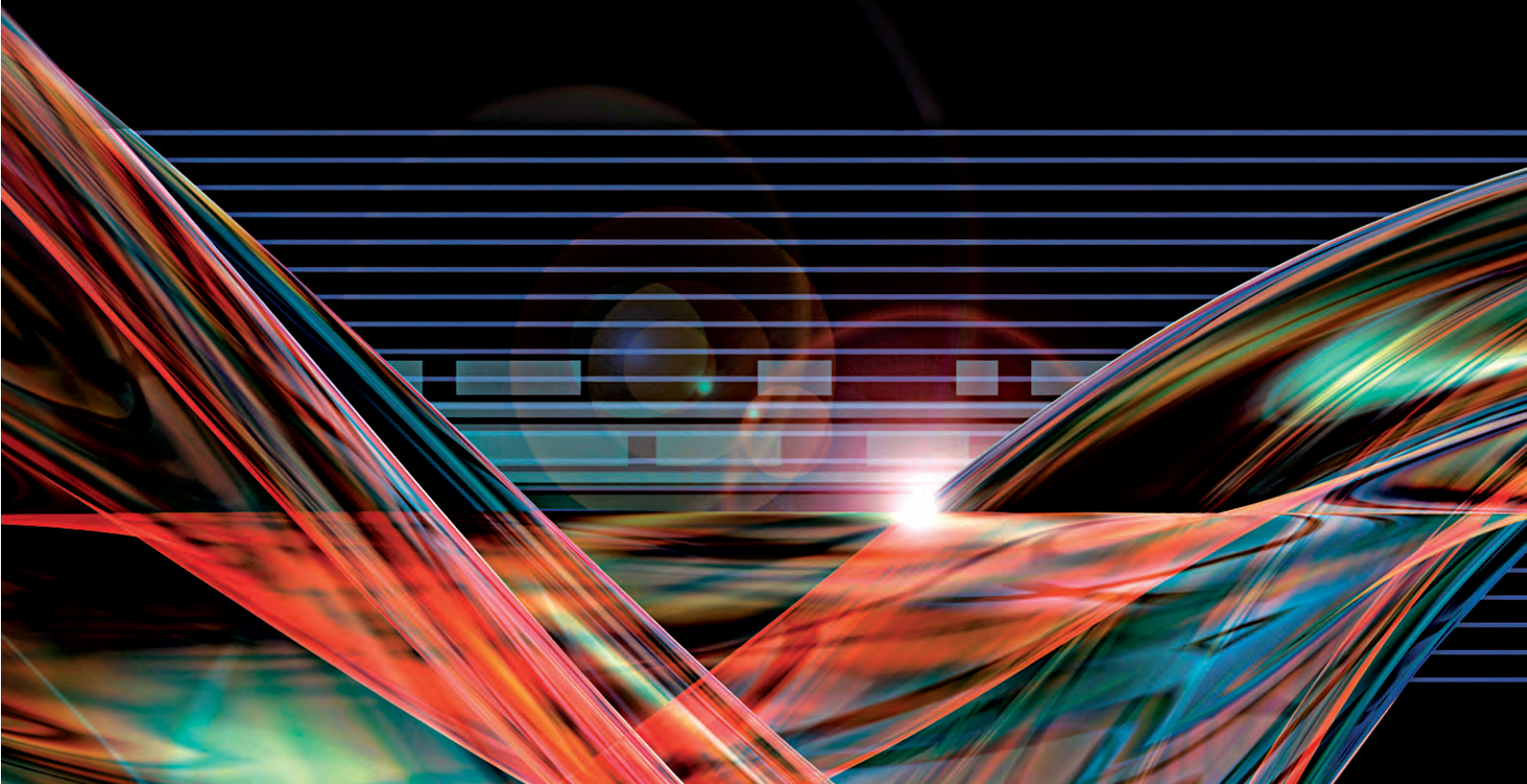

STATEMENT OF ADDITIONAL INFORMATION

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

This SAI is dated October 1, 2011.



SPONSOR

DSP ADIKO HOLDINGS PVT. LTD.
and
DSP HMK HOLDINGS PVT. LTD.
[Collectively]
1103, Stock Exchange Towers,
Dalal Street, Fort,
Mumbai - 400 023.
Tel.: 022-2272 2731
Fax: 022-2272 2753

SPONSOR

BLACKROCK
BlackRock Inc.
40 East 52nd Street,
New York, NY 10022, USA.

ASSET MANAGEMENT COMPANY

DSP BLACKROCK
INVESTMENT MANAGERS
DSP BlackRock
Investment Managers Pvt. Ltd.
Mafatlal Centre
10th Floor
Nariman Point
Mumbai – 400 021
Tel: 022- 6657 8000
Fax: 022-6657 8181

TRUSTEE

DSP BLACKROCK
TRUSTEE COMPANY PRIVATE LIMITED
DSP BlackRock Trustee
Company Pvt. Ltd.
Mafatlal Centre
10th Floor
Nariman Point
Mumbai – 400 021
Tel: 022- 6657 8000
Fax: 022-6657 8181

CUSTODIAN


Citibank, N.A.
Trent House, 3rd Floor,
G Block, Plot No.60,
Next to Citibank, BKC,
Bandra [E], Mumbai 400 051
Tel: 022-4029 6227
Fax: 022-2653 2205 / 2348

REGISTRAR


Computer Age Management
Services Pvt. Ltd.
Rayala Towers, Tower I,
3rd Floor, 158 Anna Salai,
Chennai - 600 002.
Tel: 044-2852 1596 / 0516
Fax: 044-4203 2952

AUDITORS TO THE MUTUAL FUND

S.R. Batliboi & Co.
6th Floor, Express Towers
Nariman Point,
Mumbai – 400 021
Tel No : 022 6657 9200
Fax No :022 6657 6401

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SECTION I – INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANY

A. CONSTITUTION OF DSP BLACKROCK MUTUAL FUND ('MUTUAL FUND')

DSP BlackRock Mutual Fund has been constituted as a trust on December 16, 1996 in accordance with the provisions of the Indian Trusts Act, 1882 [2 of 1882]. DSP ADIKO Holdings Pvt. Ltd. & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock Inc. (BlackRock) are the Sponsors, and DSP BlackRock Trustee Company Pvt. Ltd. is the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on January 30, 1997 under the Registration Code MF/036/97/7.

B. SPONSOR

The Mutual Fund is sponsored by DSP ADIKO Holdings Pvt. Ltd. & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock. DSP ADIKO Holdings Pvt. Ltd. & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock (previously DSP Merrill Lynch Limited and Merrill Lynch Investment Managers LP, USA) are the Settlers of the Mutual Fund trust. The Settlers have entrusted a sum of Rs. 1 lakh to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

(i) Brief activities of the Sponsors

(a) DSP ADIKO Holdings Pvt. Ltd. and DSP HMK Holdings Pvt. Ltd.

DSP ADIKO Holdings Pvt. Ltd. and DSP HMK Holdings Pvt. Ltd. are companies incorporated in 1983 under the Companies Act, 1956 and are also registered with the Reserve Bank of India as non deposit taking Non-banking Finance Companies. These companies have been functioning as investment companies.

(b) BlackRock

BlackRock is a premier provider of global investment management services to institutional and retail clients around the world. Headquartered in New York, BlackRock serves clients from offices in 26 countries, maintaining a major presence in North America, Europe, Asia-Pacific, and the Middle East. With approximately 9,300 employees, BlackRock offers clients in-depth local knowledge and understanding, while leveraging the strength of their global presence and infrastructure to deliver focused investment solutions. It offers investment solutions through a variety of product structures, including individual and institutional separate accounts, mutual funds and other pooled investment vehicles, and the industry-leading iShares® ETFs.

Since its founding in 1988, BlackRock has sought to better serve clients by anticipating and responding to changes and advancements in the investment industry, while continually seeking to broaden and deepen our investment and risk management capabilities. BlackRock has assets under management of over USD 3.65 trillion as of March 2011. Its core business is in providing diversified investment management services to institutional and individual investors through various investment vehicles. Investment management services primarily consist of the active management of fixed income, cash management and equity client accounts, the management of a number of open-end and closed-end mutual fund families, and other non-U.S. equivalent retail products serving the institutional and retail markets, and the management of alternative funds developed to serve various customer needs. In addition, BlackRock provides risk management, strategic advisory and enterprise investment system services to a broad base of clients worldwide.

(ii) Financial Performance of the Sponsors (past three years):

Particulars	Period	Net Worth	Total Income	Profit after Tax	Assets Under Management	
		INR Crores			(In USD Billion)	(In INR Billion)
BlackRock #	Jan 10-Dec 10	116,927	39,522	9,186	3,561	159,567
	Jan 09-Dec 09	113,568	22,229	4,187	3,346	156,203
	Jan 08-Dec 08	58,460	22,074	3,057	1,307	63,331
DSP Adiko Holdings Pvt. Ltd.	Apr 09-Mar 10	749	42	31	N.A.	
	Apr 08-Mar 09	718	234	170		
	Apr 07-Mar 08	548	41	29		
DSP HMK Holdings Pvt. Ltd.	Apr 09-Mar 10	758	44	33		
	Apr 08-Mar 09	726	239	173		
	Apr 07-Mar 08	552	46	31		

Converted at the RBI reference rate on 31st of December of the relevant year.

C. THE TRUSTEE

DSP BlackRock Trustee Company Pvt. Limited ('Trustee'), through its Board of Directors, shall discharge its obligations as trustee to the Mutual

Fund. The Trustee ensures that the transactions entered into by DSP BlackRock Investment Managers Pvt. Ltd. ('AMC or DSPBRIM'), are in accordance with the SEBI (Mutual Fund) Regulations, 1996 ('Regulations') and also reviews the activities carried on by the AMC.

(i) Details of Trustee Directors:

Name	Age	Qualification	Brief Experience
Mr. Shitin D. Desai Independent Director	64	B.Com.	Mr. Shitin Desai is Executive Vice Chairman of DSP Merrill Lynch Limited, and is one of its founding Directors. He has been advising various large corporate organisations in formulating, structuring and implementing financial packages for various projects across sectors and is recognised as one of the leading investment bankers in the country today. Also Mr. Desai has been actively associated with the area of international finance, and he was closely involved in launching the first two Indian offshore funds in UK and USA. Mr. Desai was a member of the Committee on Takeovers appointed by SEBI and was a Member of: RBI Capital Markets Committee, Advisory Group for Securities Market of RBI and Insider Trading Committee of SEBI. He was also a Member on the Executive Committee (Futures & Options Segment) of National Stock Exchange of India. He is a regular speaker at various platforms on finance.
Mr. S.S. Thakur Independent Director	81	M.Com., CAIIB	Mr. S. S. Thakur was the Chairman of HDFC Bank Limited, where his responsibilities included providing non-executive/advisory services relating to corporate planning, internal audit, inspection, foreign exchange etc. He is currently the Chairman of Central Depository Services (India) Ltd. and serves on the Board of Directors of various other companies. Mr. Thakur held the position of Controller of Foreign Exchange, Reserve Bank of India, from 1982 to 1987. He was also employed with the United Nations Development Programme as Senior Advisor and was deputed to Bank of Zambia (Zambia's Central Bank) at Lusaka, from 1988 to 1993, where he held the position of Advisor to the Governor, Bank of Zambia.
Ms. Tarjani Vakil Independent Director	73	M.A.	Ms. Tarjani Vakil retired as the Chairman and Managing Director of Export Import Bank of India in 1996, after 30 years in development banking. Ms. Vakil joined IDBI at its inception in 1965 and worked for 17 years in various departments. Ms. Vakil has been on the Board of Directors of IDBI, LIC, GIC, ECGC, STCI and a number of private sector companies during her long career.
Mr. S. Doreswamy Independent Director	73	B.Sc., B.L.	Mr. S. Doreswamy is a financial consultant, with an experience of about 35 years in commercial banking, preceded by practice as a High court Advocate for about three years. Mr. Doreswamy started his banking career with Canara Bank and moved on Dena Bank, where he served for nearly twenty four years, in various capacities, including as Chairman and Managing Director. His last assignment was as the Chairman and Managing Director of the Central Bank of India, one of the largest public sector banks in the country, and during his highly successful stint of four years there, he steered the bank towards registering a significant turnaround in its operations and high levels of profit. Mr. Doreswamy is currently the Chairman of Can Fin Homes Ltd., a housing finance company, and is on the Board of Directors of several companies of repute such as CEAT Ltd. and Shakti Sugars Ltd.

Name	Age	Qualification	Brief Experience
Mr. T. S. Krishna Murthy Independent Director	71	B.A., B.L., M.S.C.	Mr. T. S. Krishna Murthy, a former Chief Election Commissioner of India, has had a long and distinguished career in the Government of India, spanning over 36 years. After an initial stint of about 2 years in Bank of India Ltd. as a probationary officer, Mr. Krishna Murthy joined the Indian Revenue Service in 1963. He served the Income Tax department in various capacities and was also on deputation to Hindustan Shipyard, Visakhapatnam, International Monetary Fund etc. He was also appointed Secretary, Department of Company Affairs, Government of India, in 1997. In that capacity he took an active interest in Investor Protection & Education, apart from giving a push to computerisation & company law reforms. He joined the Election Commission of India in 2000 and was Chief Election Commissioner of India when he supervised the first Parliament Elections in 2004 with Electronic Voting Machines throughout the country.

(ii) Responsibilities and Duties of the Trustee

The responsibilities and duties of the Trustee are as under:

- The Trustee has exclusive ownership of the Trust Fund and holds the same in trust and for the benefit of unit holders.
- The Trustee shall ensure that the Mutual Fund and the schemes floated thereunder and managed by the AMC are in accordance with the Trust Deed and the Regulations, directions and guidelines issued by SEBI, the stock exchanges and other regulatory agencies.
- The Trustee shall ensure that the transactions concerning the Mutual Fund are in accordance with the Trust Deed and the Regulations.
- The Trustee shall ensure that the investment of the Trust Fund and unit Capital of each scheme is made only in the permitted securities and within limits prescribed by the Trust Deed, the Regulations, and the Scheme Information Document of the scheme concerned.
- The Trustee shall hold in safe custody and preserve the properties of the Mutual Fund and the various schemes of the Mutual Fund.
- The Trustee shall ensure that the income due to be paid to the schemes is collected and properly accounted for and shall claim any repayment of tax and holding any income received in trust for the holders in accordance with the Trust Deed and the Regulations.
- The Trustee shall not acquire or allow the AMC to acquire any asset out of the Trust Fund, which involves assumption of unlimited liability or results in encumbrance of Trust Fund.
- The Trustee shall be bound to make such disclosures to the unit holders as are essential in order to keep them informed about any information, which may have an adverse bearing on their investments.
- The Trustee shall provide or cause to provide such information to the unit holders and SEBI, as may be specified by SEBI from time to time.
- The Trustee shall act in the best interest of unit holders.
- The Trustee, in carrying out its responsibilities under the Trust Deed and the Regulations, shall maintain arm's length relationship with other companies, institutions or financial intermediaries or any body corporate with which it is associated.
- A Director of the Trustee shall not participate in the meetings of the Trustee or in any decision making process in respect of any investments for the Mutual Fund in which he may be interested.
- The Trustee shall abide by the code of conduct specified in the Regulations.
- The Trustee may amend the Trust Deed with the prior approval of SEBI, and the unit holders where it affects the interest of unit holders.
- The Trustee may, subject to the Regulations, prescribe terms and make rules for the purpose of giving effect to the provisions of the schemes with power to the Investment Manager to add to, alter or amend all or any of the terms and rules that may be framed from time to time. However, the Trustee may alter/modify/change the Fundamental Attributes of the schemes or the trust or fees and expenses payable or any other change which would modify the schemes or affect the interest of the unit holders, in accordance with the applicable Regulations from time to time.
- The Trustee shall call for a meeting of the unit holders of a scheme, as required by the Regulations for the time being in force, whenever it is required by SEBI to do so in the interest of the unit holders, or if the Trustee determines to prematurely redeem the units or wind up the scheme.
- If any difficulty arises in giving effect to the provisions of the schemes, the Trustee may do anything not inconsistent with such provisions, subject to the Regulations, which appear to be necessary, desirable or expedient, for the purpose of removing such difficulty.

The Trustee also shall exercise due diligence in the following manner:

(a) General Due Diligence:

- The Trustee shall be discerning in the appointment of the directors on the Board of the AMC.
- The Trustee shall review the desirability of continuance of the AMC if substantial irregularities are observed in any of the schemes and shall not allow the AMC to float new schemes.

- The Trustee shall ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
- The Trustee shall ensure that all service providers are holding appropriate registrations from SEBI or concerned regulatory authority.
- The Trustee shall arrange for test checks of service contracts.
- The Trustee shall immediately report to SEBI of any special developments in the Mutual Fund.

(b) Specific Due Diligence:

- Obtain internal audit reports at regular intervals from independent auditors appointed by the Trustee.
- Obtain compliance certificates at regular intervals from the AMC.
- Hold meetings of Trustee more frequently.
- Consider the reports of the independent auditor and compliance reports of the AMC at the meetings of trustees for appropriate action.
- Maintain records of the decisions of the Trustee at their meetings and of the minutes of the meetings.
- Prescribe and adhere to a code of ethics by the Trustee, AMC and its personnel.
- Communicate in writing to the AMC of the deficiencies and checking on the rectification of deficiencies.

Notwithstanding the aforesaid, the Trustee shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.

(iii) Supervisory Role of the Trustee

During the financial year 2010-11 (April to March), the Trustee has held six Board Meetings and during the current financial year, the

(iii) Details of AMC Directors:

Name	Age	Qualification	Brief Experience
Mr. Hemendra M. Kothari Associate Director	64	B.Com.	Mr. Hemendra M Kothari represents the fourth generation of a family of prominent stockbrokers. He is the ex-President of the Bombay Stock Exchange Limited. Mr. Kothari has over 40 years of working experience in the investment banking industry. He was the founder of DSP Financial Consultants Limited which later became DSP Merrill Lynch, where he served as Chairman till his retirement in 2009. Mr. Kothari is presently the Chairman of DSP BlackRock Investment Managers Pvt Ltd. He is associated as a Director with leading industrial companies and is also associated with leading representative forums. Mr. Kothari is the founder of the Hemendra Kothari Foundation, a registered public charitable trust where the main objectives pivot around Education, Health and Environment/Wildlife conservation.

Trustee has held two meetings. The supervisory role of the Trustee is discharged by receiving continuous feed back from the AMC on matters of importance, through bi-monthly, quarterly and half yearly reports, and a review of the Mutual Fund's operation at Board Meetings. In addition, the Trustee receives feed back and reports on quarterly and six monthly basis from the Independent Auditors appointed by it in accordance with the Regulations.

D. ASSET MANAGEMENT COMPANY

DSP BlackRock Investment Managers Pvt. Ltd. is a company incorporated under the Companies Act, 1956 on May 13, 1996, having its registered office at Mafatlal Centre, 10th Floor Nariman Point, Mumbai – 400 021. The AMC has been appointed as the asset management company to the Mutual Fund by the Trustee, vide Investment Management Agreement (IMA) dated December 16, 1996, and executed between the Trustee and the AMC.

(i) Shareholding Pattern

BlackRock Advisors Singapore Pte. Ltd., a wholly owned subsidiary of BlackRock Inc. holds 40% of the shareholding of the AMC and the balance 60% shares are held by DSP ADIKO Holdings Pvt. Ltd. and DSP HMK Holdings Pvt. Ltd., along with Mr. Hemendra Kothari.

(ii) Other Business Activities

The AMC offers non-binding investment advisory services to BlackRock India Equities Fund (Mauritius) Limited, BlackRock (Hong Kong) Limited and BlackRock Advisors LLC. for investment in Indian equities by entities registered with SEBI under SEBI (Foreign Institutional Investors) Regulations, 1993. The AMC also offers investment advisory services to DSP BlackRock Investment Managers (Mauritius) Limited, an asset management company to an offshore fund based in Mauritius. The AMC is also registered with SEBI under the SEBI (Portfolio Managers) Regulations, 1993, vide registration code PM/INP000000977, and undertakes activities as a portfolio manager. The AMC has systems in place to ensure that there is no conflict of interest between the aforesaid activities.

Name	Age	Qualification	Brief Experience
Mr. K. R. V. Subrahmanian Independent Director	77	B.A. (Economic Hons.) (Chennai University)	<p>Mr. K. R. V. Subrahmanian is a management consultant and is on the boards of some well known corporates in India. Till 1995, he was the Vice Chairman and Managing Director of Colour-Chem Limited, then a Hoechst AG subsidiary in India. He is a past president of The Indian Chemicals Manufacturers' Association, the Bombay Chamber of Commerce and Industry and of the Indo-German Chamber of Commerce, Mumbai.</p> <p>Mr. Subrahmanian was ASSOCHAM's representative on SEBI's Advisory Committee on Primary Markets. He was a member of the Technical Committee to recommend a National Depository System and of the Malegam Committee on Disclosure Norms.</p>
Mr. Ranjan Pant Independent Director	52	B.E. (Hons.) (BITS Pilani), MBA (Wharton School), Executive in Residence at Babson College (USA)	<p>Mr. Ranjan Pant is a global Management Consultant advising CEO/Boards on Strategy and Change Management. Mr. Pant was a Partner and Vice-President at Bain & Company Inc., Boston, where he led the worldwide Utility Practice. He was also Director, Corporate Business Development, at General Electric headquarters in Fairfield.</p>
Dr. Omkar Goswami Independent Director	54	Masters in Economics (Delhi School of Economics), D.Phil. (Ph.D) from Oxford	<p>Dr. Omkar Goswami is the Founder and Chairman of CERG Advisory Private Limited. CERG is the acronym for the Corporate and Economic Research Group and primarily provides corporate advisory services, consulting services and research for companies and industries in India and abroad.</p> <p>He taught and researched economics for 18 years at Oxford, Delhi School of Economics, Harvard, Tufts, Jawaharlal Nehru University, Rutgers University and the Indian Statistical Institute, New Delhi.</p> <p>In March 1997 he became the Editor of Business India. From August 1998 up to March 2004, he was the Chief Economist of the Confederation of Indian Industry – the apex industry organisation of India.</p> <p>From 1993 onwards, Dr. Goswami has served on several government committees on corporate governance, bankruptcy and company laws, infrastructure, tax reforms, and others. He has also been a consultant to the World Bank, the IMF, the ADB and the OECD. He serves an independent director on the boards of Dr. Reddy's Laboratories, Sona Koyo Steering Systems, Infosys Technologies, Infrastructure Development Finance Company, Crompton Greaves and SRF.</p> <p>Other than his regular columns for newspapers and magazines, Dr. Goswami has authored three books and over 70 research papers on economic history, industrial economics, public sector, bankruptcy laws and procedures, macroeconomic policy, corporate governance, public finance, tax enforcement and legal reforms.</p>
Mr. Piyush Mankad Independent Director	69	B.A.(Hon) (Delhi University), Masters (History) (Delhi University), Diploma in Development Studies (Development Economics & Sociology), University of Cambridge	<p>Mr. Piyush Mankad is a retired civil servant with a distinguished career of over forty years in the prestigious Indian Administrative Service, which he joined in 1964, topping his batch. Some of the important positions that he has held include Counselor (economic) in the Indian Embassy, Tokyo; Controller of Capital Issues, Ministry of Finance; Finance Secretary, Government of India; and Executive Director for India and four other countries and Board Member, Asian Development Bank, Manila, which was his last assignment till July 2004. His areas of experience and expertise include, among others, public finance and policy; capital market regulation and development; promotion of industry, F.D.I. and infrastructure; and public administration.</p>

Name	Age	Qualification	Brief Experience
<p>Mr. Laurence D. Fink Associate Director</p>	58	<p>MBA degree with a concentration in real estate from the University of California at Los Angeles (UCLA), BA degree in Political Science from UCLA</p>	<p>Mr. Fink is Chairman and Chief Executive Officer of BlackRock. In addition, Mr. Fink is a Trustee and President of <i>BlackRock Funds</i>, the firm's open-end fund family, and a Director of several of BlackRock's offshore funds.</p> <p>Prior to founding BlackRock in 1988, Mr. Fink was a member of the Management Committee and a Managing Director of The First Boston Corporation. Mr. Fink joined First Boston in 1976 and quickly became one of the first mortgage-backed securities traders on Wall Street. During his tenure at First Boston, Mr. Fink was co-head of the Taxable Fixed Income Division, which was responsible for trading and distribution of all government, mortgage and corporate securities. Mr. Fink also started the Financial Futures and Options Department and headed the Mortgage and Real Estate Products Group. In 1987, Mr. Fink was featured in <i>Investment Dealers' Digest</i> (November 1987) as head of the mortgage-related securities group of "The Ultimate Brokerage Firm," and in 1989, he was featured in <i>The Wall Street Journal Centennial Edition</i> as one of 28 businessmen, all under 45 years old, "...who could be among the business leaders of tomorrow."</p> <p>Mr. Fink serves as a member of the Board of Trustees of New York University, Chairman of the Financial Affairs Committee and a member of the Executive Committee, the Ad Hoc Committee on Board Governance, and the Committee on Trustees. He is also Co-Chairman of the NYU Hospitals Center Board of Trustees, Chairman of the Development/Trustee Stewardship Committee and Chairman of the Finance Committee. Mr. Fink is also a Trustee of The Boys' Club of New York.</p>
<p>Ms. Susan L. Wagner Associate Director</p>	50	<p>BA degree, <i>magna cum laude</i>, in English and economics from Wellesley College, MBA degree in finance from the University of Chicago</p>	<p>Ms. Wagner, Vice Chairman, is BlackRock's Chief Operating Officer. Ms. Wagner serves as a member of the firm's Office of the Chairman, Corporate Council, Corporate Risk Committee and Leadership Committee and serves as an <i>ex officio</i> member of the Operating Committee. She also serves as a Director of a number of BlackRock's joint ventures and investment vehicles.</p> <p>Before assuming her current responsibilities, Ms. Wagner was head of Corporate Strategy. In that role, she coordinated the firm's strategic initiatives, including BlackRock's mergers with PNC and Merrill Lynch Investment Managers, its initial public offering, the acquisitions of HPB Management, SSRM Holdings Inc. and the fund of funds business of Quellos, and joint ventures in Japan, China and India. Previously, Ms. Wagner served as head of the firm's international client business and alternative investments business.</p> <p>Prior to founding BlackRock in 1988, Ms. Wagner was a Vice President in the Mortgage and Savings Institutions Group at Lehman Brothers, where she was responsible for structured finance product development and oversight of Lehman's CMO (no full form) arbitrage issuance subsidiaries. In this capacity, Ms. Wagner created the first floating rate CMO, which was named "Deal of the Month" and "Deal of the Year" in <i>Investment Dealers' Digest</i> (November 1986 and January 1987, respectively). During her tenure at Lehman, Ms. Wagner worked on a wide variety of structured financings, portfolio restructurings, conventional debt and equity offerings, and merger and acquisition transactions.</p> <p>Ms. Wagner authored several articles for Lehman and assisted in writing and editing <i>Conversations with Economists</i>, which was named one of the ten best business and economics books published in 1984 by both <i>Business Week</i> and <i>Forbes</i>. Ms. Wagner currently serves on the Business Leadership Council of Wellesley College and the Board of Trustees of the Hackley School.</p>

Name	Age	Qualification	Brief Experience
Mr. Quintin Price Associate Director (Alternate to Mr. Laurence D Fink)	49	B.Sc. Economics and Social History (University of Bristol)	<p>Mr. Quintin Price is the Managing Director, Portfolio Management Group, Equities at BlackRock Investment Management (UK) Limited and serves as Chief Investment Officer for the EMEA Pacific Region.</p> <p>He has completed his Bachelors degree in Economics and Social History from University of Bristol. Prior to his stint at BlackRock Investment Management (UK) Limited, he was Joint Global CIO Equities at Gartmore, based in London and has also worked with Putnam Investments, USA where he was a Partner and Global Head of Fundamental Research.</p>
Mr. John Kushel Associate Director (Alternate to Ms. Susan L. Wagner)	45	B.S. degree in Industrial Engineering (Stanford University)	<p>Mr. John Kushel is the Vice Chairman, Account Management Group Internal Business Management at BlackRock Inc. He is also the head of BlackRock's Internal Institutional business unit, and a member of the Operating and Leadership Committees with primary responsibility for the non-US institutional business.</p> <p>In addition to leading BlackRock's international activities, Mr. Kushel headed BlackRock's Alternatives efforts and Wealth Management Groups, where he oversaw product development, marketing and client servicing for alternate investments and directed BlackRock's activities for high net worth individuals and family offices. Prior to BlackRock Inc., Mr. Kushel served as a Director at Nomura BlackRock Asset Management Co. Ltd. from 1999 to 2006. Mr. Kushel holds a BS degree in industrial engineering from Stanford University.</p>
Mr. Rakesh Mohan Independent Director	63	B. Sc. (Engineering), B.A., M.A., Ph.D	<p>Mr. Mohan has been the Distinguished Consulting Professor in the field of Economic Research at the Stanford University, California. He was the Deputy Governor at the Reserve Bank of India being in charge of 8 departments including monetary policy and overall coordination for a sufficiently long period of time. He has also held served as the Secretary (Economic Affairs) at the Ministry of Finance, Government of India. He has also been appointed as Professor in the Practice of International Economics and Finance at Yale University and will be teaching there for one semester a year. Mr. Mohan has also held positions at the Indian Council Research (Economic Relations), IDFC and National Council Applied Economic Research. He is also the Chairman of the National Transport Development Policy Committee for the Government of India.</p>
Mr. David Rowley Graham Associate Director	55	Chartered Accountant	<p>Mr. David Graham is currently the Managing Director at BlackRock Investment Management (UK) Limited responsible for joint venture businesses in Asia.</p> <p>Mr. Graham has been a Partner at Dalton Strategic Partnership London during October 2007 and October 2008. He has also been the Managing Director at BlackRock Investment Management (UK) Limited heading client relationships in EMEA Pacific region.</p>

(iv) Duties and Obligations of the AMC

The Duties and obligations of the AMC are as under:

- a) The AMC shall arrange for the floating of schemes for the Mutual Fund after approval by the Trustee and SEBI and manage the funds mobilised under the schemes, in accordance with the provisions of the relevant Scheme Information Document for each such scheme, the Trust Deed and the Regulations.
- b) The AMC shall manage the Mutual Fund in accordance with the Trust Deed and the Regulations.
- c) The AMC shall submit a quarterly report on its activities to the Trustee in compliance with the Regulations.
- d) The AMC shall evaluate investment and disinvestment opportunities for each scheme of the Mutual Fund.
- e) The AMC shall issue and administer instructions to the Custodian as provided in the Custodian Agreement.

- f) The AMC shall keep or cause to be kept on behalf of the Mutual Fund at the AMC's head office and at such other place(s) as may be required by the Regulations, such books, records and statements as may be necessary to give a complete record of all transactions.
- g) The AMC shall collect, get in and receive profits, interest, distribution, dividend and income of the Trust Fund, from time to time, as and when the same may become due and payable.
- h) The AMC shall calculate the value of net assets of each Scheme of the Mutual Fund based on the policies agreed to between the Trustee and the AMC and disclose to investors the basis of calculating the Purchase/Redemption Price per unit and Net Asset Value of the various schemes of the Mutual Fund in the appropriate offer document or by such other means as may be specified by the Trustee and SEBI.

(v) Information on Key Personnel and Employees of the AMC, Personnel of Investment Department (involved in Equity Research and Fund Management) and relevant experience

Name	Designation	Age	Qualifications	Total no. of years of Experience	Brief Experience
Mr. S. Naganath	President and Chief Investment Officer	46	B.Com. PGDM (IIM Ahmedabad)	Over 23 years of experience in Banking and Investment	From November 2004 to Present: DSPBRIM- President and Chief Investment Officer. From May 2002 to November 2004: DSPBRIM - Joint President and Chief Investment Officer. From 1999 to 2002: Credit Suisse Asset Management NY - Portfolio Manager. From 1996 to 1999 - DSPBRIM - Chief Investment Officer.
Mr. Ramamoorthy Rajagopal	Chief Administrative Officer	43	B.Com. ICWA, CFA	Over 19 years of experience in Finance and Operations	From March 2002 to present: DSPBRIM - joined as Chief Financial Officer and presently EVP and Chief Administrative Officer. From April 1996 to February 2002: DSP Merrill Lynch Limited - worked in core finance and product finance as Manager to Vice President.
Mr. Pankaj Sharma	Head - Business Development & Risk Management	41	B.E. (Comp. Engg.), PGDBM (XLRI, Jamshedpur)	Over 17 Years experience in Banking and Finance	From January, 2007 to present - DSPBRIM - Head Business Development & Risk Management. From January, 2005 to December, 2006 - DSPBRIM - Head Risk Management & New Products. From June, 2003 to December, 2004 - Risk Manager, DSPBRIM. From June, 2002 to May, 2003 - Head - Pre-Sales and Product Evangelist (Treasury Product), Infosys Technologies. From April 1993 to April 2002 - Citibank, VP (Risk Management)

Name	Designation	Age	Qualifications	Total no. of years of Experience	Brief Experience
Mr. Ajit Menon	Head – Sales	40	PG in Management (MMS – Mumbai University)	Over 16 years of experience in Banking and Mutual Fund Industry	From Jan 2010 to present: DSPBRIM - Exec. Vice President, Head - Sales. From Feb 2008 to Dec 2009: DSPBRIM – Sr. Vice President, Head - Sales. From 2006 to 2008 Vice President, Head of Banking Sales – DSPBRIM. From 2000 to 2005 – Asst. Vice President, Western Region Sales – DSPBRIM. From 1998 – 2000, Standard Chartered Bank. Relation Ship manager, Priority Banking and Investment Services.
Ms. Aditi Kothari	Head - Retail Distribution Team	35	Bachelor of Science in Economics, Wharton School, University of Pennsylvania and MBA from Harvard Business University	10 years in Mutual Fund industry	From September 2007 to present – Head Retail Distribution Team From January 2005 to July 2005 – Vice President -Corporate Strategy, Planning & Business Development, DSP Merrill Lynch Fund Managers Limited From August 2003 to December 2004 - Assistant Vice President- Corporate Strategy, Planning & Business Development, DSP Merrill Lynch Fund Managers Limited From January 2003 To July 2003 - Assistant Vice President- Corporate Strategy, Planning & Business Development, DSP Merrill Lynch Fund Managers Limited From June 1998 To June 2000 - Financial Analyst, Merrill Lynch & Co., New York, Investment Banking Division
Mr. Gaurav Nagori	Head – Client Response & Operations	36	B.Com. ACA	Over 12 years of experience in the Mutual Fund industry	From Jan 2009 to present: DSPBRIM - Sr. Vice President and Head - Client Response & Operations. From Jan 2006 - Jan 2009: DSPBRIM - Vice President & Head - Client Response & Operations. From December 2003 to December 2005: DSPBRIM – joined as AVP Client Response & Operations. From September 1999 to November 2003: Franklin Templeton Asset Management India (P) Ltd. worked in Transfer Agency, Customer Service, Operations and Projects as Manager to Assistant Vice President. From March 1998 to September 1999: JM Financial Asset Management India (P) Ltd. Worked in fund accounting, compliance and investor services as a manager.
Mr. Anup Maheshwari	Head – Equities & Corporate Strategy	40	B.Com. PGDM	Over 17 years experience in Equity Research	From September 1, 2006 to present – joined as Head – Equities & Corporate Strategy and presently also EVP, Investments, DSPBRIM. From December 2005 to April 2006 – Chief Investment Officer, HSBC Asset Management. From July 1997 to November 2005 – Served as Local sub-advisor to Merrill Lynch India Equities Fund (Mauritius) Limited (the Offshore Fund) and appointed as a Fund Manager for Equity related schemes in April 2001.

Name	Designation	Age	Qualifications	Total no. of years of Experience	Brief Experience
Mr. Dhawal Dalal	Head – Fixed Income	40	B.E. MBA	Over 14 years of experience in Fixed Income Fund Management, Research and Trading	From January 2006 to present: DSPBRIM - Sr. Vice President, Fund Manager and Head - Fixed Income. From May 1998 to December 2005: DSPBRIM – Joined as AVP for the fixed income products.
Mr. Pritesh Majmudar	Compliance Officer & Company Secretary	34	B.Com, LLM, Company Secretary	Over 10 years of experience in the field of law and compliance	From December 2007 to present: DSPBRIM – joined as Manager – Law & Compliance and presently AVP and Company Secretary. From March 2004 to November 2007: Morgan Stanley Advantage Services Pvt. Ltd. – worked in law and compliance department as Senior Associate and Company Secretary.
Mr. Apoorva Shah	Fund Manager	47	B.Com. PGDM (IIM Ahmedabad)	Over 23 years of experience in Banking and Investment	From Jan 09 to present: Exec. Vice President, Investments - DSPBRIM From Apr 06 to Dec 08: Sr. Vice President, Investments - DSPBRIM From 1998 to March 2006 - Portfolio Advisor and Head of Products, GPC India, DSP Merrill Lynch Limited..
Mr. Vinit Sambre	Fund Manager	36	B.Com, FCA	Over 11 years experience	Jan 2010 to present: Vice President - DSPBRIM. July 2007 to Dec 2009 - Asst. Vice President -DSPBRIM November 2005 to June 2007 - Assistant Vice President - Global Private Client with DSP Merrill Lynch Limited December 2002 to October 2005 - Sr. Manager- Investment Advisory Services - IL & FS Investsmart Ltd. June 2000 to December 2002 - Manager - Equity Research & Investment - Unit Trust of India Investment Advisory Services Ltd. March 1999 to May 2000 Worked -Equity Research Analyst - Kisan Ratilal Choksey Shares & Securities Pvt. Ltd. April 1998 to February 1999 - Analyst with Credit Rating Information Services of India Limited (CRISIL) on retainership basis.
Mr. Suketu Mehta	Vice President	40	B.Com.	Over 15 years of experience in stock broking	From December 2004 to present – DSPBRIM: Dealer, Equity. From January 2003 to December 2004 – DSP Merrill Lynch Limited: Dealer, Equity. From January 2002 to January 2003 – HDFC Securities: Sales Trader, Equity. From October 2000 to November 2001 – W.I. Carr Securities: Sales Trader, Equity. From January 1994 to September 2000 – LKP Securities Ltd.: Sales Trader, Equity
Mr. Laukik Bagwe	Fund Manager	33	B.Com., PGDBA (Finance)	Over 10 years of experience in Debt Broking	From November 2007 to Current: DSPBRIM - Fixed Income Dealer. From November 2003 to October 2007 – Derivium Capital & Securities Pvt. Ltd. – Head Fixed Income Trading – SLR & NONSLR Broking. From June 2000 to October 2003 – Birla Sunlife Securities Ltd. – Manager - SLR & NONSLR Broking.

Name	Designation	Age	Qualifications	Total no. of years of Experience	Brief Experience
Mr. Rohit K Singhania	Fund Manager	34	B.Com, MMS (Finance)	Over 10 years experience in Equity Research	From September, 2005 to present – Joined as Portfolio Analyst in firm's PMS division. Transferred to Equities Investment team in June 2009 as Research Analyst. Previously, he was with HDFC Securities Limited as a part of its Institutional Equities Research Desk. He spent 13 months at HDFC Securities as Sr. Equity Analyst. Prior to HDFC Securities, he was employed with IL&FS Investsmart Limited as an Equity Analyst.
Mr. Mehul Jani	Fund Manager	30	CFA, MSc Banking and International Finance, Bachelor of Management Studies	7	From October 1, 2008 to present – Analyst on the Equities team. From Sep 2004, to Jun 2008 - Associate, Morgan Stanley, London Exotic product valuations and fund derivatives trading
Mr. Vivek Ved	Fund Manager	33	B.Com	Over 13 years experience	From 2006 to present: DSPBRIM - AVP Fixed Income, 4 years experience on the fixed income trading desk From 1997-2006 DSPBRIM – Manager Marketing.
Mr. Kushal M. Choksi	Fund Manager	35	B.E., M.S (Computational Finance), CFA	Over 11 years experience	From August 2010 to present DSPBRIM - Sr. Vice President with Fixed Income investments team From April 2005 to August 2010 Athilon, New York - Managing Director. Responsible for managing and structuring portfolios of high grade corporate debt and credit derivatives From July 2000 to April 2005 Goldman Sachs, New York as Vice President. Responsible for fixed income trading and risk analytics with GS Asset Management (GSAM).
Mr. Harsha Upadhyaya	Fund Manager	39	B.E (NIT, Karnataka) PGDM (IIM, Lucknow) CFA (CFA Institute, USA)	Over 16 years in Fund Management, Equity Research and Corporate Finance	From July 2011 to present – Senior Vice President and Fund Manager – DSPBRIM. From April 2006 to July 2011 – Executive Vice President, Fund Manager - UTI AMC Ltd From April 2002 to April 2006 – Assistant Vice President, Corporate Finance - Reliance Group From January 2001 to January 2002 – Investment Analyst - SG Asia Securities

SECTION II – SERVICE PROVIDERS

Service provider	Name	Address	SEBI Regn. No.
Custodian	Citibank N.A.	Ramnord House, 77 Dr. Annie Besant Road, Worli, Mumbai 400 018	IN/WS/004
Transfer Agent /Registrar/Dividend paying Agent ('Registrar')#	Computer Age Management Services (Private) Limited	Rayala Towers, Tower I, 3rd floor, 158 Anna Salai, Chennai - 600 002	INR000002813
Statutory Auditor	S.R. Batliboi & Co., Chartered Accountants	6 th Floor, Express Towers, Nariman Point, Mumbai 400 021	N.A.
Legal Counsel	Wadia Ghandy & Co.	N M Wadia Building, 123, Mahatma Gandhi Road, Mumbai - 400 001	N.A.

Service provider	Name	Address	SEBI Regn. No.
Fund Accountant	Citibank N.A.	Trent House, 3rd floor, G Block, Plot No. 60, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	IN/WS/004
Collecting Banker	-	-	-

The Boards of AMC and Trustee have ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates to unit holders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

SECTION III – CONDENSED FINANCIAL INFORMATION (CFI)

HISTORICAL PER UNIT STATISTICS

Sr. No.	Scheme Name		DSP BlackRock Natural Resources and New Energy Fund					
			25-Apr-08					
Financial Year			10-11	09-10	08-09	10-11	09-10	08-09
Plans			Regular Plan			Institutional Plan		
1	NAV at the beginning of the year	Growth	12.952	7.125	-	-	7.192	-
	(as on April 1) (Rs.)	Daily Dividend	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-
		Dividend/Quarterly Dividend	12.952	7.125	-	-	-	-
2	Dividends (Rs.)	Daily Dividend	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-
		Dividend/Quarterly Dividend	1.50	-	-	-	-	-
3	NAV at the end of the year	Growth	14.363	12.860	7.047	-	-	7.113
	(as on March 31) (Rs.)	Daily Dividend	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-
		Dividend/Quarterly Dividend	12.833	12.860	7.047	-	-	-
4	Annualised Return (Growth Option)		13.15%	13.91%	NA	NA	NA	NA
5	Absolute Return (Growth Option)		NA	NA	-29.53%	NA	NA	28.87%
6	Benchmark Returns		-0.27%	-2.98%	-43.27%	NA	NA	-43.27%
7	Name of Benchmark adopted		35% BSE Oil & Gas, 30% BSE Metals & 35% MSCI World Energy (net and expressed in INR)					
8	Net Assets end of Period (Rs. Crs)		148.73	199.46	175.10	NA	0.00	7.11
9	Ratio of Recurring Expenses to Net Assets		2.25%	2.13%	2.04%	NA	1.22%	1.14%

Sr. No.	Scheme Name		DSP BlackRock World Gold Fund			DSP BlackRock World Energy Fund			
			1-Oct-08			14-Aug-09			
Financial Year			10-11	09-10	08-09	10-11	09-10	10-11	09-10
Plans			Institutional Plan			Regular Plan		Institutional Plan	
1	NAV at the beginning of the year	Growth	-	-	-	-	-	-	-
	(as on April 1) (Rs.)	Daily Dividend	-	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-	-
		Dividend/Quarterly Dividend	-	-	-	-	-	-	-
2	Dividends (Rs.)	Daily Dividend	-	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-	-
		Dividend/Quarterly Dividend	-	-	-	-	-	-	-
3	NAV at the end of the year	Growth	-	8.8316	-	12.6610	10.0341	-	10.0527
	(as on March 31) (Rs.)	Daily Dividend	-	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-	-
		Dividend/Quarterly Dividend	-	-	-	12.6610	10.0341	-	-
4	Annualised Return (Growth Option)		NA	NA	NA	15.60%	NA	NA	NA
5	Absolute Return (Growth Option)		NA	-11.68%	#13.69%	NA	0.34%	NA	0.53%
6	Benchmark Returns		NA	-15.77%	#16.30%	22.98%	12.82%	NA	12.82%
7	Name of Benchmark adopted		FTSE Gold Mines (CAP) in INR Terms			70% MSCI World Energy (Net); 30% MSCI World (Net)			
8	Net Assets end of Period (Rs. Crs)		NA	8.83	NA	319.26	350.92	NA	5.03
9	Ratio of Recurring Expenses to Net Assets		0.34%	0.35%	0.34%	0.98%	0.73%	0.84%	0.32%

Sr. No.	Scheme Name		DSP BlackRock World Mining Fund				DSP BlackRock FMP - 13M - Series 2		DSP BlackRock FMP - 13M - Series 3	
			29-Dec-09				15-Mar-10		26-Mar-10	
Date of Allotment										
Financial Year			10-11	09-10	10-11	09-10	10-11	09-10	10-11	09-10
Plans			Regular Plan		Institutional Plan					
1	NAV at the beginning of the year	Growth	-	-	-	-	-	-	-	-
	(as on April 1) (Rs.)	Daily Dividend	-	-	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-	-	-
		Dividend/Quarterly Dividend	-	-	-	-	-	-	-	-
2	Dividends (Rs.)	Daily Dividend	-	-	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-	-	-
		Dividend/Quarterly Dividend	-	-	-	-	0.454501	-	0.371714	-
3	NAV at the end of the year	Growth	12.3106	10.3218	-	10.3279	10.7548	10.0456	10.6578	10.0165
	(as on March 31) (Rs.)	Daily Dividend	-	-	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-	-	-
		Dividend/Quarterly Dividend	12.3106	10.3218	-	-	10.2824	10.0456	10.2728	10.0165
4	Annualised Return (Growth Option)		18.06%	NA	NA	NA	7.22%	NA	6.49%	NA
5	Absolute Return (Growth Option)		NA	3.22%	NA	3.28%	NA	0.46%	NA	0.17%
6	Benchmark Returns		17.44%	-0.10%	NA	-0.10%	6.13%	0.19%	6.19%	0.07%
7	Name of Benchmark adopted		HSBC Global Mining (cap) Index (in INR terms)				Crisil Liquid Fund Index		Crisil Liquid Fund Index	
8	Net Assets end of Period (Rs. Crs)		180.84	243.77	NA	5.16	396.55	373.02	128.80	121.98
9	Ratio of Recurring Expenses to Net Assets		0.97%	0.56%	0.33%	0.28%	0.44%	0.21%	0.33%	0.02%

Sr. No.	Scheme Name		DSP BlackRock FOCUS25	DSP BlackRock FMP - 12M - S5	DSP BlackRock FMP - 12M - S6	DSP BlackRock FMP - 12M - S7	DSP BlackRock FMP - 12M - S8
			10-Jun-10	16-Jun-10	16-Aug-10	14-Sep-10	11-Oct-10
Date of Allotment			10-11	10-11	10-11	10-11	10-11
Financial Year			10-11	10-11	10-11	10-11	10-11
Plans							
1	NAV at the beginning of the year	Growth	-	-	-	-	-
	(as on April 1) (Rs.)	Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	-	-	-	-	-
2	Dividends (Rs.)	Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	-	0.396600	0.302300	0.280500	0.223199
3	NAV at the end of the year	Growth	10.511	10.4607	10.3408	10.3121	10.2579
	(as on March 31) (Rs.)	Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	10.511	10.0585	10.0361	10.0300	10.0339
4	Annualised Return (Growth Option)		NA	NA	NA	NA	NA
5	Absolute Return (Growth Option)		5.11%	4.61%	3.41%	3.12%	2.58%
6	Benchmark Returns		14.91%	4.02%	3.44%	3.01%	2.58%
7	Name of Benchmark adopted		BSE SENSEX	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index
8	Net Assets end of Period (Rs. Crs)		712.46	77.55	205.65	148.97	103.51
9	Ratio of Recurring Expenses to Net Assets		2.15%	0.31%	0.58%	0.59%	0.45%

Sr. No.	Scheme Name		DSP BlackRock FMP - 12M - S9	DSP BlackRock FMP - 12M - S10	DSP BlackRock FMP - 12M - S11	DSP BlackRock FMP - 3M - S27	DSP BlackRock FMP - 12M - S12
	Date of Allotment		15-Nov-10	10-Dec-10	31-Dec-10	11-Jan-11	21-Jan-11
	Financial Year		10-11	10-11	10-11	10-11	10-11
	Plans						
1	NAV at the beginning of the year (as on April 1) (Rs.)	Growth	-	-	-	-	-
		Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	-	-	-	-	-
2	Dividends (Rs.)	Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	0.172900	0.165200	0.153900	0.169200	0.109800
3	NAV at the end of the year (as on March 31) (Rs.)	Growth	10.2096	10.1949	10.1866	10.2009	10.1477
		Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	10.0365	10.0296	10.0326	10.0316	10.0377
4	Annualised Return (Growth Option)		NA	NA	NA	NA	NA
5	Absolute Return (Growth Option)		2.10%	1.95%	1.87%	2.01%	1.48%
6	Benchmark Returns		2.16%	2.10%	1.64%	1.74%	1.53%
7	Name of Benchmark adopted		Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Liquid Fund Index	Crisil Short Term Bond Fund Index
8	Net Assets end of Period (Rs. Crs)		352.85	456.35	291.65	585.64	321.52
9	Ratio of Recurring Expenses to Net Assets		0.33%	0.64%	0.40%	0.10%	0.36%

Sr. No.	Scheme Name		DSP BlackRock FMP - 3M - S28	DSP BlackRock FMP - 12M - S13	DSP BlackRock FMP - 3M - S29	DSP BlackRock FMP - 12M - S14	DSP BlackRock FMP - 3M - S30
	Date of Allotment		25-Jan-11	8-Feb-11	8-Feb-11	18-Feb-11	1-Mar-11
	Financial Year		10-11	10-11	10-11	10-11	10-11
	Plans						
1	NAV at the beginning of the year (as on April 1) (Rs.)	Growth	-	-	-	-	-
		Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	-	-	-	-	-
2	Dividends (Rs.)	Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	0.140600	0.082900	0.108700	0.070700	0.056800
3	NAV at the end of the year (as on March 31) (Rs.)	Growth	10.1755	10.1238	10.1453	10.1119	10.0932
		Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	10.0348	10.0408	10.0365	10.0411	10.0364
4	Annualised Return (Growth Option)		NA	NA	NA	NA	NA
5	Absolute Return (Growth Option)		1.75%	1.24%	1.45%	1.12%	0.93%
6	Benchmark Returns		1.45%	1.32%	1.15%	1.07%	0.69%
7	Name of Benchmark adopted		Crisil Liquid Fund Index	Crisil Short Term Bond Fund Index	Crisil Liquid Fund Index	Crisil Short Term Bond Fund Index	Crisil Liquid Fund Index
8	Net Assets end of Period (Rs. Crs)		438.44	1,284.46	838.33	689.43	439.19
9	Ratio of Recurring Expenses to Net Assets		0.07%	0.23%	0.12%	0.22%	0.31%

Sr. No.	Scheme Name		DSP BlackRock FMP - 13M - S4	DSP BlackRock FMP - 12M - S15	DSP BlackRock FMP - 3M - S31	DSP BlackRock FMP - 12M - S16	DSP BlackRock FMP - 3M - S32
	Date of Allotment		8-Mar-11	10-Mar-11	14-Mar-11	21-Mar-11	24-Mar-11
	Financial Year		10-11	10-11	10-11	10-11	10-11
	Plans						
1	NAV at the beginning of the year (as on April 1) (Rs.)	Growth	-	-	-	-	-
		Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	-	-	-	-	-
2	Dividends (Rs.)	Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	-	-	-	-	-
3	NAV at the end of the year (as on March 31) (Rs.)	Growth	10.0719	10.0639	10.0591	10.0536	10.0265
		Daily Dividend	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-
		Dividend/Quarterly Dividend	10.0719	10.0639	10.0591	10.0536	10.0265
4	Annualised Return (Growth Option)		NA	NA	NA	NA	NA
5	Absolute Return (Growth Option)		0.72%	0.64%	0.59%	0.54%	0.27%
6	Benchmark Returns		0.66%	0.57%	0.39%	0.32%	0.17%
7	Name of Benchmark adopted		Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Liquid Fund Index	Crisil Short Term Bond Fund Index	Crisil Liquid Fund Index
8	Net Assets end of Period (Rs. Crs)		246.64	420.74	148.25	295.66	243.14
9	Ratio of Recurring Expenses to Net Assets		0.78%	0.26%	0.04%	0.05%	0.05%

Sr. No.	Scheme Name		DSP BlackRock FMP - 12M - S17	DSP BlackRock FMP - 12M - S18	DSP BlackRock FMP - 3M - S33
	Date of Allotment		24-Mar-11	30-Mar-11	30-Mar-11
	Financial Year		10-11	10-11	10-11
	Plans				
1	NAV at the beginning of the year (as on April 1) (Rs.)	Growth	-	-	-
		Daily Dividend	-	-	-
		Weekly Dividend	-	-	-
		Monthly Dividend	-	-	-
		Dividend/Quarterly Dividend	-	-	-
2	Dividends (Rs.)	Daily Dividend	-	-	-
		Weekly Dividend	-	-	-
		Monthly Dividend	-	-	-
		Dividend/Quarterly Dividend	-	-	-
3	NAV at the end of the year (as on March 31) (Rs.)	Growth	10.0420	10.0113	10.0065
		Daily Dividend	-	-	-
		Weekly Dividend	-	-	-
		Monthly Dividend	-	-	-
		Dividend/Quarterly Dividend	10.0420	10.0113	10.0065
4	Annualised Return (Growth Option)		NA	NA	NA
5	Absolute Return (Growth Option)		0.42%	0.11%	0.07%
6	Benchmark Returns		0.26%	0.04%	0.03%
7	Name of Benchmark adopted		Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Liquid Fund Index
8	Net Assets end of Period (Rs. Crs)		574.46	718.48	228.89
9	Ratio of Recurring Expenses to Net Assets		0.05%	0.05%	0.07%

1 #During the period at certain intervals there were no investors in the Plan, returns are computed in absolute terms from the date of investment

2 +No investors in the Institutional Plan, hence no disclosures.

3 Annualized Returns have been calculated since inception of the schemes till 31st March of the relevant Financial Year

4 Absolute Returns have been calculated for period less than 1 year

SECTION IV – HOW TO APPLY?

A. Purchase

1. New investors can purchase units by using an application form. Existing unit holders may use the form attached to the bottom of their account statement i.e. Transaction Slip, or use a Common Transaction Form. Application forms or common transaction forms will be available at the official points of acceptance of transactions during the business hours. The same can also be downloaded from the website of the Mutual Fund, www.dspblackrock.com.
2. The duly completed application form/transaction slip/common transaction form, as the case maybe, can be submitted at any of the official points of acceptance of transactions. The official point of acceptance of transaction will stamp, and return the acknowledgement slip in the application form, to acknowledge receipt of the application, subject to verification. No other form of acknowledgement will be provided. The AMC/Registrar may open new offices/ISCs from time to time. Investors may obtain addresses of official points of acceptance from the relevant SID or by calling the AMC/Registrar or available on the website of the Mutual Fund i.e. www.dspblackrock.com
3. Facility of online transactions is available on the official website www.dspblackrock.com for selected Schemes of **DSP BlackRock Mutual Fund**. Accordingly, the said website will also be considered as an official point of acceptance for applications for subscriptions, redemptions, switches and other available facilities.
4. The Mutual Fund also offers an alternate facility of transacting in the Units of the select Schemes/Plans/ Options through the mutual fund trading platform of the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). Investors desirous of transacting through the stock exchange mode shall submit applications to registered stock brokers of recognized stock exchanges for transacting through MFS or BSE StAR MF, stock exchange trading platforms. The facility of transacting through the stock exchange mechanism enables investors to buy and sell the Units of the Scheme(s) through the stock brokers registered with the BSE and/or NSE in accordance with the guidelines issued by SEBI and operating guidelines and directives issued by NSE, BSE or such other recognized stock exchange in this regard. The investor shall be serviced directly by such stock brokers/ Depository Participant. A confirmation slip will be issued to the investor by the stock broker. Investors desirous of transacting through the stock exchange mode are required to have a demat account with NSDL/CDSL. The Mutual Fund will not accept any request for transactions or service requests in respect of Units bought under this facility in demat mode. Investors may note that the facility of transacting through the stock exchange mode is currently being offered only for certain schemes of the Mutual Fund. Stock brokers registered with recognized stock exchange and empanelled with the AMC shall also be considered as official point of acceptance of transaction.
5. In terms of SEBI circular dated May 19, 2011, With effect from October 01, 2011, investors subscribing for the Units in any of the schemes of the Fund may opt to hold Units in dematerialized mode by filling and providing details of their demat account in the specified application form. Units shall be allotted in physical form by default, unless the investors intimate their intention of holding Units in demat form by filling in the specified application form. This option shall be available in accordance with the provisions laid under the respective scheme(s) and in terms of guidelines/procedural requirements as laid by the depositories (NSDL/CDSL) from time to time. Currently, the option to hold Units in demat form shall not be available to investors subscribing for Units under the daily/weekly dividend options under various schemes and for investments made through Systematic Investment Plan (SIP). Investors intending to hold the Units in Demat form are required to have a beneficiary account with the Depository Participant (DP) registered with NSDL/CDSL and will be required to indicate in the specified application form, the DP's name, DP ID number and the beneficiary account number of the Unit holder with the DP. In case the Demat account details are not

provided or the details are incomplete or the details do not match with the records as per Depository(ies), Units will be allotted in physical form. The sequence of names/pattern of holding as mentioned in the application form must be same as that in the demat account. Units shall be credited to the investors' demat account only after the funds are credited into the Mutual Fund's scheme(s) account to the satisfaction of the AMC. In case of credit of Units to depository account, applicants' details like the mode of holding, bank account, correspondence address, payment bank, nomination etc. will be considered as appearing in the depository account for various purposes. For any subsequent change in static information like address, bank details, nomination etc. investors should approach their respective depository. If the demat account details do not match with applicants' name and order, units will be allotted the in physical form. Bank details in such cases shall be captured from the payment instrument provided by the investor. No further transactions shall be permitted in such folio till the KYC related documents or a valid depository account details are provided. In case, the Unit holder desires to hold the Units in a Dematerialized/Rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat (electronic) form or vice-versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants. Rematerialization of Units will be in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time. Units held in demat form will be transferable subject to the provisions laid under the respective Scheme(s)/Plan(s) and in accordance with provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

6. Mode of payment: Investments can be made either with a cheque/demand draft or funds transfer request or Real Time Gross Settlement (RTGS)/National Electronic Funds Transfer (NEFT) using ePayIn facility. With respect to online transactions, payment can also be made through debit/ATM cards. In respect of New Fund Offer (NFO) of Schemes/Plan(s) launched on or after October 1, 2010, an investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered under the Option(s)/Plan(s) of the Scheme(s) in the ASBA Application Form and following the procedure as prescribed in the form. For details please refer to the Section "Applications Supported by Blocked Amount (ASBA) facility".

Additional mode of payment through Applications Supported by Blocked Amount (hereinafter referred to as "ASBA") in Mutual Funds for investing in New Fund offer (NFO)

In terms of SEBI circular No. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010, read with SEBI circular no. Cir/IMD/DF/6/2010 dated July 28, 2010, SEBI has extended ASBA facility to NFO of Mutual Fund. Hence, for all the NFO s to be launched by the Mutual Fund on or after October 01, 2010, shall have ASBA facility, which will co-exist with the current process, wherein cheques/demand drafts are used as a mode of payment.

- a. ASBA facility is currently available only to those investors who wish to hold the units in dematerialized form.
- b. An ASBA investor shall submit a duly filled up ASBA Application form, physically or electronically to the SCSB with whom the investors holds the bank account which is to be blocked
 - (i) In case of ASBA application in physical mode, the investor shall submit the ASBA form at the bank branch of SCSB, which is designated for the purpose and the investor, must be holding a bank account with such SCSB.
 - (ii) In case of ASBA application in electronic form, the investor shall submit the ASBA form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for subscribing to units of Mutual Fund schemes authorizing to block the subscription money in a bank account.

- c. The Bank Account Number in the form should necessarily be of the first applicant only. In case where the bank account is jointly held, the first applicant should be one of the joint holders.
- d. ASBA application form will not be accepted by any of the offices of DSP BlackRock Mutual Fund or its Registrar & Transfer Agent, i.e. Computer Age Management Services (P) Ltd. (CAMS).
- e. Investors shall ensure that the bank account details mentioned in the ASBA application form is correct and the funds are available in the account for the SCSB to block the amount.
- f. Upon submission of an ASBA form with the SCSB, investor shall be deemed to have agreed to block the entire subscription amount specified in the application form, and authorized the designated branch to block such amount in the bank account.
- g. The SCSBs shall block the subscription money based on the authorization given by the account holder in the ASBA application form. The subscription money shall remain blocked in the Bank account till allotment of Units under the scheme or till rejection of the application, as the case may be.
- h. The SCSBs may at any time before the closure of the NFO reject the ASBA application and inform the investor accordingly.
- i. During processing of the application by the Registrar, if the application is found to be incomplete or incorrect, the SCSB will be informed on the same who will then unblock the investor account with appropriate remarks in the investor account.
- j. The names of the applicants, the manner of holding, the mode of holding in the application form should exactly match with the information available in the demat account. In case of any mismatch, incorrect or incomplete information, the application may be rejected by the SCSB or the Registrar.
- k. All investor related details for allotment of Units such as names of the applicants, manner of holding, mode of holding, bank account, etc will be updated as per the demat account.
- l. The investors should check their demat accounts for allotment of Units within 10 working days of the NFO closure. No physical account statement will be sent to the investors by the Mutual Fund or its Registrar.
- m. All grievances relating to the ASBA facility may be addressed to the AMC/RTA to the issue, with a copy to the SCSB, giving full details such as name, address of the applicants, subscription amount blocked on application, bank account number and the designated branch or the collection centre of the SCSB where the ASBA form was submitted by the investor.
- n. On the closure date of the NFO, the ASBA form should be submitted to the SCSBs before the 3.00 p.m. or such other time as may be decided by respective SCSBs.
- o. DSP BlackRock Mutual Fund or its Registrar, CAMS shall not be liable for any negligence or mistake committed by the SCSBs.

Investors should further note the following:

- Cheque or demand draft should be crossed "Account Payee Only", and made out in favour of the name of the scheme concerned.
- Cheque or demand draft should be payable locally at the centre where the application is deposited, and should be drawn on any bank that is a member of the Bankers' Clearing House.
- In the case of existing Unit holders who intend to invest in more than one scheme/plan/option, for each such investment, a separate cheque and a separate transaction slip should be provided.
- Bank charges, if any, will be borne by the AMC, subject to such conditions as may be prescribed by the AMC from time to time.
- Cash will not be accepted as a mode of payment. Payment by stock invests and out-station and/or post-dated cheques will not be accepted (except for investments through Systematic Investment Plan).
- In line with AMFI Best Practice Guideline Circular No. 16/11, dated August 16, 2010, the Mutual Fund shall not accept any third party payment w.e.f. November 15, 2010. Investors may also write their PAN or Application Number or Folio Number after scheme name or behind the cheque.
- Applicants have to specify the "mode of holding" in the application form. If an application is made by : (i) one investor, the mode of holding should be specified as "Single"; (ii) more than one investor (maximum three permitted), the mode of holding should be specified as "Joint" or "Anyone or Survivor". If the mode of holding is specified as "Joint", all transactions/instructions will have to be signed by all joint holders, while for mode of holding specified as "Anyone or Survivor", all transactions/instructions may be signed by anyone of the Unit holders. However, in all cases, proceeds of redemption will be paid to the first-named holder (as determined by reference to the original application form). Further, the first-named holder shall receive the account statements, all notices and correspondences with respect to the account, or dividends or other distributions and also have the voting rights, as permitted, associated with such units. If the mode of holding is not specified or is ambiguous, it will be treated as "Joint", where there is more than one holder. With respect to Units held in demat mode, the rules of Depository for operation of such DP account shall be applicable.
- Investors must clearly specify schemes/plans/options in the application form and ensure that the form is accompanied by a cheque/demand draft/account to account transfer instruction, favouring schemes/plans/options. In case of ambiguity or any discrepancy, the application is liable to be rejected or default plan/option may be applied for allotment of the Units.
- As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account No. in their applications for purchase of units.
- It is mandatory for all investors (including guardians, joint holders, NRIs and power of attorney holders) to mention their permanent account number (PAN) irrespective of the amount of purchase in the application form. In order to verify that the PAN of the applicants (in case of application in joint names, each of the applicants) has been duly and correctly quoted therein, the applicants shall attach along with the purchase application, a photocopy of the PAN card which shall have been either verified with the original at the ISCs or verified/attested by AMFI registered distributors, bank managers or judicial authorities. Applications not accompanied by duly verified copy(ies) of the PAN card(s) are liable to be rejected. However, investors residing in the state of Sikkim are exempt from the mandatory requirement of PAN, subject to the AMC verifying the veracity of the claim of the investors that they are residents of Sikkim, by collecting sufficient documentary evidence.
- With effect from August 01, 2009, investments through Micro SIPs, i.e. SIPs where aggregate of installments per year per investor does not exceed Rs 50,000, will be exempt from the requirement of PAN. This exemption will be applicable only to investments by individuals (including NRIs but not PIOs), Minors and Sole proprietary firms. HUFs and other categories will not be eligible for Micro SIPs. However such investors should submit proof of their address as mentioned in the form and also a proof of identity.
- Investors may note that Micro SIPs are offered under all schemes of the Mutual Fund where SIP facility is available subject to submission of any one of standard specified photo identification documents in lieu of PAN. Investors may contact any of the Investor Service Centres (ISCs) of the AMC or Registrar to know the list of acceptable identification documents which may be provided as proof of identification in lieu of PAN. Investors should mandatorily use the application form/SIP debit form & SIP/SWP/STP form in the KIM booklet, and other standard forms available at the ISCs/www.dspblackrock.com, for any financial/ non-financial transactions. Any transaction received in any non standard form, is liable to be rejected.
- Investors should provide details/instructions only in the space provided in the form. Any details/notings/information/instruction provided at a non designated area of the standard form being used, or any additional details for which space is not designated in the standard form, may not be executed by the AMC.
- The AMC and its Registrar reserve the right to disclose the details of the investors and their transactions to third parties viz. banks, couriers, distributors and any other organization for the purpose

of transaction confirmations and/or execution, redemption payouts, data validations, compliance with legal and regulatory requirements, or for complying with anti-money laundering requirements.

- If the investor wishes to invest directly, i.e. without involving the services of any agent or broker, "DIRECT" should be mentioned in the space provided for "ARN Number" in the application form. Any subsequent change/update/removal of broker code will be based on the written request/authentication from the Unit holder and will be on a prospective basis only from the date when the Registrar executes such written instruction.
- Where a Scheme is proposed to be listed on any recognized stock exchange, Unit holders may opt to hold Units in demat mode, where provided. Unit holders opting to hold the Units in demat form must provide their Demat account details in the relevant section of the application form. Unit holders intending to hold the Units in Demat form are required to have a beneficiary account with the Depository Participant (DP) registered with NSDL/CDSL and will be required to indicate in the application form, the DP's name, DP ID number and the beneficiary account number of the Unit holder with the DP. In case Unit holders do not provide their Demat account details or provide incomplete details or the details do not match with the records as per Depository(ies), an account statement shall be sent to them. Such investors will not be able to trade on the stock exchange till the holdings are converted in to Demat form. Unit holder who so desires to hold the Units in a demat form at a later date, will be required to have a beneficiary account with a DP of NSDL/ CDSL and will have to submit the account statement alongwith a request form asking for the conversion into demat form. This request is called a Demat Request Form (DRF). Unit holder will be required to fill in a DRF in triplicate alongwith the relevant details and submit the same to their DP alongwith the account statement to be dematerialized. The combination of names in the account statement must be same as that in the demat account. Rematerialization of Units will be in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time.
- Signature(s) in application form should be in English or in any of the Indian languages specified in the Eighth Schedule of the Constitution of India. Thumb impressions and signatures in languages not specified in the Eighth Schedule of the Constitution of India should be attested by a magistrate or a Notary Public or a special Executive Magistrate under his/her official seal. Applications by minors should be signed by their guardian(s). In the case of an HUF, the Karta should sign on behalf of the HUF. Authorized officials should sign the form under their official designation and company seal. A list of specimen signatures of the authorized officials, duly certified and attested should also be attached to the application form. In case of trust fund, a resolution from the trustee(s) authorizing such purchase or investment should be submitted.

➤ **Note for NRI, FII and PIOs**

NRIs and PIOs may purchase units on a repatriation and non-repatriation basis, while FIs may purchase units only on a repatriation basis. They shall enclose along with the application form a copy of the payment cheque / FIRC / Debit Certificate, to enable the AMC to ascertain the repatriation status of the amount invested. The account type shall be clearly ticked as NRE or NRO or FCNR, to enable the AMC determine the repatriation status of the investment amount. The AMC and the Registrar may ascertain the repatriation status purely based on the details provided in the application form.

(i) Repatriation basis

NRIs and PIOs may pay their subscription amounts by way of Indian Rupee drafts purchased abroad, cheques drawn on Non-resident (External) (NRE) Accounts payable at par at Mumbai or Indian Rupee drafts payable at Mumbai and purchased out of funds held in NRE Accounts / FCNR Accounts. FIs may pay their subscription amounts either by way of inward remittance through normal banking channels or out of funds held in Foreign Currency Accounts or Nonresident Rupee Accounts

maintained with a designated branch of an authorised dealer with the approval of RBI. In case Indian Rupee drafts are purchased abroad or from FCNR/NRE accounts, an account debit certificate from the bank issuing the draft confirming the debit shall also be enclosed. NRIs shall also be required to furnish such other documents as may be necessary and as desired by the AMC/Mutual Fund/Registrar, in connection with the investment in the schemes.

(ii) Non-Repatriation basis

NRIs and PIOs may pay their subscription amounts by cheques/ demand drafts drawn out of Non-Resident Ordinary (NRO) accounts/Non-Resident Special Rupee (NRSR) accounts and Non Resident Non-Repatriable (NRNR) accounts payable at the city where the application form is accepted.

The Trustees shall have absolute discretion to reject any application for purchase of Units, if in its opinion, increasing the size of the Unit Capital is not in the general interest of the Unit Holders, or if for any other reason it does not believe it would be in the best interest of the Scheme or its Unit Holders to accept such an application.

➤ **Note for Applications under Power of Attorney or by Body corporate/ Registered society/Trust/ Partnership**

Applications under a Power of Attorney shall be accompanied by the relevant Power of Attorney, or duly certified copy thereof. Likewise, applications by a limited company, body corporate, registered society, trust, partnership, etc., shall be accompanied by the relevant resolution or authority to make the application, or a duly certified copy thereof, along with the memorandum and articles of association/bye-laws/Trust Deed / Partnership Deed or a duly certified copy thereof, along with and a list of authorized signatories All such documents should be in English language or notarized translated copy in English Language.

➤ **Multiple Bank Accounts Registration Facility**

In compliance to AMFI Best Practice Guidelines, AMFI circular No. 17/10-11 dated October 22, 2010, the Mutual Fund offers its Unit holders, facility to register multiple bank accounts for pay-in & payout purposes and designate one of the registered bank account as "Default Bank Account". Individuals, HUFs, Sole proprietor firms can register upto five bank accounts and a non-individual investor can register upto ten bank accounts in a folio. This facility can be availed by using a designated "Bank Accounts Registration Form" available at Investor Service Centers and Registrar and Transfer Agent's offices. In case of first-time investors, the bank account mentioned on the purchase application form, will be treated as default bank account till a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account is submitted by such investor.

Registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription. The default bank account will be used for all dividends and redemptions payouts unless Unit holder(s) specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds. However, in case Unit holder(s) do not specify the default account, the Mutual Fund reserves the right to designate any of the registered bank accounts as default bank account.

New bank accounts can only be registered using the designated "Bank Accounts Registration Form". If Unit holder(s) provide a new and unregistered bank mandate or a change of bank mandate request with specific redemption/ dividend payment request (with or without necessary supporting documents), such bank account will not be considered for payment of redemption/ dividend proceeds, or the Mutual Fund withhold the payment for upto 10 calendar days to ensure validation of new bank mandate mentioned.

Any request without the necessary documents will be treated invalid and will not be acted upon and any financial transaction, including redemptions, will be carried with the previously registered details only. Valid change of bank mandate requests

with supporting documents will be processed within ten days of documents reaching the head office of the Registrar and any financial transaction request received in the interim will be carried based on the previously registered details.

Investors are requested to note the following with respect to the Multiple Bank Registration Facility:

1. Bank registration/deletion request from Unit holder(s) will be accepted and processed only if all the details and necessary documents are attached. The request is liable to be rejected if it is not filled completely and in case of any ambiguous/incorrect/incomplete information.
2. The first/sole Unit holder in the folio should be amongst any one of the bank account holders. Unit holder(s) cannot provide the bank account(s) of any other person or where the first/sole Unit holder is not an account holder in the bank account provided.
3. Unit holder(s) need to attach any one of the following mandatory documents in original, in respect of each bank account for registering the bank accounts, failing which the particular bank account will not be registered. This will help in verification of the account details and register them accurately.
 - Cancelled cheque with name and account number pre-printed
 - Bank Statement
 - Certified Copy of Pass book
 - a. If the document is not in original, the copy should be certified by the bank or the original document should be produced for verification.
 - b. All documents submitted should clearly evidence the bank name, account number and name of all account holders.
4. While registering multiple bank accounts, the Unit holder(s) has to specify any one bank account as the 'Default Bank Account'. If the 'Default Bank Account' is not specified, the Mutual Fund reserves the right to designate any of the bank accounts as 'Default Bank Account'. Default Bank Account will be used for all dividend payouts and redemption payouts under circumstances mentioned below.
 - a. No other registered bank account is specified in the specific redemption request for receiving redemption proceeds.
 - b. A new non-registered bank account is specified in the specific redemption request for receiving redemption proceeds.
 - c. Maturity proceeds of investments in Fixed Maturity Plans (i.e. FMPs).
5. Investors can change the default bank account by submitting the Bank Account Registration Form. In case multiple bank accounts are opted for registration as default bank account, the mutual fund retains the right to register any one of them as the default bank account at its discretion.
6. Bank Account Details with Redemption Request: Please note the following important points related to payment of redemption proceeds:
 - a. Proceeds of any redemption request will be sent only to a bank account that is already registered and validated in the folio at the time of redemption transaction processing.
 - b. Investor may choose to mention any of the existing registered bank account with redemption request for receiving redemption proceeds. If no registered bank account is mentioned, default bank account will be used.
 - c. If Unit holder(s) provides a new bank mandate or a bank mandate which has not been previously registered with a specific redemption request (with or without necessary supporting documents) such bank account will not be considered for payment of redemption proceeds.
7. The registered bank accounts will also be used to identify the pay-in proceeds. Hence, Unit holder(s) are advised to register their various bank accounts in advance using this facility and ensure that payments for ongoing purchase transactions are from any of the registered bank accounts only, to avoid fraudulent transactions and potential rejections due to mismatch of pay-in bank details with the accounts registered in the folio.

8. This facility of multiple bank registration request or any subsequent addition/change/ deletion in the registered bank accounts would be effected within 10 business days from the receipt of a duly completed application form and a confirmation letter will be sent within 15 business days. Unit holder(s) should preserve this letter for their reference, as the account statement will reflect default bank mandate only.
9. If in an NRI folio, purchases investments are vide SB or NRO bank account, the bank account types for redemption can be SB or NRO only. If the purchase investments are made vide NRE account(s), the bank accounts types for redemption can be SB/ NRO/ NRE.
10. The requests for addition/change/deletion/modification in the registered bank account(s) should be submitted using the designated application form only. Requests received on a plain paper/any other formats are liable to be rejected.

The Mutual Fund, AMC, its registrar and other service providers shall not be held liable for any loss arising to the Unit holder(s) due to the credit of the redemption proceeds into any of the bank accounts registered in the folio.

➤ Non acceptance of third party payment

In accordance with PMLA and AMFI guidelines dated August 16, 2010 on 'Risk mitigation process against Third-Party cheques in mutual fund subscriptions', applications to schemes of the Fund accompanied by a Third Party payment will not be accepted on and after November 15, 2010, except in the following cases :

- Payments not exceeding Rs. 50,000/- (regular purchase or single SIP installment) made by Parents/Grand Parents/ Related Person* on behalf of minor in consideration of natural love and affection or as gift. However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio.
 - Payment made by an Employer on behalf of employee under SIP through payroll deductions.
 - Custodian making investments on behalf of a FII/Client.
- * 'Related Persons' means any person investing on behalf of minor in consideration of natural love or affection or as a gift.

"Third Party Payment" refers to payment made from a bank account other than that of the investor. For a payment to be not considered as a third party payment, the sole holder or the 1st holder of the folio (depending upon whether the folio is 'singly' or 'jointly' held) must be one of the joint holders of the bank account from which payment is made.

In case the payment falls under the above-mentioned exceptions, the following additional documents will be required to be provided together with the application form, failing which the application will be rejected/not processed/refunded without interest:

- KYC Acknowledgment letter (as issued by CDSL Ventures Limited) of the Investor and the person making the payment; and
- A duly filled "Third Party Payment Declaration Form" from the Investor (guardian in case of a minor) and the person making the payment. The said form shall be available on the Mutual Fund's website and at Investor Service Centers (ISCs). The Declaration form shall, inter alia, contain the details of bank account from which the payment is made and the relationship with the investor(s). Investors are requested to use the standard forms available and not make any changes to the forms. Any form that is not in the prescribed format will not be accepted as valid.

Investors must mention the bank account number, bank name and branch address from where the payment is issued on the application form. These details should match with the details on payment cheque/document (as applicable). In case the bank account holder's name/s is not pre-printed on the payment instrument, investor should attach bank pass book copy/bank statement/letter from bank certifying that the investor maintains an account with the bank, in order substantiate that the first named Unit holder is one of the joint holders of the bank account. In case subscription is made through demand draft/pay order/banker's cheque, etc., such instrument should be accompanied with anyone of the following:

- a certificate from the issuing banker, stating the account holder's

name and the account number which has been debited for issue of the instrument, or

- a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder.
- a copy of the passbook/bank statement evidencing the debit for issuance of the demand draft.

The AMC reserves a right to reject the transaction or call for additional details, if payment bank account and other details are not mentioned in the application form and/or do not match with payment instrument and/or necessary documents/declaration are not attached or are insufficient. In case the funds are transferred to the Mutual Fund account prior to the application rejection, then amount transferred may not be refunded or redeemed unless the investor establishes KYC with additional documentation.

➤ **Note on Prevention of Money Laundering and Know Your Client ('KYC') Requirements**

Investors may note that in terms of the Prevention of Money Laundering Act, 2002 ('PMLA'), the Rules issued there under and the guidelines/circulars issued by SEBI regarding Anti Money Laundering, all intermediaries, including mutual funds, have to formulate and implement a client identification programme as well as verify and maintain records of the identity and address(es) of investors. As per AMFI Guidelines, with effect from January 1, 2011, Know Your Client ('KYC') formalities (through CVL platform) under the Prevention of Money Laundering Act, 2002 ('PMLA') and the related guidelines issued by SEBI, are to be completed by all investors, (including Power of Attorney holders and guardian in case of a minor) intending to invest any amounts in units of the Mutual Fund. In other words, KYC compliance is mandatory for all investors/client categories and for any amount of investment including but not limited to the following transactions:

1. New / Additional Purchases
2. Switch Transactions,
3. New SIP Registrations (including SIP related products) received from the said effective date.
4. New STP Registrations (including STP related products like trigger facilities) received from the said effective date.
5. New DTP Registrations (including DTP related products) received from the said effective date.

Notwithstanding the above, investors investing through Micro SIP route and investor residing in State of Sikkim shall not be subject to the above KYC formalities. For investor investing through Micro SIP route (i.e Rs. 50000/- per year per investor) following documents are required:

1. Standard specified identification instruments like Voter ID card, Government/Defense ID card, Card of Reputed employer, Driving License, Passport in lieu of PAN.
2. Proof of address copy. It is clarified that where photo identification documents contains the address of the investor, a separate proof of address is not required.
3. Supporting documents copy shall be self attested by the investor/attested by the ARN holder mentioning the ARN number or attested by any competent authority. For investors based in State of Sikkim the following documents are required:
 - a. Proof of address of Sikkim state and application form should mention the same address.
 - b. Address proof shall be self attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority.

➤ **Change in Static Information**

Investors, for whom the KYC process has been previously completed, should submit their request for change in static

information, viz. name, address, status, signature, etc. to any of the Point of Services (PoS) appointed by CDSL Ventures Ltd. Investors, who have not complied with the KYC requirement, may submit their request for change in static information to the AMC's Registrar. Other information such as bank account details, dividend sub option etc. may be changed by Unit Holders by submitting a written request to the Registrar. Such changes will be effected within 5 Business Days of the valid signed request reaching the office of the Registrar at Chennai, and any interim financial transactions like purchase, redemption, switch, payment of dividend etc. will be effected with the previously registered details only. If any change in static information is submitted along with a financial transaction, the change will be handled separately and the financial transaction may be processed with the previously registered details. Unit Holders are therefore advised to provide requests for change in static information separately and not along with financial transactions. Investors transacting through the stock exchange mechanism should approach their respective Depository Participant for non-financial requests/applications such as change of address, change of bank, etc.

- Any change in dividend sub option due to additional investment or Unit Holder request will be applicable to the entire Units in the dividend option of the scheme/plan concerned.
- Unit Holders may write to the AMC or the Registrar to change the broker code of their transactions or to remove the broker code. Any such request will be handled on a prospective basis and the change in broker code will be effected within 5 days from the date when the Registrar receives the request at its office in Chennai.

B. REDEMPTION AND SWITCH

Please refer the relevant SID for details on redemption and switch.

C. SUSPENSION OF PURCHASE AND REDEMPTION OF UNITS

Subject to the approval of the Boards of the AMC and the Trustee and subject to necessary communication to SEBI, determination of NAV of the units under any scheme of the Mutual Fund may be temporarily suspended, leading to consequent suspension of purchase and redemption of units, in any of the following events:

- a) When one or more stock exchanges or markets, which provide the basis for valuation for a substantial portion of the assets of the schemes, is/are closed, otherwise than for ordinary holidays.
- b) When, as a result of political, economic or monetary events or any circumstance outside the control of the Trustee and the AMC, disposal of the assets of the schemes is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the unit holders.
- c) In the event of a breakdown in the means of communication used for the valuation of investments of the schemes, without which the value of the securities of the schemes cannot be accurately arrived at.
- d) During periods of extreme volatility of markets, which in the opinion of the AMC, are prejudicial to the interests of the unit holders.
- e) In the case of natural calamities, strikes, riots, bandhs etc.
- f) In the event of any force majeure or disaster that affects the normal functioning of the AMC or the Registrar.
- g) If so directed by SEBI.

In the above eventualities, the time limits for processing of requests for redemption of units will not be applicable.

D. SUSPENSION OF SALE/SWITCHES INTO THE SCHEME UNDER SPECIAL CIRCUMSTANCES

The AMC/Trustee reserves the right to temporarily suspend subscription in/switches into any scheme of the Mutual Fund which invests overseas, if the limit prescribed by SEBI for overseas investments by all schemes of the Mutual Fund put together (currently equivalent to US\$ 600 mn) is exceeded/expected to be exceeded.

SECTION V – RIGHTS OF UNITHOLDERS OF THE SCHEMES

1. Unit holders of the schemes have a proportionate right in the beneficial ownership of the assets of the schemes.
2. When the Mutual Fund declares a dividend under a scheme, dividend warrants shall be despatched within 30 days of the declaration of the dividend. Account Statements reflecting new or additional subscription as well as redemption/switch of units shall be despatched to the unit holders within 10 Business Days of the date of acceptance of the application form/redemption request. Provided that if a unit holder so desires, the Mutual Fund shall issue a unit certificate (non-transferable) within 30 days of the receipt of request for the certificate.
3. The Mutual Fund shall dispatch redemption proceeds within 10 Business Days of accepting the Redemption request.
4. The Trustee is bound to make such disclosures to the unit holders as are essential to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by a majority of the directors of the Trustee Board or by 75% of the unit holders of the schemes.
6. 75% of the unit holders of a scheme can pass a resolution to wind up the scheme.
7. The Trustee shall obtain the consent of unit holders:
 - whenever required to do so by SEBI, in interest of the unit holders.
 - whenever required to do so, if a requisition is made by three-fourths of the unit holders of a scheme.
 - when the Trustee decides to wind up a scheme or prematurely redeem the units.
8. The Trustee shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affects the interest of unit holders, is carried out unless:
 - (i) 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
 - (ii) the unit holders are given an option to exit at the prevailing Net Asset Value without any Exit Load.
9. In specific circumstances, where the approval of unit holders is sought on any matter, it shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

SECTION VI – INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS

VALUATION NORMS

Equity and Equity Related Securities			
	Traded	Non Traded	Thinly Traded
Equity Shares Preference Shares Warrants	At the last quoted closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) or another stock exchange.	When on a valuation day, a security listed on the NSE, does not trade then price at which it is traded on another stock exchange is used.	As per SEBI Regulation
		When a security does not trade on any exchange on a valuation day then previous closing price on NSE / Any other SE will be used as long as date of the previous closing price is less than 30 days.	
		If trading in an equity security is suspended for more than 30 days, then the Asset Management Company/Trustees will decide the valuation norms to be followed and such norms would be documented and recorded.	
Futures and Options	At the closing price provided by the respective stock exchanges		
Unlisted / Illiquid / Rights Equity Securities	In accordance with guidelines prescribed by SEBI		

Notes:

1. Unlisted / Illiquid / Rights equity securities will be valued in accordance with guidelines prescribed by SEBI.
2. Thinly Traded Equity/Equity related Security - When trading in an equity/equity related security in a month is both less than Rs. 5 lacs and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security.
3. Demerger: In case of a demerger, valuation will be done as approved by the Valuation Committee.
4. In case of a demerger pending listing, the resultant company/ies shall be valued at the intrinsic value arrived at on the date of corporate action.

Debt Securities			
	Traded (in market lot of Rs. 5 crore on the valuation day on stock exchange)	Non Traded/Thinly Traded	
		Residual Maturity upto 91 days	Residual Maturity over 91 days
Government Securities	At the prices provided by the agency nominated by AMFI (currently CRISIL & ICRA) on a daily basis. In the event of non availability of the prices from such agency, prices provided by FIMMDA will be used.		
Treasury Bills	Weighted average price at which it is traded on the valuation day	On straight line amortization from the last traded price / purchase price / cost.	At the prices provided by the agency nominated by AMFI (currently CRISIL & ICRA) on a daily basis.
Cash Management Bills			
MSS			
Commercial Paper	Weighted average price at which it is traded on the valuation day	On straight line amortization from the last traded price / purchase price / cost.	As per SEBI Regulation and based on Credit Rating/Duration Matrix provided by agency(ies) entrusted for the said purpose by AMFI.
Certificate of Deposits			
Fixed Rate/Zero Coupon Debt Securities	Weighted average price at which it is traded on the valuation day	On straight line amortization from the last traded price / purchase price / cost.	As per SEBI Regulation and based on Credit Rating/Duration Matrix provided by agency(ies) entrusted for the said purpose by AMFI.
Fixed Rate Securitised Debt			
Assets with Put option/(s)	Weighted average price at which it is traded on the valuation day	On straight line amortization from the last traded price / purchase price / cost.	At higher of the prices obtained by valuing the security to final maturity date and valuing the security to put option date/(s).
Assets with Call option/(s)	Weighted average price at which it is traded on the valuation day	On straight line amortization from the last traded price / purchase price / cost.	At lower of the prices obtained by valuing the security to final maturity date and valuing the security to call option date/(s).
Floating Rate Debt Securities	Weighted average price at which it is traded on the valuation day	On straight line amortization from the last traded price / purchase price / cost.	As per SEBI Approved Valuation Model based on the boot-strap method involving OIS curves / forward curves of the underlying benchmark index and current credit spread.
Floating Rate Securitised debt			
Interest Rate Swaps	N.A.	On straight line amortization from the last traded price / purchase price / cost.	Simple Average of Two broker bid quotes.
Interest Rate Futures	Closing Price of the NSE		
Non Performing Assets	As per SEBI Regulation		

Notes :

- Securities with both put/call option - The security with both Put and Call option on the same day would be deemed to mature on the Put/Call day and would be valued accordingly.
- Thinly Traded Debt Security -A debt security (other than Government Security) shall be considered as a thinly traded security if on the valuation date, there is no individual trade in that security in marketable lot (currently Rs. 5 Crore) on the principal stock exchange or any other stock exchange.

SECTION VII – PROCEDURE AND MANNER OF RECORDING INVESTMENT DECISIONS

The fund managers carry out daily investment activities within the framework of SEBI guidelines in accordance with the investment objectives.

All investment decisions are recorded and documented in the format approved by the Boards of the AMC and Trustee and are monitored on a test-check basis by the Trustee Auditors. The fund manager continuously monitors all investment decisions and their impact on the performance

of the schemes and carries out suitable adjustment on periodic intervals. Adherence to overall risk parameters is monitored by the Chief Investment Officer/President on a regular basis. The Boards of AMC and Trustee review the performance of the schemes in comparison with schemes of other mutual funds (with similar investment objective and asset profile generally) and performance data (made available by independent research agencies).

SECTION VIII – TAX & LEGAL & GENERAL INFORMATION

A. TAX BENEFITS OF INVESTING IN THE MUTUAL FUND

The information furnished below outlines briefly the key tax implications applicable to the unit holders of the Scheme and to the Mutual Fund and based on relevant provisions of the Income Tax Act, 1961, Wealth Tax Act, 1957 and Gift Tax Act, 1958 [collectively called 'the relevant provisions'] as at 5th May, 2011. The benefits stated herein have been reviewed and certified by M/s. G.M. Kapadia & Co. Chartered Accountants, and are found in agreement with the relevant provisions vide their letter dated 17th May, 2011. However, M/s. G.M. Kapadia & Co do not make any representations on the procedures for ascertaining the tax benefits nor do they make any representation regarding any legal interpretations.

THE FOLLOWING INFORMATION IS PROVIDED FOR GENERAL INFORMATION PURPOSES ONLY AND APPLIES TO THE SCHEME. IN VIEW OF THE INDIVIDUAL NATURE OF TAX BENEFITS, EACH INVESTOR IS ADVISED TO CONSULT HIS OR HER OWN TAX CONSULTANT WITH RESPECT TO THE SPECIFIC TAX IMPLICATIONS ARISING OUT OF HIS OR HER PARTICIPATION IN THE SCHEME.

A. TAX IMPLICATIONS TO UNIT HOLDERS

1. Income-tax Act, 1961 ('the Act')

(i) Income from units

As per section 10(35) of the Act, income received in respect of the units of a Mutual Fund specified under section 10(23D) of the Act, is exempt in the hands of the unit holders.

(ii) Capital gains

(a) Long-term capital gains

Under section 2(29A) read with section 2(42A) of the Act, units of the Scheme held as a capital asset are treated as a long term capital asset if they are held for a period of more than twelve months preceding the date of their transfer.

From the full value of consideration, the following amounts should be deducted to arrive at the amount of long-term capital gains:

- Cost of acquisition as adjusted by the cost inflation index notified by the Central Government in the Official Gazette; and
- Expenditure incurred wholly and exclusively in connection with such transfer.

The additional units issued under the 'Reinvest Dividend' under Option available in the Scheme and held as capital asset would get the benefit of long-term capital gains tax if sold after being held for more than one year. For this purpose, one year will be computed from the date when such additional units are allotted.

Under section 112 of the Act, capital gains arising from transfer of a long term capital asset being listed securities or units or zero coupon bond (as defined therein) in case of both resident and non resident investors will be taxable at the rate of 10 percent without indexation or 20 percent with indexation, whichever is lower (plus applicable surcharge and education cess). No indexation benefit is however, available in computing long term capital gain arising from the transfer of a long term capital asset being bond or debenture other than capital indexed bonds issued by the Government.

As per the provisions of section 115AD of the Act, long-term capital gains arising to Foreign Institutional Investors ('FI'), on sale of units would be taxed at 10 percent, without indexation of cost of acquisition.

Further, where in case of an individual or an HUF, being a resident, the total income as reduced by such long-term capital gains is below the maximum amount which is not chargeable to income-tax, then such long-term capital gains shall be reduced to the extent of such shortfall and only the balance of the long-term capital gains will be subject to the flat rate of taxation for long-term capital gains.

As per section 10(38) of the Act, long term capital gains arising on the transfer of units of equity-oriented funds (refer note) on which the Securities Transaction Tax (ST) has been paid [refer sub-para (iv) below] are exempt from income tax. (Note: Equity-oriented fund means a fund, (i) where the investible funds are invested by way of equity shares in domestic companies to the extent of more than sixty five percent of the total proceeds of such fund; and (ii) which has been set up under a scheme of a Mutual Fund specified under clause (23D) of section 10 of the Act). (However, in case of company such income will be considered in computing Minimum Alternate Tax (MAT) under section 115JB of the Act).

The above rates are subject to applicable Double Taxation Avoidance Agreement ('DTAA') benefits.

(b) Short-term capital gains

Units of the Scheme held as a capital asset for not more than twelve months preceding the date of their transfer are short term capital assets. Capital gains arising from the transfer of short-term capital assets will be subject to tax at the rates applicable to residents / NRIs / PIOs / FIs. The following rates are applicable to resident individuals and HUFs/NRIs/PIOs:

Slab	Tax rate (plus education cess)*
Total income not exceeding Rs 180,000	Nil
Rs 180,000 ~ not exceeding Rs 500,000	10 percent of excess over Rs 180,000
Rs 500,000 ~ not exceeding Rs 800,000	20 percent of excess over Rs 500,000 plus Rs 32,000
Exceeding Rs 800,000	30 percent of excess over Rs 800,000 plus Rs 92,000

*For resident women assessee and resident senior citizens, higher exemption will be applicable. FIIs are chargeable to tax on short-term capital gains at the rate of 30 percent. Domestic companies are chargeable to tax on short-term capital gains at the rate of 30 percent.

As per section 111A of the Act, short term capital gains arising on the redemption of units of equity-oriented mutual funds [on which ST has been paid – refer sub-para (iv) below] are taxable at rate of 15 percent (plus applicable surcharge & education cess).

However, in the case of an individual or a Hindu undivided family, being a resident, where the total income as reduced by such short term capital gains is below the maximum amount which is not chargeable to income tax, then, such short term capital gain shall be reduced by the amount by which the total income as so reduced falls short of the maximum amount which is not chargeable to income tax and the tax on the balance of such short term capital gains shall be computed at the rate of fifteen percent (plus applicable surcharge & education cess).

The above rates are subject to applicable Double Taxation Avoidance Agreement ('DTAA') benefits.

(c) Avoidance of tax by certain transactions in securities

As per section 94(7) of the Act, losses arising from the sale/transfer of units (including redemption) purchased up to 3 months prior to the record date and sold within 9 months after such date, will be disallowed to the extent of income distribution (excluding redemptions) on such units claimed as tax exempt by the unit holder.

Further, section 94(8) of the Act provides that any person who buys or acquires any units within a period of 3 months prior to the record date and such person is allotted additional units without consideration (bonus units) based on the original holding, any subsequent loss on sale of original units within a period of 9 months from the record date, will be ignored for computing the income chargeable to tax. The loss so ignored

will be deemed to be considered as the cost of purchase or acquisition of Bonus units (held at such time) when these Bonus units are subsequently sold.

(d) Securities Transaction Tax ('STT')

STT is levied on purchase or sale of a unit of an equity-oriented fund entered in a recognised stock exchange. The responsibility for the collection of the ST and payment to the credit of the Government is with the Stock Exchange.

STT is also levied on sale of a unit of an equity-oriented fund to the Mutual Fund. In such a case, the responsibility for the collection of the ST and payment to the credit of the Government is with the Mutual Fund. With effect from June 1, 2006, the rates of ST are as follows:

	Nature of transaction	Rate of STT
A.	Settled by actual delivery or transfer Purchase of units of an equity oriented fund entered in a recognized stock exchange	Purchaser to pay 0.125 percent
	Sale of units of an equity oriented fund entered in a recognised stock exchange	Seller to pay 0.125 percent
B.	Settled otherwise than by actual delivery or transfer Sale of units of an equity oriented fund entered in a recognised stock exchange	Seller to pay 0.025 percent
	Sale of units of an equity oriented fund to the mutual fund	Seller to pay 0.25 percent
C	Sale of an option in securities	Seller to pay 0.017 percent
	Sale of option in securities, where option is exercised	Purchaser to pay 0.125 percent
	Sale of a futures in securities	Seller to pay 0.017 percent

(iii) Tax deducted at source ('TDS')

- (a) On income in respect of units No tax shall be deducted at source from any income credited or paid to unit holders in respect of units of a mutual fund specified under section 10(23D) of the Act.
- (b) On capital gains
 - Resident investors
No tax is required to be deducted at source from capital gains arising at the time of repurchase/redemption of the units.
 - Non-resident investors

Equity Oriented Fund

- Long term capital gains arising from the sale of units of the equity-oriented fund on which STT has been paid [refer sub-para (iv) above] is exempt from tax. Accordingly, the provisions of withholding tax at source laid down by section 195 of the Act do not apply.
- In respect of short term capital gains arising on sale of units, tax is required to be deducted at source at the rate of 15 percent (plus applicable surcharge & education cess) if the payee is a NRI/PIO.

Schemes others than Equity Oriented Fund

- Under section 195 of the Act, the mutual fund is required to deduct tax at source at the rate of 20 percent (plus surcharge and education cess) on any long-term capital gains if the payee Unit holder is a NRI/PIO.
- In respect of short-term capital gains arising on sale of units, tax is required to be deducted at source at the rate of 30 percent (plus surcharge and education cess) if the payee is a NRI/PIO.

The Fund will deduct the above tax at the time of repurchase of units. In case of sale of units by Non-resident investors through recognised stock exchange, tax deduction will be done by the bank of the Non-resident investor.

Further any person entitled to receive any sum or income or amount, on which tax is deductible under Chapter XVIIIB (hereafter referred to as deductee) on or after 1/04/2010, shall furnish his Permanent Account Number to the person responsible for deducting such tax (hereafter referred to as deductor), failing which tax shall be deducted at the higher of the following rates, namely:

- (i) at the rate specified in the relevant provision of this Act; or
- (ii) at the rate or rates in force; or
- (iii) at the rate of twenty per cent.

In case of investments by NRIs during NFO, at the time of redemption of units, TDS will be deducted at the applicable rate. However, in respect of those Unit Holders who have acquired the Units on the Stock Exchange post listing of units, the Unit Holders would need to provide a certificate from a Chartered Accountant certifying the details of acquisition of Units to the Mutual Fund within two days of maturity of the Scheme, so as to enable the Mutual Fund to deduct TDS at the applicable rates. In the event of such details not being provided, the Mutual Fund would deduct TDS on the redemption proceeds at the highest rate of TDS applicable.

The Finance (No.2) Act, 2009 has made an amendment to the effect that any income received by any person on behalf of the New Pension System Trust established on 27th day of February, 2008 under the provision of Indian Trust Act of 1882 shall be exempt from Income tax.

Section 90 of the Act provides that where the Government of India has entered into a DTAA with the Government of any other country, the provisions of the Act will apply to the extent they are more beneficial to the tax payer. Accordingly, if as per the provisions of the DTAA, capital gains are not chargeable to tax or are chargeable to tax at a lower rate in India then, the unit holder is entitled to the benefits of the same. The unit holder will be required to provide the mutual fund with a certificate under section 197 of the Act from his Assessing Officer stating his eligibility for the lower rate or nil rate.

(iv) Exemption from capital gains arising from transfer of units of mutual funds under section 54EC

The long-term capital gains arising from transfer of units of a mutual fund (hereinafter referred to as original asset), shall be exempt from tax under section 54EC of the Act provided such gains are invested within six months from the date of transfer, in the bonds (hereinafter referred to as long-term specified asset) issued by any of the following:

- (a) National Highways Authority of India, which have been issued on or after 1 April, 2006,
- (b) Rural Electrification Corporation Limited issued on or after 1 April, 2006.

The amount of exemption would depend upon the extent of utilisation of the long-term capital gain on the original asset. However, where the long-term specified asset is transferred (including pledge of the long-term specified asset) or converted (otherwise than by transfer) into money, within a period of three years from the date of its acquisition, the amount of capital gain arising from the transfer of original asset not charged to tax shall be deemed to be income chargeable under the head "capital gains" relating to long-term capital asset of the previous year in which the long-term specified asset is transferred or converted (otherwise than by transfer) into money.

Where the cost of the specified units has been taken into account for section 54EC, deduction from the income with reference to such cost shall not be allowed under section 80C of the Act.

However, investment limit in the specified assets mentioned above is upto Rs. 50,00,000/- in a financial year.

(v) Surcharge & Cess

A surcharge of 5% percent is levied on tax payable by all resident corporate assesseees and if there total income in a year exceeds one crore;. Foreign companies are liable to pay surcharge at 2% if their total income in a year exceeds Rs. one crore ; individuals,

HUF, body of individuals, association of persons, firm, cooperative societies, artificial judicial person and local authorities are not required to pay surcharge.

An education cess of 3 percent is levied on tax payable (including surcharge) by all assesses. Accordingly, the rates of tax and TDS rates mentioned above, will be increased by the applicable surcharge and education cess.

(vi) Religious and Charitable Trust

Investment in Units of the Mutual Fund by Religious and Charitable Trusts is an eligible investment under section 11(5) of the Act, read with Rule 17C of the Income Tax Rules, 1962. However, such investment may be permitted only subject to the state legislation governing Religious and Charitable Trusts in this regard, wherever applicable.

2. Wealth Tax Act, 1957

Units held under the Scheme of the Mutual Fund are not treated as assets as defined under section 2(ea) of the Wealth-Tax Act, 1957 and therefore, would not be liable to wealth- tax.

3. Gift Tax Act, 1958

The Gift Tax Act, 1958 is now abolished. However, as per the provisions of section 2(24) of the Act, income of an individual or HUF will include any sum referred to in section 56(2)(vi) of the Act viz any sum of money the aggregate value of which exceeds Rs 50,000 in a year, received from any person or persons without corresponding consideration.

On or after 1st October, 2009, as per the provisions of section 2(24) read with section 56(2)(vii) of the Act, where an Individual or HUF receives in a year from any person or persons ,

- (a) any sum of money, without consideration, the aggregate value of which exceeds fifty thousand rupees, the whole of the aggregate value of such sum;
- (b) any immovable property, without consideration, the stamp duty value of which exceeds fifty thousand rupees, the stamp duty value of such property;
- (c) any property, other than immovable property,
 - (i) without consideration, the aggregate fair market value of which exceeds fifty thousand rupees, the whole of the aggregate fair market value of such property;
 - (ii) for a consideration which is less than the aggregate fair market value of the property by an amount exceeding fifty thousand rupees, the aggregate fair market value of such property as exceeds such consideration the same would be considered as income of such individual or HUF. The term "any property" also includes shares and securities.

Where a firm or a company (other than a company in which public are substantially interested) receives on or after June 1, 2010 any property, being shares of a company (other than a company in which public are substantially interested)

- (i) *without consideration, the aggregate fair market value of which exceeds fifty thousand rupees, the whole of the aggregate fair market value of such property;*
- (ii) *for a consideration which is less than the aggregate fair market value of the property by an amount exceeding fifty thousand rupees, the aggregate fair market value of such property as exceeds such consideration: would be treated as the income of such recipient firm/company However any transfer pursuant to a scheme of business organisation, amalgamation or demerger which are not regarded as transfer under certain specified clauses of section 47 will be excluded from the applicability of the aforesaid provision.*

There are some exceptions to this provision viz. :

- amount received from any relative;
- amount received on the occasion of the marriage of the individual;

- amount received under a will or by way of inheritance;
- amount received in contemplation of death of the payer;
- amount received from any local authority as defined in the

Explanation to clause (20) of section 10 of the Act;

- amount received from any fund or foundation or university or other educational institution or hospital or other medical institution or any trust or institution referred to in clause (23C) of section 10 of the Act;
- from any trust or institution registered under section 12AA of the Act

TAX IMPLICATIONS FOR THE FUND

As the Mutual Fund has been registered with the SEBI under the SEBI (Mutual Fund) Regulations, 1996, the entire income of the Mutual Fund is exempt from income tax under section 10(23D) of the Act.

1. The Fund would be required to pay a distribution tax on income distributions as under -
 - Debt Schemes other than a money market mutual fund or a liquid fund at the rate of:
 - (i) 12.5% (plus surcharge of 5% on such tax and education cess of 3% on such tax and surcharge) on income distributed to any person being an individual or HUF; and
 - (ii) 30% (plus surcharge of 5% on such tax and education cess of 3% on such tax and surcharge) on income distributed to any other persons.
 - Debt Schemes in nature of a money market mutual fund or a liquid fund at the rate of
 - (i) 25% (plus surcharge of 5% on such tax and education cess of 3% on such tax and surcharge) on income distributed by the Mutual Fund to its units holders who are individual or HUF; and
 - (ii) 30% (plus surcharge of 5% on such tax and education cess of 3% on such tax and surcharge) on income distributed by the Mutual Fund to all other categories of unit holders. [w.e.f. 1-06-2011][Prior to that the applicable rate will be as mentioned in (i) above]
2. As per section 115R of the Act, equity-oriented schemes are exempted from payment of the distribution tax on income distributions.

As per section 115T of the Act, equity oriented scheme would inter alia mean such scheme where investible funds are invested by way of equity share in domestic companies to the extent of more than sixty-five percent of total proceeds of such scheme.

B. LEGAL INFORMATION

1. Nomination Facility

(a) Who can nominate/be nominees?

Individuals, on their own behalf, singly or jointly can nominate. Following is an illustrative list of the categories of investors who cannot nominate:

- i) company
- ii) body corporate
- iii) PSU
- iv) AOP, BOI
- v) society
- vi) trust (other than religious or charitable trust)
- vii) partnership firm
- viii) karta of HUF
- ix) bank
- x) FII
- xi) holder of POA

A minor can be nominated and in that event, the name and address of the guardian of the minor nominee shall be provided

by the Unit holder. Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust. The Nominee shall not be a trust, other than a religious or charitable trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder. A non-resident Indian can be a Nominee subject to the exchange controls in force, from time to time.

(b) How to Nominate?

A Unit holder can, at the time an application is made, or by subsequently writing to an ISCs, request for a nomination form in order to nominate not more than three individuals, to receive the units upon his/her death, subject to completion of the necessary formalities, e.g. proof of death of the unit holder, signature of the nominees, furnishing of proof of guardianship in case a nominee is a minor, execution of indemnity bond or such other document as may be required from the nominee(s) in favour of and to the satisfaction of the Mutual Fund, the AMC, or the Trustee. If the Units are held jointly, all joint unit holders will be required to sign the nomination form irrespective of the mode of holding being 'Anyone or Survivor' or 'Joint'. Nomination form cannot be signed by Power of attorney (PoA) holders. Every new nomination for a folio/account will overwrite the existing nomination.

Investors may please note that nomination is mandatory for folios held in the name of a single individual. Nomination cannot be made in a folio held 'on behalf of a minor'. Further, investors who do not wish to nominate are required to confirm at the time of making an application of their non-intention to nominate.

Investors shall indicate clearly the percentage of allocation/share in favour of each of the nominees against their names, and such allocation/share shall be in whole numbers without any decimals. In the event of the investor not indicating the percentage of allocation/share for each of the nominees, the AMC shall settle the claim equally amongst all the nominees.

(c) Effects of nomination/cancellation of nomination

Nomination in respect of units stands rescinded upon redemption of units. Cancellation of nomination can be made only by those individuals who hold units on their own behalf, singly or jointly, and who made the original nomination. On cancellation, the nomination shall stand rescinded and the AMC/Mutual Fund shall not be under any obligation to transfer the units in favour of any of the nominees. Transfer of units/payment to a nominee of the sums shall be valid and effectual against any demand made upon the Trust/AMC, and shall discharge the Trust/AMC of all liability towards the estate of the deceased unit holder and his/her successors and legal heirs, executors and administrators.

If the Mutual Fund or the AMC or the Trustee were to incur or suffer any claim, demand, liabilities, proceedings or if any actions are filed or made or initiated against any of them in respect of or in connection with the nomination, they shall be entitled to be indemnified absolutely for any loss, expenses, costs, and charges that any of them may suffer or incur absolutely from the investor's estate..

2. Transfer of Units

Units of the Schemes held in physical form shall be non-transferable. However, if a person becomes a holder of the Units consequent to operation of law or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Mutual Fund subject to

production of satisfactory evidence.

Further for units of the Schemes held in electronic (demat) form, the Units will be transferable (in terms of SEBI circular number CIR/IMD/DF/10/2010 dated August 18, 2010) and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

3. Transmission

(i) Transmission to surviving Unit holders in case of death of one or more Unit holders:

In case units are held by more than one registered unit holder, then upon death of first unit holder, units shall be transmitted in favour of the second named holder on production of the following documents to the satisfaction of the Mutual Fund, AMC/Trustee or Registrar:

- a. Letter from surviving Unit holder(s) or the surviving Unit holders requesting for transmission of Units;
- b. Death Certificate/s in original or photocopy duly notarized or attested by gazette officer or a bank manager;
- c. Bank Account Details of the new first Unit holder along with attestation by a bank branch manager or cancelled cheque bearing the account details and account holders name; and
- d. KYC of the surviving Unit holders, if not already available.

(ii) Transmission to registered nominee(s) in case of death of sole or all Unit holders:

Units shall be transmitted in favour of the registered nominee(s) in case of death of sole or all Unit holders upon production of the following documents to the satisfaction of the Mutual Fund, AMC/Trustee or Registrar:

- a. Letter from claimant nominee(s) requesting for transmission of Units;
- b. Death Certificate(s) in original or photocopy duly notarized or attested by gazette officer or a bank manager;
- c. Bank Account Details of the new first Unit holder along with attestation by a bank branch manager or cancelled cheque bearing the account details and account holders name;
- d. KYC of the claimant(s); and
- e. If the transmission amount is Rs One Lakh or more an indemnity duly signed and executed by the nominee(s).

(iii) Transmission to claimant(s), where nominee is not registered, in case of death of sole or all Unit holders:

If the Unit holder has not appointed a nominee, the Units shall be transmitted in favour of the Unit holder's executor/administrator of estate/legal heir(s), as the case may be, on production of the following documents, in addition to the documents mentioned in (i) above, to the satisfaction of the Mutual Fund, AMC/Trustee or Registrar:

- a. Indemnity Bond from legal heir(s);
- b. Individual affidavits from legal heir(s);
- c. If the transmission amount is below Rs. One Lakh: any appropriate document evidencing relationship of the claimant/s with the deceased Unit holder(s);
- d. If the transmission amount is Rs One Lakh or more: Any one of the documents mentioned below:
 - Notarised copy of probated will, or
 - Legal Heir Certificate or Succession Certificate or Claimant's Certificate issued by a competent court, or

- Letter of Administration, in case of Intestate Succession.

(iv) Transmission in case of HUF, due to death of Karta:

HUF, being a Hindu Undivided Family, the property of the family is managed by the Karta and HUF does not come to an end in the event of death of the Karta. In such a case, the members of the HUF who appoint the new Karta need to submit following documents for transmission:

- Letter Requesting for change of Karta;
- Death Certificate in original or photocopy duly notarized or attested by gazette officer
- or a bank manager;
- Duly certified Bank certificate stating that the signature and details of new Karta have been appended in the bank account of the HUF;
- KYC of the new Karta and KYC of HUF, if not already available;
- Indemnity bond signed by all the surviving coparceners and new Karta;
- In case of no surviving co-parceners OR the transmission amount is Rs One Lakh or more OR where there is an objection from any surviving members of the HUF, transmission should be effected only on the basis of any of the following mandatory documents:
 - Notarized copy of Settlement Deed, or
 - Notarized copy of Deed of Partition, or
 - Notarized copy of Decree of the relevant competent Court

Unit holders may please note that, in addition to the above-mentioned documents, the AMC/Registrar may, depending on the circumstance of each case seek additional documents.

(i) "On Behalf of Minor" Accounts:

In the case of investments made "on behalf of minor", investors may please note the following:

- The minor shall be the first and the sole holder in the account.
- Guardian can be either natural guardian (i.e. father or mother) or a court appointed legal guardian
- It is mandatory for guardian to submit documentary evidence confirming the relationship status.
- It is mandatory to provide minor's date of birth in application form along with any of following supporting documents:
 - Birth certificate of the minor, or
 - School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
 - Passport of the minor, or
 - Any other suitable proof evidencing the date of birth of the minor.

(ii) Minor attaining majority – Status Change

- The AMC/Registrar shall send advance notice at the registered correspondence address, advising the minor and guardian to submit prescribed documents, in order to effect change of status from 'minor' to 'major'.
- In case the requisite documents to change the status are not received by the date when the minor attains the age of majority, no transactions (financial and non-financial) including fresh registration of Systematic Investment Plan ('SIP'), Systematic Transfer Plan ('STP') and Systematic Withdrawal Plan ('SWP') will be permitted after the date of minor attaining the age of majority.
- Existing SIPs, SWPs and STPs registered prior to the minor

attaining the age of majority, will be continued to be processed till the time an instruction from the major to terminate the standing instruction is received by the AMC/Registrar along with the prescribed documents.

- New SIPs, SWPs and STPs will be registered upto the date of the minor attaining the age of majority.
- List of standard documents to change account status from minor to major:
 - Service Request form, duly filled and containing details like name of major, folio numbers, etc.;
 - New Bank mandate where account changed from minor to major;
 - Signature attestation of the major by a manager of a scheduled bank / Bank Certificate/Letter;
 - KYC acknowledgement of the major.

(iii) Change in Guardian

Guardian can be changed in a folio held "on behalf of minor", either due to mutual consent or demise of the existing guardian. However, the new guardian can only be either a natural guardian (i.e. father or mother) or a court appointed legal guardian. New guardian should submit documentary evidence confirming the relationship with the minor, bank attestation attesting his/her signature and KYC acknowledgement.

4. Duration of the Schemes

The duration of open-ended Schemes is perpetual while that of the close-ended schemes is as mentioned in the relevant SID. However, in terms of the Regulations, open-ended schemes may be wound up anytime, and close-ended scheme may be wound up at any time prior to the maturity date, after repaying the amount due to the unit holders under the following circumstances:

- On happening of any event, which in the opinion of the Trustee, requires the Scheme concerned to be wound up, OR
- If 75% of the unit holders of the Scheme concerned pass a resolution that the Scheme be wound up, OR
- If SEBI so directs in the interests of unit holders.

In addition to the above, an open-ended scheme may also be wound up if the scheme/investment Plan fail to fulfill the condition of a minimum of 20 investors on an ongoing basis for each calendar quarter.

5. Procedure and Manner of Winding Up

The Trustee shall call a meeting of the unit holders to approve by simple majority of the unit holders present and voting at the meeting for authorising the Trustee or any other person to take steps for winding up of the scheme concerned.

The Trustee or the person authorised as above, shall dispose off the assets of the scheme concerned in the best interest of the unit holders of the scheme.

The proceeds of sale realised in pursuance of the above shall be first utilised towards discharge of such liabilities as are due and payable under the scheme, and after meeting the expenses connected with such winding up, the balance shall be paid to the unit holders in proportion to their respective interest in the assets of the scheme, as on the date when decision for winding up was taken.

On completion of the winding up, the Trustee shall forward to SEBI and unit holders a report on the winding up, detailing, the circumstances leading to the winding up, the steps taken for disposal of the assets of the scheme before winding up, net assets available for distribution to the unit holders and a Certificate from the auditors of the Mutual Fund.

Notwithstanding anything contained herein above, the provisions of the Regulations in respect of disclosures of half-yearly reports and annual reports shall continue to be applicable until winding up is completed or the scheme concerned ceases to exist.

After the receipt of the report referred to above, under "Procedure and Manner of Winding Up", if SEBI is satisfied that all measures for winding up of the scheme concerned have been complied with, the scheme shall cease to exist.

The aforesaid provisions pertaining to "Procedure and Manner of Winding Up" shall apply in respect of each individual scheme and to the extent possible shall apply mutatis mutandis to each Investment Plan.

6. KYC Requirements and Requirements of Prevention of Money Laundering Act

Please refer Section IV] A. Note on and Prevention of Money Laundering and Know Your Client ('KYC') Requirements.

C. GENERAL INFORMATION

1. Inter-Scheme Transfer of Investments

Transfers of investments from one scheme to another scheme of the same Mutual Fund shall be allowed only if:

- 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 the spot transaction); and transfers of unquoted securities will be made as per the policy laid down by the Trustee from time to time; and

- the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

2. Associate Transactions

- The schemes of the Mutual Fund have not entered into any underwriting obligation with respect to issues of associate companies, and have no devolvement.
- The schemes have subscribed/tendered to certain privately placed/public issues of debentures/bonds/equity shares, lead managed or co-managed by DSP Merrill Lynch Limited. These investments have been made after an analysis of the offer documents issued/circulated by the respective issuers of the securities and the investments are in line with the investment objectives of the schemes. The total amount of such investments aggregated to Rs. 305.84 crores for the period April 01, 2008 to March 31, 2011.
- The total business given to DSP Merrill Lynch Limited, associate broker, is as under (brokerage in line with the amounts paid to non-associate brokers):

Period	DSP Merrill Lynch Ltd.			
	Total Business (In Rs. crore)	% of total Business	Total brokerage (In Rs. crore)	% of total brokerage
1-April 2008 to 31-March-2011	3,448.96	2.55%	5.80	3.94%

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

Name of associate related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)	Brokerage (Rs Cr & % of total brokerage paid by the fund)
DSP Merrill Lynch Limited	Associate broker	2008-2009	1,507.63 [2.29%]	2.83 [4.10%]
DSP Merrill Lynch Limited	Associate broker	2009-2010	1,941.33 [2.79%]	2.97 [3.80%]

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

Name of associate /related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given (Rs. Cr. & % of total business received by the fund)	Commission paid (Rs. Cr. & % of total commission paid by the fund)
DSP Merrill Lynch Limited	Associate broker	2008-2009	7036.78 [12.48%]	7.61 [5.30%]
DSP Merrill Lynch Limited	Associate broker	2009-2010	1681.78 [3.07%]	8.22 [6.24%]

Note: DSP Merrill Lynch Ltd. has ceased to be an associate of the AMC w.e.f. F.Y. 2010-11

- The services of DSP Merrill Lynch Limited have been utilised by the AMC for the purpose of sale and distribution of the units of the schemes of the Mutual Fund. The total amount of brokerage, commission and ongoing marketing fees paid to DSP Merrill Lynch Limited for distribution of units aggregated to Rs. Rs. 30.82 crore for the period April 01, 2007 to March 31, 2010.
- Subject to the SEBI (MF) Regulations, the Sponsor, the mutual funds managed by them, their affiliates / associates, and the AMC may invest either directly or indirectly in the scheme during the New Fund Offer Period (if permitted) or at any time during the Continuous Offer Period. In accordance with the SEBI (MF) Regulations, the AMC shall not charge any investment management and advisory services fee on its own investment in the schemes. The funds managed by these affiliates/associates, the Sponsor and the AMC may acquire a substantial portion of the schemes' units and collectively constitute a majority investor in the scheme.
- Transactions with group companies:
 - The schemes of the Mutual Fund have not made any investments in the unlisted securities of group companies.
 - The schemes will not invest in unlisted securities or securities issued by way of private placement by an associate or group company of the Sponsor or the AMC.
 - The schemes will not invest in the listed securities of the group companies of the Sponsors in excess of 25% of the net assets.

3. Stock Lending by the Mutual Fund

Subject to the SEBI (MF) Regulations and the applicable guidelines issued by SEBI, the Mutual Fund may engage in stock lending. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period.

The Investment Manager will apply the following limits, should it desire to engage in Stock Lending:

1. Not more than 20% of the net assets of a scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of a scheme can generally be deployed in Stock Lending to any single counter party.

4. Borrowing by the Mutual Fund

The Mutual Fund is allowed to borrow to meet the temporary liquidity needs of the schemes for the purpose of repurchase, redemption of units or payment of interest or dividend to the unit holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each scheme and the duration of such borrowing shall not exceed a period of six months.

5. Unclaimed Redemption and Dividend Amount

As per Circular No. MFD/CIR/9/120/2000, dated November 24, 2000, issued by SEBI, unclaimed redemption and dividend amounts shall be deployed by the Mutual Fund in money market instruments only. 28 The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. Investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. After a period of three years,

this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. The AMC shall make a continuous effort to remind investors through letters to take their unclaimed amounts.

6. Documents Available for Inspection

The following documents will be available for inspection at the office of the Mutual Fund at Mafatlal Centre, 10th Floor Nariman Point, Mumbai – 400 021 during business hours on any day (excluding Saturdays, Sundays and public holidays):

- Memorandum and Articles of Association of the AMC
- Investment Management Agreement
- Trust Deed and amendments thereto, if any
- Mutual Fund Registration Certificate
- Agreement between the Mutual Fund and the Custodian
- Agreement with Registrar and Share Transfer Agents
- Consent of Auditors to act in the said capacity
- Consent of Legal Advisors to act in the said capacity
- Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments from time-to-time thereto.
- Indian Trusts Act, 1882.

7. Investor Grievances Redressal Mechanism

The status of investor complaints received and redressed during the last three fiscal years is as under:

Scheme	FY 08-09	FY 09-10	FY 10-11	FY 11-12 (Upto August 31, 2011)	Total
DSP BlackRock Bond Fund	24	29	17	4	74
DSP BlackRock Equity Fund	323	364	648	87	1422
DSP BlackRock Liquidity Fund	41	48	35	4	128
DSP BlackRock Balanced Fund	101	106	95	16	318
DSP BlackRock Government Securities Fund	8	11	5	1	25
DSP BlackRock Treasury Bill Fund	0	3	1	1	5
DSP BlackRock Technology.com Fund	44	44	13	5	106
DSP BlackRock Opportunities Fund	254	125	118	17	514
DSP BlackRock Short term Fund	4	13	5	2	24
DSP BlackRock Top 100 Equity Fund	787	817	588	95	2287
DSP BlackRock Savings Manager Fund – Moderate	22	16	22	0	60
DSP BlackRock Floating Rate Fund	61	82	69	7	219
DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	1504	1088	602	52	3246
DSP BlackRock MIP Fund (Monthly Income is not assured and is subject to availability of distributable surplus)	31	53	61	18	163
DSP BlackRock Money Manager Fund	114	123	65	26	328
DSP BlackRock Small and Mid Cap Fund	140	143	476	76	835
DSP BlackRock Tax Saver Fund	988	390	411	86	1875
DSP BlackRock Strategic Bond Fund	7	7	3	0	17
DSP BlackRock Micro Cap Fund	10	13	196	34	253
DSP BlackRock World Gold Fund	752	329	151	25	1257
DSP BlackRock World Energy Fund	0	77	23	4	104
DSP BlackRock Natural Resources and New Energy Fund	151	79	51	12	293
DSP BlackRock World Mining Fund	0	589	634	42	1265
DSP BlackRock Focus 25 Fund	0	0	282	25	307
DSP BlackRock FMP - 12M - Series 5	0	0	0	0	0
DSP BlackRock FMP - 12M - Series 6	0	0	1	1	2
DSP BlackRock FMP - 12M - Series 7	0	0	1	3	4
DSP BlackRock FMP - 12M - Series 10	0	0	1	0	1
DSP BlackRock FMP - 12M - Series 11	0	0	4	1	5
DSP BlackRock FMP - 12M - Series 12	0	0	3	2	5
DSP BlackRock FMP - 12M - Series 13	0	0	3	0	3
DSP BlackRock FMP - 12M - Series 14	0	0	6	1	7
DSP BlackRock FMP - 12M - Series 15	0	0	0	1	1
DSP BlackRock FMP - 3M - Series 30	0	0	1	0	1
DSP BlackRock FMP - 3M - Series 31	0	0	2	0	2
DSP BlackRock FMP - 13M - Series 4	0	0	2	0	2
DSP BlackRock FMP - 12M - Series 16	0	0	3	2	5
DSP BlackRock FMP - 12M - Series 17	0	0	4	0	4
DSP BlackRock FMP - 12M - Series 18	0	0	0	5	5
DSP BlackRock FMP - 12M - Series 19	0	0	0	1	1

Scheme	FY 08-09	FY 09-10	FY 10-11	FY 11-12 (Upto August 31, 2011)	Total
DSP BlackRock FMP - 12M - Series 20	0	0	0	2	2
DSP BlackRock FMP - 12M - Series 22	0	0	0	1	1
DSP BlackRock FMP - 12M - Series 25	0	0	0	2	2
DSP BlackRock FMP - 6M - Series 10	0	0	0	1	1
DSP BlackRock FMP - 3M - Series 32	0	0	1	0	1
DSP BlackRock FMP - 3M - Series 19	0	0	0	1	1
DSP BlackRock FMP - 3M - Series 10	0	0	0	1	1
DSP BlackRock FMP - 3M - Series 20	0	0	0	1	1
DSP BlackRock FMP - 3M - Series 36	0	0	0	2	2
DSP BlackRock FMP - 3M - Series 37	0	0	0	1	1
DSP BlackRock FMP - 3M - Series 38	0	0	0	3	3

All the above inquiries/complaints have since been resolved. The Mutual Fund follows up with the ISCs and the Registrar on complaints and inquiries received from investors with an endeavour to resolve them promptly.

Notwithstanding anything contained in this SAI, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines thereunder shall be applicable.

List of Official Points of Acceptance of Transactions

DSP BlackRock Investment Managers Pvt. Ltd. - Investor Service Centres

Ahmedabad	3rd Eye One, Office No. 301, 3rd Floor, Opp. Hommor Restaurant, Nr Panchvati Circle, C.G. Road, Ahmedabad - 380 006.
Bangalore	19/5 & 19/6, Kareem Towers, Cunningham Road, Bangalore - 560 052.
Bhubneshwar	Lotus House, Office No 3, 2nd Floor, 108/A, Kharvel Nagar, Unit-3, Janpath, Bhubneshwar - 751 001.
Chandigarh	Ground Floor, SCO 40-41, Sector 9 D, Madhya Marg, Chandigarh - 160 017.
Chennai	1st Floor, SP5 Buildings, Door No. 185, Annasalai, Chennai - 600 002.
Coimbatore	1st Floor, East Wing, Tristar Towers, 657, Avinashi Road, Coimbatore - 641 037.
Goa	4th Floor, Mathias Plaza, 18th June Road, Panaji, Goa - 403 001.
Guwahati	Mayur Gardens, Shop No. 5, Upper Ground Floor, G. S. Road, Guwahati - 781 005.
Hyderabad	Mahavir Chambers, Office No. 103, Door No. 3-6-363 & 3-6-1/1, Himayathanagar Road, Basheerbagh, Hyderabad - 500 029.
Indore	206, 2nd Floor, Starlit Tower, 29/1 Y N Road, Indore - 452 001.
Jaipur	201 - 204, Green House, Above Axis Bank, 015, Ashok Marg, C Scheme, Jaipur - 302 001.
Jamshedpur	Gayatri Enclave, Office No. 3-C, 2nd Floor, K Road, Bistupur, Jamshedpur - 831 001
Kanpur	Kan Chambers, Office No. 701-703, 7th Floor, 14/113, Civil Lines, Kanpur - 208 001.
Kochi	40/1045 H1, 6th Floor, Amrithaa Towers, Opp. Maharajas College Ground, M.G Road, Cochin - 682 011.
Kolkata	301 & 309, Lords, 3rd Floor, 7/1 Lord Sinha Road, Kolkata - 700 071.
Lucknow	Speed Motors Building, 3rd Floor, 3-Sahanajaf Road, Lucknow - 226 001.
Ludhiana	Regalia Heights, SCO No. 32, Ground Floor, Feroze Gandhi Market, Pakhowal Road, Ludhiana - 141 001.
Mangalore	Maximus Commercial Complex, Office No. UGI - 5, Light House Hill Road, Mangalore - 575 001.
Mumbai	Maker Chamber VI, Office No. 126/127, 12th Floor, Jannatal Bajaj Road, Nariman Point, Mumbai - 400 021.
Nagpur	Milestone, Office No. 108 & 109, 1st Floor, Ramdas Peth, Wardha Road, Nagpur - 440 010.
Nashik	Bedmutha's Navkar Heights, Office No. 1 & 2, 3rd Floor, New Pandit Colony, Saharanpur Road, Nashik - 422 002.
New Delhi	Dr Gopal Das Bhavan, Upper Ground Floor, 28, Barakhamba Road, New Delhi - 110 001.
Patna	Dukhan Ram Plaza, Office No. 304, 3rd Floor, Exhibition Road, Patna - 800 001.
Pune	306 Business Guild, Plot # 87/2, Law College Road, Erandawane, Pune - 411 004
Rajkot	Hem Arcade, Office No. 303, 3rd Floor, Kathiawad Gymkhana Road, Rajkot - 360 001.
Surat	International Trade Center, Office No. G-28, Majura Gate Crossing, Ring Road, Surat - 395 002.
Vadodara	401, 4th Floor, Sakar Complex, Haribhakti Colony, Old Padra Road, Vadodara - 390 007.
Vishakapatnam	Cabin Premises No. 11, First Floor, Eswar Arcade, 1 Floor, 47-11-1/5, Dwarka Nagar, 1 Lane, Vishakapatnam - 530 016.

CAMS Investor Service Centres and Transaction Points

Agartala	Advisor Chowmuhani [Ground Floor], Krishnanagar, Agartala, Agartala - 799001 Tripura
Agra	No. 8, II Floor, Maruti Tower, Sanjay Place, Agra - 282002 Uttarpradesh
Ahmedabad	402-406, 4th Floor - Deypath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380 006 Gujarat
Ahmednagar	203-A,Mutha Chambers, Market Vasant Talkies, Market Yard Road, Ahmednagar, Ahmednagar - 414 001 Maharashtra
Ajmer	Shop No.5-5, Second Floor, Swami Complex, Ajmer - 305001 Rajasthan
Akola	Opp. RLT Science College, Civil Lines, Akola - 444001 Maharashtra
Aligarh	City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh - 202001 U.P.
Allahabad	No.7 1st Floor, Bihari Bhawan, 3, S.P. Marg, Civil Lines, Allahabad - 211001 Uttarpradesh
Alwar	256A, Scheme No:1, Arya Nagar, Alwar - 301001 Rajasthan
Amaravati	81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati - 444601 Maharashtra
Ambala	Opposite PEER, Bal Bhawan Road, Ambala, Ambala - 134003 Haryana
Amritsar	378-Majithia Complex, 1st Floor, M. M. Malviya Road, Amritsar - 143001 Punjab
Anand	101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand - 388001 Gujarat
Anantapur	15-570-33, I Floor, Pallavi Towers, Anantapur, Anantapur - 515 001 A.P.
Angul	Similipada, Angul, Angul - 759122 Orissa
Ankleshwar	G-34, Ravi Complex, Valia Char Rasta, G.I.D.C., Ankleshwar - Bharuch - 393 002 Gujarat
Asansol	Block - G 1st Floor - P C Chatterjee Market Complex, Rambandhu Talab P O Ushagram, Asansol - 713303 West Bengal
Aurangabad	Office No. 1, 1st Floor, Amodi Complex, Juna Bazar, Aurangabad - 431001 Maharashtra
Bagalkot	No. 6, Ground Floor, Pushpak Plaza, TP No.: 52, Ward No. 10, Next to Kumtagi Motors, Station Road, Near Basaveshwar Circle, Bagalkot , Bagalkot - 587 101 Karnataka
Balasore	B C Sen Road, Balasore, 756001 Orissa
Bangalore	Trade Centre, 1st Floor, 45, Dikensen Road, (Next to Manipal Centre), Bangalore - 560 042 Karnataka
Bareilly	F-62-63, Butler Plaza, Civil Lines, Bareilly, Bareilly - 243001 U.P.
Belgaum	Tanish Tower, CTS No. 192/A, Guruwar Peth, Tilakwadi, Belgaum - 590006 Karnataka
Bellary	No.18A, 1st Floor, Opp. Ganesh Petrol Pump, Parvathi Nagar Main Road, Bellary - 583103 Karnataka
Berhampur	First Floor, Upstairs of Aaroon Printers, Gandhi Nagar Main Road, Orissa, Berhampur - 760001 Orissa
Bhagalpur	Krishna, I Floor, Near Mahadev Cinema, Dr. R. P. Road, Bhagalpur, Bhagalpur - 812002 Bihar
Bharuch	F-108, Rangoli Complex, Station Road, Bharuch, Bharuch - 392001 Gujarat
Bhatinda	2907 GH,GT Road, Near Zila Parishad, Bhatinda, Bhatinda - 151001 Punjab
Bhavnagar	305-306, Sterling Point, Waghawadi Road, Opp. HDFC Bank, Bhavnagar - 364002 Gujarat
Bhilai	209 , Khichariya Complex, Opp IDBI Bank, Nehru Nagar Square, Bhilai - 490020 Chhattisgarh
Bhilwara	C/o Kodwani & Associates, F-20-21, Apsara Complex, Azad Market, Bhilwara - 311001 Rajasthan
Bhopal	Plot No.13, Major Shopping Center, Zone-I, M.P.Nagar, Bhopal - 462011 Madhya Pradesh
Bhubaneswar	101/5, Janpath, Unit - III, Bhubaneswar - 751 001 Orissa
Bhuj	Data Solution, Office No:17, I st Floor, Municipal Building Opp Hotel Prince, Station Road, Bhuj - Kutch - 370001 Gujarat
Bhusawal	3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal, Bhusawal - 425201 Maharashtra
Bikaner	6/7 Yadav Complex, Rani Bazar, Bikaner, Bikaner - 334001 Rajasthan
Bilaspur	Beside HDFC Bank, Link Road, Bilaspur, Bilaspur - 495 001 Chhattisgarh
Bokaro	Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro - 827004 Jharkhand
Burdwan	399, G T Road, Basement of Talk of the Town, Burdwan - 713101 West Bengal
Calicut	29/97G 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut - 673016 Kerala
Chandigarh	SCO 80-81, IIIrd F, Sector 17 C, Chandigarh - 160 017 Punjab
Chandrapur	Above Mustafa Decor, Hakimji Plaza, Near Jetpura Gate, Near Bangalore Bakery, Kasturba Road, Chandrapur, Chandrapur - 442 402 Maharashtra.
Chennai	Ground Floor No.178/10, Kodambakkam High Road , Opp. Hotel Palmgrove, Nungambakkam, Chennai - 600 034 Tamil Nadu
Cochin	40 / 9633 D, Veekshanam Road, Near International Hotel, Cochin - 682 035 Kerala
Coimbatore	Old # 66 New # 86, Lokamanya Street [West], Ground Floor, R.S.Puram, Coimbatore - 641 002 Tamil Nadu
Cuttack	Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack - 753001 Orissa
Darbhangha	Shahi Complex,1st Floor, Near RB Memorial hospital,V.I.P. Road, Benta, Laheriyasari, Darbhanga, Darbhanga - 846001 Bihar
Davenegere	13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Devengere - 577002 Karnataka
Dehradun	204/121 Nari Shilp Mandir Marg, Old Connaught Place, Dehradun - 248001 Uttaranchal
Deoghar	S S M Jalan Road, Ground Floor, Opp. Hotel Ashoke, Caster Town, Deoghar - 814112 Jharkhand
Dhanbad	Urmila Towers, Room No: 111(1st Floor), Bank More, Dhanbad - 826001 Jharkhand
Dharmapuri	94, Kandasami Vathiyar Street, Near Municipal Office, Dharmapuri, Dharmapuri - 636 701 Tamil Nadu
Dhule	H. No. 1793 / A, J.B. Road, Near Tower Garden, Dhule - 424 001 Maharashtra
Durgapur	4/2, Bengal Ambuja Housing Development Ltd, Ground Floor, City Centre, Durgapur - 713 216 West Bengal
Erode	197, Seshaiyer Complex, Agraharam Street, Erode - 638001 Tamil Nadu
Faizabad	64 Cantonment, Near GPO, Faizabad, Faizabad - 224001 Uttar Pradesh
Faridhabad	B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridhabad - 121001 Haryana
Ghaziabad	113/6 I Floor, Navguy Market, Ghaziabad - 201001 Uttarpradesh
Goa	No.108, 1st Floor, Gurudutta Bldg, Above Weekender, M G Road, Panaji [Goa] - 403 001 Goa
Gorakhpur	Shop No. 3, Second Floor, The Mall, Cross Road, A.D. Chowk, Bank Road, Gorakhpur - 273001 Uttarpradesh
Gulbarga	Pal Complex, 1st Floor, Opp. City Bus Stop,SuperMarket, Gulbarga, Gulbarga - 585 101 Karnataka
Guntur	Door No 5-38-44, 5/1 BRDIPET, Near Ravi Sankar Hotel, Guntur - 522002 Andhra Pradesh
Gurgaon	SCO - 17, 3rd Floor, Sector-14, Gurgaon - 122001 Haryana
Guwahati	A.K. Azad Road, Rehbari, Guwahati - 781008 Assam
Gwalior	1st Floor, Singhal Bhavan, Daji Vitthal Ka Bada, Old High Court Road, Gwalior - 474001 Madhya Pradesh
Haldia	2nd Floor, New Market Complex, Durgachak Post Office, Haldia - 721 602 West Bengal
Haldwani	Durga City Centre, Nainital Road, Haldwani, Haldwani - 263139 Uttarakhand
Hazaribag	Municipal Market, Annanda Chowk, Hazaribagh, Hazaribagh - 825301 Jharkhand
Himmatnagar	C-7/8 Upper Level, New Durga Bazar, Near Railway Crossing, Himmatnagar, Himmatnagar - 383 001 Gujarat
Hisar	12, Opp. Bank of Baroda, Red Square Market, Hisar, Hisar - 125001 Haryana
Hoshiarpur	Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur, Hoshiarpur - 146 001 Punjab
Hosur	Shop No.8 J D Plaza, Opp. TNEB Office, Royakotta Road, Hosur - 635109 Tamil Nadu
Hubli	206 & 207, 1st Floor, 'A' Block, Kundagol Complex, Opp Court, Club Road, Hubli - 580029 Karnataka
Hyderabad	208, II Floor, Jade Arcade, Paradise Circle, Secunderabad - 500 003 Andhra Pradesh
Indore	101, Shalimar Corporate Centre, 8-B, South tukogunj, Opp.Greenpark, Indore - 452 001 Madhya Pradesh
Itarsi	1st Floor, Shiva Complex, Bharat Talkies Road, Itarsi, Itarsi - 461 111 Madhya Pradesh
Jabalpur	975 Chouksey Chambers, Near Gitanjali School, 4th Bridge, Napier Town, Jabalpur - 482001 Madhya Pradesh
Jaipur	R-7, Yudhisthir Marg ,C-Scheme, Behind Ashok Nagar Police Station, Jaipur - 302 001 Rajasthan

Jalandhar 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar - 144001 Punjab
Jalgaon Rustomji Infotech Services, 0, Navipeth, Opp. Old Bus Stand, Jalgaon - 425001 Maharashtra
Jalna Shop No: 11, 1st Floor, Ashoka Plaza, Opp; Magistic Talkies, Subhash Road, Jalna, Jalna - 431 203 Maharashtra
Jammu 660- Gandhi Nagar, Jammu - 180004 J & K
Jamnagar 217/218, Manek Centre, P.N. Marg, Jamnagar - 361001 Gujarat
Jamshedpur Millennium Tower, "R" Road, Room No:15 First Floor, Bistupur, Jamshedpur - 831001 Jharkhand
Jhansi Opp SBI Credit Branch, Abu Lal Kharkana Compound, Gwalior Road, Jhansi - 284001 Uttarpradesh
Jodhpur 1/5, Nirmal Tower, Ist Chopasani Road, Jodhpur - 342003 Rajasthan
Junagadh Circle Chowk, Near Choksi Bazar Kaman, Gujarat, Junagadh - 362001 Gujarat
Kadapa Door No.1-1625, DNR Laxmi Plaza, Opp. Rajiv Marg, Railway Station Road, Yerramukkapalli, Kadapa, Kadapa - 516 004 Andhra Pradesh
Kakinada No.33-1, 44 Sri Sathya Complex, Main Road, Kakinada, Kakinada - 533 001 A.P.
Kalyani A - 1/50, Block - A, Dist Nadia, Kalyani - 741235 West Bengal
Kannur Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur, Kannur - 670004 Kerala
Kanpur I Floor 106 to 108, CITY CENTRE Phase II, 63/ 2, THE MALL, Kanpur - 208 001 Uttarpradesh
Karimnagar H.No.7-1-257, Upstairs S B H, Mangammathota, Karimnagar, Karimnagar - 505 001 A.P.
Karnal 7, 1st Floor, Opp Bata Showroom, Kunjapura Road, Karnal, Karnal - 132001 Haryana
Karur # 904, 1st Floor, Jawahar Bazaar, Karur , Karur - 639 001 Tamil Nadu
Kestopur AA 101, Prafulla Kanan, Sreeparna Appartment, Ground Floor, Kolkata, Kestopur - 700101 West Bengal
Kharagpur 623/1 Malancha Main Road, PO Nimpura, WARD NO - 19, Kharagpur, Kharagpur - 721304 West Bengal
Kolhapur AMD Sofex Office No.7, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur - 416001 Maharashtra
Kolkata: Main "LORDS Building", 7/1, Lord Sinha Road, Ground Floor, Kolkata - 700 071 West Bengal
Kolkata: 33,C.R Avenue, 2nd floor, Room No.13, Kolkata, Kolkata - 700012 West Bengal C.R.Avenue
Kolkata: Howrah Gagananchal Shopping Complex, Shop No.36 (Basement), 37,Dr. Abani Dutta Road, Salkia , Howrah, Howrah - 711106 West Bengal
Kollam Kochupilamoodu Junction, Near VLC, Beach Road, Kollam - 691001 Kerala
Kota B-33 Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota - 324007 Rajasthan
Kottayam Door No. IX / 1276, Amboorans Building, Manorama Junction, Kottayam - 686001 Kerala
Kumbakonam Jailani Complex, 47, Mutt Street, Kumbakonam - 612001 Tamil Nadu
Kurnool H.No.43/8, Upstairs, Uppini Arcade, N R Peta, Kurnool, Kurnool - 518 004 A.P.
Latur Kore Complex, 2nd Cross Kapad Line, Near Shegau Patsansta, Latur, Latur - 413 512 Maharashtra
Lucknow Off # 4, 1st Floor, Centre Court Building, 3/c, 5 - Park Road, Hazratganj Lucknow - 226 001 Uttarpradesh
Ludhiana U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana - 141 002 Punjab
Madurai 86/71A, Tamilsangam Road, Madurai - 625 001 Tamil Nadu
Malda Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda, Malda - 732 101 West Bengal
Mangalore No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore - 575 003 Karnataka
Manipal Academy Annex, First Floor, Opposite Corporation Bank, Upendra Nagar, Manipal - 576104 Karnataka
Mapusa Office no.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank , Angod, Mapusa, Mapusa - 403 507 Goa
Margao Virginkar Chambers I Floor, Near Kamath Milan Hotel, New Market, Near Lily Garments, Old Station Road, Margao, Margao - 403 601 Goa
Mathura 159/160 Vikas Bazar, Mathura - 281001 Uttarpradesh
Meerut 108 1st Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut - 250002 Uttarpradesh
Mehsana 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana, Mehsana - 384 002 Gujarat
Moga Ground Floor, Adjoining TATA Indicom Office, Dutt Road, Moga, Moga - 142001 Punjab
Moradabad B-612 Sudhakar, Lajpat Nagar, Moradabad - 244001 Uttarpradesh
Morbi 108, Galaxy Complex, Opp. K.K. Steel, Sanala Road, Morbi, Morbi - 363 641 Gujarat
Mumbai: Fort Rajabahdur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai - 400 023 Maharashtra
Mumbai: Andheri 1, Skylark Ground Floor, Near Kamgar Kalyan Kendra & B.M.C. Office, Azad Road, Andheri (E), Andheri, Mumbai - 400066 Maharashtra
Muzaffarpur Brahmam toli, Durgasthan, Gola Road, Muzaffarpur - 842001 Bihar
Mysore No.1, 1st Floor, CH.26 7th Main, 5th Cross, (Above Trishakthi Medicals), Saraswati Puram, Mysore - 570009 Karnataka
Nadiad 8, Ravi Kiran Complex, Ground Floor Nanakumbhbnath Road, Nadiad, Nadiad - 387001 Gujarat
Nagpur 145 Lendra Park, Behind Indus Ind Bank, New Ramdaspath, Nagpur - 440 010 Maharashtra
Namakkal 156A / 1, First Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal, Namakkal - 637001 Tamil Nadu
Nanded Shop No 7, 1st Floor, Kothari Complex, Shivaji Nagar, Nanded - 431 602 Maharashtra
Nasik Ruturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik - 422005 Maharashtra
Navsari Dinesh Vasani & Associates, 103 -Harekrishna Complex, above IDBI Bank, Nr. Vasant Talkies, Chimmnabai Road, Navasari - 396445 Gujarat
Nellore 97/56, I Floor Immdaisetty Towers, Ranganayakulapet Road, Santhapal, Nellore - 524001 Andhra Pradesh
New Delhi 304-305 III Floor, Kanchenjunga Building, 18, Barakhamba Road, Connaught Place, New Delhi - 110 001 New Delhi
Nizamabad D. No. 5-6-209, Saraswathi Nagar, NIZAMABAD, NIZAMABAD - 503001 A.P.
Palakkad 107 / 688, Sreedeevi Residency, Mettupalayam Street, Palakkad, Palakkad - 678 001 Kerala
Palanpur Jyotindra Industries Compound, Near Vinayak Party Plot, Deesa Road, Palanpur, Palanpur - 385 001 Gujarat
Panipat 83, Devi Lal Shopping Complex, Opp ABN Amro Bank, G.T.Road, Panipat - 132103 Haryana
Patiala 35, New Lal Bagh Colony, Patiala - 147001 Punjab
Patna Kamlataye Shobha Plaza, Ground Floor, Near Ashiana Tower, Exhibition Road, Patna - 800 001 Bihar
Pondicherry 5-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry - 605001 Pondicherry
Porbandar II Floor, Harikrupa Towers, Opp. Vodafone Store, M G Road, Porbandar - 360575 Gujarat
Pune Nirmiti Eminence, Off No. 6, I Floor, Opp Abhishek Hotel Mehendale Garage Road, Erandawane, Pune - 411 004 Maharashtra
Rae Bareli 17, Anand Nagar Complex, Rae Bareli, Rae Bareli - 229001 U.P.
Raichur # 12 - 10 - 51 / 3C, Maram Complex, Besides State Bank of Mysore, Basaveswara Road, Raichur - 584101 Karnataka
Raipur C-24, Sector 1, Devendra Nagar, Raipur - 492004 Chhattisgarh
Rajahmundry Cabin 101 D.no 7-27-4, 1st Floor Krishna Complex, Baruvari Street, T Nagar, Rajahmundry - 533101 Andhra Pradesh
Rajapalayam No 155, Railway Feeder Road, Near Bombay Dyeing Showroom, Rajapalayam, Rajapalayam - 626117 Tamil Nadu
Rajkot Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot - 360001 Gujarat
Ranchi Near Student's Cottage Pee Pee Compound, Ranchi - 834001 Jharkhand
Ratlam Dafria & Co. 81, Bajaj Khanna, Ratlam - 457001 Madhya Pradesh
Ratnagiri Kohinoor Complex, Near Natya Theatre, Nachane Road, Ratnagiri - 415 639 Maharashtra
Rohtak 205, 2ND Floor, Blg. No. 2, Munjal Complex, Delhi Road, Rohtak - 124001 Haryana
Roorkee 399/1 Jadugar Road, 33 Civil Lines, Roorkee, Roorkee - 247667 Uttarakhand
Ropar SCF - 17 Zail Singh Nagar, Ropar - 140001 Punjab
Rourkela 1st Floor, Mangal Bhawan, Phase II, Power House Road, Rourkela - 769001 Orissa
Sagar Opp. Somani Automobiles, Bhagwanganj, Sagar - 470 002 Madhya Pradesh
Saharanpur I Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur, Saharanpur - 247001 U.P.
Salem No.2, I Floor Vivekananda Street, New Fairlands, Salem - 636016 Tamil Nadu
Sambalpur C/o Raj Tibrewal & Associates, Opp.Town High School,Sansarak, Sambalpur - 768001 Orissa
Sangli Diwan Niketan, 313, Radhakrishna Vasahat, Opp. Hotel Suruchi, Near S.T. Stand, Sangli - 416416 Maharashtra
Satara 117 / A / 3 / 22, Shukrwar Peth, Sargam Apartment, Satara - 415002 Maharashtra
Satna 1st Floor, Shri Ram Market, Besides Hotel Pankaj, Birla Road, SATNA - 485 001 Madhya Pradesh
Shimla I Floor, Opp. Panchayat Bhawan Main Gate, Bus stand, Shimla - 171001 Himachal Pradesh
Shimoga Nethravathi, Near Gutti Nursing Home, Kuwempu Road, Shimoga - 577 201 Karnataka
Siliguri No 8, Swamiji Sarani, Ground Floor, Hakimpara, Siliguri - 734001 West Bengal
Solapur 4, Lokhandwala Tower, 144, Sidheshwar Peth, Near Z.P. Opp. Pangal High School, Solapur - 413001 Maharashtra
Sriganganagar 18 L Block, Sri Ganganagar, Sri Ganganagar - 335001 Rajasthan
Srikakulam Door No 5 - 6 - 2, Punyapu Street, Palakonda Road, Near Krishna Park, Srikakulam - 532 001 A.P.
Surat Office No 2 Ahura -Mazda Complex, First Floor, Sadak Street, Timalyawad, Nanpura, Surat - 395 001 Gujarat
Surendranagar 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar - 363035 Gujarat
Thiruppur 1(1), Binny Compound, II Street, Kumaran Road, Thiruppur - 641601 Tamil Nadu
Tirunelveli 1 Floor, Mano Prema Complex, 182 / 6, S.N High Road, Tirunelveli - 627001 Tamil Nadu
Tirupathi Shop No14, Boligala Complex, 1st Floor, Door No. 18-8-41B, Near Leela Mahal Circle, Tirumala Bypass Road, Tirupathi - 517501 Andhra Pradesh
Trichur Adam Bazar, Room no.49, Ground Floor, Rice Bazar (East), Trichur - 680001 Kerala
Trichy No 8, I Floor, 8th Cross West Extn, Thillainagar, Trichy - 620018 Tamil Nadu
Trivandrum R S Complex, Opposite of LIC Building, Pattom PO, Trivandrum - 695004 Kerala
Tuticorin 1 - A / 25, 1st Floor, Eagle Book Centre Complex, Chidambaram Nagar Main,Palayamkottai Road, Tuticorin, Tuticorin - 628 008 Tamil Nadu
Udaipur 32 Ahinsapuri, Fatehpura Circle, Udaipur - 313004 Rajasthan
Unjha 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Unjha - 384 170 Gujarat
Vadodara 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara - 390 007 Gujarat
Valsad Ground Floor, Yash Kamal - "B", Near Dreamland Theater, Tithal Road, Valsad - 396001 Gujarat
Vapi 215-216, Heena Arcade, Opp. Tirupati Tower, Near G.I.D.C, Char Rasta, Vapi - 396195 Gujarat
Varanasi C 27/249 - 22A, Vivekanand Nagar Colony, Maldhaiya, Varanasi - 221002 Uttarpradesh
Vashi Mahaveer Center, Office No:17, Plot No:77, Sector 17, Vashi - 400703 Maharashtra
Vellore No:54, 1st Floor, Pillaiyar Koil Street, Thotta Palayam, Vellore - 632004 Tamil Nadu
Veraval Opp. Lohana Mahajan Wadi, Satta Bazar, Veraval, Veraval - 362 265 Gujarat
Vijayawada 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada - 520 010 Andhra Pradesh
Visakhapatnam 47/ 9 / 17, 1st Floor, 3rd Lane , Dwaraka Nagar, Visakhapatnam - 530 016 Andhra Pradesh
Warangal F13, 1st Floor, BVSS Mayuri Complex, Opp. Public Garden, Lashkar Bazaar, Hanamkonda, Warangal - 506001 Andhra Pradesh
Wardha Opp. Raman Cycle Industries, Krishna Nagar, Wardha - 442 001 Maharashtra.
Yamuna Nagar 124-B/R Model Town, Yamunanagar, Yamuna Nagar - 135 001 Haryana
Yavatmal Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal - 445 001 Maharashtra