SLB is 1 share. First Thursday of every month is the reverse leg settlement day and in case, the first Thursday is the non-business day, next working day is the settlement day for SLB transactions. SLB transactions are guaranteed by the clearing house and hence there is no settlement risk and counter party risk. SLB provides facility for early recall/early repayment of shares however early recall or early repayment is at the market determined rate. Clearing houses are required to

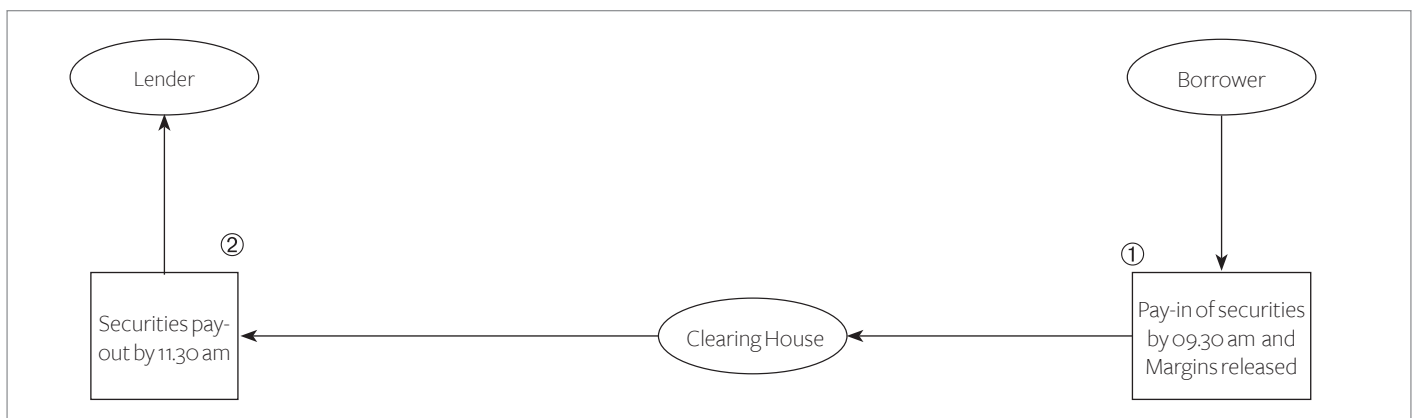
frame suitable risk management systems to guarantee delivery of securities to borrower and return of securities to the lender. In case the borrower fails to meet the margin obligation, clearing house shall obtain securities and square off the position of such defaulting borrower, failing which there will be financial close out. The treatment of corporate actions during the lending period a security is lent is follows:

1. Dividend: The amount of dividend is worked and recovered from the borrower at the time of reverse leg and passed on to the lender.
2. Stock Split: The position of the borrower would be proportionately adjusted so that the lender receives the revised quantity of shares.
3. In case of other corporate actions like bonus/merger/amalgamation/open offer etc., the transaction will be foreclosed from the day prior to the ex-date and the lending fees would be recovered on a pro-rata basis from the lender and returned to the borrower.

The Securities Lending and Borrowing Mechanism offered by the Clearing House is explained by way of flow chart as given below:



Reversal date (R day) i.e. 1st Thursday of every series



Notes:

1. In case of default in securities pay-in by Lender on T day, there will be financial close-out.
2. In case of default in securities pay-in by Borrower on R day, there will be auction and securities received in auction will be returned to the Borrower.
3. In case unable to receive shares in auction, there will be financial close-out.

E. INVESTMENT STRATEGY

The Fund will follow a passive investment strategy and will invest in companies comprising the S&P Nifty Index in the same weights as in the Index with an endeavor to track the benchmark index with as low tracking error as possible. The Fund may, for a temporary period, take exposure to derivatives of the index or its constituent stocks when equity shares are unavailable, insufficient or for rebalancing in case of corporate actions and when it makes economic benefit for the fund. The Fund in order to meet liquidity and expense requirements may also invest in debt and money market instruments.

RISK CONTROL

Risk is an inherent part of the investment function. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of SEBI regulations. AMC has incorporated adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep it in line with the investment objective of the Scheme.

INVESTMENT IN DERIVATIVES

The Scheme may invest in various derivative instruments which are permissible under the applicable Regulations and shall also be subject to the investment objective and strategy of the Scheme and the internal limits if any, as laid down from time to time. These include but are not limited to futures (both stock and index).

Derivatives are financial contracts of pre-determined fixed duration, like stock futures/options and index futures and options, whose values are derived from the value of an underlying primary financial instrument such as: interest rates, exchange rates, commodities, and equities.

Derivatives can be either exchange traded or can be over the counter (OTC). Exchange traded derivatives are listed and traded on stock exchanges whereas OTC derivative transactions are generally structured between two counterparties.

The risks associated with derivatives are similar to those associated with equity investments. The additional risks could be on account of

- Illiquidity;
- Potential mis - pricing of the Futures/Options;
- Inability of derivatives to correlate perfectly with the underlying (Indices, Assets, Exchange Rates)
- Cost of hedge can be higher than adverse impact of market movements;
- An exposure to derivatives in excess of the hedging requirements can lead to losses;
- An exposure to derivatives can also limit the profits from a genuine investment transaction.

Exchange traded derivative contracts in stocks and indices in India are currently cash settled at the time of maturity.

Concepts and Examples

Futures

Futures (Index & Stocks) are forward contracts traded on the exchanges & have been introduced both by BSE and NSE. Generally futures of 1 month (*near month*), 2 months (*next month*) and 3 months (*far month*) are presently traded on these exchanges. These futures expire on the last working Thursday of the respective months.

Illustration with Index Futures

In case the Nifty near month future contract is trading at say, Rs. 3,500, and the fund manager has a view that it will depreciate going forward; the Scheme can initiate a sale transaction of Nifty futures at Rs. 3,510 without holding a portfolio of equity stocks or any other underlying long equity position. Once the price falls to Rs. 3,400 after say, 20 days, the Scheme can initiate a square-up transaction by buying the said

futures and book a profit of Rs. 110.

Correspondingly, if the fund manager has a positive view he can initiate a long position in the index/stock futures without an underlying cash/cash equivalent subject to the extant regulations.

There are futures based on stock indices as mentioned above as also futures based on individual stocks. The profitability of index/stock future as compared to an individual security will inter-alia depend upon:

- The carrying cost,
- The interest available on surplus funds, and
- The transaction cost.

Example of a typical future trade and the associated costs

Particulars	Index Future	Actual Purchase of Stocks
Index at the beginning of the month	3,500	3,500
Price of 1 month Future	3,510	
A. Execution Cost: Carry and other index future costs	10	
B. Brokerage Costs: Assumed at	7.02	8.75
0.2% of Index Future and		
0.25% for spot Stocks		
C. Gains on Surplus Funds:	19.56	0
(Assumed 8% p.a. return on 85% of the money left after paying 15% margin)		
$(8\% \times 3500 \times 85\% \times 30 \text{ days} / 365)$		
Total Cost (A+B-C)	-2.54	8.75

Few strategies that employ stock /index futures and their objectives:

(a) Buying/Selling Stock future:

When the Scheme wants to initiate a long position in a stock whose spot price is at say, Rs.100 and futures is at 98, then the Scheme may just buy the futures contract instead of the spot thereby benefiting from a lower cost.

In case the Scheme has a bearish view on a stock which is trading in the spot market at Rs.98 and the futures market at say Rs. 100, the Scheme may subject to regulations, initiate a short position in the futures contract. In case the prices align with the view and the price depreciates to say Rs. 90, the Scheme can square up the short position thereby earning a profit of Rs.10 visa a vie a fall in stock price of Rs 8.

(b) Hedging:

The Scheme may use exchange-traded derivatives to hedge the equity portfolio. Both index and stock futures and options may be used to hedge the stocks in the portfolio.

Risk associated with these strategies:

1. Lack of opportunities;
2. Inability of derivatives to correlate perfectly with the underlying security; and
3. Execution risk, whereby ultimate execution takes place at a different rates than those devised by the strategy.

Execution of these strategies depends upon the ability of the fund manager to identify and execute based on such opportunities. These involve significant uncertainties and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

PORTFOLIO TURNOVER

The Scheme is a passively managed Scheme and the fund manager will generally follow fully invested approach. The Scheme being an open ended scheme, it is expected that there would be a number

of subscriptions and redemptions on a daily basis by Authorized Participants and Large Investors. Generally, portfolio turnover would depend upon rebalancing of the portfolio due to change in composition of underlying Index (as a result of maintenance of Index by IISL) or due to corporate actions in the constituents of S&P CNX Nifty Index. The fund manager will endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio of the Scheme.

INVESTMENT BY THE AMC IN THE SCHEME

The AMC may invest in the Scheme during the New Fund Offer Period or on an ongoing basis. In addition the AMC may purchase units of the Scheme directly from the Stock Exchange(s) after the Units are listed on the Stock Exchange, subject to the SEBI (MF) Regulations. As per the existing SEBI (MF) Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the Scheme or other existing schemes of the Mutual Fund.

F. FUNDAMENTAL ATTRIBUTES

In terms of Regulation 18 (15A) of the SEBI (MF) Regulations, following are the fundamental attributes of the Scheme:

(i) Type of a Scheme

An Open Ended Exchange Traded Fund

(ii) Investment Objective

To generate returns which closely correspond to the returns generated by securities as represented by S&P CNX Nifty Index, subject to tracking error, if any.

Investment Pattern: Securities covered by S&P CNX Nifty/ debt and money market instruments portfolio break-up with minimum and maximum asset allocation is disclosed in section on Asset Allocation Pattern.

(iii) Terms of Issue

• Liquidity Provisions:

The Units of the Scheme will be listed on the Capital Market Segment of NSE. The Units can be purchased / sold during the trading hours of NSE like any other publicly traded stock.

Further, the AMC/Mutual Fund may at its sole discretion list Units of the Scheme on any other recognized Stock Exchange(s).

In addition to purchase and sale of Units on NSE, Authorized Participants and Large Investors can directly subscribe to or redeem the Units of the Scheme with the Mutual Fund in Creation Units size at NAV based prices on all Business Days during an on going offer period, commencing not later than 10 (ten) Business Days from the date of closure of NFO Period.

The Mutual Fund will endeavor to dispatch the redemption proceeds within 3 - 4 Business Days but not later than 10 (ten) Business Days from the acceptance of a valid redemption request. In case the redemption proceeds are not dispatched within 10 (ten) Business Days of the date of receipt of valid redemption request, the AMC will pay interest @ 15% p.a. or such other rate as may be prescribed from time to time.

• Aggregate fees and expenses

Please refer to section IV B. 'Fees and Expenses' on Page 33 of this document.

• Any safety net or guarantee provided

This Scheme does not provide any safety net or guaranteed or assured returns.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s)/Option(s) there under or the trust or fee and expenses payable or any other change which would modify

the Scheme(s) and the Plan(s)/Option(s) there under 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.

G. BENCHMARK INDEX

The Benchmark for Religare Nifty Exchange Traded Fund is S&P CNX Nifty Index. The performance of the Scheme will be compared with that of benchmark. In terms of investment objective and asset allocation pattern of the Scheme, the Scheme will be primarily investing in securities which are constituents of S&P CNX Nifty Index and hence, S&P CNX Nifty Index is most suitable index for the Scheme.

About S&P CNX Nifty Index:

The S&P CNX Nifty tracks the behavior of a portfolio of blue chip companies, the largest and most liquid Indian securities. It includes fifty companies listed on NSE. It captures approximately 65% of its float-adjusted market capitalization of the companies listed on NSE, covers 21 sectors of the Indian economy (source: www.nseindia.com) and offers investment managers exposure to the Indian market in one efficient portfolio. The index has been trading since April 1996 and is well suited for benchmarking, index funds and index based derivatives.

Constituents of S&P CNX Nifty as on April 29, 2011:

Sr.#	Company Name	Sr.#	Company Name
1	ACC Ltd.	2	Ambuja Cements Ltd.
3	Axis Bank Ltd.	4	Bajaj Auto Ltd.
5	Bharat Heavy Electricals Ltd.	6	Bharat Petroleum Corporation Ltd.
7	Bharti Airtel Ltd.	8	Cairn India Ltd.
9	Cipla Ltd.	10	DLF Ltd.
11	Dr. Reddy's Laboratories Ltd.	12	GAIL (India) Ltd.
13	Grasim Industries Ltd.	14	HCL Technologies Ltd.
15	HDFC Bank Ltd.	16	Hero Honda Motors Ltd.
17	Hindalco Industries Ltd.	18	Hindustan Unilever Ltd.
19	Housing Development Finance Corporation Ltd.	20	I T C Ltd.
21	ICICI Bank Ltd.	22	Infosys Technologies Ltd.
23	Infrastructure Development Finance Co. Ltd.	24	Jaiprakash Associates Ltd.
25	Jindal Steel & Power Ltd.	26	Kotak Mahindra Bank Ltd.
27	Larsen & Toubro Ltd.	28	Mahindra & Mahindra Ltd.
29	Maruti Suzuki India Ltd.	30	NTPC Ltd.
31	Oil & Natural Gas Corporation Ltd.	32	Power Grid Corporation of India Ltd.
33	Punjab National Bank	34	Ranbaxy Laboratories Ltd.
35	Reliance Capital Ltd.	36	Reliance Communications Ltd.
37	Reliance Industries Ltd.	38	Reliance Infrastructure Ltd.
39	Reliance Power Ltd.	40	Sesa Goa Ltd.
41	Siemens Ltd.	42	State Bank of India

Sr.#	Company Name	Sr.#	Company Name
43	Steel Authority of India Ltd.	44	Sterlite Industries (India) Ltd.
45	Sun Pharmaceutical Industries Ltd.	46	Tata Consultancy Services Ltd.
47	Tata Motors Ltd.	48	Tata Power Co. Ltd.
49	Tata Steel Ltd.	50	Wipro Ltd.

The Trustee/AMC reserve 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 SEBI Regulations and other prevailing guidelines, if any.

H. FUND MANAGER FOR THE SCHEME

Mr. Pranav Gokhale is the fund manager for the Scheme.

Pranav, age 32 years, is a Chartered Accountant from the Institute of Chartered Accountants of India, New Delhi and has also done his M.Com. from Mumbai University. He has around 8 years of experience, which includes 6 years in Indian equity markets. He has worked with IL&FS as Assistant Manager - Senior Equity Analyst (May 2006 - Oct 2008), ICICI Direct as Assistant Manager - Research (Jul 2005 - May 2006), International Ship Repair LLC Fujairah as Senior Financial Officer (Sept 2004 - Oct 2004) and Rosy Blue Securities Pvt. Ltd. as Manager Accounts & Finance (Feb 2004 - Sept 2004).

Mr. Pranav is also the fund manager for the following schemes:

- Religare AGILE Fund
- Religare Arbitrage Fund
- Religare AGILE Tax Fund

Apart from the above mentioned schemes, he also manages Religare Capital Protection Oriented Fund - Series I jointly with Mr. Sujoy Das.

I. INVESTMENT RESTRICTIONS

Pursuant to Regulations, the following investment restrictions are currently applicable to the Scheme:

- 1 The Scheme shall not invest more than 10% of its NAV in the equity shares or equity related instruments of any company and in listed securities/units of Venture Capital Funds.

Provided, that the limit of 10% shall not be applicable for investments in case of index fund or sector or industry specific scheme. In the case of sector/industry specific scheme, the upper ceiling on investments may be in accordance with the weightage of the scrips in the representative sectoral index/sub index as disclosed in the Scheme Information Document or 10% of the NAV of the Scheme, whichever is higher.

- 2 The Mutual Fund under all its Scheme(s) shall not own more than 10% of any company's paid up capital carrying voting rights.
- 3 The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.
- 4 The Scheme shall not make any investment 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 the net assets.

- 5 The Mutual Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.

- 6 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.

- 7 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 that the Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

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

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

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

- 9 The Scheme will comply with the following restrictions for trading in exchange traded derivatives, as specified by SEBI vide its circular DNP/D/29/2005 dated September 14, 2005 read along with Circular SEBI/DNP/D/31/2006 dated September 22, 2006 as may be amended from time to time:
 - i. **Position limit for the Mutual Fund in equity index options contracts**
 - a. The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crores or 15% of the total open interest of the market in index options, whichever is higher, per stock exchange.
 - b. This limit would be applicable on open positions in all options contracts on a particular underlying index.
 - ii. **Position limit for the Mutual Fund in equity index futures contracts:**
 - a. The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crores or 15% of the total open interest of the market in index futures, whichever is higher, per stock exchange.
 - b. This limit would be applicable on open positions in all futures contracts on a particular underlying index.
 - iii. **Additional position limit for hedging**

In addition to the position limits at point (i) and (ii) above, the Mutual Fund may take exposure in equity index derivatives subject to the following limits:

 - a. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
 - b. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, Treasury Bills and similar instruments.
 - iv. **Position limit for Mutual Fund for stock based derivative contracts**

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts, is defined in the following manner:-

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

v. Position limit for each scheme of a Mutual Fund

The scheme-wise position limit/disclosure requirements shall be:

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

In terms of SEBI circular Cir/IMD/DF/11/2010 dated August 18, 2010, the following additional restrictions shall be applicable to the Scheme w.r.t investment in derivatives:

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

position has been taken, shall be treated under the limits mentioned in point (i).

viii. Definition of Exposure in case of Derivative Positions:

Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts.

- 10 Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007 as may be amended from time to time:

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

- i. "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
- ii. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustees.
- iii. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- iv. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
- v. The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme(s).

However, the above provisions will not apply to term deposits placed as margins for trading in cash and derivatives market.

- 11 The Scheme(s) shall not advance any loans.
- 12 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/or dividend to the Unit holders. Provided that the Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 month.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time.

All the investment restrictions will be applicable at the time of making investments.

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

J. HOW HAS THE SCHEME PERFORMED?

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

III. UNITS AND OFFER

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

A. New Fund Offer (NFO)

<p>New Fund Offer Period This is the period during which a new scheme sells its units to the investors</p>	<p>NFO opens on: 23rd May, 2011 NFO closes on: 6th June, 2011 The AMC/Trustee reserves the right to close the NFO of the Scheme before the above mentioned date. Any such closure shall be announced by giving at least one day notice in one daily newspaper.</p>
<p>New Fund Offer Price This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>Rs. 10/- per unit plus premium. The Units will be issued at a premium equivalent to the difference between allotment price and the face value of Rs.10/-. Example: Face Value (p.u.) = Rs. 10 Nifty (April. 29, 2011) = 5750 Allotment Price (p.u.) = 5750/10 = Rs. 575 (1/10th value of Nifty) NFO Price (p.u.) = Face Value + Premium* = Rs. 10 + Rs. 565 = Rs. 575 *Premium = Allotment Price - Face Value = Rs. 575 - Rs.10 = Rs. 565 In the beginning each unit will be approximately equal to 1/10th of the value of the S&P CNX Nifty and shall be based on investment of the proceeds of the NFO. Each unit of Religare Nifty ETF will be approximately equal to 1/10th of the value of S&P CNX Nifty.</p>
<p>Minimum Amount for Application in the NFO</p>	<p>Rs. 10,000/- per application and in multiples in of Re.1/- thereafter. In case of investors opting to switch into the Scheme from existing Scheme(s) of Religare Mutual Fund (subject to completion of lock in period, if any) during the NFO period, the minimum amount is Rs. 10,000/- per application and in multiples of Re. 0.01/- thereafter.</p>
<p>Minimum Target Amount This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 (five) Business Days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 (five) Business Days from the date of closure of the subscription period.</p>	<p>Rs. 1 Crore</p>
<p>Maximum Amount to be raised (if any) This is the maximum amount which can be collected during the NFO period, as decided by the AMC.</p>	<p>There is no maximum subscription (target) to be raised.</p>
<p>Options offered</p>	<p>None</p>
<p>Dividend Policy</p>	<p>The Trustees may declare the dividend subject to availability of distributable surplus calculated in accordance with SEBI Regulations. The actual declaration of dividend and frequency thereof will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustees shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of dividend nor that the dividend will be paid regularly. On payment of dividend, the NAV of the Units under the Scheme will fall to the extent of the dividend payout and applicable statutory levies, if any. When the dividend is declared, the same will be paid (subject to statutory levy, if any) to those Unit holders, whose names appear in the list provided by the Depositories (NSDL/CDSL) giving the details of the Beneficiary (Demat) Account holders and the number of Units held by them on the record date fixed for declaration of dividend. The Registrar & Transfer Agent will pay the dividend by forwarding a dividend warrant or directly crediting the bank account linked to the Beneficiary (Demat) account depending on the mode of receipt of dividend opted by the Unit holder. Dividend Distribution Procedure In accordance with SEBI Circular no. SEBI/IMD/ Cir No. 1/ 64057/06 dated April 4, 2006, the procedure for Dividend distribution would be as under: 1. Quantum of dividend and the record date will be fixed by the Trustee in their meeting. Dividend so decided shall be paid, subject to availability of distributable surplus. 2. Within one calendar day of decision by the Trustee, the AMC shall issue notice to the public communicating the decision about the dividend including the record date, 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. 3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of Unit holders for receiving dividends. The Record Date will be 5 calendar days from the date of issue of notice. 4. The notice will, in font size 10, bold, categorically state that pursuant to payment of dividend, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable). 5. The NAV will be adjusted to the extent of dividend distribution and statutory levy, if any, at the close of business hours on record date. 6. Before the issue of such notice, no communication indicating the probable date of dividend declaration in any manner whatsoever will be issued by Mutual Fund.</p>

<p>Allotment</p>	<p>Subject to the receipt of the minimum subscription amount, the Fund will allot the Units of the Scheme within 5 (five) Business Days from the date of closure of the NFO Period to all the valid applications received during the NFO Period. The AMC/Trustee retains the sole and absolute discretion to reject any application.</p> <p>The allotment of units will be made to the extent of Units in whole figures and the balance amount represented by fractional units will be refunded to the investors.</p> <p>Example: An investor invests Rs. 50,000 and allotment price is Rs. 531.25 per unit, then the investor would be allotted only 94 units instead of 94.118 units (Rs. 50,000/Rs. 531.25 p.u.) and the balance Rs. 62.50 (0.118 unit *Rs. 531.25 p.u.) will be refunded to the investor.</p> <p>In case of applications, where the investor has provided incorrect or incomplete information or the details pertaining to his/her Beneficiary Account or where the details provided in the application form does not match with details with Depository, the AMC will reject the application and will refund the subscription amount to the investor.</p> <p>Allotment Advice</p> <p>Upon allotment, an allotment advice will be sent by ordinary post to each unit holder, stating the number of units allotted to each Unit holder, within 5 (five) Business Days from the date of closure of NFO Period and the units will be credited to the Beneficiary Account of the applicant as per the details provided in the application form.</p>
<p>Refund</p>	<p>If the Scheme fails to collect the minimum subscription amount of Rs. 1 Crore, the Mutual Fund shall be liable to refund the subscription money (without interest except as provided below) to the applicants.</p> <p>In addition to the above, refund of subscription amount to applicants whose applications are invalid for any reason whatsoever or where the Demat details provided in the application form does not match with details with Depository Records will commence after the allotment process is completed.</p> <p>Further, balance subscription amount represented by fractional Units will be refunded to the investors.</p> <p>No interest will be payable on any subscription money refunded within 5 (five) Business Days from the date of closure of the NFO Period. Interest on subscription amount will be payable for amounts refunded later than 5 (five) Business Days from the date of closure of the NFO Period at the rate of 15% per annum for the period in excess of 5 (five) Business Days and will be charged to the AMC.</p> <p>Refund orders will be marked “A/c Payee only” and will be made in favour of and be dispatched to the sole / first Applicant, by registered post or by any other mode of payment as authorized by the applicant.</p>
<p>Who can invest?</p> <p>This is an indicative list and you are requested to consult with your financial advisor to ascertain whether the scheme is suitable to your risk profile</p>	<p>The following persons are eligible and may apply for subscription to the Units of the Scheme (subject to, wherever relevant, purchase of units of mutual funds being permitted under relevant statutory regulations and their respective constitutions):</p> <ol style="list-style-type: none"> Resident adult individuals either singly or jointly (not exceeding three) on an Anyone or Survivor basis; Hindu Undivided Family (HUF) through Karta; Minor through parent/legal guardian (minor will be first and sole holder); Partnership Firms in the name of any one of the partner; Proprietorship in the name of the sole proprietor; Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860; Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; Schemes of other mutual funds registered with SEBI; Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorized to invest in mutual fund schemes under their trust deeds; Non-Resident Indians (NRIs)/Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis; Foreign Institutional Investors (FIIs) and their sub-accounts registered with SEBI on repatriation basis; Army, Air Force, Navy and other para-military units and bodies created by such institutions;

	<p>m) Scientific and Industrial Research Organisations;</p> <p>n) Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India/ Reserve Bank of India;</p> <p>o) Provident/Pension/Gratuity Fund to the extent they are permitted;</p> <p>p) Other schemes of Religare Mutual Fund subject to the conditions and limits prescribed by SEBI Regulations;</p> <p>q) Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme(s);</p> <p>r) Such other individuals / institutions / body corporate etc. as may be decided by the Mutual Fund from time to time, so long as wherever applicable they are in conformity with SEBI Regulations.</p> <p>Note: Minor Unit holder on becoming major shall submit application form along with prescribed documents to RAMC/Registrar to change the status from Minor to Major. On the day the minor attains the age of majority, the folio of minor shall be frozen for operation by the guardian and any transactions (financial/ non-financial after the date of minor attaining majority) will not be permitted until the documents to change the status are received by Religare AMC/RTA. For list of documents and procedure for change in status from minor to major, please refer SAI or website of the Fund i.e. www.religaremf.com.</p> <p>Who can not invest?</p> <ol style="list-style-type: none"> Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FII or sub account of FII or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority. Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) can not invest in Mutual Funds. Non-Resident Indians residing in the Financial Action Task Force (FATF) Non Compliant Countries and Territories (NCCTs). Such other persons as may be specified by AMC from time to time.
Where can you submit the filled up applications	<p>During the NFO period, the applications duly filled up and signed by the applicants should be submitted at the office of the Collecting Banker/ the ISCs of AMC/Collection Centers of Karvy Computer Share Pvt. Ltd. whose names and addresses are mentioned at the end of this document.</p> <p>Religare Mutual Fund has appointed Kotak Mahindra Bank Ltd. (SEBI Registration No. INB100000927) as Collecting Banker for the New Fund Offer. AMC reserves the right to appoint additional collecting bankers during the New Fund Offer Period and change the bankers and/or appoint any other bankers subsequently.</p> <p>Investors can also subscribe to the Units of the Scheme through MFSS Facility of NSE and BSE StAR MF Facility of BSE during NFO period.</p>
How to Apply?	Please refer to the SAI and Application form for the instructions.
Listing	<p>The Units of the Scheme will be listed on the Capital Market Segment of NSE within 5 (five) Business Days of allotment. The AMC/Mutual Fund may at its sole discretion list the Units under the Scheme on any other recognized Stock Exchange(s) at a later date.</p> <p>An investor can buy/sell Units on a continuous basis on NSE during the trading hours like any other publicly traded stock.</p> <p>The price of the Units on NSE will depend on demand and supply at that point of time and underlying NAV. There is no minimum investment, although Units are purchased in round lots of 1 Unit.</p>
Special Products / facilities available during the NFO	<p>Stock Exchange Infrastructure Facility:</p> <p>Investors can subscribe to the Units of the Scheme through MFSS Facility of NSE and BSE StAR MF Facility of BSE during NFO period</p> <p>ASBA Facility:</p> <p>The Mutual Fund offers ASBA facility during the NFO of the Scheme.</p> <p>ASBA is an application containing an authorization given by the investor to block the application money in his specified bank account towards the subscription of Units offered during NFO of Scheme. If an investor is applying through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of Units. Please refer to the SAI for more details.</p>
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	The Scheme does not propose to reissue redeemed units. The number of Units held by the Unit holder in his Beneficiary (Demat) account will stand reduced by the number of Units redeemed.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	As the Units under the Scheme will be issued only in Electronic (Demat) mode the Units can be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time.

The delivery instructions for transfer of Units will have to be lodged with the Depository Participant (DP) in the requisite form as may be required from time to time and transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in Electronic (Dematerialized) form.

Pledge or Hypothecation of Units

The Units held in demat mode can be pledged and hypothecated as per the provisions of Depositories Act and Depositories Rules and Regulations.

Procedure of creating pledge or hypothecation:

- 1) If a beneficial owner intends to create a pledge on a security owned by him he shall make an application to the depository through the participant who has his account in respect of such securities.
- 2) The participant after satisfaction that the securities are available for pledge shall make a note in its records of the notice of pledge and forward the application to the depository.
- 3) The depository after confirmation from the pledgee that the securities are available for pledge with the pledger shall within fifteen days of the receipt of the application create and record the pledge and send an intimation of the same to the participants of the pledger and the pledgee.
- 4) On receipt of the intimation under clause (3) the participants of both the pledger and the pledgee shall inform the pledger and the pledgee respectively of the entry of creation of the pledge.
- 5) If the depository does not create the pledge, it shall send along with the reasons an intimation to the participants of the pledger and the pledgee.
- 6) The entry of pledge made under clause (3) may be cancelled by the depository if pledger or the pledgee makes an application to the depository through its participant:
 Provided that no entry of pledge shall be cancelled by the depository without prior concurrence of the pledgee.
- 7) The depository on the cancellation of the entry of pledge shall inform the participant of the pledger.
- 8) Subject to the provisions of the pledge document, the pledgee may invoke the pledge and on such invocation, the depository shall register the pledgee as beneficial owner of such securities and amend its records accordingly.
- 9) After amending its records under clause (8) the depository shall immediately inform the participants of the pledger and pledgee of the change who in turn shall make the necessary changes in their records and inform the pledger and pledgee respectively.
- 10) (a) If a beneficial owner intends to create a hypothecation on a security owned by him he may do so in accordance with the provisions of Clauses (1) to (9).
 (b) The provisions of Clauses (1) to (9) shall mutatis mutandis apply in such cases of hypothecation:
 Provided that the depository before registering the hypothecatee as a beneficial owner shall obtain the prior concurrence of the hypothecator.
- 11) No transfer of security in respect of which a notice or entry of pledge or hypothecation is in force shall be effected by a participant without the concurrence of the pledgee or the hypothecatee, as the case may be.

SUSPENSION OF SUBSCRIPTION/PURCHASE OR REDEMPTION/SALE OF THE UNITS

The Mutual Fund at its sole discretion reserves the right to suspend, temporarily or indefinitely, determination of NAV of the Unit of a Scheme and consequently of the subscription or redemption of Units of the Scheme, in any of the following events:

1. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme is not reasonable or would not reasonably be practicable without being detrimental to the interests of the Unit holders.
2. In the event of a breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
3. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme.
4. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the Registrar.
5. In case of natural calamities, strikes, riots and bandhs etc.
6. During the period of Book Closure.
7. If so directed by SEBI.

	<p>In the above eventualities, the time limits indicated above, for processing of requests for subscription/redemption of Units will not be applicable. Further subscription/redemption request for Units is not binding and may be rejected by Trustee, the AMC or their respective agents until it has been confirmed in writing by the AMC or its agents. All types of transactions will be processed at the next Applicable NAV after the resumption of subscription/redemption of Units in the Scheme. The suspension or restriction of repurchase/redemption facility under any of the scheme of the Mutual Fund shall be made applicable only after the approval of the Board of Directors of the AMC and the Trustee and the details of the circumstances and justification for the proposed action shall be informed to SEBI in advance.</p> <p>Further, under clause 5 to 7 the purchase/ sale of Units may be temporarily suspended on the Stock Exchange(s) on which the Units of the Scheme are Listed.</p> <p>RIGHT TO LIMIT REDEMPTIONS</p> <p>The Trustee may, in the general interest of the Unit holders of the Scheme and when considered appropriate to do so based on unforeseen circumstances/ unusual market conditions, limit the total number of Units which may be redeemed on any Business Day to 5% of the total number of Units then in issue under the Scheme or such other percentage as the Trustee may determine. Any Units which consequently are not redeemed on a particular Business Day will be carried forward for Redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing Load, if any) of the Business Day on which Redemption is made. Under such circumstances, to the extent multiple Redemption requests are received at the same time on a single Business Day, redemptions will be made on a prorate basis based on the size of each Redemption request, the balance amount being carried forward for Redemption to the next Business Day.</p>
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B. Ongoing Offer Details

<p>Ongoing Offer Period</p> <p>This is the date from which the scheme will reopen for subscriptions/ redemptions after the closure of the NFO period.</p>	<p>The Scheme will reopen for subscription and redemption on an ongoing basis within 10 (ten) Business Days from the date of closure of NFO Period.</p> <p>Upon reopening, the Units can be purchased and redeemed directly with the Fund only in Creation Unit size on all Business Days, at applicable NAV, subject to applicable load, if any.</p>
<p>Ongoing price for subscription/ redemption (from other schemes/plans of the mutual fund) by investors.</p> <p>This is the price you need to pay for purchase. Purchase Price = Applicable NAV</p> <p>This is the price you will receive for redemptions. Redemption Price = Applicable NAV*(1-Exit Load, if any)</p> <p>Example: If the applicable NAV is Rs. 10, Exit Load is 2% then redemption price will be: = Rs. 10*(1-0.02) = Rs. 9.80</p>	<p>Units of the Scheme in less than Creation Units size can not be purchased from/redeemed directly with the Fund and can be purchased/sold only on the Stock Exchange(s) where the units are listed.</p> <p>Ongoing price for subscription by Authorized Participants and Large Investors will be at Applicable NAV and redemption will be at Applicable NAV minus applicable Exit Load, if any.</p> <p>SUBSCRIPTION/REDEMPTION OF UNITS DIRECTLY WITH MUTUAL FUND</p> <p>Authorized Participants and Large Investors can subscribe or redeem the Units of the Scheme directly with the Mutual Fund in Creation Unit size in exchange of Portfolio Deposit and Cash Component at Applicable NAV, subject to applicable load, if any.</p> <p>CREATION UNIT</p> <p>'Creation Unit' is the number of Units of the Scheme, which is exchanged for a basket of shares underlying the Index called Portfolio Deposit and Cash Component. The facility of creating/ redeeming Units in Creation Unit size will be available only to the Authorized Participants and Large Investors.</p> <p>The Portfolio Deposit and Cash Component is explained as follows:</p> <ol style="list-style-type: none"> Portfolio Deposit: This is predefined basket of securities that represent the underlying Index and will be defined and announced by the AMC on daily basis and may change from time to time. Cash Component for subscription of Units in Creation Unit size: The Cash Component for subscription represents the difference between the Applicable NAV of Creation Unit and the market value of Portfolio Deposit. This difference will represent accrued dividend, income earned by the Scheme, accrued annual charges including management fees and residual cash in the Scheme. In addition, the Cash Component will include transaction cost as charged by the Custodian/DP, transaction handling charges and other incidental expenses for subscribing Units. In addition, the Cash Component for creation will also include statutory levies, if any. The Cash Component for subscription will vary from time to time and will be decided and announced by the AMC on its website and other data providers and media at large. Cash Component for redemption of Units in Creation Unit size: The Cash Component for redemption represents the difference between the Applicable NAV of Creation Unit and the market value of Portfolio Deposit. This difference will represent accrued dividend, income earned by the Scheme, accrued annual charges including management fees and residual cash in the Scheme. In addition, the Cash Component will include transaction cost as charged by the Custodian/DP, transaction handling charges and other incidental expenses for redeeming Units. In addition, the Cash Component for redemption will also include statutory levies, if any. The Cash Component for redemption will vary from time to time and will be decided and announced by the AMC. The Cash Component for Redemption will also include exit load, if any.

The AMC shall disclose on a daily basis the Portfolio Deposit and Cash Component for subscription and redemption of Units in Creation Unit size. The same will be disclosed on our website i.e. www.religaremf.com on daily basis and would be applicable for subscribing and redeeming units in Creation Unit size for that Business Day only.

CREATION UNIT

Each Creation Unit consists of 10,000 units of Religare Nifty ETF. The Mutual Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.

Example of Subscription/Redemption of Units

As explained above, the Creation Unit is made up of 2 components i.e. Portfolio Deposit and Cash Component. The Portfolio Deposit will be determined by Fund. The Portfolio Deposit will be predefined basket of securities that represent the underlying Index. The value of Portfolio Deposit will change due to changes in the prices during the day.

The example of Creation Unit as on April 29, 2011 of Religare Nifty ETF is as follows:

Security	Quantity	Price	Value
ACC Ltd.	33	1104.5	36448.5
Ambuja Cement Ltd.	276	150.9	41648.4
Axis Bank Ltd.	86	1333.7	114698.2
Bajaj Auto Ltd.	46	1477.7	67974.2
Bharti Airtel Ltd.	405	386.75	156633.75
Bharat Heavy Electricals Ltd.	53	1990.4	105491.2
Bharat Petroleum Corporation Ltd.	43	634.65	27289.95
Cairn India Ltd.	145	345.35	50075.75
Cipla Ltd.	170	308.9	52513
DLF Ltd.	122	228.1	27828.2
Dr. Reddy's Laboratories Ltd.	42	1679.35	70532.7
Gail (India) Ltd.	150	475.25	71287.5
Grasim Industries Ltd.	21	2446.65	51379.65
HCL Technologies Ltd.	81	512.3	41496.3
Housing Development Finance Corporation Ltd.	435	717.35	312047.25
HDFC Bank Ltd.	119	2337.75	278192.25
Hero Honda Motors Ltd.	32	1695.45	54254.4
Hindalco Industries Ltd.	430	219.05	94191.5
Hindustan Lever Ltd.	347	279.3	96917.1
ICICI Bank Ltd.	386	1117.5	431355
IDFC Ltd.	356	148.95	53026.2
Infosys Technologies Ltd.	162	2929.15	474522.3
I T C Ltd.	1780	191.85	341493
Jindal Steel & Power Ltd.	130	678.7	88231
Jaiprakash Associates Ltd.	385	95.3	36690.5
Kotak Mahindra Bank Ltd.	118	441.25	52067.5
Larsen & Toubro Ltd.	179	1660.15	297166.85
Mahindra & Mahindra Ltd.	159	770.25	122469.75
Maruti Udyog Ltd.	44	1301.25	57255
NTPC Ltd.	428	183.7	78623.6
Oil & Natural Gas Corporation Ltd.	452	317.75	143623
Punjab National Bank	45	1201.6	54072

Security	Quantity	Price	Value
Power Grid Corporation of India Ltd.	474	104.05	49319.7
Ranbaxy Laboratories Ltd.	51	453.75	23141.25
Reliance Communications Ltd.	222	99.6	22111.2
Reliance Capital Ltd.	38	572	21736
Reliance Industries Ltd.	565	972.4	549406
Reliance Energy Ltd.	47	658.1	30930.7
Reliance Power Ltd.	184	128.75	23690
Steel Authority of India Ltd.	196	161.85	31722.6
State Bank of India	86	2855.75	245594.5
Sesa Goa Ltd.	127	319.35	40557.45
Siemens Ltd.	51	858.3	43773.3
Sterlite Inds (Ind) Ltd.	476	183.1	87155.6
Sun Pharmaceutical Industries Ltd.	126	450.35	56744.1
Tata Motors Ltd.	117	1232.3	144179.1
Tata Power Co. Ltd.	54	1308.75	70672.5
Tata Steel Ltd.	220	613.45	134959
Tata Consultancy Services Ltd.	170	1158.65	196970.5
Wipro Ltd.	170	446.6	75922
Value of Portfolio Deposit ... (A)			58,30,081.00
NAV (p.u.) as on April 28, 2011			584.4705
Value of Creation Unit Size ... (B)			58,44,705.00
Cash Component (B-A)#			14,624.00

The above is just an example to illustrate the calculation of cash component. As can be seen from the above example, for subscription of 1 Creation Unit, Rs. 58,44,705/- would be the Portfolio Deposit and Rs. 14,624/- would be the Cash Component.

does not include incidental charges and will vary depending upon the charges incurred like Transaction Handling charges and other incidental charges for creating units.

PURCHASE / SALE OF UNITS ON THE EXCHANGE

The Units of the Scheme will be listed on the Capital Market Segment of NSE within 5 (five) Business Days from the date of allotment. An investor can buy/sell Units on a continuous basis on NSE during the trading hours like any other publicly traded stock.

The price of the Units on NSE will depend on demand and supply at that point of time and underlying NAV. There is no minimum investment, although Units are purchased /sold in round lots of 1 Unit.

The Mutual Fund may at its sole discretion list the Units under the Scheme on any other recognized Stock Exchange(s) at a later date.

Procedure of Subscribing Units of the Scheme for Portfolio Deposit directly with the Mutual Fund

The subscription request can be made to the Mutual Fund in a duly filled application form. Application forms for subscription of Religare Nifty ETF can be obtained from the office of AMC, distributors and Registrar and Transfer Agents.

The requisite securities constituting the Portfolio Deposit have to be transferred to the Fund's DP account while the Cash Component has to be paid to the AMC. If the instrument for Cash Component is not honoured for any reason whatsoever, the application is liable to be rejected. On confirmation of the same by the Custodian/AMC, the AMC will transfer the respective number of Units of the Scheme into the investor's Beneficiary Account with the Depository.

The AMC may create Creation Unit prior to receipt of all or a portion of the relevant Portfolio Deposit and Cash Component in certain circumstances where the purchaser, among other things, posts collateral to secure its obligation to deliver such outstanding Portfolio Deposit and Cash Component.

The Portfolio Deposit and Cash Component for Religare Nifty ETF may change from time to time. The Fund may from time to time change the size of Creation Unit.

Procedure of Redeeming Units of the Scheme for Portfolio Deposit directly with the Mutual Fund

The redemption request can be made to the Mutual Fund in a duly filled redemption form. Redemption forms for redeeming the Units of Religare Nifty ETF can be obtained from the office of AMC and Registrar and Transfer Agents.

	<p>The requisite number of Units of Religare Nifty ETF equaling the Creation Unit has to be transferred to the Fund's DP account and Cash Component to be paid to the AMC. On confirmation of the same by the AMC, the AMC will credit the redemption proceeds in the form of securities constituting Portfolio Deposit to the designated DP account of the investor and pay the Cash Component for redemption, if applicable.</p> <p>The AMC may redeem Units prior to receipt of all or portion of the relevant number of Units of Religare Nifty ETF in certain circumstances where the Unit holder, among other things, posts collateral to secure its obligation to deliver such outstanding Units of the Scheme.</p> <p>The Portfolio Deposit and Cash Component for the Units of the Scheme may change from time to time. The Fund may from time to time change the size of Creation Unit.</p> <p>If there are no quotes on the secondary market on NSE for 5 consecutive trading days, the Unit holder can redeem Units of Religare Nifty ETF directly with the Mutual Fund subject to payment of exit load of 1%.</p> <p>Further, if the average discount of the bid price to the indicative NAV over a period of 30 trading days is greater than 3%, the Unit holder can redeem Units of Religare Nifty ETF directly with the Mutual Fund for a period of 3 consecutive trading days subject to payment of exit load of 1%. The intimation of the same will be displayed on our website (www.religaremf.com).</p>
<p>Cut off timing for subscriptions/ redemptions/ switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Cut off timing for subscriptions:</p> <ol style="list-style-type: none"> 1. In respect of valid applications received upto 3.00 p.m. on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the Official Points of Acceptance where the application is received, the closing NAV of the day on which application is received shall be applicable. 2. In respect of valid applications received after 3.00 p.m. on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the Official Points of Acceptance where the application is received, the closing NAV of the next Business day shall be applicable. 3. In respect of valid applications with an outstation cheques or demand drafts not payable at par at the Official Points of Acceptance where the application is received, the closing NAV of day on which the cheque or demand draft is credited shall be applicable. <p>Cut off timing for redemption:</p> <ol style="list-style-type: none"> 1. In respect of valid applications received at the Official Points of Acceptance upto 3.00 p.m. on a Business Day by the Fund, the closing NAV of the day on which application is received shall be applicable. 2. In respect of valid applications received at the Official Points of Acceptance after 3.00 p.m. on a Business Day by the Fund, the closing NAV of the next Business day shall be applicable.
<p>Subscription/Redemption of Religare Nifty ETF for Cash directly with the Mutual Fund</p>	<p>The Mutual Fund may allow cash subscription of Units of Religare Nifty ETF in Creation Unit size by Authorized Participants and Large Investors. Such investors shall make subscription request to the Mutual Fund/AMC whereupon the Mutual Fund/AMC will arrange to purchase the underlying portfolio securities. The Portfolio Deposit and Cash Component will be exchanged for Religare Nifty ETF in Creation Unit size with the Mutual Fund.</p> <p>Also, the Mutual Fund may allow cash redemption of Units of Religare Nifty ETF in Creation Unit size by Authorized Participants and Large Investors. Such investors shall make redemption request to the Mutual Fund/AMC whereupon the Mutual Fund/AMC will arrange to sell underlying portfolio securities on behalf of the investor. Accordingly the sale proceeds of portfolio securities, after adjusting Cash Component for redemption, necessary charges/costs and prevailing exit load will be remitted to the investor.</p> <p>The subscription /redemption request for cash can be made to the Mutual Fund in a duly filled application form. Application form for cash subscription/ redemption of Units of Religare Nifty ETF can be obtained from the office of the AMC and Registrars and Transfer Agents.</p>
<p>Settlement of Purchase / Sale of the units of Scheme on NSE</p>	<p>Buying /Selling of Units of the Scheme on NSE is just like buying/ selling any other normal listed security. If an investor has bought Units, an investor has to pay the purchase amount to the broker/ sub- broker such that the amount paid is realized before the funds pay-in day of the settlement cycle on NSE. If an investor has sold Units, an investor has to deliver the Units to the broker/sub-broker before the securities pay-in day of the settlement cycle on NSE. The Units (in the case of Units bought) and the funds (in the case of Units sold) are paid out to the broker on the pay-out day of the settlement cycle on NSE. NSE regulations stipulate that the trading member should pay the money or Units to the investor within 24 hours of the pay-out.</p> <p>If an investor has bought Units, he should give standing instructions for 'Delivery-In' to his/her DP for accepting Units in his/her beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her DP to his/her trading member. The trading member will transfer the Units directly to his/her beneficiary account on receipt of the same from Stock Exchange's Clearing Corporation.</p>

	<p>An investor who has sold Units should instruct his/her Depository Participant (DP) to give 'Delivery Out' instructions to transfer the Units from his/her beneficiary account to the Pool Account of his/her trading member through whom he/she have sold the Units. The details of the Pool A/C (CM-BP-ID) of his/her trading member to which the Units are to be transferred, Unit quantity etc. should be mentioned in the Delivery Out instructions given by him/her to the DP.</p> <p>The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cutoff time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.</p>										
Rolling Settlement	<p>As per the SEBI's circular dated March 4, 2003, the rolling settlement on T+2 basis for all trades has commenced from April 1, 2003 onwards. The Pay-in and Pay-out of funds and the securities/units takes place within 2 working days after the trading date.</p> <p>The pay-in and pay-out days for funds and securities are prescribed as per the Settlement Cycle. A typical Settlement Cycle of Rolling Settlement is given below:</p> <p>Day Activity</p> <table border="1"> <tr> <td>T</td> <td>The day on which the transaction is executed by a trading member</td> </tr> <tr> <td>T+1</td> <td>Confirmation of all trades including custodial trades by 11.00 a.m.</td> </tr> <tr> <td>T+1</td> <td>Processing and downloading of obligation files to brokers/custodians by 1.30 p.m.</td> </tr> <tr> <td>T+2</td> <td>Pay-in of funds and securities by 11.00 a.m.</td> </tr> <tr> <td>T+2</td> <td>Pay out of funds and securities by 1.30 p.m.</td> </tr> </table> <p>While calculating the days from the Trading day (Day T), weekend days (i.e. Saturday and Sundays) and bank holidays are not taken into consideration.</p>	T	The day on which the transaction is executed by a trading member	T+1	Confirmation of all trades including custodial trades by 11.00 a.m.	T+1	Processing and downloading of obligation files to brokers/custodians by 1.30 p.m.	T+2	Pay-in of funds and securities by 11.00 a.m.	T+2	Pay out of funds and securities by 1.30 p.m.
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T+2	Pay-in of funds and securities by 11.00 a.m.										
T+2	Pay out of funds and securities by 1.30 p.m.										
Where can the applications for subscription/redemption be submitted?	<p>The application forms for subscription/redemption should be submitted at / may be sent by mail to, any of the ISCs / Official Points of Acceptance whose names and addresses are mentioned at the end of this document.</p> <p>For details on updated list of ISCs / Official Points of Acceptance investors are requested to call 1800 209 0007 (toll-free) / +91-22-6731 0000 or contact the AMC branches or log on to our website www.religaremf.com</p> <p>The AMC has the right to designate additional centre of Registrar as the Official Points of Acceptance during the Ongoing Offer Period and change such centres, as it deems fit.</p>										
Minimum amount for subscription/ redemption of Units directly with the Mutual Fund and Minimum amount for purchase and sale of Units on the Exchange	<p>SUBSCRIPTION / REDEMPTION OF UNITS DIRECTLY WITH MUTUAL FUND</p> <p>Authorized Participants and Large Investors can subscribe /redeem the Units of the Scheme in Creation Unit size. The number of units of the Scheme that investors can subscribe/redeem in exchange of Portfolio Deposit and Cash Component is 10,000 Units and in multiples thereof at NAV based prices.</p> <p>Each Creation Unit consists of 10,000 units of Religare Nifty ETF. The Mutual Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.</p> <p>PURCHASE / SALE OF UNITS ON THE EXCHANGE</p> <p>There is no minimum investment, although Units are purchased /sold in round lots of 1 Unit at the price quoted on NSE.</p>										
Role of Authorized Participants	<p>The AMC will appoint one or more Authorised Participant(s) to provide liquidity on secondary market on NSE on an ongoing basis.</p> <p>The role of Authorized Participants is to assure liquidity of Religare Nifty ETF Units on the Stock Exchanges where the Units are listed. Authorized Participants will offer buy and sell quotes (bid and ask quotes) on the Exchange such that buy and sell orders get executed in the market subject to price compatibility. The Authorized Participants may for the purpose of creating liquidity subscribe or redeem the Units of Religare Nifty ETF directly with the Mutual Fund. e.g. if the Authorized Participant's net delivery obligation is more than the stock of Religare Nifty ETF available with it, Authorized Participant may place subscription request with the Mutual Fund. Similarly, if the Authorized Participant has a net buy position and the same is to be settled in cash, it may redeem Units with the Mutual Fund for generating cash.</p>										
Minimum balance to be maintained and consequences of non maintenance.	<p>There is no minimum balance requirement.</p>										
Special Products	<p>Application via electronic mode:</p> <p>Subject to the Authorized Participants and Large Investors fulfilling certain terms and conditions stipulated by the AMC as under, Religare Asset Management Company Limited, Religare Mutual Fund or any other agent or representative of the AMC, Mutual Fund, the Registrar may accept transactions through any electronic mode ("fax/web/ electronic transactions") as permitted by SEBI or other regulatory authorities:</p>										

- a) The acceptance of the fax/web/electronic transactions will be solely at the risk of the transmitter of the fax/web/ electronic transactions and the Recipient shall not in any way be liable or responsible for any loss, damage caused to the transmitter directly or indirectly, as a result of the transmitter sending or purporting to send such transactions.
- b) The recipient will also not be liable in the case where the transaction sent or purported to be sent is not processed on account of the fact that it was not received by the recipient.
- c) The transmitter's request to the Recipient to act on any fax/web/electronic transmission is for the transmitter's convenience and the Recipient is not obliged or bound to act on the same.
- d) The transmitter acknowledges that fax/web/electronic transactions is not a secure means of giving instructions/ transactions requests and that the transmitter is aware of the risks involved including those arising out of such transmission.
- e) The transmitter authorizes the recipient to accept and act on any fax/web/ electronic transmission which the recipient believes in good faith to be given by the transmitter and the recipient shall be entitled to treat any such fax/web/ electronic transaction as if the same was given to the recipient under the transmitter's original signature.
- f) The transmitter agrees that security procedures adopted by the recipient may include signature verification, telephone call backs which may be recorded by tape recording device and the transmitter consents to such recording and agrees to cooperate with the recipient to enable confirmation of such fax/web/ electronic transaction requests.
- g) The transmitter accepts that the fax/web/ electronic transactions shall not be considered until time stamped as a valid transaction request in the Scheme in line with SEBI regulations.
- h) In consideration of the recipient from time to time accepting and at its sole discretion acting on any fax/ web/electronic transaction request received / purporting to be received from the transmitter, the transmitter agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, Religare Mutual Fund and Trustees 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, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on fax/web/ electronic transaction requests including relying upon such fax/ electronic transaction requests purporting to come from the transmitter even though it may not come from the transmitter.

The AMC reserves the right to discontinue the facility at any point of time.

Systematic Investment Plan (SIP):

Not Available

Systematic Transfer Plan (STP):

Not Available

Systematic Withdrawal Plan (SWP):

Not Available

Dividend Transfer Plan (DTP):

Not Available

Event Trigger Plan (ETP):

Not Available

Dematerialization

- a) The Units of the Scheme will be available only in the Electronic (Dematerialized) mode.
- b) The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and Beneficiary Account number of the applicant with the DP.
- c) The Units of the Scheme will be issued/repurchased and traded compulsorily in dematerialized form.

Applications without relevant details or incomplete details of his or her depository account are liable to be rejected.

<p>Rematerialization and Dematerialization of Units</p>	<p>Rematerialization and Dematerialization of Units will be in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time to time.</p> <p>The process for rematerialization is as follows:</p> <ul style="list-style-type: none"> • The investor will submit a remat request to his/her DP for rematerialization of holdings in his/her account. • If there is sufficient balance in the investor's account, the DP will generate a Rematerialization Request Number (RRN) and the same is entered in the space provided for the purpose in the rematerialization request form. • The DP will then despatch the request form to the AMC/R&T Agents. • The AMC/ R&T Agents accepts the request for rematerialization prints and despatches the Unit Certificate/Account Statement to the investor and sends electronic confirmation to the DP. • DP must inform the investor about the changes in the investor account following the acceptance of the request. <p>All Units will rank pari passu, concerned as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.</p> <p>Those investors who are holding Units in non demat form (on rematerialization) can, on completion of necessary formalities, convert their holdings into demat form once again.</p> <p>The process for dematerialization is as follows: The Unit holder will be required to make an application to AMC along with details like folio number, DP's Name, DP ID and Beneficiary Account No. with the DP for the issue of Units into demat form. Application for issue of Units in demat mode can be submitted to any of the OPAs/ISCs along with Unit Certificate/Account Statement. The AMC will endeavour to credit the Units to the Beneficiary Account of Unit holder within two working days or such other period as may be stipulated from time to time from the date of receipt of such request.</p>
<p>Accounts Statements</p>	<p>For normal transactions during ongoing subscription and redemption:</p> <ul style="list-style-type: none"> • An allotment advice reflecting the new or additional subscription as well as redemption / switch of Units shall be despatched to the Unit holder within 5 Business Days from the date of receipt of request from the Unit holder. However, under normal circumstances, the Mutual Fund shall endeavour to despatch an allotment advice within 3 - 4 Business Days from the date of the receipt of request from the Unit holder. • For those Unit holders who have provided an e-mail address, the AMC will send an allotment advice by email. • Unit holders will be required to download and print the documents after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties. <p>For Demat account holders:</p> <p>In addition to above, since the Unit holder will hold the Units of the Scheme in demat mode, the Unit holder will also receive the holding statement directly from their respective DP at such a frequency as may be defined in the Depository Act or regulations or on specific request.</p> <p>Unit Certificate:</p> <p>Normally no Unit Certificates will be issued. However, on request from the Unit holder, the AMC shall issue a non-transferable Unit Certificate to the applicant within 5 Business Days of the receipt of request for the certificate. A Unit Certificate if issued must be duly discharged by the Unit holder(s) and surrendered along with the request for redemption.</p>
<p>Dividend</p>	<ul style="list-style-type: none"> • The dividend warrants shall be dispatched to the Unit holders within 30 days of the date of declaration of the dividend. • The dividend proceeds will be paid by way of ECS / EFT / NEFT / RTGS / Direct credits / any other electronic manner by directly crediting the bank account linked to the demat account depending on the mode of receipt of dividend proceeds chosen by the Unit holder. Where the Unit holder has rematerialized the units, 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. • In case of specific request for dividend by warrants or unavailability of sufficient details with the Mutual Fund, the dividend will be paid by warrant 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 in case of non demat holders) 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

(a) Redemption

The Unit holder can request for Redemption by specifying the number of units to be redeemed, subject to Creation Unit size. Where the Unit holder specified the number of Units in words and figures and there is mismatch between the number specified in words and figures, the redemption request will be rejected.

The minimum number of Units for Redemption shall be in Creation Unit size. Each Creation Unit consists of 10,000 units of Religare Nifty ETF. The Mutual Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.

(b) How to Redeem

A Unit holder desiring to redeem can use a transaction slip for redemption request. Completed transaction slip can be submitted at an ISC/OPA. Transaction slips can be obtained from any of the ISCs/OPA.

In case the Units are standing in the names of more than one Unit holder, where mode of holding is specified as 'Jointly', redemption requests will have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unit holders will have the power 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.

The AMC reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to on-line transactions on the Internet, as may be decided by the AMC from time to time. The alternative mechanism may also include electronic means of communication such as redeeming Units online through the website of the AMC or any other website etc. The alternative mechanisms would be applicable to only those investors who opt for the same in writing and subject to investor fulfilling such conditions as AMC may specify from time to time.

Signature mismatches

If the AMC / Registrar finds a signature mismatch, while processing the redemption request, then the AMC / Registrar reserves the right to process the redemption only on the basis of supporting documents confirming the identity of the investors.

(c) 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 their bank account linked to the demat account by way of EFT / NEFT / RTGS / Direct credits / any other electronic manner, if sufficient banking account details are available with Mutual Fund for investor. As per SEBI (MF) Regulations, the Mutual Fund shall despatch Redemption proceeds within 10 (ten) Business Days of the date of Redemption. However, under normal circumstances, the Mutual Fund would endeavor to credit the first / sole Unit holder's account with the Redemption proceeds within 3 Business Days from the date of Redemption.

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

The redemption proceeds will be paid by cheque and payments will be made in favour of the Unit holder with bank account number linked to the demat account. Redemption cheques will be sent to the Unit holders 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 (ten) 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 (ten) Business Days of the Redemption Date.

However, under normal circumstances, the Mutual Fund would endeavor to despatch the Redemption cheque within 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. The despatch 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 or non-delivery or any consequences thereof, if the despatch has been made correctly as stated in this paragraph.

REDEMPTION BY NRIs / FIIs

Credit balances in the account of an NRI / FII 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 / FII Unit holders will be subject to the relevant laws / guidelines

	<p>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</p> <p>(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 NRO account; or</p> <p>(ii) Remitted abroad or at the NRI investor's option, credited to his NRE / FCNR / 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 / FCNR account.</p> <p>In the case of FIIs</p> <p>Credit the net amount of redemption proceeds of such Units to the foreign currency account or Non-Resident Rupee Account of the FII investor.</p> <p>Pursuant to Government of India Notification No. GSR (381) E dated May 3, 2000, transactions which are not specifically prohibited under the Foreign Exchange Management (Current Account Transactions) Rules, 2000 or which are not included in Schedule II (transactions specified in this Schedule require prior approval of the Government of India) or Schedule III (transactions specified in this Schedule require prior approval of Reserve Bank of India) may be permitted by authorized dealers without any monetary / percentage ceilings subject to compliance with the provisions of Section 10(5) of the Foreign Exchange Management Act, 1999.</p> <p>Effect of Redemption</p> <p>The number of Units held by the Unit holder in his demat account will stand reduced by the number of Units redeemed.</p> <p>Bank Details</p> <p>In order to protect the interest of Unit holders from fraudulent encashment of cheques, the current SEBI (MF) Regulations has made it mandatory for investors to mention in their Application / Redemption request, their bank name and account number.</p> <p>Investors are advised to furnish bank account details linked with their Demat Account. In case the bank details provided by the investor don't match with the bank details in the Depository records, then the bank details as available in the Depository records shall be deemed final.</p> <p>The normal processing time may not be applicable in situations where such details are not provided by Investors / Unit holders. 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>Delay in payment of redemption / repurchase proceeds</p>	<p>The AMC shall be liable to pay interest to the Unit holders at 15% or such other rate as may be prescribed by SEBI from time to time, in case the redemption / repurchase proceeds are not made within 10 (ten) Business Days of the date of Redemption / repurchase. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / Unit holders verification of identity or such other details relating to subscription for Units under any applicable law or as may be requested by a regulatory body or any government authority, which may result in delay in processing the application.</p>

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 AMC will calculate and disclose the first NAV of the Scheme within a period of 10 (ten) Business Days from the closure of the NFO Period. Subsequently, the NAVs will be calculated and disclosed on all the Business Days. The NAV of the Scheme and subscription/redemption price shall be published at least in two daily newspapers on daily basis in accordance with the SEBI Regulations. The AMC shall update the NAVs on the website of the Fund (www.religaremf.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 9.00 p.m. on every Business Day. If the NAVs are not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The AMC may also calculate intra-day indicative NAV (computed based on snapshot prices received from NSE) and will be updated during the market hours on its website. Intra day indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund by the Authorised Participant.</p> <p>Information regarding NAV can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.</p>
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<p>Half yearly Disclosures: Portfolio / Financial Results</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The Mutual Fund shall publish a complete statement of the Scheme portfolio and the unaudited financial results, within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the head office of the mutual fund is located.</p> <p>The Mutual Fund may opt to send the portfolio to all Unit holders in lieu of the advertisement (if applicable).</p> <p>The Portfolio Statement will also be displayed on the website of the Mutual Fund and AMFI.</p>
<p>Half Yearly Results</p>	<p>The Mutual Fund and AMC shall before the expiry of one month from the close of each half year i.e. 31st March and on 30th September, publish its unaudited financial results in one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the mutual fund is situated.</p> <p>The unaudited financial results will also be displayed on the website of the Mutual Fund and AMFI.</p>
<p>Annual Report</p>	<p>The Scheme wise annual report or an abridged summary thereof shall be mailed (e-mailed if opted / requested) 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) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.religaremf.com) and Association of Mutual Funds in India (www.amfiindia.com).</p>
<p>Associate Transactions</p>	<p>Please refer to Statement of Additional Information (SAI).</p>
<p>Taxation</p> <p>The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p>	<p>The information set out below outlines the tax implications with respect to the Unit holders of the Scheme and with respect to the Mutual Fund and is based on relevant provisions of the Indian Income Tax Act, 1961 and Wealth Tax Act, 1957 (collectively known as "the relevant provisions"), and prevailing as on June 28, 2010.</p> <p>Since the information below is based on the relevant provisions as on June 28, 2010 any subsequent changes in the relevant provisions could affect tax implications.</p> <p>Jitendra Sanghavi & Co. does not make any representation on the procedures for ascertaining the tax implications nor do they make any representations regarding any legal interpretations. Further, except for the above procedure, Jitendra Sanghavi and Co. has not performed any other services in connection with any other data or information included in the Statement of Additional Information.</p> <p>THE FOLLOWING INFORMATION IS PROVIDED FOR GENERAL INFORMATION PURPOSES ONLY. THERE CAN BE NO ASSURANCE THAT THE TAX POSITION OR THE PROPOSED TAX POSITION WILL REMAIN SAME. IN VIEW OF THE INDIVIDUAL NATURE OF TAX IMPLICATIONS, EACH INVESTOR IS ADVISED TO CONSULT HIS OR HER OWN TAX ADVISER WITH RESPECT TO THE SPECIFIC TAX IMPLICATIONS ARISING OUT OF HIS OR HER PARTICIPATION IN THE SCHEME.</p> <ol style="list-style-type: none"> 1. For the Unit holders <ol style="list-style-type: none"> 1. Dividend income from Mutual Fund received by Unit holders would be tax free in the hands of the Unit holders as per the provisions of section 10(35) of the Income-tax Act, 1961 (the Act). 2. The characterization of gains losses arising from sale / transfer of units as capital gains or business income would depend on the classification of the said units by the unit holder. It would depend on whether the unit holder has classified such units as capital assets or as stock in trade. 3. Under Section 2(29A) of the Act, read with section 2(42A) of the Act, a unit of a Mutual Fund is treated as a long term capital asset if the same is held for more than 12 months. If the unit is held for 12 months or less, the same is treated as a short term capital asset. 4. Taxation of Long Term Capital Gains <p>Under Section 112 of the Act, capital gains arising on the transfer of long term capital assets are subject to tax at the rate of 20%. The capital gains will be computed by deducting expenditure incurred in connection with such transfer and indexed cost of acquisition of the unit from the sale consideration. Further, the maximum tax payable on long term capital gains on such units is restricted to 10% of capital gains calculated without indexation of the cost of acquisition.</p> <p>However, as per section 10(38) of the Act, long term capital gain arising from the sale of a unit of an equity oriented fund is exempt from tax. In such cases, at the time of sale of units (redemption) the unit holder will have to pay a Securities Transaction Tax (STT) of 0.25% of the sale / redemption value.</p> <p>The income by way of long term capital gains of a company would be taken into account in computing the book profits and Minimum Alternate Tax payable, if any, u/s 115JB of the Act (irrespective of whether it is exempt u/s 10(38)).</p> <p>Further, in case of an individual or HUF where the total income as reduced by the long term capital gains is below the maximum amount not chargeable to tax i.e. Rs. 160,000 in case of all individuals, to Rs. 190,000 in case of women and to Rs. 240,000 in case of senior citizens, the long term capital gains shall be reduced to the extent of the shortfall and only the balance long term capital gains will be subject to the flat rate of taxation.</p>

5. **Taxation of Short Term Capital Gains**
 Short term capital gains arising to a unit holder will be taxed at the normal rate applicable to that unit holder as per the provisions of the Act. The capital gains will be computed by deducting expenditure incurred in connection with such transfer and cost of acquisition of the unit from the sale consideration.
 The taxable/total income and the tax payable arising from short term capital gains shall be computed in accordance with the tax rates applicable to the investor.
 However, as per section 111A of the Act, short term capital gain arising from the sale of a unit of an equity oriented fund is taxable at the rate of 15%. In such cases, at the time of sale of units (redemption) the unit holder will have to pay STT of 0.25% of the sale/redemption value.
 Further, in case of an individual or HUF, being a resident, where the total income as reduced by the short term capital gains as per section 111A is below the maximum amount not chargeable to tax i.e. Rs. 160,000 in case of all individuals, to Rs. 190,000 in case of women and to Rs. 240,000 in case of senior citizens, the short term capital gains as per section 111A shall be reduced to the extent of the shortfall and only the balance short term capital gains as per section 111A will be subject to the flat rate of taxation.
6. For the purposes of point 4 and 5 above,
 An "equity oriented fund" is a fund where the investible funds are invested in equity shares of domestic companies to the extent of more than 65% of the total proceeds of such fund.
 In addition to the aforesaid tax, surcharge at the following rates is also payable:
 In case of foreign companies at the rate of 2.5% where the total income exceeds Rs.10,000,000
 In case of domestic company at the rate of 7.5% where the total income exceeds Rs.10,000,000
 In the case of an individual, HUF, Association of Persons ('AOP') or firm, surcharge is NIL.
 An education cess of 3% (inclusive of 1 % of additional cess for Secondary and Higher education) on total income tax payable (including surcharge) is payable by all categories of taxpayers.
7. The capital loss resulting from sale of units would be available for setting off against other capital gains made by the investor and would reduce the tax liability of the investor to that extent. However, losses on transfer of long term capital assets would be allowed to be set-off only against gains from transfer of long-term capital assets and the balance long-term capital loss shall be carried forward separately for a period of eight assessment years to be set off only against long-term capital gains. Further, as the long-term capital gains on sale of units of equity oriented fund are exempt from tax the losses from such units may not be allowed to be set off against other gains.
8. Switching between units of a scheme will be effected by way of redemption of units of the relevant option and reinvestment of the redemption proceeds in the other units selected by the unit holder. Hence switching will attract the same implications as applicable on transfer of such units.
9. Where a person buys any units within a period of three months before the record date and sells such units within nine months after such date, the dividend income on such units being exempt from tax, then the capital loss, if any, on such sale to the extent of dividend income cannot be set off against other gains.
10. Where a person buys units (original units) within a period of three months before the record date, receives bonus units on such original units, and then sells the original units within a period of nine months from the record date and continues to hold the bonus units, then the loss incurred on the original units shall not be allowed to be set off against other profits but shall be deemed to be the cost of acquisition of the bonus units.
11. However, in cases which are not covered by clause 10 above, the cost of acquisition of bonus units for the investors would be NIL, as provided by section 55(2) of the Act.
12. The long term capital gains on transfer of units would be exempt from tax under Section 54EC of the Act, subject to fulfillment of certain conditions specified in the section. This section requires investments in specified bonds. However, if the amount invested is less than the capital gains realized, only proportionate capital gains would be exempt from tax.
13. Where the units are treated as stock in trade and the profits arising from the sale of units are taxed under the head "Profits & Gains of business or profession", the STT paid by the unit holder would be allowed as deduction under section 36 (1) (xv) of the Act in computing the total income under the head "Profits or gains of business or profession".
14. Long-term capital gains of notified FII's (specified as FII's by the government) arising on sale/repurchase of equity shares and units, held for a period of more than twelve months, would be taxed at the rate of 10% under Section 115AD of the Act (subject to the exemption of tax on long-term capital gains provided for in Sec. 10(38) of the Act, discussed elsewhere in this document). The said tax rate would be increased by a surcharge of 10% in case of corporate assesseees. Further, an education cess of 3% would be charged on amount of tax inclusive of surcharge.

Such gains would be calculated without inflation index and currency fluctuations.

Short-term capital gains arising on sale/repurchase of units would be taxed at 30% (15% if such short term capital gains are of the nature referred in section 111A of the Act, discussed elsewhere in this document). The said applicable tax rate would be increased by 10% surcharge in case of corporate assessee. Further an education cess of 3% would be charged on amount of tax inclusive of surcharge.

15. As per the provisions of Section 194K and 196A of the Act, no deduction of tax at source shall be made from income credited or paid by a mutual fund to a resident Unit holder.
16. As per circular no. 715 dated August 8, 1995 issued by the CBDT in case of resident Unitholders, no tax is required to be deducted at source from capital gains arising at the time of repurchase or redemption of the units.

However, with respect to short-term capital gains arising from sale of equity oriented schemes, tax is required to be deducted at the rate of 15%. No deduction of tax is required to be made from long term capital gains arising to non residents from sale of units of equity oriented schemes.

In addition to the aforesaid tax, surcharge at the following rates is also payable:

In case of foreign companies at the rate of 2.5% where the total income exceeds Rs.10,000,000. In the case of an individual, HUF or Association of Persons ("AOP") and artificial juridical person, surcharge is NIL.

An education cess of 3% (inclusive of 1 % of additional cess for Secondary and Higher education) on total income tax payable (including surcharge) is payable by all categories of taxpayers.

17. Under section 196D of the Act, no tax is required to be deducted at source on income by way of capital gains earned by a Foreign Institutional Investor (FII).
18. As per circular no. 728 dated October 30, 1995 issued by the CBDT, in the case of a remittance to a country with which a Double Tax Avoidance Agreement (DTAA) is in force, the tax should be deducted at the rate provided in the Finance Act of the relevant year or at the rate provided in the DTAA, whichever is more beneficial to the assessee. In order for the Unitholder to obtain the benefit of a lower rate available under a DTAA, the Unitholder will be required to provide the Mutual Fund with a certificate obtained from his Assessing Officer stating his eligibility for the lower rate.
19. As per Section 206AA of the Act, w.e.f 1 April 2010, every person who is entitled to receive any sum or income or amount on which tax is deductible at source, is required to furnish the Permanent Account Number (PAN) to the person responsible for deducting such tax, failing which tax shall be deducted at the rates as per the Act or rates in force or 20% whichever is higher.
20. Mutual Fund units are exempt from wealth tax since they are not treated as an asset for wealth tax purposes as per section 2(ea) of Wealth Tax Act, 1957.
21. Since the provisions of the Gift Tax Act, 1958 have ceased to apply with effect from October 1, 1998, gift of units of mutual funds made on or after October 1, 1998 will not be liable to Gift Tax under the Gift Tax Act, 1958. However, pursuant to the Finance Act, 2009, Section 56 of the Income Tax Act has been amended to provide that the value of any property, including units of mutual funds, received without consideration or for inadequate consideration on or after October 1, 2009 (from persons or in situations other than those exempted under Section 56(2)(vii) of the Act) will be included in the computation of total income of the recipient and be subject to tax.

II. For the Mutual Fund

1. Religare Mutual Fund is a Mutual Fund registered with SEBI and as such is eligible for benefits under Section 10(23D) of the Act. Accordingly, its entire income is exempt from tax.
2. The Scheme being an equity oriented scheme, no additional tax under section 115R of the Income-tax Act, 1961 is payable on income distribution, if any, made by the Scheme.
3. Securities Transaction Tax ("STT") is applicable on transactions of purchase or sale of equity shares in a company or a derivative or units of Equity Oriented Fund entered into on a recognized stock exchange and sale of units of Equity Oriented Fund to the Mutual Fund.

The STT rates as applicable from June 1, 2005 are given in the following table:

	Taxable Securities Transaction	Rate	Payable by
1.	Purchase of an equity share in a company or a unit of an equity oriented fund, where – (a) the transaction such purchase is entered into in a recognized stock exchange; and (b) the contract for the sale of such share is settled by the actual delivery or transfer of such share.	0.125%	Purchaser

	Taxable Securities Transaction	Rate	Payable by
2.	Sale of an equity share in a company, or a unit of an equity oriented fund, where – (a) the transaction of such sale is entered into in a recognized stock exchange; and (b) the contract for the sale of such share is settled by the actual delivery or transfer of such share.	0.125%	Seller
3.	Sale of an equity share in a company, or a unit of an equity oriented fund, where – (a) the transaction of such sale is entered into in a recognized stock exchange; and (b) the contract for the sale of such share is settled otherwise than by the actual delivery or transfer of such share.	0.025%	Seller
4.	(a) Sale of an option in securities (w.e.f 01.06.2008)	0.017% of option premium	Seller
	(b) Sale of Option in securities, where option is exercised (w.e.f 01.06.2008)	0.125% of the settlement price	Purchaser
	(c) Sale of futures in securities (w.e.f 01.06.2008)	0.017%	Seller
5.	Sale of unit of an equity oriented fund to the Mutual Fund.	0.25%	Seller

The above Statement of Possible Direct Tax Benefits / Consequences sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of mutual fund units. The statements made above are based on the tax laws in force and Chapter VII of the Finance (No. 2) Act, 2004, pertaining to Securities Transaction Tax as interpreted by the relevant taxation authorities as of date. Investors/Unit holders are advised to consult their tax advisors with respect to the tax consequences of the purchase, ownership and disposal of mutual fund units.

Investor services

Investor may contact the AMC for any investor assistance and complaint resolution by making a call on our No.: 1800 209 0007 (toll-free) or +91-022-6731 0000 or by sending fax at Fax No.: +91-022-2837 1565 or sending message at E-mail ID: mfservices@religare.com. Investors can also post their grievances/feedback/suggestions on our website www.religaremf.com. Investor can also address their queries and complaints to Mr. Surinder Singh Negi - Head - Operation and Customer Services. His contact details are as follows:

Religare Asset Management Company Ltd.
3rd Floor, GYS Infinity,
Paranjpe 'B' Scheme, Subhash Road,
Vile Parle (East), Mumbai - 400 057.
Tel. No.: +91-22-6731 0000 Fax No.: +91-22-2837 1565
E-mail ID: mfservices@religare.com

Investors can visit our Investor Service Centres (ISCs) at nearest location. The list of ISCs is available at the end of this document and is available on our website www.religaremf.com. The AMC will follow up with the ISCs and Registrar and Transfer Agents to ensure timely redressal and prompt investor services.

Investors can send their communications and requests to Karvy Computershare Pvt. Ltd., Registrar & Transfer Agents at following contacts:

Karvy Computershare Pvt. Ltd.
Unit: Religare Mutual Fund.
KARVY Plaza, H.No.8-2-596,
2nd Floor, Left Wing,
Street No. 1, Banjara Hills,
Hyderabad - 500 034.
Tel. No.: +91-40-23312454
Fax No.: +91-40-23311968
E-mail ID: religare.care@karvy.com

D. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit under the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation day. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

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

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

The NAV shall be calculated up to four decimal places. The AMC will calculate and disclose the first NAV of the Scheme within a period of 10 (ten) Business Days from the closure of the NFO Period. Subsequently, the NAVs will be calculated and disclosed on all the Business Days.

The AMC will calculate and disclose the NAV on all the Business Days. The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Scheme. The information provided under this section seeks to assist the investor in understanding the expense structure of the Scheme and types of different fees/ expenses and their percentage that the investor is likely to incur on purchasing and selling the Units of the Scheme.

A. New Fund Offer (NFO) Expenses

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

NFO expenses will be borne by the AMC/Trustee/Sponsor.

B. Annual Scheme Recurring Expenses

These are the fees and expenses for operating the Scheme. These expenses include investment management and advisory fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that upto 1.50% of the daily average net assets of the Scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the Fund.

Particulars	% p.a. of Average daily Net Assets
Investment Management & Advisory Fee	0.75
Custodial Fees	0.10
Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption cheques/warrants etc.	0.05
Marketing & Selling Expenses including Agents Commission and statutory advertisement	0.25
Brokerage & Transaction Cost pertaining to the distribution of units	0.05
Audit Fees/Fees and expenses of trustees	0.03
Costs related to investor communications	0.04
Listing Fees	0.01
Costs of fund transfer from location to location	0.02
Other Expenses*	0.20
Total Recurring Expenses...	1.50

*Including License Fees to be paid to IISL towards obtaining the license for the Underlying Index.

The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the Scheme will bear directly or indirectly. These estimates have been made in good faith as per the information available with AMC and are based on a corpus size of Rs.1 Crore under the Scheme and would change to the extent assets are lower or higher. If the corpus size is in excess of Rs.1 Crore, the above mentioned recurring expenses in the Scheme would change. The expenses under any head may be more or less than as specified in the table above, but the total recurring expenses that can be charged to the Scheme will be subject to limits prescribed from time to time under the SEBI (MF) Regulations.

These estimates have been made in good faith as per the information available to the Investment Manger based on past experience and are subject to change inter-se. Types of expense charged shall be as per SEBI (Mutual Funds) Regulations, 1996.

Recurring expenses including investment management and advisory fees that can be charged to the Scheme shall be subject to limit prescribed by Regulation 52 of the SEBI Regulations, as amended from time to time, which is presently 1.50% of weekly average net assets of the Scheme. Further, as per the Regulations, the investment management fees shall not exceed 0.75% of the weekly average net

assets of the Scheme.

Recurring expenses incurred in excess of the permitted limits under the applicable Regulations will be borne by the AMC/ Trustee/ Sponsor.

The Fund will update the current expense ratios on its website (www.religaremf.com) within two working days mentioning the effective date of change.

C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the Units or to redeem the Units from the Scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.religaremf.com) or you may call at 1800 209 0007 (toll-free)/ +91-22-6731 0000 or you can contact your distributor.

During the New Fund Offer Period and an Ongoing Offer Period:	
Entry Load	Nil In terms of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase / switch-in. The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.
Exit Load	Nil*

*For redemption in Creation Unit Size

However, if there are no quotes on the secondary market on NSE for 5 consecutive trading days, the Unit holder can redeem Units of Religare Nifty ETF directly with the Mutual Fund subject to payment of exit load of 1%.

Further, if the average discount of the bid price to the indicative NAV over a period of 30 trading days is greater than 3%, the Unit holder can redeem Units of Religare Nifty ETF directly with the Mutual Fund for a period of 3 consecutive trading days subject to payment of exit load of 1%. The intimation of the same will be displayed on our website (www.religaremf.com).

Of the exit load or CDSC charged to the investor, a maximum of 1% of the redemption proceeds shall be maintained in a separate account which can be used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Any balance will be credited to the Scheme immediately.

The investor is requested to check the prevailing Load structure of the Scheme before investing. Investors may refer to the current applicable Load structure by referring to the SID or the AMC website or by calling at 1800 209 0007 (toll-free)/ +91-22-6731 0000.

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

Under the Scheme, the AMC reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the SEBI Regulations. The Load may also be changed from time to time and may be linked to the period of holding.

The Redemption Price however, will not be lower than 93% of the NAV, and the Sale Price will not be higher than 107% of the NAV, provided that the difference between the Redemption price and Sale price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 7% calculated on the Sale Price.

Any imposition or enhancement of Load in future shall be applicable on prospective investments only. At the time of changing the Load Structure:

1. The addendum detailing the changes will be attached to SIDs and Key Information Memorandum. 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. The addendum will be displayed on the website of the Fund and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centres and distributors / brokers office.
3. The introduction of the exit load along with the details will be

stamped in the acknowledgement slip issued to the investors on submission of the application form and will also be disclosed in the accounts statement 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 measure which the Mutual Fund may consider necessary.

D. Waiver of Load for Direct Applications

Not applicable

V. RIGHTS OF UNIT HOLDERS

Please refer to Statement of Additional Information for details.

VI. 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

This section shall contain the details of penalties, pending litigation and action taken by SEBI and other regulatory and Govt. Agencies

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 Trustees/Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.
 - The NSE and NSCCL have levied various penalties/ fines aggregating to approximately Rs. 4.42 million on Religare Securities Ltd ('RSL') during the period from April 2005 till May 2, 2011, for various reasons, including reporting short collection of margins, violations observed during inspection, violation of exposure limits in the future and option segment dealt for and on behalf of various clients, trading in option segment of the NSE, violation of client level limit for trading in specified scrips, clearing shortage, non-submission of UCC details, delay in monthly disclosures and delayed uploading of computer to computer link terminal data.
 - The BSE has levied various penalties/ fines aggregating to approximately Rs. 0.36 million on RSL during the period from April 2005 till May 2, 2011 for various reasons, including violation of trading limits in certain categories of scrips, entering into transaction on behalf of certain specified clients (which led to price rise), violation of intra-day trading limits, violation observed during inspection, violation of trading limits in Z group securities, bad delivery charges, incorrect punching of individual orders in institutional category, late payouts, modification of client codes, etc.
 - In addition to the above, NSDL has through certain letters levied penalties aggregating to approximately Rs. 0.17 million and CDSL has levied a penalty of approximately Rs. 500 since April 2005.
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 Board of Trustees/Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/are a party. The details of the violation shall also be disclosed.
 - a). The SEBI in the matters of IFSL Limited, Mega Corporation Limited, Karuna Cables Limited and Millenium Cybertech Limited, issued ad interim orders dated September 28, 2005, October 24, 2005, November 29, 2005 and January 24, 2006, respectively pending investigation, while observing a sharp increase in price and trading volume in respect of the scrips of the above mentioned companies. Pursuant to the said orders, the SEBI has restrained RSL, among other stock brokers from buying, selling or dealing in the specified scrips of the companies mentioned above, directly or indirectly, on behalf of certain promoters, directors and clients specified by the SEBI from the date of the respective orders, until the receipt of further orders from the SEBI. Subsequently, the SEBI has, pursuant to orders dated June 16, 2006, July 24, 2006, July 25, 2006 and September 26, 2006, in the matters of IFSL Limited, Mega Corporation Limited, Karuna Cables Limited and Millenium Cybertech Limited, respectively confirmed the ad interim orders. Subsequently, SEBI disposed off the proceedings against RSL in IFSL; by consent orders disposed of adjudication proceedings in relation to Mega Corporation Limited and Karuna Cables Limited and issued an administrative warning in the matter of Millenium Cybertech Limited and later on vacated the direction issued in Millennium Cybertech.
 - (b) Pursuant to an inspection of books and records of PMS division of RSL for the period September 2004 to December 2005, SEBI has initiated an inquiry officer proceeding vide its letter dated November 8, 2007. The company has duly submitted its reply to SEBI vide its letter dated December 10, 2007 along with necessary documentary evidence denying the observations contained in the show cause notice of the Enquiry Officer. Further, SEBI vide its letter dated March 25, 2009 has issued a notice for conducting a hearing on April 24, 2009 in the concerned matter, which was duly attended by the company officials and submissions were made. Pursuant to above SEBI has issued a Show Cause Notice dated October 22, 2009 under Regulation 28 of SEBI (Intermediaries) Regulations 2008 as to why appropriate penalty, as Designated Member consider appropriate should not be imposed on RSL. RSL has submitted its reply to the notice. RSL has also been granted a personal hearing on January 8, 2010 in relation to the above show cause as per the letter from

SEBI dated December 11, 2009. As the certificate of registration under the Portfolio Manager Regulations was transferred to RAMCL from RSL, RAMCL has now made an application for consent order dated January 12, 2010. Further SEBI vide its letter March 2, 2010 granted RSL an opportunity to attend Internal Committee Meeting on March 11, 2010 with SEBI officials and present the case. The meeting was duly attended by the officials of the Company. SEBI vide its letter dated May 18, 2010 has communicated that the panel of Whole Time Members, SEBI have not accepted the terms of consent. Accordingly, the Company has filed application for consent order with revised terms of settlement on May 21, 2010. SEBI vide its consent order dated September 27, 2010 has disposed of the proceedings initiated vide Show Cause Notice dated October 22, 2009.

- (c) Pursuant to an Inspection of books and records of Broking and Depository division conducted by the SEBI, it has thereafter vide its letter dated November 30, 2009 initiated adjudicating proceedings against RSL for the alleged violation of the SEBI Act, the Depositories Act, 1996, the Stock Broker Regulations, the Depository Regulations and certain SEBI circulars. RSL has duly replied to the letter. Further SEBI vide its letter dated July 7, 2010 has in order to conduct inquiry in the matter granted opportunity of hearing to RSL, which was duly attended by the RSL officials. SEBI vide its Order dated November 10, 2010 imposed total penalty of Rs 3 Lacs on certain violations observed. RSL is contesting the same. RSL on January 17, 2011 has filed an appeal with The Securities Appellate Tribunal (SAT) against the order of adjudication officer.
- (d) In case of TV commercial of Religare PSU Equity Fund, as open ended equity scheme, SEBI vide its show cause notice dated November 13, 2009 stated that the display and voice over for standard warning was less than 5 seconds and was unintelligible. The AMC has filed its response with relevant supporting documents stating that display and voice over for standard warning in TVC was 5 seconds and intelligible. SEBI granted personal hearing before the Whole Time Member, SEBI. After considering the submission made by the AMC, Whole Time Member, SEBI vide its order dated February 9, 2010 disposed of the proceeding initiated vide the show cause notice dated November 13, 2009 with a direction to the AMC, Mutual Fund and CEO of AMC to abide strictly by the stipulations on advertisement by mutual funds, issued by SEBI from time to time, both in letter and spirit.
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.

None

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.

None

Notes:

1. Any amendments / replacement / re-enactment of SEBI (MF) Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Scheme Information Document.
2. The Scheme under this Scheme Information Document was approved by the Trustee in their Board Meeting held May 28, 2010. The Trustees have certified that Religare Nifty Exchange Traded Fund approved by them is a new product offered by Religare Mutual Fund and is not a minor modification to the existing scheme/fund/product.
3. **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 the Board of Directors of
Religare Asset Management Company Limited
(Investment Manager for Religare Mutual Fund)

Sd/-

Saurabh Nanavati
Chief Executive Officer

Place: Mumbai

Dated: May 3, 2011

List of Collection Centres / Official Points of Acceptance

RELIGARE ASSET MANAGEMENT COMPANY LIMITED - For NFO and ongoing basis

■ **Agra:** Block No.30, Shop No.126, Sanjay Place, Agra - 282002. Tel. No.: 0562 - 6459171. ■ **Ahmedabad*:** Unit No.201, 2nd Floor, Megha House, Mithakali Six Roads, Law Garden, Ellisbridge, Ahmedabad - 380006. Tel. No.: 079 - 40231500. ■ **Allahabad:** Shop No. 4, Anant Raj Plaza, Main M. G. Road, Civil Lines, Allahabad - 211001. Tel. No.: 0532 - 6455816. ■ **Bangalore*:** 305, 3rd Floor, Prestige Meridien II, Citibank, 30, M. G. Road, Bangalore - 560001. Tel. No.: 080 - 42941000. ■ **Baroda:** Unit No.101/102, 1st Floor, Siddharth Complex, R. C. Dutta Road, Baroda-390019. Tel. No.: 0265 - 6643386. ■ **Bhopal:** MF- 6, A Block, Mansarovar Complex, Hoshangabad Road, Bhopal - 462016. Tel. No.: 0755 - 4289632. ■ **Bhubaneswar (Orissa):** 3rd Floor Varha Complex, Plot no-111, Master Canteen Square, Unit-3, Bhubaneswar - 751001. Tel. No.: 0674 - 6532062. ■ **Chandigarh*:** Second Floor, SCO No. 359 - 360, Near G K International Hotel, Sector 35-B, Chandigarh-160022. Tel.No.:0172-6451315. ■ **Chennai*:** "Challa Mall", 11&11A, 3rd Floor, Sir Thegaraya Road, T. Nagar, Chennai - 600017. Tel.No.:044 - 64502422. ■ **Coimbatore:** Aiswarya complex, Door No:196/8, Ground Floor, TV Samy Road West, RS Puram, Coimbatore - 641002. Tel.No.:0422 - 6457815. ■ **Dehradun:** EBD Business Centre, Post Box-248, 49, Rajpur Road, Dehradun 248 001. Tel. No.: 0135 - 6453212. ■ **Delhi*:** Vanadana Building, 10th Floor, 11, Leo Tolstoy Marg, Connaught Place, New Delhi - 110 001. Tel. No.: 011 - 43789000. ■ **Goa:** Advani Business Centre, Office No. CUJ2, Neelkamal Arcade, Atmaram Borkar Road, Above Federal Bank, Panjim - 403001. Tel. No.: 0832-6650402. ■ **Guwahati:** Religare Insurance Broking, Office No. 6, Ground Floor, Mayur Gardens, G. S. Road, A B C Bus Stop, Guwahati - 781005. Tel. No.: 0361 2343050. ■ **Hyderabad*:** TSR Towers, Tower B-1, Plot No.6-3-1090, Raj Bhavan Road, Somajiguda, Hyderabad - 500082. Tel. No.: 040 - 66468863. ■ **Indore:** Room No.216, 2nd Floor, Starlit Tower, Y.N. Road, Indore - 452001. Tel. No.: 0731 - 4257351. ■ **Jaipur:** 2nd Floor, 'Brij Anukampa', Ashok Marg, C-Scheme, Jaipur - 302 001. Tel. No.: 0141 - 6451086. ■ **Jalandhar:** 514-A, 5th Floor, Grand Mall, BMC Chowk, Adjoining Radisson Hotel, Jalandhar 144001. Tel. No.: 0181- 4686870. ■ **Jamshedpur:** Shop No - 16, Bharat Business Centre, Ground

Floor, Bistupur, Jamshedpur - 831011. Tel. No.: 0657-2756186. ■ **Kanpur*:** 1st Floor, KAN Chambers, 14/113 Civil Lines, Kanpur-208001. Tel. No.: 0512-6451658. ■ **Kochi:** Door No. CC 40/377, 3rd Floor, Jos Annexe, Jos Junction, M.G.Road, Kochi-682016. Tel. No.: 0484-6453727. ■ **Kolkata*:** 124, LORDS, 1st Floor, 7/1 Lord Sinha Road, Kolkata-700071. Tel. No.: 033-44031000. ■ **Kota:** 315, Old Dhan Mandi, Gandhi Chowk, Kota - 324006. Tel. No.: 9983349808. ■ **Lucknow*:** 403, 4th Floor, Ratan Square, 20-A Vidhan Sabha Road, Lucknow - 226001. Tel. No.: 0522-3292022. ■ **Ludhiana*:** 301, 3rd Floor, SCO No.18, Feroze Gandhi Market, Opp. Ludhiana Stock Exchange, Ludhiana 141001. Tel. No.: 0161- 6543354. ■ **Madurai:** Shop No. 1, 1st Floor, 16 & 17, North Veli Street, A. R. Plaza, Madurai-625001. Tel. No.: 0452-6460114. ■ **Mumbai (Nariman Point)*:** Office No. 17, 1st floor, Jolly Maker Chambers II, Nariman Point, Mumbai 400021. Tel. No.: 022-43416000. ■ **Mumbai (Vile Parle)*:** 3rd Floor, GYS Infinity, Paranjpe "B" Scheme, Subhash Road, Vile Parle (E), Mumbai - 400 057. Tel. No.: 022-67310000. ■ **Mumbai (Ghatkopar)*:** Sai Infotech, 408, 4th Floor, Patel Chowk, Ghatkopar (E), Mumbai 400 077. Tel. No.: 022-67417465. ■ **Nagpur:** C/o Religare Securities Limited, Jain House, Opp. Patwardhan High School, Sitabuldi, Nagpur-440012. Tel. No.: 712-6463962. ■ **Nasik:** Suyojit Modern Point, Shop No. SF 18, Sharanpur Road, Opposite Police Parade Ground, Nashik - 422 005. Tel. No.: 0253-3012050. ■ **Patna*:** 306, 3rd Floor, "Grand Plaza" Fraser Road, Patna - 800 001. Tel. No.: 0612-6550315. ■ **Pune*:** 6th Floor, Matrix IT Park, CTS No. 4/1, Final Plot No. 64/A of the Town Planning Scheme, Sangamwadi, Shivaji Nagar, Pune-411005. Tel. No.: 020-30513994. ■ **Raipur:** Shop No. T, 2nd Floor, DM Plaza, Near Fire Brigade Chowk, Chotapara, Raipur- 492001. Tel. No.: 0771-4056046. ■ **Surat:** 110, Jolly Plaza, Athwa Gate Circle, Govt. Near Girls Polytechnic College, Athwagate Circle, Surat 395 001. Tel. No.: 0261-6450848. ■ **Varanasi:** 3rd floor, Kubner Complex, D-5/8/2, Rathyatra, Varanasi-221010. Tel. No.: 0542-3270020. ■ **Vijaywada:** 3rd Floor, Vasantha Plaza, 40-1-126, M.G.Road, Benz Circle, Vijaywada - 520010. Tel. No.: 0866-6454945

*For NFO & On going Sales for large investors and Authorized Participants.

KARVY COMPUTERSHARE PVT. LTD. - Collection Centres For NFO Only

■ **Ajmer:** 1-2, II Floor, Ajmer Tower, Kutchari Road, Ajmer - 305 001. Tel. No.: 0145-2628055, 0145-2628065. ■ **Aligarh:** 1st Floor, Kumar Plaza, Aligarh - 202001. Tel. No.: 0571-3200210. ■ **Bhagalpur:** 2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, Bhagalpur - 812001. Tel. No.: 0641-3200584. ■ **Bokaro:** B-1, 1st Floor, Near Sona Chandi Jewellers, City Centre, Sector - 4, Bokaro Steel City - 827 004 (Jharkhand). Tel. No. : 06542 - 233330/32/30. ■ **Cuttack:** Dargha Bazar, Opp. Dargha Bazar Police Station, Buxibazar, Cuttack - 753001. Tel. No. 0671-2613906. ■ **Durgapur:** MWAV-16, Bengal Ambuja Complex, 2nd Floor, City Centre, Durgapur - 713216. Tel. No.: 0343-6512111.

■ **Gorakhpur:** Above V.I.P. House, Adjacent A.D. Girls Inter College, Bank Road, Gorakhpur- 273 001. Tel. No.: 0551-3200444, 0551-3246793, 0551-2346519. ■ **Jabalpur:** 43, Naya Bazar, Opposite Shyam Talkies, Jabalpur (M.P.) 482 001. Tel. No. 0761 - 3204376. ■ **Jamnagar:** 108 Madhav Plaza, Opp SBI Bank, Near Lal Bangalow, Jamnagar - 361001. Tel. No. 0288-2556260, 0288-2556562. ■ **Meerut:** 1st Floor, Medi Centre Complex, Opp. ICICI Bank, Hapur Road, Meerut - 250 002. Tel. No. 0121-3202163, 0121-3252943. ■ **Ranchi:** Commerce Towers, 3rd Floor, Room No. 307, Beside Mahabir Towers, Main Road, Ranchi - 834 001. Tel. No. 0651 - 2331320.

KOTAK MAHINDRA BANK - Collection Centres For NFO Only

■ **Agra:** Shriram Hospital M.G.Road, Agra - 282003. ■ **Ahmedabad:** Ground Floor, Chandan House Opp. Abhijeet III, Near Mithakali Six Roads, Navrangpura, Ahmedabad - 380006. ■ **Allahabad:** 2. Sardar Patel Marg Civil Lines Allahabad - 211001. ■ **Amritsar:** 10, Kennedy Avenue, The Main Mall Road, Amritsar - 143001. ■ **Anand:** P.M.Chambers, Mota Bazar, Vallab Vidya Nagar, Anand - 388120. ■ **Ankleshwar:** Shop # 11, 12, 12A, Narmada Arcade, Old Naitonal Highway, No.8, Ankleshwar - 393002. ■ **Aurangabad:** CTS No. 12995, Kandi Towers, Near Rokadiya Hanuman Colony, Jalna Road, Aurangabad - 431001. ■ **Bangalore:** 10/7, Umiya Land Mark, Next to Chancery Hotel, Lavelle Road, Bangalore - 560001. ■ **Baroda:** Panorama Building, R.C. Dutt Road, Alkapuri, Vadodara - 390015. ■ **Bhavnagar:** Bhavna Construction Company, Plot No. 2108/A, G.R. Sterling Centre, Waghwadi Road, Bhavnagar - 364001. ■ **Bhopal:** 214, Bhagwan Complex, Zone 1, MP Nagar, Bhopal-462016. ■ **Bhubaneswar:** 184, Ground Floor, Janpath, Bhubaneswar - 751001. ■ **Chandigarh:** SCO 153-154-155, Madhya Marg, Sector 9 - C, Chandigarh - 160009. ■ **Chennai:** 'Capitale', Ground Floor, 555, Anna Salai, Chennai - 600018. ■ **Cochin:** Ground Floor, Kumarapillai Estate, M G Road, Cochin - 682031. ■ **Coimbatore:** 727, Avinashi Road, Skanda Square, Coimbatore - 641018. ■ **Dhanbad:** Ground Floor, Ward No. 18, Ramson Arcade, Shastri Nagar, Dhanbad - 826001. ■ **Guwahati:** 4th Floor, Ganapati Enclave, G S Road, Uluvari, Opp. Bura Service Station, Guwahati - 781007. ■ **Hyderabad:** Pavani Jewel Tower, Ground Floor, Somajiguda, Hyderabad - 500089. ■ **Indore:** 580, M.G.Road, Indore - 452001. ■ **Jaipur:** 57, Krishna Tower, Sardar Patel Marg, C-Scheme, Jaipur - 302001. ■ **Jalandhar:** Midas Corporate Park, G T Road, Jalandhar - 144001. ■ **Jamshedpur:** Gayatri Enclave, K. Road, S. Town, Bistupur, Jamshedpur - 831001. ■ **Jodhpur:** Bombay Motor Building, Bombay Motor Circle, 87/B-2 Chopasani Road, Jodhpur - 342003. ■ **Jorhat:** Dr. KC Dey's Building, Gar Ali Road, Junction of Rupahi Ali and Gar Ali Road, Jorhat - 785001. ■ **Kanpur:** 17/03, The Mall, Meghdoot Hotel Building, Kanpur - 208001. ■ **Kolhapur:**

Shop No. B4-B8, Royal Prestige, Sai Extension, City Survey No. 11127, E Ward, Raja Rampuri Road, Kolhapur - 416001. ■ **Kolkatta:** Apeejay House 15, Parkstreet, Kolkatta - 700016. ■ **Lucknow:** 3GF, Speed Building, Shahanzaf Road, Lucknow - 226001. ■ **Ludhiana:** SCO 120, Ground Floor, Feroze Gandhi Market, Ludhiana - 141001. ■ **Madurai:** 1-A West Perumal Maistry Street, Madurai - 625001. ■ **Mehsana:** Rajendra Estate, Opp. Gayatri Temple, State Highway, Mehsana - 384002. ■ **Moradabad:** Sri Ganapati Complex, Near Ekta Dwar, Opp Mission School, Civil Lines, Moradabad - 244001. ■ **Morbi:** Shop No 5-8, Ground Floor, Silver Plaza, Ram Chowk, Savsar Plot, Morbi - 363641. ■ **Mumbai:** 5 C/II, Mittal Court 224, Nariman Point, Mumbai - 400001. ■ **Nagpur:** Ground Floor, 345 Shree Mohini Complex, Kingsway, Nagpur - 440001. ■ **Nashik:** Shop No.1, Payas, Opp. B Y K College, Thatte Nagar Road, Nashik - 422005. ■ **New Delhi:** Ground Floor, Ambadeep, 14, K.G. Marg, New Delhi-110001. ■ **Panjim:** Ground Floor, Hotel Park Plaza, Opp Azad Maidan, Panjim - 403001. ■ **Patiala:** Ground Floor, SCO 116-119, New Leela Bhavan, Patiala - 47001. ■ **Patna:** Shop No 3,4,5, Ahmad Husain Complex, Exhibition Road, Gandhi Maidan, Patna - 800001. ■ **Pune:** Bakre Avenue, FP NO 226/3, Bhandarkar Road, Pune - 411004. ■ **Rajkot:** Nath Complex, Ground Floor, Near Race Course, Dr. Yagnik Road, Rajkot - 360007. ■ **Salem:** Plot No 12, S No. 98, Bharathi Street, Alagapuram, Salem - 636001. ■ **Surat:** Ground Floor, Kotak House, KG Point, Ghod Dod Road, Surat - 395007. ■ **Trichy:** B-17, Aishwaryam Building, Sashtiri Road, Thillai Nagar, Trichy - 620017. ■ **Trivandrum:** S I Properties, Ground Floor, White Haven Vellayambalam, Trivandrum - 695010. ■ **Valsad:** Shop Nos. 3-6, Sai Keval Jalaram Road Valsad - 396001. ■ **Varanasi:** D-37/37 Spice, KCM Cineplex Complex, Godowlia Chowk, Varanasi - 221001. ■ **Vijaywada:** 40-1-48/1, M.G.Road, Labbipet, Vijaywada - 520010. ■ **Visnagar:** 1st Floor, Rajkamal Complex, Near Railway Station, Visnagar - 384315. ■ **Udaipur:** Trimurti Heights, 8-C Bank Street, Madhuban, Udaipur - 313004.

LIST OF INVESTOR SERVICE CENTRES OF KARVY COMPUTERSHARE PVT. LTD. (KARVY), REGISTRAR & TRANSFER AGENTS OF RELIGARE MUTUAL FUND (ON ONGOING BASIS) THESE WILL BE IN ADDITION TO THE EXISTING OFFICIAL POINTS OF ACCEPTANCE OF RELIGARE AMC.

■ **Agra:** Deepak Wasan Plaza, Behind Holiday Inn, Opp Megdoot Furnitures, Sanjay Place, Agra – 282002 (U.P). Tel no. 0562-4000601. ■ **Ahmedabad:** 201, Shail Building, Opp : Madhusudhan House, Nr. Navrangpura Telephone Exchange, Navrangpura, Ahmedabad – 380 006. Tel no. 079-26402967 / 32997508. ■ **Amritsar:** 72-A, Taylor's Road, Aga Heritage Gandhi Ground, Amritsar – 143 001. Tel no. 0183-5053804, 0183-5053802. ■ **Bangalore:** No. 51/25, 1 St Floor, Surya Building, Ratna Avenue, Richmond Road, Bangalore – 560 025. Tel no. 080 – 32008452. ■ **Bhubaneswar:** Plot No. – 104/105(P), Jaydev Vihar, Besides Hotel Pal Heights, Bhubaneswar – 751013. Tel no. 0674-2547531/32. ■ **Chandigarh:** Sco-371-372, First Floor, Above HDFC Bank, Sector 35B, Chandigarh – 160 022. Tel no. 0172-5071725. ■ **Chennai:** Flat No F11, First Floor, Akshya Plaza, (Erstwhile Harris Road), Opp Chief City Metropolitan Court, # 108, Adhithanar Salai, Egmore, Chennai – 600002. Tel no. 044 42028512. ■ **Cochin:** Room no 2, 11nd Floor, Jewel Arcade, (Above Oriental Insurance Ltd), Layam Road, Cochin – 682 011. Tel no. 0484-4010273, 0484-4010224. ■ **Coimbatore:** 29/1, 1 St Floor, Chinthamani Nagar, Opp To Indian Overseas Bank, Nsr Road, Saibaba Colony, Coimbatore – 641011. Tel no. 9600930515, 0422-4384770. ■ **Dehradun:** Kaulagarh Road, Near Sirmaur Marg, Above Reliance Webworld, Dehradun – 248 001. tel no. 0135 – 3205130. ■ **Durgapur:** MWAV-16, Bengal Ambuja Complex, 2nd Floor, City Centre, Durgapur – 713216. Tel: 0343-6512111. ■ **Hyderabad:** 8-2-596 Karvy Plaza, Avenue 4, Street No.1, Banjara Hills, Hyderabad – 500 034. Tel no. 040 – 23312454 Ext. 124. ■ **Indore:** G – 7, Royal Ratan Building, M.G. Road, Opp. Kotak Mahindra Bank, Indore – 452 001. Tel No.: (0731) – 4266828. ■ **Jaipur:** S-16 A, 3rd Floor, Land Mark, Opposite Jaipur Club, Mahavir Marg, C – Scheme, Jaipur – 302 001. ■ **Jalandhar:** Lower Ground Floor, Office No. 3, Arora Prime Tower, Plot No. 28, G T Road, Jalandhar – 144 004. Tel no. 0181-4634410. ■ **Jodhpur:** 203, Modi Arcade, Chupasni Road, Jodhpur – 342 001. Tel no. 0291-5103026, 0291-5103046. ■ **Kanpur:** 15/46, Opp. Muir Mills, Civil Lines, Kanpur – 208001. Tel no. 0512-3209782, 0512-3246390. ■ **Kolkata:** 16 Jatin Bagchi Road, Kolkata – 700 029. Tel no. 033 – 24659297, 033 – 39518643, 033-2463-5432. ■ **Lucknow:** Usha Sadan, 24, Prem Nagar, Ashok Marg, Lucknow – 226 001. Tel no. 0522-3213115. ■ **Ludhiana:** SCO – 136, First Floor Above Airtel Show Room Feroze Gandhi Market, Ludhiana – 141 001. Tel: 0161 4648747. ■ **Madurai:** Rakesh Towers, 30-C, Bye Pass Road, 1st Floor, Opp Nagappa Motors, Madurai – 625010. ■ **Mangalore:** Ground Floor, Mahendra Arcade, Kodial Bail, Mangalore – 575 003. Tel no. 0824 – 2494110. ■ **Moradabad:** Om Arcade, Parker Road, Above Syndicate Bank, Tari Khana Chowk, Moradabad – 244 001. Tel no. 0591-3201272. ■ **Mumbai:** DAS Chambers, Ground Floor, Opp. BSE & next to Corporation Bank, Dalal Street, Fort, Fort Mumbai – 400 023. Tel no. 022 – 66235353. ■ **Nagpur:** 1st Floor, Sadoday Arcade, WHC Road, Above Top N Town, Dharampeth, Nagpur – 440 001. Tel no, 0712 – 6619382, 0712 – 6610513. ■ **New Delhi:** 305 3rd Floor, New Delhi House, Barakhamba Road, Connaught Place, New Delhi – 110 001. Tel: 011 – 43681700. ■ **Panipat:** 1st Floor, Krishna Tower, Near HDFC Bank, Opp. Railway Road, G T Road, Panipat – 132103. Tel no. 0180-3200136, 0180-3296960. ■ **Panjim:** No.7 & 8, El. Dorado Plaza, Heliodoro Salgado Road, Panjim – 403 001. ■ **Patna:** 3A, 3rd floor, Anand tower, Beside chankya cinema hall, Exhibition road, Patna – 800001. Tel no. 0612-6453098. ■ **Pune:** Shop No. 16, 17 & 18, Ground Floor, Shreenath Plaza, Dyaneshwar Paduka Chowk, F.C. Road, Pune – 411 004. Tel no 020 – 255 33795 / 255 32783 / 255 33592 Fax no. 020 – 25533742. ■ **Rajkot:** 104, Siddhi Vinayak Complex Dr Yagnik Road, Opp Ramkrishna Ashram, Rajkot – 360 001. Tel no. 0281-3046532. ■ **Surat:** G-16 Empire State Building, Nr Udhna Darwaja, Ring Road, Surat-395002. ■ **Trivandrum:** 2nd Floor, Akshaya Towers, Above Jetairways, Sasthamangalam, Trivandrum – 695 010. Tel no. 0471 – 2725728. ■ **Udaipur:** 201-202, Madhav Chambers, Opp. G.P.O, Chetak Circle, Madhuban, Udaipur-313001. Tel no. 0294-2429370. ■ **Vadodara:** SB – 4&5, Mangal Deep Complex, Opposite Masonic Hall, Productivity Road, Alkapuri, Vadodara – 390 007. Tel: 0265 – 6640870/71. ■ **Varanasi:** D-64/132, KA 1st Floor, Anant Complex, Sibra, Varanasi – 221 010. Tel no. 0542-3204893, 0542-2223814, 0542-2225365. ■ **Vijayawada:** 39-10-7 Opp. Municipal Water Tank, Labbipet, Vijayawada – 520 010. Tel no. 0866 2475126. ■ **Visakhapatnam:** 47-14-5/1 Eswar Paradise, Dwaraka Nagar, Main Road, Visakhapatnam – 530 016. Tel no. 0891 – 2752917.

■ **Agartala:** Jagannath Bari Road, Bidur Kottar Choumani, Agartala – 799001. Tel no. 0381-2317519. ■ **Ajmer:** 1-2, II Floor, Ajmer Tower, Kutchary Road, Ajmer – 305 001. Tel no. 0145-2628055, 0145-2628065. ■ **Akola:** Shop No-30, Ground Floor, Yamuna Tarang Complex, N.H. No.-06, Murtizapur Road, Akola-444004. Tel no. 0724-2451874. ■ **Aligarh:** 1st Floor, Kumar Plaza, Aligarh – 202001. Tel no. 0571-3200210. ■ **Allahabad:** RSA Towers, 2nd Floor, Above Sony TV Showroom, 57, S P Marg, Civil Lines, Allahabad – 211001. Tel no. 0532-3240012. ■ **Alleppy:** 2nd Floor, JP Towers, Near West Of zilla Court Bridge, Mullakkal, Alleppy – 688011. Tel no. 0477-3294001. ■ **Alwar:** 101, Saurabh Towers, Road No # 2, Bhagat Singh Circle, Alwar-301001. Tel no. 0144-3291200/300/400. ■ **Amravati:** Shop No. 13 & 27, First Floor, Gulshan Plaza, Raj Peth, Badnera Road, Amravati-444605. Tel no. 0721-3204656 / 2565617. ■ **Ambala:**

6349, Nicholson Road, Adjacent Kos Hospital, Ambala Cantt, Ambala – 133001. Tel no. 0171 – 3200223. ■ **Anand:** F-6, Chitrangana Complex, Opp. Motikaka Chawl, V V Nagar, Anand – 388 001. ■ **Anantapur:** # 15-149, 1st Floor, S.R.Towers, Opp. Lalithakala Parishat, Subash Road, Anantapur – 515 001. Tel no. 08554 – 244449. ■ **Angul:** Block No.890/755, Kandsar, Nalco Town, Ship-chowk, Angul-75914. Tel no. 06764-222823. ■ **Ankleshwar:** Shop No. Ff 4 & 5, Shree Narmada Arcade, Old N H No. 8, Opp. HDFC Bank, Ankleshwar – 393001. ■ **Asansol:** Hotel Askok, 2nd Floor 18, G T Road, Asansol – 713 301. Tel no. 0341-2314624. ■ **Aurangabad:** Shop No. 214/215, Tapadiya City Centre, Nirala Bazar, Aurangabad – 431 001. Tel no. 0240-2363517. ■ **Azamgarh:** Below Central Bank of India, Sadawarti Chowk, Azamgarh – 276 001. Tel: 05462 – 247947. ■ **Balasure:** M S Das Street, Gopalgaon, Balasure – 756001. Tel no. 06782-260503. ■ **Bareilly:** 1st Floor, 165, Civil Lines, Opp. Hotel Bareilly Palace, Near Rly Station Road, Bareilly – 243 001. Tel no. 0581-3200414, 0581-2476809 Ext: 32. Tel no. 0265 – 6640870, 0265 – 6640871. ■ **Begusarai:** Hotel Diamond Surbhi Complex, Near I.O.C Township Gate, Kapasiya Chowk, Begusarai – 851117. Tel no. 06243-243696. ■ **Belgaum:** Fk-1, Ambedkar Road, Opp Civil Hospital, Belgaum – 590001. ■ **Bellary:** No. 1 KHB Colony, Gandhinagar, Bellary – 583 101. Tel no. 08392 – 254750/254531. ■ **Berhampore:** 180, Netaji Road, Komal Gandhar Apartment, P.O. – Khagra, City – Berhampore, Dist. Murshidabad, Berhampore – 742 103. Tel no. 03482 – 254745. ■ **Berhampur:** Ramlingam Tank Road, Berhampur-760002. Tel no. 0680 – 2208006 / 0680-3205010. ■ **Betul:** 107, Hotel Utkarsh, Awasthi Complex, J H College Road, Civil Lines, Beetul-460001. Tel no. Cont No: 07141-320912 / 320300 / 320879. ■ **Bhagalpur:** 2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, Bhagalpur – 812001. Tel no. 0641-3200584. ■ **Bharuch:** Ground Floor, Office No-6, Aditya Complex, Opp. Kasak Temple, Bharuch – 392 001. Tel no. 02642-2225022. ■ **Bhatinda:** 2048, 1st Floor, Opp : – Canara Bank, The Mall Road, Bhatinda – 151001. Tel no. 0164 5006725. ■ **Bhavnagar:** Surabhi Mall, 301, 3rd Floor, Waghawadi Road, Bhavnagar – 364001. ■ **Bhilai:** No.138, New Civic Centre, Bhilai – 490 006. Tel no. 0788-3297477. ■ **Bhilwara:** 27-28, 1st Floor, Hira-Panna Complex, Pur Road, Bhilwara-311001. Tel no. 01482-246362 / 64 / 512586 / 87. ■ **Bhopal:** Kay Kay Busniss Centre, 133 Zone I M P Nagar, Bhopal-462021. Tel no. 0755-4092706. ■ **Bikaner:** 2Nd Floor, Plot No 70 & 71, Panchshati Circle, Sardul Gunj Scheme, Panchshati Circle, Sardul Gunj Scheme, Bikaner-334003. Tel no. 0151-2200012 / 13 / 14 / 15. ■ **Bilaspur:** Shop No 201/202, V.R.Plaza, Link Road Bilaspur-495001. Tel no. 07752-406701 / 236466 / 221931/406764 / 07752-322186. ■ **Bokaro:** B-1, 1st Floor, Near Sona Chandi Jewellers, City Centre, Sector – 4, City Centre, Sector – 4, Bokaro Steel City – 827 004 (Jharkhand). Tel no. 06542 – 233330/32/30. ■ **Burdwan:** 63 G T Road, Birhata, Halder Complex, 1st Floor, Burdwan – 713101. Tel no. 0342 – 2550219. ■ **Calicut:** Sowbhagya Shopping Complex, Areyadathupalam, Avoor Road, Calicut – 673004. Tel no. 0495-3042083. ■ **Chandrapur:** Shop No5, Office No.2, 1st Floor, Routs Raghuvanshi Complex, Beside Azad Garden, Main Road, Chandrapur-442402. Tel no. 07172-321001/321122. ■ **Cuttack:** Dargha Bazar, Opp. Dargha Bazar Police Station, Buxibazar, Cuttack – 753001. Tel no. 0671-2613906. ■ **Deoria:** 1st Floor, Shanti Niketan, Opp. Zila Panchayat, Civil Lines, Deoria – Tel no. 05568-22132, 05568-22133, 05568 – 320328. ■ **Darbhanga:** Jaya Complex, 2nd Floor, Above Furniture Planet, Donar Chowk, ■ **Darbanga – 846 003.** Tel no. 06272 – 326015. ■ **Davangere:** # 15/9, Sobagu Complex, 1st Floor, 2Nd Main Road, P J Extension, Davangere – 577002. Tel no. 08192-320855. ■ **Dewas:** 27 Rmo House, Station Road, Dewas-455001. Tel no. 07272 – 426011. ■ **Dhanbad:** 208, New Market, 2Nd Floor, Katras Road, Bank More, Dhanbad – 826001. Tel no. 0326 – 6452027, 0326 – 6452026 UTI. ■ **Dhule:** Ashoka Estate, Shop No. 14/A, Upper Ground Floor, Sakri Road, Opp. Santoshi Mata Mandir, Dhule-424002. Tel no. 02562-282824 / 23. ■ **Dindigul:** No.9, Old No. 4/B, New Agraharam, Palani Road, Dindigul – 624 001. Tel: 0451 – 2436077 / 0451 / 6147. ■ **Eluru:** 23A-3-32, Gubbalavari Street, R. R. Pet, Eluru – 534 002. Tel no.: 08812 – 227851/52/53/54. ■ **Erode:** No. 4, KMY Salai, Veerappan Traders Complex, Opp: Erode Bus Stand, Sathy Road, Erode – 638 003. ■ **Faridabad:** A-2B, 1st Floor, Nehru Ground, Neelam Bata Road, Nit, Faridabad – 121 001. Tel no. 0129-3213529. ■ **Ferozpur:** 2nd Floor, Malwal Road, Opp. H.M. School, Ferozpur City – 152002. Tel no. – 01632-221814. ■ **Gandhidham:** Office No 14, “Komal Complex”, Plot No 305, Sector 12B, Nr. Shivaji Park, Gandhidham – 370 201. Tel no. 02836-320585, 02836-320686. ■ **Gandhinagar:** 27, Sunkam Tower, 1st Floor, Near Hotel Haveli, Sector No. 11, Gandhinagar – 382 011. Tel no. 079 – 32063473. ■ **Gaya:** 1st Floor Lal Bhawan, Tower Chowk, Near Kiran Cinema, Gaya-823001. Tel no. 0631-2220065. ■ **Ghaziabad:** 1st Floor, C-7, Lohia Nagar, Ghaziabad – 201 001. Tel no. 0120-3100049. ■ **Ghaziipur:** Shubhra Hotel Complex, 2nd Floor, Mahaubagh, Ghaziipur – 233 001. Tel no. 0548 – 2222390. ■ **Gonda:** 1st Floor, Sri Krishna Talkies, Opp. Dukhharan Nath Mandir, Station Road, Gonda – 271 003. Tel: 05262 – 227524. ■ **Gondia:** Off No1, Ground Floor, Roongta Complex, Jaistamb Chowk, Gondia-441601. Tel no. 07182-320848 / 320961. ■ **Goarakhpur:** Above V.I.P. House, Ajdacent A.D. Girls Inter College, Bank Road, Gorakhpur – 273 001. Tel no. 0551-3200444, 0551-3246793, 0551-2346519. ■ **Gulbarga:** CTS No. 2913, First Floor, Asian Tower, Next to Hotel Aditya, Jagat Station Main Road, Gulbarga – 585 105. Tel no. 08472 – 310040. ■ **Guntur:** Door No. 6 – 10-18, Sai House, Door No. 6-10-18, Sai House, Guntur – 522 002. Tel no. 0863-2339094. ■ **Gurgaon:** Shop No. 18, Ground Floor, Sector – 14, Opp. AKD Tower, Near Huda Office, Gurgaon – 122001. Tel no. 0124-3210019, 0124-4083854, 0124-4086914. ■ **Guwahati:** 54 Sagarika Bhawan, R G Baruah Road,

(AIDC Bus Stop), Guwahati 781024. Tel no. 0361 – 2203324. ■ **Gwalior**: Shindi Ki Chawani, Nadi Gate Pul, MLB Road, Gwalior – 474 001. Tel no. 0751-3201709, Hajipur – Ramraja Complex, Kacheri Road, Near Canara Bank, Hajipur – 844101. Tel no. 06224-260716. ■ **Haldwani**: Above Kapilaz Sweet House, Opposite LIC Building, Piliokothi, Haldwani – 263 139. Tel: 05946-313464. ■ **Haridwar**: 8, Govind Puri, Opp. LIC – 2, Above Vijay Bank, Main Road, Ranipur More, Haridwar-249 401. Tel no. 01334-324245. ■ **Hassan**: St. Anthony's Complex, Ground Floor, H N Pura Road, Hassan – 573201. ■ **Hazaribagh**: C/O Hemlata Jain, Kalibari Road, Hazaribagh – 825301 Tel no. 06546-267352/354. ■ **Hissar**: Sco 71, 1st Floor, Red Square Market, Hissar – 125001. Tel no. 01662-225845, 01662-225868, 01662-225836. ■ **Hoshiarpur**: Ist Floor, The Mall Tower, Opp Kapila Hospital, Opp Kapila Hospital, Opp Kapila Hospital, Hoshiarpur – 146001. Tel no. 01882-503204. ■ **Hubli**: 8 & 9, Upper Ground Floor, C Block, Akshaya Park, Gokul Road Hubli – 580030. Tel no. 0836-2232773. ■ **Jabalpur**: 43, Naya Bazar, opposite shyam talkies, Jabalpur (M.P.) 482 001. Tel no. 0761 – 3204376. ■ **Jalgaon**: 148 Navi Peth, Opp. Vijaya Bank, 148 Navi Peth, Opp. Vijaya Bank, Jalgaon – 425 001. Tel no. 0257 – 2226761. ■ **Jammu**: 29 D/C, Near Service Selection Commission Office, Gandhi Nagar, Jammu – 180004. Tel no. 9906296475, 9906296948. ■ **Jamnagar**: 108 Madhav Plaza, Opp SBI Bank, Near Lal Bangalow, Jamnagar – 361001. Tel no. 0288-2556260, 0288-2556562. ■ **Jamshedpur**: Kanchan Tower, 3rd Floor, Chhaganlal Dayalji @ Sons, 3-S B Shop Area, (Near Traffic Signal), Main Road, Bistupur, Jamshedpur – 831 001. Tel no. 0657-2487045, 0657-2487020. ■ **Jaunpur**: R N Complex, 1-1-9-G (In Front of Pathak Honda), Ummarpur, Jaunpur-222 002 Tel no. 0542-262079, 0542-262066. ■ **Jhansi**: 371/01, Narayan Plaza, Gwalior Road, Near Jeevan Shah Chauraha, Jhansi – 284 001. Tel no. 0510 – 2333685. ■ **Jorhat**: New Medical Store Complex, 3rd Floor, A T Road, Opp. Chowk Bazar, Jorhat – 785001 Tel no. 0376 – 2301923. ■ **Junagadh**: 124/125, Punit Shopping Center, Ranavat Chowk, Junagadh-362001. Junagadh-362001. ■ **Kanchipuram**: New No. 357, Old No. 230, Gandhi Road, Next To IDBI Bank, Kanchipuram – 631 501. Tel no. 044 – 47203660. ■ **Kannur**: 2nd Floor, Prabhat Complex, Fort Road, Kannur – 689107. Tel no. 0497-2764190. ■ **Karaikudi**: Gopi Arcade, 100 Feet Road, Karaikudi – 630 001. Tel: 04565 – 237192. ■ **Karimnagar**: H.No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk, Karimnagar-505001. Tel no. 0878-2244773/75/79. ■ **Karnal**: Sco 26, Kunjipura Road, Nehru Place, Karnal-132001. Tel no. 0184-2251527/525/526. ■ **Karur**: No.6, Old No.1304, Thiru-Vi-Ka Road, Near G.R.Kalyan Mahal, Karur – 639 001. ■ **Keonjhar**: 2nd Floor, Maruti Arcade, Thanna Square, Keonjhar – 758 001. Tel No. 06766 – 258606/258768. ■ **Kharagpur**: Malancha Road, Beside Uti Bank, Kharagpur-721304. Tel no. 03222-242512/03222 253380. ■ **Kolhapur**: 610 K Vardhaman Chambers, 2nd Lane Shahupuri, Kolhapur – 416001. Tel no. 0231 – 2653656. ■ **Kollam**: Ground floor, Vigneshwara Bhavan, Below Reliance Web World, Kadappakkada, Kollam – 691008. ■ **Kota**: H.No. 29, First Floor, Near Lala Lajpat Rai Circle, Shopping Centre, Kota – 324007 Tel no. 0744-2366145. ■ **Kottayam**: 1st Floor, Csi Ascension Church Complex, Kottayam – 686 001 Tel no. 0481-2300868. ■ **Korba**: 1st Floor, 35 Indira Complex, T P nagar, Korba (C.G.) – 495677. Tel no. 07759 – 245089, 07759-245354, 07759-320039. ■ **Krishnagar**: 52, R. N. Tagore Road High Street, Krishnagar Nadia, Nadia – 741 101. Tel: 03472 – 251541/553. ■ **Kurnool**: Shop No.43, 1st Floor, S V Complex, Railway Station Road, Kurnool-518 004. Tel no. 08518 228550, 08518-228850, 228950. ■ **Malda**: Sahistuli Under Ward, No-6, English Bazar Municipality, No-1 Govt Colony, Malda – 732101. Tel no. 03512-223190, 03512-223193. ■ **Margao**: 2nd Floor, Dalal Commercial Complex, Opp. Hari Mandir, Pajifond, Margao-Goa – 403601. Tel no. 0832-2734656. ■ **Mathura**: 3538-3540, Infront of BSA College, Gaushala Road, Mathura – 281004. Tel no. 0565-3202615. ■ **Meerut**: 1st Floor, Medi Centre Complex, Opp. ICICI Bank, Hapur Road, Meerut – 250 002. Tel no. 0121-3202163, 0121-3252943. ■ **Mehsana**: Opp. HDFC Bank, Below Dr. P R Patel's Clinic, Highway Road, Mehsana – 384002. Tel no. 02762 322559. ■ **Mirzapur**: Girja Sadan, Dankin Gunj, Opp. Tneb, Mirzapur – 231 001. Tel no. 0544 – 2346467/2324235. ■ **Moga**: Near Dharamshala Brat Ghar, Civil Line, Dutt Road, Moga-142001. Tel no. 01636 – 230792. ■ **Muzaffarpur**: 1st Floor, Uma Market, Near Thana Gumti, Motijheel, Muzaffarpur, – 842001 Tel no. 0621-3200474 0621-2241733. ■ **Mysore**: L – 350, Silver Tower, Clock Tower, Ashoka Road, Mysore – 570 001. Tel no. 0821 – 2438006. ■ **Nadiad**: 105 Gf City Point, Near Paras Cinema, Nadiad – 387001. ■ **Nagarkoil**: 3A, SOUTH CAR STREET, Parfan Complex, Nr The Laxmi Villas Bank, NAGARCOIL-629001. ■ **Namakkal**: 105/2, Arun Towers, Paramathi Street, Namakkal – 637001. ■ **Nanded**: Shop No.1,2,3&4, First Floor, Opp. Bank of India, Santkrupa Market, Gurudwara Road Nanded-431602. Tel no. 02462-237885, 9890713616. ■ **Nasik**: S-12, Second Floor, Suyojit Sankul, Sharanpur Road, Nasik – 422 002. Tel no. 0253-6611395. ■ **Navsari**: 1st Floor, Chinmay Arcade, Opp. Sattapir, Tower Road, Navsari – 396 445. Tel no. 02637-280367. ■ **Nellore**: 16/112, Pogathota, Nellore – 524001. Tel no. 9704050333. ■ **Nizamabad**: H.No.4-9-55, 1st Floor, Uppala Rameshwara Complex, Jawahar Road, Nizamabad-503 001. Tel no. 08462-224366. ■ **Noida**: 307 Jaipuria Plaza, D 68 A, 2nd Floor, Opp Delhi Public School, Sector 26, Noida – 201301. Tel no. 0120-3100214. ■ **Palghat**: 12/310, (No. 20 & 21), Metro Complex, Head Post Office Road, Sultanpet, Palghat – 678 001. Tel No. 0491 – 2547373. ■ **Patiala**: Sco 27 D, Chhoti Baradari, Patiala – 147 001. Tel no. 0175-5004349. ■ **Pathankot**: I Floor, 9A, Improvement Trust

Building, Near HDFC Bank, Patel Chowk, Pathankot – 145001. Tel no. 0186 – 5080377, 0186 – 5080188. ■ **Pollachi**: S S Complex, New Scheme Road, Pollachi 642002. ■ **Pondicherry**: First Floor, No. 7, Thiagarajar Street, Pondicherry – 605 001. Tel no. 0413 – 4210640. ■ **Porbandar**: 3rd Floor, R D Complex, Opp. Sahyog Hospital, M. G. Road, Porbandar – 360 575. Tel No. 0286 – 2215717. ■ **Pudukottai**: Sundaram Masilamani Towers, Ts No. 5476 – 5479, PM Road, Old Tirumayam Salai, Near Anna Statue, Jublie Arts, Pudukottai – 622 001. ■ **Puri**: Ground Floor, Vip Road, Near Pkda Office, P.S.Puri, Puri-752001. Tel no. 06752 – 225438, 06752 – 225430. Raipur – Room No.12 & 13, Ground Floor, Millennium Plaza, Behind Indian Coffee House, G E Road, Raipur – 492 001. Tel no. 0771-2236696. ■ **Rajahmundry**: Dr.No; 6-1-4, first floor, Rangachary street, Tnagar, Rajahmundry-533101, Tel no. 0883-2432076. ■ **Rajapalayam**: Professional Couriers Building, 40/C (1), Hospital Road, Rajapalayam 626 117. ■ **Ranchi**: Commerce Towers, 3rd Floor, Room No. 307, Beside Mahabir Towers, Main Road, Ranchi – 834 001. Tel no. 0651 – 2331320. ■ **Ratlam**: 1 Nagpal Bhavan, Freeganj Road, Tobatti, Ratlam, 457001 Tel no. 07412-402007. ■ **Rewa**: Ist Floor, Angoori Building, Besides Allahabad Bank, Trans University Road, Civil Lines, Rewa-485 001. Tel no. 07662-320715, 07662-408522. ■ **Rohtak**: 1st Floor, Ashoka Plaza, Delhi Road, Rohtak – 124001. Tel no. 01262-318564, 01262-253597. ■ **Roorkee**: Shree Ashadeep Complex, 16 Civil Lines, Near Income Tax Office, Roorkee – 247 667. Tel no. 01332-310056. ■ **Rourkela**: 1st Floor, Sandhu Complex, Kanchery Road, Udit Nagar, Rourkela – 769 012. Tel no. 0661-2510770. ■ **Sagar**: Above Poshak garments, 5 Civil Lines, Opposite Income Tax Office, Sagar-470002. Tel no. 07582-402404. ■ **Saharanpur**: 18 Mission Market, Court Road, Saharanpur – 247001. Tel no. 0132-3200125, 0132-3297451. ■ **Salem**: Old No.17, New No.49, Fort main road, First Floor Shevapat, Salem – 636 002. ■ **Sambalpur**: Quality Mission, 1st Floor, Above Bata Shoe Shop/ Preeti Auto Combine, Nayapara, Sambalpur-768 001. Tel no. 0663-2522105, 0663-3291038. ■ **Satna**: 1st Floor, K.B. Complex, Beside bank of Maharashtra, Rewa Road, Satna-485 001. Tel no. 07672 – 313008, 07672-503791. ■ **Shivpuri**: 1st Floor, M.P.R.P. Building, Near Bank of India, Shivpuri-473551. Tel no. 0749-403061/62/63. 0749-309571. ■ **Shillong**: Mani Bhawan, Thana Road, Lower Police Bazar, Shillong – 739 001. Tel no. 0364 – 2224186. ■ **Shimla**: Triveni Building, By Pas Chowk, Khallini, Shimla – 171 002. Tel no. 0177-3206519, 0177-2624453. ■ **Shimoga**: Uday Ravi Complex, LLR Road, Durgi Gudi, Shimoga – 577201. Tel no. 08182-322577. ■ **Sikar**: 1st Floor, Super Towers, Behind Ram Mandir, Station Road, Sikar-332001. Tel no. 01572-250398. ■ **Silchar**: 1st Floor, Chowchakra Complex, N N Dutta Road, Prentala, Silchar – 788001. Tel no. 03842-261229. ■ **Siliguri**: Nanak Complex, Near Church Road, Sevoke Road, Siliguri – 734001. Tel no. 0353-2526393. ■ **Sitapur**: 12/12-A Surya Complex, Arya Nagar, Opp. Mal Godam, Sitapur – 261001. Tel no. 05862 – 249170, 05862-2491546. ■ **Sivakasi**: 363, Thiruthangal Road, Opp. Tneb, Sivakasi – 626 123. Tel No. 04562 – 228816/17/18. ■ **Solan**: Sahni Bhawan, Adjacent Anand Cinema Complex, The Mall, Solan-173 212 Tel no. 01792 – 220211, 01792-320962. ■ **Solapur**: Siddeshwar Securities, No 6, Vaman Road, Vijaypur Road, Vaman Nagar, Solapur-413 004. Tel no. 0217 – 2300021, 0217 – 6451889. ■ **Sonepat**: 205 R Model Town, Above Central Bank of India, Sonepat-Tel no, 0130-2214725, 0130-3204434. ■ **Sri Ganganagar**: 04-E-Block, Opp., Sheetla Mata Vatika, Sri Ganga Nagar – 335001. ■ **Srikakulam**: 4-1-28/1, Venkateshwara, Colony Day & Night Junction, Srikakulam-532001. Tel no. 08942-225384/362. ■ **Sultanpur**: Rama Shankar Complex, Civil Lines, Faizabad Road, Sultanpur-228 001. Tel no. 05362-226858, 05362-21902. ■ **Thanjavur**: Nalliah Complex, No.70, Srinivasam Pillai Road, Thanjavur – 613001. ■ **Theni**: K.R.B. Complex, 6A/9 Edamal Street, Theni – 625531. Tel no. 04546-261108. ■ **Tezpur**: 1st Floor Mayur Bhawan, Binraj Road, Tezpur-784001. Tel no. 03712 – 2221736, 03712-230544. ■ **Thodupuzha**: First Floor, Pulimootill Pioneer, Pala Road, Thodupuzha – 685584. Tel no. 0486-2211209. ■ **Tirunelveli**: Jeney Building, 55/18, SN Road, Near Arvind Eye Hospital, Tirunelveli – 627 001. ■ **Tirupur**: First Floor, 224 A, Selvakumar Departmental Stores, Ist Floor, Kamaraj Road, Opp To Cotton Market Complex, Tirupur – 641 604. ■ **Tirupathi**: # 330, Tilak Road, Near Four Pillar Mandapam, Tirupati – 517501. Tel no. 0877 2252426. ■ **Tiruvalla**: 2nd Floor, Erinjery Complex, Near Kotak Securites, Ramanchira, Tiruvalla – 689107. Tel no. 0469-3205676. ■ **Trichur**: 2nd Floor, Brother'S Complex, Near Dhana Laxmi Bank Head Office, Naikkanal Junction, Trichur – 680 001. Tel no. 0487 – 3246231. ■ **Trichy**: Sri Krishna Arcade, 1st Floor; 60 Thennur High Road, Trichy – 621 017. Tel no. 0431 – 4020227. ■ **Tuticorin**: 4 B, A34, A37, Mangalmal, Mani Nagar, Opp: Rajaji Park, Palayamkottai Road, Tuticorin – 628003. Tel no. 0461 – 2334602. ■ **Ujjain**: 101, Aastha Tower, 13/1, Dhanwantri Marg, Free Gunj, Ujjain-456010. Tel no. 0734-4250009, 0734-4250010. ■ **Valsad**: Shop No 2, Phiroza Corner, Opp Next Showroom, Tithal Road, Valsad – 396001. Tel no. 02632-258481. ■ **Vapi**: Shop No 5, Phikhaji Residency, Opp Dcb Bank, Vapi Silvassa Road, Vapi – 396195. Tel no. 02660-3206404. ■ **Vellore**: No.1, M.N.R. Arcade, Officer'S Line, Krishna Nagar, Vellore – 632001. ■ **Vizianagaram**: "Soubhagya", 19-6-13/1, 2nd Floor, Near SBI Fort Branch, Vizianagaram – 535 002. Tel no. 08922 – 236962/63/64. ■ **Warangal**: 5-6-95, 1st floor, Opp: B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda, Warangal – 500601. Tel no. 0870-2553884. ■ **Yamuna nagar**: Jagdhari Road, Above Uco Bank, Near D.A.V. Girls College, Yamuna Nagar – 135 001. Tel No. 01732-262911/912/913.



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