



SCHEME INFORMATION DOCUMENT

Motilal Oswal MOST Focused Midcap 30 Fund (MOST Focused Midcap 30)

(An open ended equity scheme)

This product is suitable for investors who are seeking*
<ul style="list-style-type: none"> • Long-term capital growth • Investment in equity and equity related instruments in a maximum of 30 quality mid-cap companies having long-term competitive advantages and potential for growth • High risk ■ (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as:

(BLUE) investors understand that their principal will be at low risk	(YELLOW) investors understand that their principal will be at medium risk	(BROWN) investors understand that their principal will be at high risk
--	---	--

Offer for face value of Rs. 10/- per unit for cash during the New Fund Offer Period and at NAV based prices during Continuous Offer

New Fund Offer Opens on: February 3, 2014

New Fund Offer Closes on: February 17, 2014

Scheme re-opens for continuous sale and repurchase within 5 Business Days from the date of allotment

Name of Mutual Fund	Motilal Oswal Mutual Fund
Name of Asset Management Company (AMC)	Motilal Oswal Asset Management Company Limited
Name of Trustee Company	Motilal Oswal Trustee Company Limited
Registered Address	Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (W), Mumbai – 400064
Website	www.motilaloswal.com/assetmanagement & www.mostshares.com

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Motilal Oswal Mutual Fund, Tax and Legal issues and general information on www.motilaloswal.com/assetmanagement and www.mostshares.com

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

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

This SID is dated January 20, 2014.

TABLE OF CONTENTS	PAGE NO
Highlights / Summary of the Scheme	02
I. Introduction	
A. Risk Factors	03
B. Requirement of Minimum Investors in the Scheme	03
C. Special Considerations	04
D. Definitions	04
E. Due Diligence by the Asset Management Company	05
II. Information about the Scheme	
A. Type of the Scheme	06
B. Investment Objective	06
C. Asset Allocation	06
D. Investment by the Scheme	06
E. Investment Strategy	07
F. Fundamental Attributes	08
G. Benchmark Index	08
H. Fund Manager	08
I. Investment Restrictions	09
J. Scheme Performance	09
III. Units and Offer	
A. New Fund Offer (NFO)	09
B. Ongoing Offer Details	12
C. Periodic Disclosures	15
D. Computation of NAV	16
IV. Fees and Expenses	
A. New Fund Offer (NFO) Expenses	16
B. Annual Scheme Recurring Expenses	16
C. Load Structure	16
D. Waiver of Load	17
E. Transaction charge	17
V. Rights of Unitholders	17
VI. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations for which action may have been taken or is in the Process of being taken by any Regulatory Authority	17

HIGHLIGHTS/SUMMARY OF THE SCHEME

Name of the Scheme	Motilal Oswal MOST Focused Midcap 30 Fund (MOST Focused Midcap 30)																			
Type of the Scheme	An open ended equity scheme																			
Investment Objective	The investment objective of the Scheme is to achieve long term capital appreciation by investing in a maximum of 30 quality mid-cap companies having long-term competitive advantages and potential for growth. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.																			
Investment Pattern	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Instruments</th> <th colspan="2" style="text-align: center;">Indicative Allocations (%of total assets)</th> <th style="text-align: center;">Risk Profile</th> </tr> <tr> <th style="text-align: center;">Minimum</th> <th style="text-align: center;">Maximum</th> <th style="text-align: center;">High/Medium/Low</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related instruments* selected between Top 101st and 200th listed companies by market capitalization</td> <td style="text-align: center;">65</td> <td style="text-align: center;">100</td> <td style="text-align: center;">High</td> </tr> <tr> <td>Equity and equity related instruments* beyond the Top 200th listed company and with market capitalization not lower than the smallest company in the CNX Midcap Index</td> <td style="text-align: center;">0</td> <td style="text-align: center;">25</td> <td style="text-align: center;">High</td> </tr> <tr> <td>Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc.</td> <td style="text-align: center;">0</td> <td style="text-align: center;">10</td> <td style="text-align: center;">Low</td> </tr> </tbody> </table> <p>*subject to overall limit of 30 companies</p>	Instruments	Indicative Allocations (%of total assets)		Risk Profile	Minimum	Maximum	High/Medium/Low	Equity and equity related instruments* selected between Top 101 st and 200 th listed companies by market capitalization	65	100	High	Equity and equity related instruments* beyond the Top 200 th listed company and with market capitalization not lower than the smallest company in the CNX Midcap Index	0	25	High	Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc.	0	10	Low
Instruments	Indicative Allocations (%of total assets)		Risk Profile																	
	Minimum	Maximum	High/Medium/Low																	
Equity and equity related instruments* selected between Top 101 st and 200 th listed companies by market capitalization	65	100	High																	
Equity and equity related instruments* beyond the Top 200 th listed company and with market capitalization not lower than the smallest company in the CNX Midcap Index	0	25	High																	
Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc.	0	10	Low																	
Target amount in NFO	Rs. 10 Crore																			
Liquidity	The Scheme offers Units for subscription and redemption at Applicable NAV on all Business Days on an ongoing basis. As per SEBI Regulations, the Mutual Fund shall despatch redemption proceeds within 10 Business Days of receiving a valid redemption request. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the redemption proceeds are not made within 10 Business Days from the date of receipt of a valid redemption request.																			
Benchmark	CNX Midcap Index																			
Transparency/NAV Disclosure	<p>The AMC will calculate and disclose the first NAV of the Scheme within 5 Business Days from the date of allotment. Subsequently, the NAV will be calculated on all business days. The NAV of the Scheme shall be published at least in two daily newspapers. The AMC shall update the NAVs on its website www.motilaloswal.com/assetmanagement and www.mostshares.com and also on AMFI website www.amfiindia.com before 9.00 p.m. on every business day. If the NAV is not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The AMC shall disclose the Portfolio of the Scheme within one month from the close of each half year (i.e. 31st March and 30th September) either by sending a complete statement to all the Unitholders or by publishing the same by way of advertisement in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated. The portfolio statement will also be displayed on the website of the AMC and AMFI.</p> <p>Further, the AMC shall also disclose the portfolio of the Scheme as on the last day of the month on AMC's website (www.mostshares.com and www.motilaloswal.com/assetmanagement) on or before the tenth day of the succeeding month. The Investors will be able to view and download this monthly portfolio from the AMC's website.</p> <p>The AMC shall also make available the Annual Report of the Scheme within four months of the end of the financial year.</p>																			
Loads	<p>Entry Load: Nil</p> <p>Exit Load: 2% if redeemed/switched-out on or before 1 year from date of allotment, Nil, if redeemed/switched-out after 1 year from the date of allotment.</p> <p>The entire exit load (net of service tax) charged, if any, shall be credited to the Scheme. For more details on load structure, please refer to Section on Load Structure in this Document.</p>																			
Plans/Options	<p>The Scheme has two Plans:</p> <p>i) Regular Plan and ii) Direct Plan</p> <p>Regular Plan is for Investors who purchase/subscribe units in a Scheme through any Distributor (AMFI Registered Distributor/ ARN Holder).</p> <p>Direct Plan is for investors who purchase /subscribe units in a Scheme directly with the Fund and is not routed through a Distributor (AMFI Registered Distributor/ARN Holder).</p> <p>Each Plan offers the following Options:</p> <p>i) Growth Option ii) Dividend Option (with Payout and Re-investment facility)</p> <p>Under Dividend Option, the Fund will endeavor to declare dividends from time to time depending on the availability of distributable surplus.</p> <p>Note: If dividend payable under the dividend payout option is equal to or less than Rs. 500/-, then it would be compulsorily re-invested in the option of the Scheme.</p> <p>The AMC reserves the right to introduce further Plans / Options as and when deemed fit.</p>																			
Default Plan/Option	<p>Investors subscribing Units under Direct Plan of a Scheme should indicate "Direct Plan" against the Scheme name in the application form. Investors should also mention "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form but "Direct Plan" is mentioned against the Scheme name, then the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received without mentioning Distributor code or where "Direct" is mentioned in the ARN Column, then the application will be processed under Direct Plan.</p> <p>If the investor does not clearly specify the choice of option at the time of investing, it will be deemed that the investor has opted for Growth option and in case he does not specify payout/re-investment under Dividend option, it will be deemed to be dividend re-investment.</p>																			
Face Value	Rs. 10/- per unit																			
New Fund Offer Price	Rs. 10/- per unit																			

Minimum Application Amount (During NFO & Ongoing basis)	Minimum Application Amount (During NFO & Ongoing basis): Rs. 5,000/- and in multiples of Re. 1/- thereafter. Additional Application Amount: Rs. 1,000/- and in multiples of Re. 1/- thereafter. For Systematic Investment Plan (SIP) (During NFO & Ongoing basis): Minimum installment amount - Rs. 1,000/- (weekly/fortnightly/monthly frequency) and Rs. 2,000/- (quarterly frequency) and in multiples of Re. 1/- thereafter.
Minimum Redemption Amount	Rs. 1,000 and in multiples of Re. 1/- thereafter or account balance, whichever is lower.
New Fund Offer Expenses	The NFO Expenses will be borne by the AMC

I. INTRODUCTION

A. RISK FACTORS

Standard Risk Factors:

- Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on various factors and forces affecting the capital market/debt market.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 100,000 made by it towards setting up the Fund.
- The present Scheme is not a guaranteed or assured return Scheme.

Scheme Specific Risk Factors

The Scheme is subject to the principal risks described below. Some or all of these risks may adversely affect Scheme's NAV, yield, return and/or its ability to meet its objectives.

• Market Risk

The Scheme's NAV will react to stock market movements. The Investor may lose money over short or long period due to fluctuation in Scheme's NAV in response to factors such as performance of companies whose stock comprises the underlying portfolio, economic and political developments, changes in interest rates, inflation and other monetary factors and movement in prices of underlining investments.

• Risks associated with investing in Equities

Equity and Equity related instruments on account of its volatile nature are subject to price fluctuations on daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro economic factors affecting the securities markets. This may have adverse impact on individual securities/sector and consequently on the NAV of Scheme. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the Scheme portfolio may result, at times, in potential losses to the Scheme, should there be a subsequently decline in the value of the securities held in the Schemes portfolio. The Scheme may find itself invested in unlisted securities due to external events or corporate actions. This may increase the risk of the portfolio as these unlisted securities are inherently illiquid in nature and carry larger liquidity risk as compared to the listed securities or those that offer other exit options to the investors.

• Right to Limit Redemptions

The Trustee, in the general interest of the unit holders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business

Day.

• Asset Class Risk

The returns from the types of securities in which the Scheme invests may under perform from the various general securities markets or different asset classes. Different types of securities tend to go through cycles of out-performance and under-performance in comparison with the general securities markets.

• Interest Rate Risk

Changes in interest rates will affect the Scheme's Net Asset Value. The prices of securities usually increase as interest rates decline and usually decrease as interest rates rise. The extent of fall or rise in the prices is guided by duration, which is a function of the existing coupon, days to maturity and increase or decrease in the level of interest rate. The new level of interest rate is determined by the rate at which the government raises new money and/or the price levels at which the market is already dealing in existing securities. Prices of long-term securities generally fluctuate more in response to interest rate changes than short-term securities. The price risk is low in the case of the floating rate or inflation-linked bonds. The price risk does not exist if the investment is made under a repo agreement. Debt markets, especially in developing markets like India, can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.

• Credit Risk

Credit Risk means that the issuer of a security may default on interest payments or even paying back the principal amount on maturity (i.e. the issuer may be unable to make timely principal and interest payments on the security). Even where no default occurs, the prices of security may go down because the credit rating of an issuer goes down. It must be, however, noted that where the Scheme has invested in Government securities, there is no risk to that extent.

• Liquidity or Marketability Risk

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market. Trading Volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. Different segments of the Indian financial markets have different settlement periods and such period may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. As liquidity of the investments made by the Scheme could, at times, be restricted by trading volumes and settlement periods, the time taken by the Fund for redemption of units may be significant in the event of an inordinately large number of redemption requests or restructuring of the Scheme.

• Risks associated with Investing in Derivatives

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

Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counterparty") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Scheme may not be able to sell or purchase derivative quickly enough at a fair price. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

• Risk associated with securities lending

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed.

In case the Scheme undertakes securities lending as prescribed in the Regulations, it may, at times be exposed to counter party risk and other risks associated with the securities lending. Unitholders of the Scheme should note that there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

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

to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

C. SPECIAL CONSIDERATIONS

- Prospective investors should study this SID and SAI carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest/redeem/hold units.
- Neither this SID, SAI nor the units have been registered in any jurisdiction. The distribution of this SID or SAI in certain jurisdictions may be restricted or totally prohibited to registration requirements and accordingly, any person who comes into possession of this SID or SAI is required to inform themselves about and to observe any such restrictions and/or legal compliance requirements.
- The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this SID or SAI or as provided by the AMC in connection with this offering. Prospective Investors

are advised not to rely upon any information or representation not incorporated in the SID or SAI or as provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee.

- The tax benefits described in this SID and SAI are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this SID and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his / her own professional tax advisor.
- The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.
- The Trustee, in the general interest of the unit holders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusu-

ual market conditions, may limit the total number of Units which can be redeemed on any Business Day.

- Pursuant to the provisions of Prevention of Money Laundering Act, 2002 (PMLA), if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND (Financial Intelligence Unit - India) or such other authorities as prescribed under the rules/guidelines issued thereunder by SEBI and/or RBI and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unitholder/ any other person.
- Investors applying for subscription of Units directly with the Fund (i.e. not routed through any distributor/agent) hereinafter referred to as 'Direct Plan' will be subject to a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under Direct Plan and therefore, shall not in any manner be construed as an investment advice offered by the Mutual Fund/AMC. The subscription of Units through Direct Plan is a facility offered to the investor only to execute his/her/their transactions at a lower expense ratio. Before making an investment decision, Investors are advised to consult their own investment and other professional advisors.

D. DEFINITIONS

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

Applicable NAV	Unless stated otherwise in this document, 'Applicable NAV' is the Net Asset Value at the close of a Business/Working Day on which the purchase or redemption is sought by an investor and determined by the Fund.
Asset Management Company / AMC / Investment Manager	Motilal Oswal Asset Management Company Limited, a Company incorporated under the provisions of the Companies Act, 1956, and approved by SEBI to act as the Asset Management Company for the Schemes of Motilal Oswal Mutual Fund.
Business Day / Working Day	Any day other than: (a) Saturday and Sunday (b) a day on which capital/debt markets/money markets in Mumbai are closed or are unable to trade for any reason (c) a day on which the Banks in Mumbai are closed or RBI is closed (d) a day on which both the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. are closed (e) a day which is public/Bank holiday at a collection centre/ investor service centre/official point of acceptance where the application is received (f) a day on which sale and repurchase of units is suspended by the Trustee/AMC (g) a day on which normal business could not be transacted due to storms, floods, bandhs, strikes or such other event as the AMC may specify from time to time. However, the AMC reserves the right to declare any day as the Business / Working Day or otherwise at any or all collection centres / investor service centre / official point of acceptance.
Cash Management Bills (CMBs)	Cash Management Bills or CMB are short term discounted papers issued by the Reserve Bank of India on behalf of the Government of India, these papers are same as treasury bills. The CMBs are issued for maturities less than 91 days. Ref: RBI notification; RBI/2009-10/139 having reference number DBOD. No.Ret.BC.36/12.02.001/2009-10 dated September 01, 2009
Custodian	A person who has been granted a certificate of registration to carry on the business of custodian of securities by SEBI under the SEBI (Custodian of Securities) Regulations, 1996 which for the time being is Citibank N.A.
Cut-Off time	Cut off timing in relation to subscription and redemption of Units means the outer limits of timings on a particular Business Day which are relevant for determination of Applicable NAV that is to be applied for the transaction.
Depository	As defined in the Depositories Act, 1996 and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).
Depository Participant	Means a person registered as such under sub section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
Distributor	Such persons/firms/ companies/ corporate who fulfil the criteria laid down by SEBI/AMFI from time to time and empanelled by the AMC to distribute/sell/market the Schemes of the Fund.
Dividend	Income distributed by the Mutual Fund on the Units.
Entry Load	Load on Sale/Switch-in of Units.
Exit Load	Load on repurchase / redemption/Switch-out of Units.
FII	Foreign Institutional Investors (FII) means an institution established and incorporated outside India, and registered with SEBI under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
Gilts or Government Securities'	Means securities created and issued by the Central Government and/or State Government (including treasury bill) or Government Securities as defined in The Government Securities Act, 2006 as amended from time to time.
Investment Management Agreement / IMA	Investment Management Agreement dated May 21, 2009, as amended from time to time, entered into between Motilal Oswal Trustee Company Ltd. and Motilal Oswal Asset Management Company Ltd.
Load	In case of subscription, the amount paid by the prospective investors on purchase of a unit (Entry Load) in addition to the Applicable NAV and in case of redemption, the amount deducted from the Applicable NAV on the redemption of unit (Exit Load). Presently, entry load cannot be charged by Mutual Fund scheme.

Money market instruments	Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, Collateralised Borrowing & Lending Obligation (CBLO), certificate of deposit, usance bills and any other like instruments as specified by the SEBI / RBI from time to time.
Mutual Fund	Motilal Oswal Mutual Fund, a trust set up under the provisions of Indian Trust Act, 1882 and registered with SEBI vide Registration no. MF/063/09/04.
Net Asset Value / NAV	Net Asset Value per unit of the Scheme calculated in the manner described in this SID or as may be prescribed by the SEBI Regulations from time to time.
New Fund Offer / NFO	Offer for purchase of units of the Scheme during the New Fund Offer Period as describe hereinafter.
NFO Period	The date on or the period during which initial subscription of units of the Scheme can be made i.e. February 3, 2014 to February 17, 2014.
NRI or Non Resident Indian	A person resident outside India who is a citizen of India or is a person of Indian origin as per the meaning assigned to the term under the Foreign Exchange Management (Investment in Firm or Proprietary Concern in India) Regulations, 2000.
Qualified Foreign Investor (QFI)	A person resident in a country that is compliant with Financial Action Task Force (FATF) standards and that is a signatory to International organization of Securities Commission's (IOSCO's) Multilateral Memorandum of Understanding, Provided that such person is not resident in India, Provided further that such person is not registered with SEBI as Foreign Institutional Investor or Sub-account. Explanation- For the purposes of this clause: the term "Person" shall carry the same meaning under Section 2(31) of the Income Tax Act, 1961 the phrase "resident in India" shall carry the same meaning as in the Income Tax Act, 1961 "resident" in a country, other than India, shall mean resident as per the direct tax laws of that country.
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
RBI	The Reserve Bank of India established under The Reserve Bank of India Act, 1934.
Redemption/Repurchase	Redemption of units of the Scheme as permitted.
Registrar and Transfer Agent	Karvy Computershare Pvt. Ltd., registered under the SEBI (Registrar to an Issue and Share Transfer Agents) Regulations, 1993,
Repo or Reverse Repo	Sale/Purchase of Government Securities with simultaneous agreement to repurchase/resell them at a later date.
Scheme	Motilal Oswal MOST Focused Midcap 30 Fund (MOST Focused Midcap 30)
Scheme Information Document (SID)	This document issued by Motilal Oswal Mutual Fund for offering units of the Scheme.
SEBI	Securities and Exchange Board of India, established under Securities and Exchange Board of India Act, 1992 as amended from time to time.
SEBI Regulations	SEBI (Mutual Funds) Regulations, 1996 as amended from time to time.
Sponsor	Motilal Oswal Securities Ltd.
Statement of Additional Information (SAI)	The document issued by Motilal Oswal Mutual Fund containing details of Motilal Oswal Mutual Fund, its constitution and certain tax, legal and general information. SAI is legally a part of the SID.
Switch	Redemption of a unit in any scheme (including the plans / options therein) of the Mutual Fund against purchase of a unit in another scheme (including plans/options therein) of the Mutual Fund, subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched.
Systematic Investment Plan or SIP	Facility given to the Unit holders to invest specified sums in the Scheme on periodic basis by giving a single instruction.
Systematic Transfer Plan or STP	Facility given to the Unit holders to transfer sums on periodic basis from one scheme to another schemes launched by the Mutual Fund from time to time by giving a single instruction.
Systematic Withdrawal Plan or SWP	Facility given to the Unit holders to withdraw amounts from the Scheme on periodic basis by giving a single instruction.
Trustee	Motilal Oswal Trustee Company Ltd., a Company incorporated under the Companies Act, 1956 and approved by SEBI to act as Trustee of the Schemes of Motilal Oswal Mutual Fund.
Unit	The interest of Unitholder which consists of each unit representing one undivided share in the assets of the Scheme.
Unitholder / Investor	A person holding unit(s) in the Scheme of Motilal Oswal Mutual Fund offered under this SID.

Interpretation:

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

- all references to the masculine shall include feminine and all reference to the singular shall include plural and vice-versa.
- all references to "dollars" or "\$" refer to the Unites States Dollars and "Rs" refer to the Indian Rupees. A "crore" means "ten million" and a "lakh" means a hundred thousand.
- all references to timings relate to Indian Standard Time (IST).

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

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

For Motilal Oswal Asset Management Company Limited
(Asset Management Company for Motilal Oswal Mutual Fund)

Sd/-

Place: Mumbai

Sarika Shah
Compliance Officer

Date: January 20, 2014

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

An open-ended equity scheme

B. INVESTMENT OBJECTIVE

The investment objective of the Scheme is to achieve long term capital appreciation by investing in a maximum of 30 quality mid-cap companies having long-term competitive advantages and potential for growth.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

C. ASSET ALLOCATION

The asset allocation pattern of the Scheme would be as follows:

Instruments	Indicative Allocations (%of total assets)		Risk Profile High/Me- dium/Low
	Mini- mum	Maxi- mum	
Equity and equity related instruments* selected between Top 101 st and 200 th listed companies by market capitalization	65	100	High
Equity and equity related instruments* beyond the Top 200 th listed company and with market capitalization not lower than the smallest company in the CNX Midcap Index	0	25	High
Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc.	0	10	Low

*subject to overall limit of 30 companies

Money Market Instruments include CMBs, T-Bills, and Government securities with an unexpired maturity upto one year, CBLs & Repo/ Reverse Repo.

Exposure by the Scheme in derivative instruments shall not exceed 50% of the total Net Assets of Scheme. The Scheme will not participate in securities lending more than 20% of total Net Assets of the Scheme and would limit its exposure with regard to securities lending for a single intermediary to the extent of 5% of the total net assets at the time of lending.

The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.

The scheme will not invest in Securitised debt, corporate debt repo and reverse repo and foreign securities. The scheme shall not undertake short selling.

The scheme shall invest in equity and equity related instruments as per the investment objective of the scheme. While it is the intention of the Scheme to maintain the maximum exposure guidelines provided in the table above, there may be instances when these percentages may be exceeded. Typically, this may occur while the Scheme is new and the corpus is small thereby causing diversification issues.

The Scheme may review the above pattern of investments based on views on Indian equities and asset liability management needs. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Subject to SEBI Regulations, the asset allocation pattern

indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations, legislative amendments and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions may vary depending upon the perception of the fund manager; the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only. In case of deviation, if any, from the asset allocation pattern, the AMC shall rebalance the portfolio within a period of 30 calendar days.

D. INVESTMENT BY THE SCHEME

The Scheme will primarily invest in Equity and Equity Related Securities. The Scheme may invest in Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc.

Subject to the Regulations and other prevailing Laws as applicable, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

- Equity and Equity related securities.
- Debt securities and Money Market Instruments (including reverse repos and CBLs).
- Derivatives as may be permitted by SEBI / RBI.
- Pending deployment of funds as per the investment objective of the Scheme, the funds may be parked in short term deposits of scheduled commercial banks, subject to guidelines and limits specified by SEBI.
- Any other instruments as may be permitted by RBI/ SEBI regulatory authorities under prevailing Laws from time to time.

The investment restrictions and the limits are specified in the Schedule VII of SEBI Regulations which are mentioned in the section 'Investment Restrictions'.

The Securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The Securities may be acquired through initial public offerings, secondary market operations, and private placement, rights offers or negotiated transactions. The scheme may invest the funds of the scheme in short term deposits of scheduled commercial banks as permitted under extant regulations as per SEBI Circular No. SEBI/IMD/CIR No.9/20306/03 dated November 12, 2003, SEBI Circular No. SEBI/IMD/Cir No.1/91171/07 dated April 16, 2007 and Clause 8 of Seventh Schedule of Mutual Funds Regulations, 1996. As per the stated Regulations, Mutual Funds shall not park more than 15% of their net assets in short term deposits of all scheduled commercial banks put together. This limit however may be raised to 20% with prior approval of the Trustees. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of the total deployment by the Mutual Fund in short term deposits.

Investments in Derivative Instruments

The Scheme may invest in derivative products from time to time, for portfolio rebalancing and hedging purposes. The Scheme may enter into forward contracts, future contracts or buy or sell options or any other derivative instruments that are permissible or may be permissible in future under applicable regulations and such investments shall be in accordance with the investment objective of the Scheme.

Exposure by the Scheme in derivative instruments shall not exceed 50% of the total Net Assets of Scheme.

(a) Limit for investment in Derivative instruments

In accordance with SEBI circulars nos. SEBI/DNPD/ Cir-29/2005 dated September 14/2005, SEBI/DNPD/ Cir-30/2006 dated January 20, 2006, SEBI/DNPD/ Cir-31/2006 dated September 22, 2006 and SEBI/CIR/ IMD/DF/11/2010 dated August 18, 2010, the following conditions shall apply to the Scheme's participation in the Derivatives market. The investment restrictions applicable to the Scheme's participation in the Derivatives market will be as prescribed or varied by SEBI from time to time.

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

a. The Mutual Fund's position limit in all index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.

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

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

a. The Mutual Fund's position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per stock Exchange.

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

iii. Additional position limit for hedging for the Mutual Fund:

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

a. Short positions in index Derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Fund's holding of stocks.

b. Long positions in index Derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, Government Securities, T-Bills and similar instruments.

iv. Position limit for the Mutual Fund for stock based Derivative contracts

The position limit for the Fund in a Derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts shall be as follows:

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

b. For stocks having applicable MWPL less than Rs. 500 crores, the combined futures and options position limit would be 20% of applicable MWPL and futures position cannot exceed 20% of applicable MWPL or Rs. 50 crore whichever is lower.

v. Position limit for each scheme of the Mutual Fund

The scheme-wise position limit requirements shall be:

a. For stock option and stock futures contracts, the gross open position across all Derivative contracts on a particular underlying stock of the Scheme shall not exceed the higher of :

1% of the free float market capitalisation (in terms of number of shares) or 5% of the open interest in the Derivative contracts on a particular underlying stock (in terms of number of contracts).

b. This position limits shall be applicable on the combined position in all Derivative contracts on an underlying stock at a stock exchange.

c. For index based contracts, the Fund shall disclose the total open interest held by its schemes or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all Derivative contracts on that underlying index.

Exposure Limits for all schemes

The cumulative gross exposure through equity, debt and Derivative positions shall not exceed 100% of the net assets of the Scheme. The Fund shall not write options or purchase instruments with embedded written options. The total exposure related to option premium paid must not exceed 25% of the net assets of the scheme. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:

- Hedging positions are the Derivative positions that reduce possible losses on an existing position in Securities and till the existing position remains.
- Hedging positions cannot be taken for existing Derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned above.
- Any Derivative instrument used to hedge has the same underlying security as the existing position being hedged.
- The quantity of underlying associated with the Derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.

However, exposure due to Derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned above.

Definition of Exposure in case of Derivative Positions

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

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

Please note that the descriptions and examples included in this section are not intended to be exhaustive and are included for illustrative purposes only.

Index Futures

A futures contract is an agreement between the buyer and the seller for the purchase and sale of a particular asset at a specific price on a specific future date. The price at which the underlying asset would change hands in the future is agreed upon at the time of entering into the contract. The actual purchase or sale of the underlying asset involving payment of cash and delivery of the instrument does not take place until the contracted date of delivery. A futures contract involves an obligation on both the parties to fulfil the terms of the contract.

Stock index futures are instruments which are designed to provide exposure to the movement of a particular equity market index.

The BSE and the NSE have started trading in index futures of 1, 2 and 3 month maturities. The pricing of an index future is the function of the underlying index and interest rates.

- Investment in stock index futures can give exposure to the index without directly buying the Stocks.
- The Scheme can sell futures to hedge against market movements effectively without the stock it holds.

Illustration

1 month nifty future price on day 1: 5675.

Assume Scheme buys 200 futures contracts at this level of 5675.

Each lot has a nominal value equivalent to 50 units of the underlying index

Scenario 1: On the date of settlement, the future price = closing spot price of the index = 5685

The profits for the Scheme as a result of this transaction = $(5685-5675) * 200 \text{ lots} * 50 = \text{Rs } 100,000$

Scenario 2: On the date of settlement, the future price = closing spot price of the index = 5670

The loss for the Scheme as a result of this transaction = $(5670-5675) * 200 \text{ lots} * 50 = (\text{Rs } 50,000)$

As illustrated by the above scenarios, in simple terms (not taking in to account any margin that may be payable to the Scheme's counterparty as a result of entering in to the futures transaction) the net impact for the Scheme will be a function of the closing spot price of the underlying index on the date of settlement relative to the original purchase price at the outset.

Illustration

Assume the Scheme buys a 1 month call option on Company 'X' at a strike of Rs. 290, and the current market price is Rs.291.

Assume the Scheme will have to pay a premium of say Rs. 5 to buy this call.

If the stock price goes below Rs. 290 during the tenure of the call, the Scheme avoids the loss it would have incurred had it bought the stock instead of the call option. However, the Scheme gives up the premium of Rs. 25 that has to be paid in order to protect the Scheme from this probable downside.

If the stock goes above Rs. 290, the Scheme is able to exercise its right and own Company 'X' at a cost price of Rs. 290, thereby participating in the upside of the stock.

Buying a put option

Buying a put option on a stock originally held by the buyer gives him / her the right, but not the obligation, to sell the underlying stock at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option including SEBI Circular dated November 16, 2007.

Illustration

Assume the Scheme owns Company 'X' and also buys a three-month put option on Company 'X' at a strike of Rs. 290, and the current market price being say Rs.291.

Assume the Scheme will have to pay a premium of say Rs. 2 to buy this put. If the stock price goes below Rs. 290 during the tenure of the put, the Scheme can still exercise the put and sell the stock at Rs. 290, avoiding therefore any downside on the stock below Rs. 290. However, the Scheme gives up the fixed premium of Rs. 2 that has to be paid in order to protect the Scheme from this probable downside.

If the stock goes above Rs. 290, say to Rs. 320, it will not exercise its option. The Scheme will participate in the upside of the stock, since it can now sell the stock at the prevailing market price of Rs. 320.

E. INVESTMENT STRATEGY

The primary investment objective of the Scheme is to generate returns by investing in a portfolio of midcap equity and equity related instruments, money market instruments, cash and cash equivalents. The Fund may also enter into securities lending or such other transactions, in accordance with the Regulations, as may be allowed to Mutual Funds from time to time.

The portfolio will essentially follow MOAMC's QGL philosophy – i.e. invest in Quality businesses with reasonable Growth potential and with sufficient Longevity of that growth potential. The scheme shall follow an active investment style and will seek to invest in midcap companies with a strong competitive position or economic moat, good business prospects, run by a competent management that will help them achieve good growth over the medium to long term and available at reasonable valuations. The fund shall practice a focused, high-conviction portfolio strategy with a low-churn, buy and hold approach to investing. It will typically select companies from beyond the Top 100 listed entities on the Indian stock exchanges with market capitalization not lower than the smallest constituent of the scheme's benchmark, i.e. the CNX Midcap Index.

The long-term India growth story provides an excellent platform for small and mid-size businesses to unleash their growth potential and to emerge as large cap companies of the future. India has a plethora of mid-size listed companies and their number has only risen in recent years. We believe the midcap universe in India even today presents similar such investment opportunities from a medium to long term perspective. Besides, midcaps are typically found to be under-owned and under-researched

and hence provide a large universe of exciting investment prospects.

While making investment decisions, besides other factors, the impact of the prevailing economic environment over the medium to long term prospects of the companies will also be taken into consideration.

The AMC will endeavour to meet the investment objective of the Scheme while maintaining a balance between safety, liquidity and return on investments.

Risk Control

Risk is an inherent part of the investment function. Effective Risk management is critical to fund management for achieving financial soundness. Investment by the Scheme would be made as per the investment objective of the Scheme and in accordance with SEBI Regulations. AMC has adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep in line with the investment objective of the Scheme. The risk control process would include identifying the risk and taking proper measures for the same. The system has incorporated all the investment restrictions as per the SEBI guidelines and enables identifying and measuring the risk through various risk management tools like various portfolio analytics, risk ratios, average duration and analyses the same and acts in a preventive manner.

Securities Lending

Securities Lending is lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed.

The Scheme may lend securities from its portfolio in accordance with the Regulations and the applicable SEBI guidelines. The AMC/Fund shall also adhere to guidelines issued under Securities Lending Scheme, 1997. Securities' lending shall enable the Scheme to earn income that may partially offset its expenses and thereby reduce the effect these expenses have on the Scheme's ability to provide investment returns that correspond generally to the performance of its Basket. The Scheme will pay reasonable administrative and custodial fees in connection with the lending of securities. The Scheme will be exposed to the risk of loss should a borrower default on its obligation to return the borrowed securities. The Scheme share of income from the lending collateral will be included in the Scheme's gross income. The Fund will comply with the conditions for securities lending specified by SEBI Regulations and circulars. The Scheme will not lend more than 20% of its corpus and will not exceed more than 5% through a single intermediary.

Investment by AMC in the Scheme

AMC may invest in the Scheme during the New Fund Offer or on an ongoing basis in accordance with the SEBI Regulations. The AMC shall not charge investment management fees on investment by the AMC in the Scheme.

Portfolio Turnover

The Scheme, being an open-ended Scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis. However, it is difficult to measure with reasonable accuracy the likely turnover in the portfolio of the Scheme.

Differentiation of Motilal Oswal MOST Focused Midcap 30 Fund (MOST Focused Midcap 30) with other existing Equity Schemes of Motilal Oswal Mutual Fund

Motilal Oswal MOST Focused Midcap 30 Fund (MOST Focused Midcap 30) is an open ended equity scheme with an objective to achieve long term capital appreciation by investing in securities. The scheme proposes to invest 90% to 100% in Equity and equity related instruments and balance up to 10% in Money Market Instruments, G-Secs, Bonds, Debentures, Cash and cash equivalents. The following table shows the differentiation of the Scheme with the existing equity Schemes of Motilal Oswal Mutual Fund:

Name of the Scheme	Investment Objective	Asset Allocation	Product Differentiation
Motilal Oswal MOST Shares M50 ETF (MOST Shares M50)	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the MOST 50 Basket (Underlying Basket), subject to tracking error.	The Scheme would invest at least 95% in the securities constituting MOST 50 Basket and the balance in debt and money market instruments and cash at call.	MOST Shares M50 is an open ended exchange traded fund which invests in securities constituting MOST 50 Basket.
Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares Midcap100)	The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of CNX Midcap Index (Underlying Index), subject to tracking error.	The Scheme would invest at least 95% in the securities constituting CNX Midcap Index and the balance in debt and money market instruments and cash at call.	MOST Shares Midcap100 is an open ended Index exchange traded fund which invests in securities constituting CNX Midcap Index in the same proportion as in the Index.
Motilal Oswal MOST Shares NASDAQ-100 ETF (MOST Shares NASDAQ 100)	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ-100 Index, subject to tracking error.	The Scheme would invest at least 95% in the securities constituting NASDAQ-100 Index and the balance in Overseas Debt and Money market instruments and cash at call, mutual fund schemes or exchange traded funds based on NASDAQ-100 Index.	The Scheme will invest in the securities which are constituents of NASDAQ-100 Index in the same proportion as in the Index.
Motilal Oswal MOST Focused 25 Fund	The investment objective of the Scheme is to achieve long term capital appreciation by investing in upto 25 companies with long term sustainable competitive advantage and growth potential. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 90% in Equity and equity related instruments and balance in Debt and Money Market Instruments, G-Secs, Bonds	The Scheme is an open ended equity scheme with an investment objective to achieve long term capital appreciation by investing in upto 25 companies with long term sustainable competitive advantage and growth potential. The asset allocation of the Scheme is investing from 65% to 100% in equity and equity related instruments from Top 100 listed companies by market capitalization and upto 25% in equity and equity related instruments of the next 50 companies by market capitalization and the balance upto 10% in debt, money market instruments, G-secs, Bonds, cash and cash equivalents, etc.

F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

- (i) Type of a Scheme: An open ended equity scheme.
- (ii) Investment Objective:
- Investment Objective: Please refer to section 'Investment Objective'.
 - Investment pattern - Please refer to section 'Asset Allocation'.
- (iii) Terms of Issue: Provisions with respect to listing, repurchase, redemption, fees and expenses are men-

tioned in the SID.

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

- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the

Head Office of the Mutual Fund is situated; and

- The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

G. BENCHMARK INDEX

The performance of the Scheme will be benchmarked against CNX Midcap Index.

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

H. FUND MANAGER

For Equity Component of the Scheme

Name of the Fund Manager	Mr. Taher Badshah
Age	44
Designation	Senior Vice President, Senior Fund Manager & Co-Head of Equities
Qualification	BE (Electronics) and MMS (Finance) from the University of Mumbai.
Years of Experience	Mr. Taher Badshah has over 18 years of experience in the fund management and investment research. <ul style="list-style-type: none"> Motilal Oswal Asset Management Company Ltd. from June 2010 onwards Kotak Investment Advisors Ltd.- Investment Advisor from September 2007 to May 2010 Prudential ICICI Asset Management Company Ltd.- Senior Fund Manager-PMS from September 2005 to August 2007 Alliance Capital Asset Management Pvt. Ltd.- Sr. Research Analyst from January 2005 to August 2005 Kotak Institutional Equities Ltd.- Sr. Research Analyst from November 2001 to December 2004 Dresdner Kleinwort Wasserstein- Research Analyst from November 2000 to July 2001 Mr. Taher Badshah is also fund manager of the Scheme, Motilal Oswal MOST Focused 25 Fund.

For Debt Component of the Scheme

Name of the Fund Manager	Mr. Abhiroop Mukherjee
Age	31
Designation	Senior Manager- Fixed Income
Qualification	B.Com (Honours), PGDM (Finance)
Years of Experience	Mr. Abhiroop Mukherjee has over 7 years of experience in the Fixed Income Securities trading and fund management. <ul style="list-style-type: none"> Motilal Oswal Asset Management Company Ltd. - Senior Manager- Fixed Income from May 2011 onwards PNB Gilts Ltd. - Assistant Vice President - Fixed Income from April 2007 to May 2011 Mr. Abhiroop Mukherjee is fund manager of the Schemes, Motilal Oswal MOST 10 year Gilt Fund and Motilal Oswal MOST Ultra Shot Term Bond Fund

I. INVESTMENT RESTRICTIONS

All the investments by the Scheme and the Fund shall always be within the investment restrictions as specified in Schedule VII of SEBI Mutual Fund Regulations as amended from time to time. Pursuant to the SEBI Regulations, the following are some of the investment and other limitations as presently applicable to the Scheme.

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

Provided that a Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the SEBI,

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

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

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

3. The Mutual Fund under all its schemes shall not own more than 10% of any company's paid up capital carrying voting rights.

4. Transfers of investments from one scheme to another scheme in the same Mutual Fund shall be allowed only if,

(a) such transfers are done at the prevailing market price for quoted instruments on spot basis.

[Explanation - "Spot basis" shall have same meaning as specified by stock exchange for spot transactions;]

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

5. The Scheme may invest in another scheme under the same asset management company or any other Mutual Fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the Mutual Fund.

6. Pending deployment of funds of a Scheme in terms of investment objectives of the Scheme, the Mutual Fund may invest the funds of the scheme in short-term deposits of scheduled commercial banks, subject to the following guidelines issued by SEBI and as may be amended from time to time:

(a) "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.

(b) The Scheme shall not park more than 15% of net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustees.

(c) Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.

(d) The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.

(e) The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme.

(f) The AMC will not charge any investment management and advisory fees for funds under a Plan parked in short term deposits of scheduled commercial banks.

(g) The above provisions will not apply to term deposits placed as margins for trading in cash and derivatives market.

7. The Scheme shall not make any investment in :

(a) any unlisted security of an associate or group

company of the sponsor; or

(b) any security issued by way of private placement by an associate or group company of the sponsor; or

(c) the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.

8. The Scheme shall not invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any company :

Provided that, the limit of 10 per cent shall not be applicable for investments in case of index fund or sector or industry specific scheme.

9. The Scheme shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments in case of open ended scheme.

10. The Mutual Fund may borrow to meet liquidity needs, for the purpose of repurchase, redemption of units or payment of interest or dividend to the Unitholders and such borrowings shall not exceed 20% of the net asset of the Scheme and duration of the borrowing shall not exceed 6 months. The Mutual Fund may borrow from permissible entities at prevailing market rates and may offer the assets of the Mutual Fund as collateral for such borrowing.

11. No term loans will be advanced by the Scheme.

12. The Scheme shall not make any investment in any fund of funds Scheme.

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

All investment restrictions shall be applicable at the time of making investments. The AMC may alter these limitations/objectives from time to time to the extent the SEBI Regulations change so as to permit Scheme to make its investments in the full spectrum of permitted investments to achieve its investment objective. The Trustees may from time to time alter these restrictions in conformity with the SEBI Regulations.

J. SCHEME PERFORMANCE

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

III. UNITS AND OFFER

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

A. NEW FUND OFFER (NFO)

<p>New Fund Offer Period This is the period during which a new scheme sells its units to the investors.</p>	<p>NFO opens on: February 3, 2014 NFO closes on: February 17, 2014 The AMC/Trustee reserves the right to close the NFO of the Scheme before the above mentioned date. The AMC/Trustee reserves the right to extend the NFO period, subject to the condition that NFO shall not be open for more than 15 days. Any such closure/extension shall be announced by way of notice published in one daily newspaper.</p>
<p>New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>Rs.10/- per unit.</p>
<p>Minimum Amount for Application in the NFO</p>	<p>Rs. 5,000/- and in multiples of Re.1/- thereafter.</p>
<p>Minimum Target amount: This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 business days from the date of closure of the subscription list.</p>	<p>Rs.10 Crore.</p>
<p>Maximum Amount to be raised (if any) This is the maximum amount which can be collected during the NFO period, as decided by the AMC.</p>	<p>There is no upper limit on the total amount to be collected in the New Fund Offer.</p>

Plans / Options	<p>The Scheme offers two Plans: Regular Plan and Direct Plan</p> <p>Regular Plan is for Investors who purchase/subscribe units in a Scheme through any Distributor (AMFI Registered Distributor/ARN Holder).</p> <p>Direct Plan is for investors who purchase /subscribe units in a Scheme directly with the Fund and is not routed through a Distributor (AMFI Registered Distributor/ARN Holder). Direct Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc.</p> <p>There will be no separate portfolio for Direct Plan and Regular Plan. Further, both the options i.e. Growth and Dividend will have common portfolio under the Scheme.</p> <p>Each Plan offers the following Options:</p> <p>Growth Option</p> <p>Dividend Option (with Payout and Re-investment facility)</p> <p>(a) Growth Option:</p> <p>Under this Option, dividend will not be declared. Income/profits received/earned on the Scheme's corpus would be accumulated by the Fund as capital accretion & will remain invested in the Scheme and will be reflected in the Net Asset Value (NAV) of Units under this Option.</p> <p>(b) Dividend Option:</p> <p>Under this option, dividends will be declared (subject to deduction of tax at source and statutory levies, if any) at periodic intervals at the discretion of the Trustees, subject to availability of distributable surplus. On payment of dividend, the NAV of the Units under dividend option will fall to the extent of the dividend payout and applicable statutory levies, if any. All the dividend payments shall be in accordance and compliance with SEBI Regulations, as applicable from time to time. Following facilities are available under this Option:</p> <p>(i) Dividend Payout facility</p> <p>Under this option, Dividends, if declared, will be paid (subject to deduction of dividend distribution tax and statutory levy, if any) to those Unitholders, whose names appear in the register of Unitholders on the record date.</p> <p>If dividend payable under the dividend payout option is equal to or less than Rs. 500/-, then it would be compulsorily re-invested in the option of the Scheme.</p> <p>(ii) Dividend Reinvestment facility:</p> <p>Unitholders opting for dividend option may choose to reinvest the dividends to be received by them. Under this facility the dividend due and payable to the Unit holders will be compulsorily and without any further act by the Unit holders, reinvested in the dividend option at a price based on the prevailing Net Asset Value per Unit on the record date. The Units for the purpose of re-investment will be created and credited to the Unitholder's account at the applicable NAV announced immediately following the record date. There shall, however, be no entry load and exit load on the dividends so reinvested.</p> <p>The AMC reserves the right to introduce/discontinue further Plans / Options as and when deemed fit.</p>
Default Plan / Option	<p>Investors subscribing Units under Direct Plan of a Scheme should indicate "Direct Plan" against the Scheme name in the application form. Investors should also mention "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form but "Direct Plan" is mentioned against the Scheme name, then the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received without mentioning Distributor code or where "Direct" is mentioned in the ARN Column, then the application will be processed under Direct Plan.</p> <p>If the investor does not clearly specify the choice of option at the time of investing, it will be deemed that the investor has opted for Growth option and in case he does not specify payout/re-investment under Dividend option, it will be deemed to be dividend re-investment.</p>
Dividend Policy	<p>The Trustees may declare dividend subject to the availability of distributable surplus calculated in accordance with SEBI (Mutual Funds) Regulations, 1996. The actual declaration of dividend and the frequency of distribution will be entirely at the discretion of the Trustees. There is no assurance or guarantee to Unit holders as to the rate of dividend distribution nor that the dividends will be declared regularly, though it is the intention of the Mutual Fund to make regular dividend distribution under the Dividend Plan. The dividend would be paid to the Unitholders whose names appear in the Register of Unitholders as on the record date.</p> <p>Dividend Distribution Procedure</p> <p>In accordance with SEBI Regulations, the procedure for Dividend distribution would be as under:</p> <p>Quantum of dividend and the record date will be fixed by the Trustee in their meeting. Dividend so decided shall be paid, subject to availability of distributable surplus. Within one calendar day of decision by the Trustee, the AMC shall issue notice to the public communicating the decision about the dividend including the record date, in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated.</p> <p>Record date shall be the date, which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of Unitholders for receiving dividends. The Record Date will be 5 calendar days from the date of issue of notice. The notice will, in font size 10, bold, categorically state that pursuant to payment of dividend, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable). The NAV will be adjusted to the extent of dividend distribution and statutory levy, if any, at the close of business hours on record date. Before the issue of such notice, no communication indicating the probable date of dividend declaration in any manner whatsoever will be issued by Mutual Fund.</p>
Mode of Payment of Dividends	<p>The dividend proceeds will be paid by way of cheque, Dividend Warrants / Direct Credit / National Electronic Fund Transfer (NEFT) / Real Time Gross Settlement (RTGS) / National Electronic Clearing System (NECS) or any other manner to the unitholder's bank account as recorded in the Registrar & Transfer Agent's records. The AMC, at its discretion at a later date, may choose to alter or add other modes of payment.</p> <p>In case of Units under the Dividend Option held in dematerialised mode, the Dividend Payout will be credited to the bank account of the investor, as per the bank account details recorded with the DP.</p> <p>All the dividend payments shall be in accordance and compliance with SEBI regulations, as amended from time to time.</p>
Dematerialization	<p>The Units of the Scheme will also be available in the Dematerialized (electronic) mode, if so selected by the Investor in the Application Form.</p> <ol style="list-style-type: none"> I. The Units of the Growth Option and Dividend sub-options, issued under the Scheme, will be distinct from each other and would have different ISINs. II. The Investor under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL / CDSL and will be required to indicate in the application the DP's name, DP ID Number and beneficiary account number of the applicant with the Depository Participant or such details requested in the Application Form / Transaction Form. III. For Investors proposing to hold Units in dematerialized mode, applications without relevant details of his / her / its Depository account are liable to be rejected. IV. If KYC details of the investor including IPV is not updated with DP, the Units will be allotted in non-demat mode subject to compliance with necessary KYC provisions.

<p>Rematerialization</p>	<p>Rematerialization of Units will be in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time to time.</p> <p>i. The process for rematerialisation is as follows:</p> <p>ii. The investor will submit a remat request to his/her DP for rematerialisation of holdings in his/her account.</p> <p>iii. If there is sufficient balance in the investor's account, the DP will generate a Rematerialisation Request Number (RRN) and the same is entered in the space provided for the purpose in the rematerialisation request form.</p> <p>iv. The DP will then dispatch the request form to the AMC/ R&T agent.</p> <p>v. The AMC/ R&T agent accepts the request for rematerialisation prints and dispatches the account statement to the investor and sends electronic confirmation to the DP.</p> <p>vi. The DP will inform the investor about the changes in the investor account following the acceptance of the request.</p>
<p>Allotment</p>	<p>Subject to the receipt of the minimum subscription amount, allotment would be made to all the valid applications of the Unitholders received during the New Fund Offer (NFO) period. The Fund will allot units and dispatch statement of accounts within 5 business days from the closure of the NFO.</p> <p>The units of the Scheme would be allotted at the face value of Rs. 10/- on the allotment date.</p> <p>Investors under the Scheme will have an option to hold the Units either in dematerialized (electronic) form or in physical form.</p> <p>In case of investors opting to hold Units in dematerialized mode, the Units will be credited to the investors' depository account (as per the details provided by the investor) not later than 5 Business Days from the date of closure of the NFO. Further, an holding statement could be obtained from the Depository Participants by the Investor.</p> <p>In case of investors opting to hold the Units in physical mode, on allotment, the AMC/Fund will send to the Unitholders, an account statement specifying the number of units allotted by way of physical form (where email address is not registered) and/or email and/or SMS within 5 Business Days from the date of closure of New Fund Offer to the registered address/e-mail address and/or mobile number.</p> <p>Normally, no certificates will be issued. However, on request from the Unitholder, Unit certificates will be issued for the same. The AMC will issue a non-transferable Unit certificate to the applicant within 5 Business Days of the receipt of request for the certificate. Unit certificate, if issued, must be duly discharged by the Unit holder(s) and surrendered along with the request for redemption/switch or any other transaction of Units covered therein.</p> <p>Allotment of units under the Scheme would be at the discretion of the Trustee. The Trustees reserve the right to reject any application without assigning any reason thereof.</p> <p>Refer Section 'Account Statements' under the 'Ongoing Offer Details' for details regarding account statements.</p>
<p>Refund</p>	<p>In accordance with the Regulations, if the Scheme fails to collect the minimum subscription amount as specified above, the Fund shall be liable to refund the subscription money to the applicants.</p> <p>Full amount will be refunded within 5 business days of closure of NFO. If the Fund refunds the application amount later than 5 business days, interest @ 15% p.a. for delay period will be paid and charged to the AMC.</p>
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<p>This is an indicative list and you are requested to consult your financial advisor. The following are eligible to subscribe to the units of the Scheme:</p> <ol style="list-style-type: none"> 1. Resident adult individuals, either singly or jointly (not exceeding three) or on anyone or Survivor basis. 2. Minors through Parents/Lawful Guardian. 3. Hindu Undivided Family (HUF) through its Karta. 4. Partnership Firms in the name of any one of the partner. 5. Proprietorship in the name of the sole proprietor. 6. Companies, Body Corporate, Societies, (including registered co-operative societies), Association of Persons, Body of Individuals, Clubs and Public Sector Undertakings registered in India if authorized and permitted to invest under applicable laws and regulations. 7. Banks (including co-operative Banks and Regional Rural Banks), Financial Institutions. 8. Mutual Fund schemes registered with SEBI. 9. Non-Resident Indians (NRIs) / Persons of Indian Origin (PIOs) residing abroad on repatriation basis and on non-repatriation basis. 10. Foreign Institutional Investors (FII) registered with SEBI on repatriation basis (subject to RBI approval). 11. Charitable or Religious Trusts, Wakf Boards or endowments of private trusts (subject to receipt of necessary approvals as "Public securities" as required) and private trusts authorized to invest in units of Mutual Fund schemes under their trust deeds. 12. Army, Air Force, Navy, Para-military funds and other eligible institutions. 13. Scientific and Industrial Research Organizations. 14. Multilateral Funding Agencies or Bodies Corporate incorporated outside India with the permission of Government of India and the Reserve Bank of India. 15. Overseas Financial Organizations which have entered into an arrangement for investment in India, inter-alia with a Mutual Fund registered with SEBI and which arrangement is approved by Government of India. 16. Provident / Pension / Gratuity / Superannuation and such other retirement and employee benefit and other similar funds as and when permitted to invest. 17. Qualified Foreign Investors (subject to and in compliance with the extant regulations) 18. Other Associations, Institutions, Bodies etc. authorized to invest in the units of Mutual Fund. 19. Trustees, AMC, Sponsor or their associates may subscribe to the units of the Scheme. 20. Such other categories of investors permitted by the Mutual Fund from time to time, in conformity with the SEBI Regulations. <p>Who can not invest?</p> <ol style="list-style-type: none"> 1. Non-Resident Indians (NRIs) residing in the Financial Action Task Force (FATF) Non Compliant Countries and Territories (NCCTs). 2. Pursuant to RBI Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds. 3. NRIs and PIOs who are residents of the United States of America/defined as United States Persons under applicable laws/statutes and the residents of Canada. 4. Such other persons as may be specified by AMC from time to time.

Where can you submit the filled up applications	During the NFO period, the applications can be submitted at any of the branches of the Investor Service Centres of Motilal Oswal Asset Management Company Limited. For details, please refer end of this document. Investors can also subscribe to the Units of the Scheme through MFSS facility of NSE and BSE STAR MF facility of BSE during the NFO period. The AMC reserves the right to appoint additional collecting bankers during the NFO Period and change the bankers and/or any of the bankers appointed subsequently.
How to Apply	Please refer to the SAI and Application form for the instructions.
Listing	Motilal Oswal MOST Midcap Focused 30 Fund (MOST Focused 30 Fund) is an open ended equity scheme under which sale and repurchase will be made on a continuous basis and therefore listing on stock exchanges is not envisaged. However, the AMC/Trustee reserves the right to list the units as and when the AMC/Trustee considers it necessary in the interest of Unitholders of the Scheme.
Special Products / facilities available during the NFO	The Mutual Fund will offer ASBA facility during the NFO of the Scheme. ASBA is an application containing authorisation given by the Investor to block the application money in his specified bank account towards the subscription of the units offered during the NFO of Scheme. If an Investor is applying through ASBA facility, the application money towards the subscription of units shall be debited from his specified bank account only if his/her application is selected for allotment of units. Please refer to the SAI for more details.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Units once redeemed/repurchased will not be re-issued.

B. ONGOING OFFER DETAILS

Ongoing Offer Period This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.	The Units of the Scheme(s) will be available for subscription / redemption at applicable NAV based prices, not later than 5 business days from the date of allotment of Units of the Scheme.
Ongoing price for subscription (purchase)/ switch-in (from other schemes/plans of the Mutual Fund) by investors This is the price you need to pay for purchase/switch-in.	Ongoing price for subscription (purchase) by investors will be the applicable NAV of the Plan/Option selected. In accordance with the requirements specified by the SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged for purchase / additional Purchase/ switch-in accepted for the scheme with effect from August 01, 2009. Similarly, no entry load will be charged with respect to applications for registrations under Systematic Investment Plans. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. Further, Pursuant to SEBI circular No. SEBI/IMD/CIR No. 14/120784/08 dated March 18, 2008, with effect from April 1, 2008, no entry load or exit load shall be charged in respect of bonus units and of units allotted on reinvestment.
Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors This is the price you will receive for redemptions/switch outs.	At the applicable NAV subject to prevailing exit load, if any.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	Cut-off time is the time before which the Investor's Application Form(s) (complete in all respects) should reach the Official Points of Acceptance to be entitled to the Applicable NAV of that Business Day. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant Cut-off time mentioned below, at any of the Official Points of Acceptance of transactions. Where an application is received and the time stamping is done after the relevant Cut-off time the request will be deemed to have been received on the next Business Day. <u>Cut off timing for subscriptions / purchases / switch- ins for an amount less than Rs. 2,00,000 (Rs. Two lakh only)</u> For Purchases including switch-ins: i) In respect of valid applications received by 3.00 p.m. by the Fund along with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance where the application is received, the closing NAV of the day on which application is received shall be applicable. ii) In respect of valid applications received after 3.00 p.m. by the Fund along with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance where the application is received, the closing NAV of the following Business Day shall be applicable. iii) In respect of valid applications with an outstation cheques or demand drafts not payable at par at the Official Points of Acceptance where the application is received, the closing NAV of day on which the cheque or demand draft is credited shall be applicable. <u>Cut off timing for subscriptions / purchases / switch- ins amount equal to or greater than Rs. 2,00,000 (Rs. Two lakh only)</u> i) In respect of valid applications received for an amount equal to or more than Rs. 2 lakh upto 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase/switch-ins as per the application are credited to the bank account of the Scheme before the cut-off time i.e. available for utilization before the cut-off time- the closing NAV of the day shall be applicable. ii) In respect of valid applications received for an amount equal to or more than Rs. 2 lakh after 3.00 p.m. at the Official

	<p>Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable.</p> <p>iii) Irrespective of the time of receipt of applications for an amount equal to or more than Rs. 2 lakh at the Official Point(s) of Acceptance, where the funds for the entire amount of subscription/purchase/ switch-ins as per the application are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable.</p> <p>It is clarified that all multiple applications for investment at the Unit holders' PAN and holding pattern level in a Scheme (irrespective of amount or the plan/option/sub-option) received on the same Business Day, will be aggregated to ascertain whether the total amount equals to Rs. 2 lakh or more and to determine the applicable Net Asset Value. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. The criteria for aggregation of multiple transactions shall be as decided by the AMC at its sole discretion from time to time.</p> <p>For Redemption/ Repurchases/Switch out</p> <p>i) In respect of valid application accepted at an Official Points of Acceptance up to 3 p.m. on a Business Day by the Fund, the closing NAV of that day will be applicable.</p> <p>ii) In respect of valid application accepted at an Official Point of Acceptance as listed in the SAI, after 3 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day will be applicable.</p>																										
<p>Where can the applications for purchase/redemption switches be submitted?</p>	<p>The applications for purchase/redemption/switches of units directly with the Fund would be submitted at the any of the ISCs / Official Points of Acceptance including AMC's Corporate office.</p>																										
<p>Minimum amount for purchase//switches into the Scheme</p>	<p>Rs. 5,000/- and in multiples of Re.1/- thereafter.</p> <p>Minimum additional purchase will be Rs. 1,000/- and in multiples of Re.1/- thereafter.</p> <p>AMC may revise the minimum/maximum amounts and the methodology for new/additional subscriptions, as and when necessary. Such change may be brought about after taking into account the cost structure for a transaction/account and /or Market practices and/or the interest of existing Unit holders. Further, such changes shall only be applicable to transactions from the date of such a change, on a prospective basis.</p>																										
<p>Minimum Redemption Amount</p>	<p>Rs. 1000/- and in multiples of Re. 1/- thereafter</p>																										
<p>Minimum balance to be maintained and consequences of non maintenance.</p>	<p>There is no requirement of minimum balance.</p>																										
<p>Special Products available</p>	<p>I. Systematic Investment Plan (SIP)</p> <p>Minimum installment amount - Rs. 1,000/- (weekly/fortnightly/monthly) and Rs. 2,000/- (quarterly) and in multiples of Re. 1/- thereafter with minimum of 6 installments for weekly/fortnightly/monthly frequency and minimum 3 installments for quarterly frequency</p> <p>The dates for Auto Debit Facility shall be on the 1st, 7th, 14th, 21st or 28th of every month. In case, the date fixed happens to be a holiday / non-business day, the same shall be affected on the next business day. No Post Dated cheques would be accepted for SIP.</p> <p>II. Systematic Transfer Plan (STP)</p> <p>During Continuous Offer, a Unit holder may enroll for Systematic Transfer Plan (STP) and choose to Switch from this Scheme to another Option or Scheme (other than Exchange Traded Funds) of the Mutual Fund, which is available for investment at that time.</p> <p>This facility enables Unitholders to transfer fixed amount periodically from their Unit holdings in the Scheme (Transferor Scheme) to the other schemes (Transferee Scheme) of the Mutual Fund Scheme) to the other schemes (Transferee Scheme) of the Mutual Fund.</p> <p>The terms and conditions for investing in STP are as follows :</p> <table border="1" data-bbox="539 1203 1505 1528"> <tr> <td>Minimum amount per STP instalment under weekly/fortnightly/monthly STP</td> <td>Rs. 1,000/- and multiple of Re. 1/- thereafter.</td> </tr> <tr> <td>Minimum amount per STP instalment under Quarterly STP</td> <td>Rs. 2,000/- and multiple of Re. 1/- thereafter.</td> </tr> <tr> <td>No. of STP Instalments</td> <td>Six instalments (monthly/weekly/fortnightly)</td> </tr> <tr> <td>a) Minimum</td> <td>Three instalments (quarterly)</td> </tr> <tr> <td>b) Maximum</td> <td>No Limit</td> </tr> <tr> <td>Periodicity</td> <td>Weekly/fortnightly/Monthly/ Quarterly</td> </tr> <tr> <td>Dates available for STP Facility</td> <td>1st, 7th, 14th, 21th or 28th of every month.</td> </tr> <tr> <td>Applicable NAV and Cut-off time</td> <td>Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.</td> </tr> </table> <p>The Trustee/AMC reserves the right to change/modify the terms and conditions of the STP.</p> <p>III. Systematic Withdrawal Plan (SWP):</p> <p>Investors can use the SWP facility for regular inflows. Withdrawals can be made by informing the AMC or Registrar of the specified withdrawal dates and minimum amount as per the table below. The amount will be converted into units at the applicable repurchase price on that date and will be subtracted from the units with the unit holder. The AMC may close a unit holder's account if the balance falls below the specified minimum amount for the scheme. Unit holders may change the amount indicated in the SWP, subject to the minimum amount specified. The SWP may be terminated on written notice from the unit holder and it will terminate automatically when all the units of the unit holder are liquidated or withdrawn from the account.</p> <p>The features of Systematic Withdrawal Plan (SWP) are as under:</p> <table border="1" data-bbox="539 1791 1505 2001"> <tr> <td>Minimum amount per SWP installment under weekly/fortnightly/monthly SWP</td> <td>Rs. 1,000/- and multiple of Re. 1/- thereafter.</td> </tr> <tr> <td>Minimum amount per SWP instalment under Quarterly SWP</td> <td>Rs. 2,000/- and multiples of Re. 1/- thereafter.</td> </tr> <tr> <td>No. of SWP Instalments</td> <td>Six instalments (monthly/weekly/fortnightly)</td> </tr> <tr> <td>a) Minimum</td> <td>Three instalments (quarterly)</td> </tr> <tr> <td>b) Maximum</td> <td>No Limit</td> </tr> </table>	Minimum amount per STP instalment under weekly/fortnightly/monthly STP	Rs. 1,000/- and multiple of Re. 1/- thereafter.	Minimum amount per STP instalment under Quarterly STP	Rs. 2,000/- and multiple of Re. 1/- thereafter.	No. of STP Instalments	Six instalments (monthly/weekly/fortnightly)	a) Minimum	Three instalments (quarterly)	b) Maximum	No Limit	Periodicity	Weekly/fortnightly/Monthly/ Quarterly	Dates available for STP Facility	1st, 7th, 14th, 21th or 28th of every month.	Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.	Minimum amount per SWP installment under weekly/fortnightly/monthly SWP	Rs. 1,000/- and multiple of Re. 1/- thereafter.	Minimum amount per SWP instalment under Quarterly SWP	Rs. 2,000/- and multiples of Re. 1/- thereafter.	No. of SWP Instalments	Six instalments (monthly/weekly/fortnightly)	a) Minimum	Three instalments (quarterly)	b) Maximum	No Limit
Minimum amount per STP instalment under weekly/fortnightly/monthly STP	Rs. 1,000/- and multiple of Re. 1/- thereafter.																										
Minimum amount per STP instalment under Quarterly STP	Rs. 2,000/- and multiple of Re. 1/- thereafter.																										
No. of STP Instalments	Six instalments (monthly/weekly/fortnightly)																										
a) Minimum	Three instalments (quarterly)																										
b) Maximum	No Limit																										
Periodicity	Weekly/fortnightly/Monthly/ Quarterly																										
Dates available for STP Facility	1st, 7th, 14th, 21th or 28th of every month.																										
Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.																										
Minimum amount per SWP installment under weekly/fortnightly/monthly SWP	Rs. 1,000/- and multiple of Re. 1/- thereafter.																										
Minimum amount per SWP instalment under Quarterly SWP	Rs. 2,000/- and multiples of Re. 1/- thereafter.																										
No. of SWP Instalments	Six instalments (monthly/weekly/fortnightly)																										
a) Minimum	Three instalments (quarterly)																										
b) Maximum	No Limit																										

	<table border="1"> <tr> <td data-bbox="533 81 1018 117">Periodicity</td> <td data-bbox="1018 81 1516 117">Weekly/Fortnightly/ Monthly/Quarterly</td> </tr> <tr> <td data-bbox="533 117 1018 153">Dates available for SWP Facility</td> <td data-bbox="1018 117 1516 153">1st, 7th, 14th, 21st or 28th of every month/ quarter.</td> </tr> <tr> <td data-bbox="533 153 1018 212">Applicable NAV and Cut-off time</td> <td data-bbox="1018 153 1516 212">Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.</td> </tr> </table> <p>The Trustee/AMC reserves the right to change/modify the terms and conditions of the SWP.</p> <p>IV. Dividend Transfer Plan</p> <p>Dividend Transfer Plan (DTP) is a facility wherein the Unitholders under the Dividend Option, can choose to automatically invest the amount of dividend (as reduced by the amount of applicable statutory levy) receivable by them into select equity scheme(s) of the Mutual Fund provided the minimum accumulation of Rs. 1000/- and above. If the amount of dividend in the source scheme is less than Rs. 1000/-, the dividend will be reinvested in the same scheme. Unitholders enrolment under the DTP facility will automatically override any previous instructions for 'Dividend Payout' or 'Dividend Reinvestment' facility in the source scheme.</p> <p>Under this provision, the dividend amount to be invested shall be automatically invested by subscribing to the units of the chosen equity scheme of the Fund on the immediate next Business Day after the record date at the applicable NAV of such equity scheme.</p> <p>Notwithstanding above provisions relating to Dividend, there is no assurance or guarantee regarding declaration of dividend. The dividends will be declared solely at Trustee's discretion and subject to availability of distributable surplus</p> <p>The Trustee/AMC reserves the right to change/modify the terms and conditions of the DTP.</p> <p>V. NAV Appreciation facility</p> <p>Under this option, Unitholder are being provided with an option to switch an amount equal to the periodic appreciation on the investment on weekly, fortnightly and monthly frequencies. Under this option, the Unitholder transfers only proportionate amount equal to the appreciation in the investment over the last month. The Unitholder has to mention a "Start Date". The Dates available under this facility are 1st, 7th, 14th, 21st or 28th of the month. The first Switch will happen after one month from the start date. In case the Unitholder purchases additional Units, the amount to be transferred would be equal to the appreciation generated on its investments, provided the appreciation is at least Rs. 1,000/-. In the absence of any appreciation or appreciation less than Rs. 1,000/- as mentioned above, the Switch under this option will not be made for that month. The Units in the Scheme/Option from which the Switch-out is sought will be redeemed at the Applicable NAV of the Scheme/Option on the respective dates on which such Switches are sought and the amount in the scheme/plan/option to which the Switch-in is sought will be allotted at the Applicable NAV of such scheme/plan/option on the respective dates. In case the day on which the transfer is sought is a Non- Business Day for the Scheme(s), the same will be processed on the immediately following Business Day.</p>	Periodicity	Weekly/Fortnightly/ Monthly/Quarterly	Dates available for SWP Facility	1st, 7th, 14th, 21st or 28th of every month/ quarter.	Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.
Periodicity	Weekly/Fortnightly/ Monthly/Quarterly						
Dates available for SWP Facility	1st, 7th, 14th, 21st or 28th of every month/ quarter.						
Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.						
<p>Accounts Statements</p>	<p>For Units held in non demat mode</p> <p>An allotment confirmation specifying the number of Units allotted will be sent to the applicant's registered e-mail address and/or mobile number by way of e-mail and/or SMS within five Business Days from the date of closure of the NFO Period. Thereafter, Consolidated Account Statement (CAS) will be sent for each calendar month to Unitholder(s) in whose folio(s) transaction(s) has/have taken place during the month, on or before 10th day of the succeeding month.</p> <p>A Consolidated Account Statement (CAS) shall contain details of all the transactions (including purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions) during the month and holding at the end of the month across all schemes of all mutual funds including transaction charges paid to the distributor.</p> <p>For the purpose of sending CAS, common investor across mutual funds shall be identified by their Permanent Account Number (PAN). In case the folio has more than one registered holder, the first named Unit holder will receive CAS/account statements.</p> <p>Further, the CAS holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period. The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical. In case of specific request received from investors, Mutual Funds shall provide the account statement to the investors within 5 business days from the receipt of such request without any charges.</p> <p>The AMC shall send first account statement for a new folio separately with all details registered in the folio by way of a physical account statement and/or an e-mail to the investor's registered address / e-mail address not later than five business days from the date of closure of the initial subscription list.</p> <p>The account statements shall be non-transferable.</p> <p>For Units held in Demat mode</p> <p>Unitholder who has opted to hold Units in demat mode will receive a the holding/transaction statements directly from his/her depository participant at such a frequency as may be defined in the Depositories Act, 1996 or regulations made there under or on specific request.</p> <p>The Units allotted will be credited to the DP account of the Unit holder as per the details provided in the application form.</p> <p>All Units will rank pari passu, among Units within the same plan/option in the Scheme concerned as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.</p> <p>For SIP transactions:</p> <p>Account Statement for SIP will be despatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter.</p> <p>A soft copy of the Account Statement shall be mailed to the investors under SIP to their e-mail address on a monthly basis, if so mandated.</p> <p>However, the first Account Statement under SIP shall be issued within 10 working days of the initial investment/transfer.</p> <p>In case of specific request received from investors, Mutual Funds shall provide the account statement (SIP) to the investors within 5 working days from the receipt of such request without any charges.</p> <p>Note: If the investor(s) has/have provided his/their email address in the application form or any subsequent communication in any of the folio belonging to the investor(s), Mutual Fund / Asset Management Company reserves the right to use Electronic Mail (email) as a default mode to send various communication which include account statements for transactions done by the investor(s). The investor shall from time to time intimate the Mutual Fund / its Registrar and Transfer Agents about any changes in the email address.</p>						
<p>Dividend</p>	<p>The dividend warrants shall be dispatched to the Unitholders within 30 days of the date of declaration of the dividend.</p>						
<p>Redemption</p>	<p>The redemption or repurchase proceeds shall be despatched to the Unitholders within 10 working days from the date of redemption or repurchase.</p>						

Delay in payment of redemption / repurchase proceeds/Dividend	The AMC shall be liable to pay interest to the Unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
Bank Account Details	As per SEBI requirements, it is mandatory for an investor to provide his/her bank account number in the Application Form. The Bank Account details as mentioned with the Depository should be mentioned. If depository account details furnished in the application form are invalid or not confirmed in the depository system, the application may be rejected. The Application Form without the Bank account details would be treated as incomplete and rejected. Notwithstanding any of the above conditions, any application may be accepted or rejected at the sole and absolute discretion of the Trustee.
Right to limit Redemptions	The Trustee, in the general interest of the Unitholders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of units which can be redeemed on any Business Day.
Restrictions, if any, on the right to freely retain or dispose of Units being offered.	Units of the Scheme which are issued in demat (electronic) form will be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. Right to Limit Fresh Subscription The Trustees reserves the right at its sole discretion to withdraw / suspend the allotment / Subscription of Units in the Scheme temporarily or indefinitely, at the time of NFO or otherwise, if it is viewed that increasing the size of such Scheme may prove detrimental to the Unit holders of such Scheme. An order to Purchase the Units is not binding on and may be rejected by the Trustees or the AMC unless it has been confirmed in writing by the AMC and/or payment has been received. Units which are not in demat are not transferable The Units of the Scheme which are held in physical form are not transferable. In view of the same, additions/deletion of names in case of Units held in other than demat mode will not be allowed under any folio of the Scheme. The above provisions in respect of deletion of names will not be applicable in case of death of Unit holder (in respect of joint holdings) as this is treated as transmission of Units and not transfer.

C. PERIODIC DISCLOSURES

Net Asset Value This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.	The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment. Subsequently, the NAV will be calculated on all business days. The NAV of the Scheme shall be published at least in two daily newspapers. The AMC shall update the NAVs on its website www.motilaloswal.com/assetmanagement and www.mostshares.com and also on AMFI website www.amfiindia.com before 9.00 p.m. on every business day. If the NAV is not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV. Investors can also contact the office of the AMC to obtain the NAV of the Scheme.
Half yearly Disclosures: Portfolio / Financial Results This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	The Mutual Fund shall disclose the portfolio of the Scheme as on the last day of the month on AMC's website (www.mostshares.com and www.motilaloswal.com/assetmanagement) on or before the tenth day of the succeeding month. The Investors will be able to view and download this monthly portfolio from the AMC's website. The Mutual Fund shall publish a complete statement of the Scheme portfolio within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one national English daily and one regional newspaper in the language of the region where the head office of the Mutual Fund is located. The Mutual Fund may opt to send the portfolio to all Unit holders in lieu of the advertisement (if applicable). The Portfolio Statement will also be displayed on the website of the AMC/Mutual Fund and AMFI. Further, the Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on its website. The mutual fund shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.
Annual Report	The Scheme wise Annual Report or an abridged summary thereof shall be mailed/e-mailed to all the Unitholders of the Scheme, not later than four months from the date of closure of relevant financial year i.e. March 31 each year. The scheme wise Annual Report or an abridged summary thereof shall be sent (i) by e-mail to the Unitholders whose e-mail address is available with the Fund and (ii) in physical copy to the Unitholders whose e-mail address is not available with the Fund and/or those Unitholders who have opted/requested for the same. Further, the annual report will be available for inspection at the registered office of the AMC and copy shall be made available on specific request. Also, the Scheme wise annual report and an abridged summary thereof shall be displayed on our website www.motilaloswal.com/assetmanagement and www.mostshares.com and AMFI's website www.amfiindia.com and the link of the same will be displayed prominently on the website of the Fund.
Associate Transactions	Please refer to Statement of Additional Information (SAI).
Taxation The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.	For details on taxation, please refer to the clause on Taxation in the Scheme Additional Information (SAI).
Investor services	Mr. Sudhindra Desai Motilal Oswal Asset Management Co. Ltd. Motilal Oswal Tower, Jn. of Gokhale Road & Sayani Road, Prabhadevi, Mumbai – 400025 Tel No.: 022 -39804120 Email.: mfservice@motilaloswal.com Investors are advised to contact any of the ISC or the AMC by calling the toll free no. of the AMC at 1800-200-6626. Investors can also visit our website www.motilaloswal.com/assetmanagement and www.mostshares.com for complete details.

D. COMPUTATION OF NAV

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

The Net Asset Value (NAV) of the units under the Scheme shall be calculated as follows:

NAV (Rs.) = Market or Fair Value of Scheme's investments + Receivables + Accrued Income + Other Assets - Accrued Expenses- Payables- Other Liabilities

No. of Units outstanding under Scheme on the Valuation Day

The NAV will be calculated up to four decimals.

The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment. Subsequently, the NAV shall be calculated and disclosed on each business day. The computation of NAV shall be in conformity with SEBI Regulations and guidelines as prescribed from time to time.

IV. FEES AND EXPENSES

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

A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees, marketing and advertising, registrar expenses, printing and stationary, bank charges etc. The NFO expenses will be borne by the AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include but are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer agents' fees & expenses, marketing and selling costs etc.

The AMC has estimated that the following expenses will be charged to the Scheme, as permitted under Regulation 52 of SEBI (MF) Regulations. For the actual current expenses being charged, the investor should refer to the website of the Fund.

Particulars	% p.a. of daily Net Assets
Investment Management and Advisory Fees	Upto 2.50%
Trustee fee	
Audit fees	
Custodian fees	
Registrar & Transfer Agent Fees	
Marketing & Selling expense including agents' commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend/ redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively	
Service tax on expenses other than investment management and advisory fees	
Service tax on brokerage and transaction cost	
Other Expenses	

Particulars	% p.a. of daily Net Assets
Maximum total expense ratio (TER) permissible under Regulation 52 (6)	Upto 2.50%
Additional expenses under regulation 52 (6A) (c)	Upto 0.20%
Additional expenses for gross new inflows from specified cities under Regulation 52 (6A)(b)	Upto 0.30%

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly. These estimates have been made in good faith as per the information available to the AMC and the above expenses (including investment management and advisory fees) are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations, as amended from time to time.

At least 40% of the TER is charged towards distribution expenses/ commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the above-mentioned distribution expenses/ commission (at least 40%) which is charged in the Regular Plan.

The total expenses of the Scheme (excluding additional expenses under regulation 52(6A)(c) and additional distribution expenses for gross inflows from specified cities), as per SEBI Regulations are as follows:

First Rs.100 crore	Next Rs.300 crore	Next Rs.300 crore	Over Rs.700 crore
2.50%	2.25%	2.00%	1.75%

In accordance with Regulation 52(6A), the following expenses can be charged in addition to the existing total recurring expenses charged under Regulation 52(6):

a. brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 % in case of cash market transactions and 0.05 % in case of derivatives transactions;

Any payment towards brokerage and transaction costs, over and above the said 12 bps and 5 bps for cash market and derivatives transactions respectively, shall be charged to the Scheme within the total recurring expenses limit specified under Regulation 52 of SEBI Regulations. Any expenditure in excess of the said limit will be borne by the AMC/Trustees/Sponsors.

b. additional expenses upto 30 basis points on daily net assets of the scheme, if the new inflows from such cities as specified by SEBI from time to time are at least: (a) 30% of gross new inflows in the scheme or (b) 15% of the average assets under management (year to date) of the scheme, whichever is higher.

In case, the inflows from such cities is less than the higher of (a) or (b) above, such additional expenses on daily net assets of the scheme will be charged on a proportionate basis.

The expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities

The amount incurred as expenses on account of inflows from such cities so charged shall be credited back to the Scheme in case, the said inflows are redeemed within a period of 1 year from the date of investment.

Currently, SEBI has specified that the above additional expenses may be charged for inflows from beyond 'Top 15 cities.' The top 15 cities shall mean top 15 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography - Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

c. additional expenses not exceeding 0.20% of daily net assets of the scheme, towards investment & advisory fees and/or towards recurring expenses as specified under 52(2) and 52(4) of the Regulations.

In addition to expenses under Regulation 52(6) and (6A), AMC may charge service tax on investment and advisory fees, expenses other than investment and advisory fees and brokerage and transaction cost as below:

1. Service tax on investment and advisory fees charged to the scheme will be in addition to the maximum limit of

TER as prescribed in regulation 52 (6) of the SEBI Regulations.

2. Service tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the SEBI Regulations.

3. Service tax on exit load, if any, will be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme.

4. Service tax on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI Regulations.

The Direct Plan shall have a lower expense ratio to the extent of distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under the Direct Plan.

The AMC shall charge the investment management and advisory fees and the total recurring expenses of the Scheme in accordance with the limits prescribed from time to time under the SEBI Regulations. Expenses over and above the prescribed ceiling will be borne by the AMC / Trustee / Sponsor.

The current expense ratios will be updated on the Fund's website, www.mostshares.com within two working days mentioning the effective date of the change.

C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the Scheme. This exit load charged (net of service tax) will be credited back to the Scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC www.motilalosalwal.com/assetmanagement and www.mostshares.com or may call at toll free no. 1800-200-6626 or your distributor.

Type of Load	Load chargeable (as %age of NAV)
Entry Load	NIL
Exit Load	2% if redeemed/switched-out on or before 1 year from date of allotment, Nil, if redeemed/switched-out after 1 year from the date of allotment

Note: Switch of investment from the Regular Plan to Direct Plan shall be subject to applicable exit load, if any. In such cases, after the switch, in case of subsequent redemption or switch-out to another scheme, no exit load would be levied.

No exit load shall be levied, in case of switch of investments from Direct Plan to Regular Plan.

The entire exit load (net of service tax), charged, if any, shall be credited to the Scheme.

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

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

Any imposition or enhancement in the load structure shall apply on a prospective basis and in no case the same would affect the existing investors adversely. Bonus units and units issued on reinvestment of dividends shall not be subject to entry and exit load. No Load shall be imposed for switching between Options within the Scheme.

Under the Scheme, the AMC reserves the right to modify/alter the load structure if it so deems fit in the interest of smooth and efficient functioning of the scheme, subject to maximum limits as prescribed under the SEBI Regulations. The load may also be changed from time to time and in case of exit/redemption, load may be linked to the period of holding.

For any change in the load structure, the AMC would undertake the following steps:

1. The addendum detailing the changes will be attached

to SID and Key Information Memorandum (KIM). The addendum will be circulated to all the distributors so that the same can be attached to all SID and KIM already in stock.

2. Arrangements shall be made to display the changes/modifications in the SID in the form of a notice in all Investor Service Centres and distributors/brokers offices.

3. The introduction of the exit load along with the details shall be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.

4. A public notice may be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

5. The Fund shall display the addendum on its website (www.motilalosal.com/assetmanagement and www.mostshares.com).

6. Any other measure that the Mutual Fund shall consider necessary.

D. Waiver of Load

Not Applicable

E. Transaction charges

The AMC/Mutual Fund shall deduct the Transaction Charges on purchase / subscription received from first time mutual fund investors and investors other than first time mutual fund investors through the distributor (who have specifically opted-in to receive the transaction charges) as under :

i. For existing investor in a Mutual Fund: Rs.100/- per subscription of Rs.10,000/- and above;

ii. For first time investor in Mutual Funds: Rs.150/- per subscription of Rs.10,000/- and above.

However, there will be no transaction charge on:

i. Subscription of less than Rs. 10,000/-; or

ii. Transactions other than purchases / subscriptions relating to new inflows such as Switch/STP/SWP/DTP, etc.; or

iii. Direct subscription (subscription not routed through distributor); or

iv. Subscription routed through distributor who has chosen to 'Opt-out' of charging of transaction charge.

The transaction charge as mentioned above will be deducted by AMC from subscription amount of the Unitholder and paid to distributor and the balance shall be invested in the Scheme.

The distributors shall also have the option to either opt in or opt out of levying transaction charge based on type of the product.

V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

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

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

Not Applicable

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

a. During the period May 2010 to October 2013, the NSE

has levied penalties/fines on Motilal Oswal Securities Ltd. (MOSL), aggregating to Rs 315,25,089/- on account of various reasons viz: non-submission of UCC details, delayed reporting of computer to computer link data, short collection of margins & violation of market wide position limit in F&O segment, observations made during the course of inspections.

b. During the period May 2010 to October 2013, the BSE has levied penalties/fines aggregating to Rs. 7,55,242 on account of various reasons viz: non-submission of UCC details, settlement of transactions through delivery versus payment, observations made during the course of inspections, etc.

c. During the period June 2009 to October 2013, the CDSL has levied penalties/fines aggregating to Rs. 13439 on account of reasons viz: non-collection of proof of identity of clients, deviation in following of transmission procedure etc; whereas penalty of Rs. 28,530 were levied by NSDL during the course of MOSL operations.

3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/ adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.

a. In 2002 SEBI has investigated MOSL in the case of Amaraja Batteries Limited and the enquiry officer had warned the company to be cautious in future. Subsequently, SEBI's Chairman, in his final order, has agreed to the observations of enquiry officer.

b. During the period from 1999 to 2001, SEBI has investigated MOSL for dealing in shares of M/s Cyberspace Limited. MOSL had purchased and sold shares on behalf of their clients during the investigation period. Scrutiny of the ledger accounts revealed that MOSL had not taken any upfront payment from the clients before the clients had started to deal with MOSL. Hence because of MOSL's failure to exercise due diligence, skill and care while dealing on behalf of their clients, it has been warned by SEBI to be careful in future.

c. SEBI has served a Show Cause Notice dated January 19, 2005, on MOSL, under Section 6 (1) of the SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002, ("Enquiry Notice"), to enquire into dealings by clients of MOSL during May 2004. The Notice alleges that the sale of shares by MOSL on behalf of its clients depressed share prices, and consequently, the Enquiry Notice required MOSL to show cause as to why action should not be taken for alleged violation of various SEBI regulations governing stock brokers and regulations prohibiting price manipulation, 'Know Your Client' norms and certain SEBI circulars. SEBI has also served a notice dated November 17, 2006, on MOSL, under Rule 4 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer), Rules, 1995, ("Adjudication Notice"), with allegations primarily relating to the same facts covered in the Enquiry Notice and alleged violation of SEBI circulars in relation to trading by MOSL, requiring MOSL to show cause as to why proceedings to impose monetary penalties should not be initiated. MOSL had tendered a detailed factual response dated February 28, 2005 and had also responded to the Adjudication Notice placing reliance on the response to the Enquiry Notice. SEBI vide its order dated March 28, 2008 has disposed off all proceedings against MOSL in the said matter and no penalty has been levied in this regard.

d. SEBI had passed a general ad interim ex-parte order dated April 27, 2006 in connection with 21 IPOs and had directed some depository participants, including MOSL, not to open fresh demat accounts pending investigations. The said ad interim ex-parte order was treated as a show cause notice by SEBI. Upon MOSL showing cause and making representations, SEBI after hearing all relevant facts, passed another interim order dated August 31, 2006 removing the restriction on MOSL in relation to opening of fresh demat accounts. An enquiry officer appointed by SEBI had served a notice dated February 9, 2007, on MOSL under Regulation 6 of the SEBI (Procedure for Holding Enquiry and Imposing Penalties), Regulations, 2002, ("DP Enquiry Notice"), in connection with

the MOSL's depository participant operations in relation to some of the 21 IPOs referred to in the ad interim ex-parte order dated April 27, 2006. The DP Enquiry Notice required MOSL to show cause as to why action ought not to be taken for (i) allegedly aiding and abetting various allottees who opened fictitious demat accounts, and, (ii) alleged breach of "Know Your Client" norms, and a consequent breach of securities laws including the SEBI DIP Guidelines. MOSL responded to the DP Enquiry notice vide their letter dated April 3, 2007, wherein it, (i) demonstrated in detail as to how it has complied with applicable SEBI Guidelines, instructions and directions, both in letter and in spirit; and, (ii) presented detailed findings of an independent auditor empanelled with SEBI. Subsequently, SEBI vide their letter dated November 3, 2009 has forwarded the Enquiry Report dated October 23, 2009 and has asked MOSL to file its reply or apply for consent order. Accordingly, MOSL has expressed its intention to apply for Consent Terms vide letter dated November 26, 2009.

The high powered advisory committee of SEBI recommended the case for settlement on payment of Rs. 5,00,000/- towards settlement charges. MOSL paid the above amount and accordingly SEBI has disposed off the pending inquiring proceedings against MOSL.

e. SEBI had pursuant to its investigations in the scrips Pyramid Saimira Theatre Ltd. had restrained Mr. Shailesh Jayantilal Shah, Mr. Rajesh Jayantilal Shah and Ms. Ritaben Rohitkumar Shah from buying, selling or dealing in the securities market. SEBI had observed that MOSL and some other brokers have executed trades on behalf of above three clients after debarment order and SEBI through its notice has called upon to show cause as to why further action under SEBI (Intermediaries) Regulations, 2008 should not be taken against MOSL for alleged violation of the provisions of Regulation 27 (xv) and 27 (xvii) r/w Regulations 26 (xv) of the Broker Regulations and clauses A (1), A (2) and A (5) of the Code of Conduct for Brokers as specified in Schedule II under Regulation 7 of the Broker Regulations. MOSL has explained to SEBI the reasons for such occurrence and requested SEBI to drop further proceedings in the matter. The order of SEBI is awaited in this regard.

f. SEBI had pursuant to its investigation in the Initial Public Offering (IPO) of Vaswani Industries Ltd. (VIL) had observed that there were large scale of bids withdrawals and cheques were not banked along with bids applications or cheques returned or payment were stopped in the RII and NII categories. SEBI, for the purpose of further analysis has shortlisted Motilal Oswal Securities Limited ("MOSL") along with other sub-syndicate members and called upon to show cause as to why action should not be taken under Regulation 25 and 27 of SEBI (Intermediaries) Regulation, 2008. The said Show Cause Notice has been issued alleging that MOSL have violated the provisions of Section 12 A (a), (b) and (c) of the Securities and Exchange Board of India Act, 1992, Regulation 3 (b) and (d), 4 (1), 4 (2) (a) and (b) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and Clause 6 (a) of Schedule XI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. MOSL has replied to the above said show cause notice and awaiting for the communication from SEBI in the matter.

g. SEBI had pursuant to its inspection during the Inspection of Broking and Operation conducted for the period from January 01, 2008 to October 31, 2009, has advised to be careful in future and improve compliance standard in the Investor Grievance Handling, RMS Policy and in better control over issue /use of receipt books

h. During the SEBI Inspection of DP Broking Conducted for the Year 2010-2011, 2011-2012, SEBI has advised not to repeat the irregularities mentioned in the Inspection Report in Future and to ensure strict compliance of the provision of SEBI Act, Rules and Regulation.

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

None

5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/or the Board of Trustees/Trustee Company which SEBI has specifically advised

to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.

None:

The Scheme under this Scheme Information Document was approved by the Trustees vide circular resolution dated July 9, 2013. The Trustees have ensured that the Scheme is a new product offered by Motilal Oswal Mutual Fund and is not a minor modification of its existing Scheme/Fund/Product.

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

For Motilal Oswal Asset Management Company Limited
(Asset Management Company for Motilal Oswal Mutual Fund)

S/d/-

Aashish P Somaiyaa
Chief Executive Officer

Place: Mumbai

Date: January 20, 2014

KARVY COMPUTERSHARE PRIVATE LIMITED (During the New Fund Offer and Ongoing Offer)

Agartala : Bidurkarta Chowmuhani, J N Bari Road, Tripura (West), Agartala - 799001 • **Agra** : 1St Floor, Deepak Wasan Plaza, Behind Holiday Inn, Opp Megdoot Furnitures, Sanjay Place, Agra - 282002 • **Ahmedabad** : 201/202 Shail, Opp: Madhusudan House, Navrangpura, Ahmedabad - 380006 • **Ajmer** : S. No. 1 & 2, 2Nd Floor, Ajmer Tower, Kutchery Road, Ajmer - 305001 • **Akola** : Yamuna Tarang Complex, Shop No 30, Ground Floor, N.H. No- 06, Akola, Akola - 444004 • **Aligarh** : 1St Floor, Kumar Plaza, Aligarh - 202001 • **Allahabad** : Rsa Towers, 2Nd Floor, Above Sony Tv Showroom, 57, S P Marg, Civil Lines, Allahabad - 211001 • **Alleppy** : X1V 172, Jp Towers, Mullackal, Ksrct Bus Stand, Alleppy - 688011 • **Alwar** : 101, Saurabh Tower, Opp. Uit, Near Bhagat Singh Circle, Road No.2, Alwar - 301001 • **Amaravathi** : Shop No 13 & 27, Gulshan Plaza, Badnera Road, Near Bhartiya Mahavidyalaya, Rajapeth, Amravati - 444605 • **Ambala** : 6349, Nicholson Road, Adjacent Kos Hospitalambala Cant, Ambala - 133001 • **Amritsar** : 72-A, Taylor'S Road, Opp Agra Heritage Club, Amritsar - 143001 • **Anand** : B-42 Vaibhav Commercial Center, Nr Tvs Down Town Show Room, Grid Char Rasta, Anand - 380001 • **Ananthapur** : #15/149, 1St Floor, S R Towers, Subash Road, Opp. To Lalitha Kala Parishad, Anantapur - 515001 • **Ankleshwar** : L/2 Keval Shopping Center, Old National Highway, Ankleshwar, Ankleshwar - 393002 • **Asansol** : 114/71 G T Road, Near Sony Centre, Bhanga Pachil, Asansol - 713303 • **Aurangabad** : Ramkunj Niwas, Railway Station Road, Near Osmanpura Circle, Aurangabad - 431005 • **Azamgarh** : 1St Floor, Alkal Building, Opp. Nagaripalika Civil Line, Azamgarh - 276001 • **Balalore** : Gopalgaon, M.S Das Street, Gopalgaon, Balasore, Orissa, Balasore - 756001 • **Bangalore** : No 51/25, 1St Floor, Rathna Avenue, Richmond Road, Near Hosmat Hospital, Bangalore - 560025 • **Bankura** : Ambika Market Complex (Ground Floor), Nutanganj, Post & Dist Bankura, Bankura - 722101 • **Bareilly** : 1St Floor, 165, Civil Linesopp. Hotel Bareilly Palace, Near Railway Station, Bareilly - 243001 • **Barhampore (WB)** : Thakur Market Complex, Gorabazar, Post Berhampore Dist Murshidabad, 72 No Nayasarak Road, Barhampore (Wb) - 742101 • **Baroda** : Sb-5, Mangaldeep Complex, Opp. Masonic Hall, Productivity Road, Alkapuri, Baroda - 390007 • **Begusarai** : Near Hotel Diamond Surbhi Complex, O.C Township Gate, Kapasiya Chowk, Begusarai - 851117 • **Belgaum** : Cts No 3939/ A2 A1, Above Raymonds Show Room | Beside Harsha Appliances, Club Road, Belgaum - 590001 • **Bellary** : No. 1, Khb Colony, Gandhi Nagar, Bellary - 583103 • **Berhampur (OR)** : Ramlingam Tank Road, Dist Ganjam Berhampur, Orissa, Berhampur (Or) - 760002 • **Betul** : 107, 1St Floor, Hotel Utkarsh, J. H. College Road, Betul - 460001 • **Bhagalpur** : 2Nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha New York Life Insurance, New Delhi - 151001 • **Bhavnagar** : G-11 Giranjali Complex, Opp 'C' Division Police Station, Kalandia, Bhavnagar - 364001 • **Bhilai** : Shop No -1, First Floor, Plot No -1, Commercial Complex, Nehru Nagar - East, Bhilai - 490020 • **Bhilwara** : Shop No. 27-28, 1St Floor, Heera Panna Market, Pur Road, Bhilwara • **Bhopal** : Kay Kay Business Centre, 133, Zone I, Mp Nagar, Above City Bank, Bhopal - 462011 • **Bhubaneswar** : A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar - 751007 • **Bikaner** : 70-71, 2Nd Floor | Dr.Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner - 334001 • **Bilaspur** : Shop No-201 & 202, 1St Floor, V R Plaza, Link Road, Bilaspur, C.G., Bilaspur - 495001 • **Bokaro** : B-1, 1St Floor, City Centre, Sector- 4, Near Sona Chandi Jewellers, Bokaro - 827004 • **Burdwan** : 63 Gt Road, Halder Complex 1St Floor, Burdwan - 713101 • **Calicut** : 1st Floor Soubhagya Shopping Complex, Arayidathpalam, Mavoor Road, Calicut - 673004 • **Chandigarh** : Sco 371-372S, Above Hdfc Bank, Sector 35-B, Chandigarh - 160036 • **Chandrapur** : Shop No-6 Office No-2 1St Floor, Rauts Raghuvanshi Complex, Beside Azad Garden Main Road, Chandrapur - 442402 • **Chennai** : F-11, Akshaya Plaza, 1St Floor, 108, Adhithanar Salai, Egmore, Opp To Chief Metropolitan Courier, Chennai - 600002 • **Chinsura** : J C Ghosh Saranu, Bhanga Gara, Chinsurah, Hooghly, Chinsurah - 712101 • **Cochin** : Ali Arcade, 1St Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakulam - 682036 • **Coimbatore** : 1057/1058 Jaya Enclave, 2nd Floor, Avinashi Road, Coimbatore - 641018 • **Cuttack** : Po - Buxi Bazar, Cuttack, Opp Dargha Bazar, Dargha Bazar, Cuttack - 753001 • **Darbhanga** : Jaya Complex, 2Nd Floor, Above Furniture Planet, Donar, Chowk, Darbhanga - 846003 • **Davangere** : 15/9 Sobagu Complex, 1St Floor, 2Nd Main, P J Extn, Davangere - 577002 • **Dehradun** : Kaulagarh Road, Near Sirmaur Margabove, Reliance Webworld, Dehradun - 248001 • **Deoria** : 1St Floor, 1St Floor, Opp. Zila Panchayat, Civil Lines, Deoria - 274001 • **Dewas** : 27 Rmo House, Station Road, Above Maa Chamunda Gaes Agency, Dewas - 455001 • **Dhanbad** : 208 New Market 2Nd Floor, Bank More, Dhanbad - 826001 • **Dharwad** : G, 7&8 Banashankari Avenue, Opp Nttf, P B Road, Dharwad - 580001 • **Dhule** : Ashoka Estate, Shop No. 14/A, Upper Ground Floor, Sakri Road, Opp. Santoshi Mata Mandir, Dhule - 424001 • **Dindigul** : No : 9 Old No:4/B, New Agraharam, Palani Road, Dindigul - 624001 • **Durgapur** : 1St Floor, Old Dutta Automobile Bldg, Nachan Road, Benachity, Durgapur - 713213 • **Eluru** : D.No:23B-5-93/1, Savithri Complex, Edaravari Street, Near Dr.Prabhavathi Hospital, R.R.Pet, Eluru - 534002 • **Erode** : No: 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode - 638003 • **Faridabad** : A-2B, 1st Floor, Nehru Groundnit, Faridabad - 121001 • **Ferozpur** : Malwal Road, 2Nd Floor, Kakar Building, Opp. H.M School, Ferozepur - 152002 • **Gandhidham** : 203 2Nd Floor, Bhagwati Chamber, Kutchkala Road, Gandhidham • **Gandhinagar** : Plot No - 945/2, Sector - 7/C, Opp Pathika, Gandhinagar - 382007 • **Gaya** : 1St Floor Lal Bhawan, Tower Chowk, Near Kiran Cinema, Gaya - 823001 • **Ghaziabad** : 1St Floor-7, Lohia Nagar, Ghaziabad - 201001 • **Ghaziपुर** : 2Nd Floor, Shubhra Hotel Complex, Mahaubagh, Ghazipur - 233001 • **Gonda** : Shri Market, Sahabgunj, Station Road, Gonda - 271001 • **Gorakhpur** : Above V.I.P. Houseadjacent, A.D. Girls College, Bank Road, Gorakpur - 273001 • **Gulbarga** : Cts No 2913 1St Floor, Asian Towers, Jagath Station Main Road, Next To Adithya Hotel, Gulbarga - 585105 • **Guntur** : D No 6-10-27, Srinilayam, Arundelpet, 10/1, Guntur - 522002 • **Gurgaon** : Shop No.18, Ground Floor, Sector - 14, Opp. Akd Tower, Near Huda Office, Gurgaon - 122001 • **Guwahati** : 54 Sagarika Bhawan 2Nd Floor, R G Barooah Road, Aicd, Near Baskin Robbins, Guwahati - 781024 • **Gwalior** : 37/38, Lashkar, Mid Roadshinde Ki Chhawani, Near Nadi Gate Pul, Gwalior - 474001 • **Haldwani** : Above Kapilaz, Sweet House, Opp Lic Building, Piliokothi, Haldwani - 263139 • **Haridwar** : 8, Govind Puri, Opp. LIC - 2, Above Vijay Bank, Main Road, Ranipur More, Haridwar - 249401 • **Hassan** : St Anthony'S Complex, Ground Floor, H.N. Pura Road, Hassan - 573201 • **Hissar** : Sco-71, 1St Floor, Red Square Market, Hissar - 125001 • **Hoshiarpur** : 1St Floor, The Mall Tower, Opp Kapila Hospital, Sutheri Road, Hoshiarpur - 146001 • **Hubli** : 22Nd & 23Rd, 3Rd Floor, Eureka Junction, Travellers Bungalow, Hubli - 580029 • **Hyderabad** : 4-1-898 Oasis Plaza, Tilak Road, Abids, Hyderabad - 500001 • **Indore** : 213 B City Center, M.G. Road, Opp. High Court, Indore - 452001 • **Jabalpur** : Grover Chamber, 43 Naya Bazar Malviya Chowk, Opp Shyam Market, Jabalpur - 482002 • **Jaipur** : S16/A liird Floor, Land Mark Building Opp Jai Club, Mahaver Marg C Scheme, Jaipur - 302001 • **Jalandhar** : Arora Prime Tower, Lowe Ground Floor, Office No 3 Plot No 28, Jalandhar - 144001 • **Jalgaon** : 113, Navi Peth, B/H Mahalaxmi Dairy, Jalgaon - 425001 • **Jalpaiguri** : D B C Road Opp Nirala Hotel, Opp Nirala Hotel, Jalpaiguri - 735101 • **Jammu** : 5 A/D Extension 2, Near Panama Chowk Petrol Pump, Panama Chowk, Jammu - 180012 • **Jamnagar** : 108 Madhav Palaza, Opp Sbi Bank, Nr Lal Bungalow, Jamnagar - 361001 • **Jamshedpur** : Kanchan Tower, 3Rd Floor, Main Road, Bistupur, Near Traffic Signal, Jamshedpur - 831001 • **Jaunpur** : R N Complex, 1-1-9-G, In Front Of Pathak Honda, Ummarpur, Jaunpur - 222002 • **Jhansi** : 371/01, Narayan Plaza, Gwalior Road, Near Jeevan Shah Chauraha, Jhansi - 284001 • **Jodhpur** : 203, Modi Arcade, Chopasni Road, Jodhpur - 342001 • **Junagadh** : 124-125 Punit Shopping Center, M.G Road, Ranavav Chowk, Junagadh - 362001 • **Kannur** : 2 Nd Floor, Prabhath Complex, Fort Road, Nr.ICICI Bank, Kannur - 670001 • **Kanpur** : 15/46, B, Ground Floor, Opp : Muir Mills, Civil Lines, Kanpur - 208001 • **Karaijadi** : Gopi Arcade, 100 Feet Road, Karaijadi - 630001 • **Karimnagar** : H.No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk, Karimnagar - 505001 • **Karnal** : 18/369, Char Chaman, Kunjipura Road, Behind Miglani Hospital, Karnal - 132001 • **Karur** : No.6, old No.1304, Thiru-vi-ka Road, Near G.R.Kalyan Mahal, Karur - 639001 • **Kharagpur** : 180 Malancha Road, Beside Axis Bank Ltd, Kharagpur - 721304 • **Kolhapur** : 605/1/4 E Ward, Shahupuri 2Nd Lane, Laxmi Niwas, Near Sultane Chambers, Kolhapur - 416001 • **Kolkata** : 166 A Rashbihari Avenue 2Nd Floor, Opp- Fortish Hospital, Kolkata - 700029 • **Kollam** : Sree Vigneswara Bhavan, Shastri Junction, Kollam - 691001 • **Korba** : 1St Floor, 35, Indira Complex, P. Nagar, Korba - 495677 • **Kota** : 29, 1st Floor, Near Lala Lajpat Rai Circle, Shopping Centre, Kota - 324007 • **Kottayam** : 1St Floor Csiascension Square, Railway Station Road, Collectorate P O, Kottayam - 686002 • **Kurnool** : Shop No.43, 1St Floor, S V Complex, Railway Station Road, Near Sbi Main Branch, Kurnool - 518004 • **Lucknow** : 24, Prem Nagar, Ashok Marg, Lucknow - 226001 • **Ludhiana** : Sco - 136, 1St Floor Above Airtel Showroom, Feroze Gandhi Market, Ludhiana - 141001 • **Madurai** : Rakesh towers, 30-C, 1st floor, Bye pass Road, Opp Nagappa motors, Madurai - 625010 • **Malappuram** : First Floor, Cholakkal Building, Near U P School, Up Hil, Malappuram - 676505 • **Malda** : Sahis Tuli, Under Ward No.6, No.1 Govt Colony, English Bazar Municipality, Malda - 732101 • **Mangalore** : Mahendra Arcade Opp Court Road, Karangal Padi, Mangalore - 575003 • **Margao** : 2Nd Floor, Dalal Commercial Complex, Pajifond, Margao - 403601 • **Mathura** : Ambey Crown, 1st Floor, In Front Of Bsa College, Gaushala Road, Mathura - 281001 • **Meerut** : 1St Floor, Medi Centreopp Ici Bank, Hapur Road Near Bachha Park, Meerut - 250002 • **Mehsana** : UI/47 Apollo Enclave, Opp Simandhar Temple, Modhera Cross Road, Mehnsana - 384002 • **Mirzapur** : Girja Sadan, Dawari Gunj, Mirzapur - 231001 • **Moga** : 1St Floor, Dutt Road, Mandir Wali Gali, Civil Lines, Barat Ghar, Moga - 142001 • **Moradabad** : Om Arcade, Parker Road, Above Syndicate Bank, Chowk Tari Khana, Moradabad - 244001 • **Morena** : Moti Palace, Near Ramjanki Mandir, Near Ramjanki Mandir, Morena - 476001 • **Mumbai** : 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind Bse Bldg, Fort - 400001 • **Muzaffarpur** : I St Floor, Uma Market, Thana Gumtimiti Jheel, Muzaffarpur - 842001 • **Mysore** : L-350, Silver Tower, Ashoka Road, Opp.Clock Tower, Mysore - 570001 • **Nadiad** : 104/105, Near Paras Cinema, City Point Nadiad, Nadiad - 387001 • **Nagercoil** : 3A, South Car Street, Nagercoil - 629001 • **Nagpur** : Plot No 2/1 House No 102/1, Mata Mandir Road, Mangaldeep Apartment Opp Khanddelwal Jewellers, Dharampet, Nagpur - 440010 • **Namakkal** : 105/2, Arun Towers, Paramathi Street, Namakkal - 637001 • **Nanded** : Shop No.4, Santakripa Market, G G Road, Opp.Bank Of India, Nanded - 431601 • **Nasik** : S-12, Suyojit Sankul, Sharapur Road, Near Rajiv Gandhi Bhavan, Nasik - 422002 • **Navsari** : 1/1 Chinmay Arcade, Opp Sattapir Rd, Tower Rd, Mavsari - 396445 • **Nellore** : 16-2-230, Room No 1, 2, 2Nd Floor, Keizen Heights, Gandhi Nagar, Pogathota, Nellore - 524001 • **New Delhi** : 305 New Delhi House, 27 Barakhamba Road, New Delhi - 110001 • **Nizamabad** : H No:5-6-430, A Bove Bank Of Baroda First Floor, Beside Hdfc Bank, Hyderabad Road, Nizamabad - 503003 • **Noida** : 307 Jaipuria Plazad 68 A, 2Nd Floor, Opp Delhi Public School, Sector 26, Noida - 201301 • **Palghat** : No: 20 & 21, Metro Complex H.P.O.Road Palakkad, H.P.O.Road, Palakkad - 678001 • **Panipat** : 1St Floor, Krishna Tower, Above Amertex, G.T. Road, Panipat - 132103 • **Panjim** : City Business Centre, Coelho Pereira Building, Room No 18, 19 & 20, Dada Vaidya Road, Panjim - 403001 • **Pathankot** : 1St Floor, 9 A, Improvement Trust Building, Patel Chowk, Pathankot - 145001 • **Patiala** : Sco 27 D , Chotti Baradari, Near Car Bazaar, Patiala - 147001 • **Patna** : 3A, 3Rd Floor Anand Tower, Exhibition Road, Opp Ici Bank, Patna - 800001 • **Pollachi** : S S Complex, New Scheme Road, Pollachi - 642002 • **Pondicherry** : No:7, Thiayagaraja Street, Pondicherry - 605001 • **Pudukottai** : Sundaram Masilamani Towers, Ts No. 5476 - 5479, Pm Road, Old Tirumayam Salai, Near Anna Statue, Jublie Arts, Pudukottai - 622001 • **Pune** : Office # 16, Ground Floor, Shrinath Plaza, Near Dyaneshwar Paduka Chowk, F C Road, Pune - 411005 • **Raipur** : 2 & 3 Lower Level, Millenium Plaza, Room No. LI 2& 3, Behind Indian Coffee House, Raipur - 492001 • **Rajahmundry** : D.No.6-1-4, Rangachary Street, T.Nagar, Near Axis Bank Street, Rajahmundry - 533101 • **Rajapalayam** : 40/C (1), Professional Couriers Building, Hospital Road, Rajapalayam - 626117 • **Rajkot** : 104, Siddhi Vinyak Com. Opp Ramkrishna Ashram, Dr Yagnik Road, Rajkot, Rajkot - 360001 • **Ranchi** : Room No 307 3Rd Floor, Commerce Tower, Beside Mahabir Tower, Ranchi - 834001 • **Ratlam** : 1 Nagpal Bhawan, Free Ganj Road, Do Batti, Near Nokia

Care, Ratlam - 457001 • **Renukoot** : Shop No. 18, Near Complex Birla Market, Renukoot - 231217 • **Rewa** : 1st Floor, Angoori Building, Besides Allahabad Bank, Trans University Road, Civil Lines, Rewa - 485001 • **Rohtak** : 1St Floor, Ashoka Plaza, Delhi Road, Rohtak - 124001 • **Roorkee** : Shree Ashadeep Complex, 16, Civil Lines, Near Income Tax Office, Roorkee - 247667 • **Rourkela** : 1St Floor Sandhu Complex, Kachery Road, Uditnagar, Rourekla - 769012 • **Sagar** : Above Poshak Garments, 5 Civil Lines, Infront Of Income Tax Office, Sagar - 470002 • **Saharanpur** : 18 Mission Market, Court Road, Saharanpur - 247001 • **Salem** : No:40, 2nd Floor, Brindavan Road, Fairlands, Near Perumal Koil, Salem - 636016 • **Sambalpur** : Ground Floor Quality Massion, Sambalpur - 768001 • **Satna** : 1St Floor, Gopal Complex, Near Bus Stand, Rewa Road, Satna - 485001 • **Shaktinagar** : 1St/A-375, V V Colony, Dist Sonebhadra, Shaktinagar - 231222 • **Shillong** : Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School, Shillong - 793001 • **Shimla** : Triveni Building, By Pas Chowkhhallini, Shimla - 171002 • **Shimoga** : Udaya Ravi Complex, LLR Road, Durgi Gudi, Shimoga - 577201 • **Shivpuri** : 1St Floor, M.P.R.P. Building, Near Bank Of India, Shivpuri - 473551 • **Sikar** : First Floor, Super Tower, Behind Ram Mandir Near Taparya Bagichi, Sikar - 332001 • **Silchar** : N.N. Dutta Road, Chowchakra Complex, Premtala, Silchar - 788001 • **Siliguri** : Nanak Complex, Sevoke Road, Siliguri - 734001 • **Sitapur** : 12/12-A Sura Complex, Arya Nagar Opp, Mal Godam, Sitapur - 261001 • **Sivakasi** : 363, Thiruthangal Road, Opp: TNEB, Sivakasi - 626123 • **Solan** : Sahni Bhawan, Adjacent Anand Cinema Complex, The Mall, Solan - 173212 • **Solapur** : Block No 06, Vaman Nagar, Opp D-Mart, Jule Solapur, Solapur - 413004 • **Sonepat** : 205 R Model Town, Above Central Bank Of India, Sonepat - 131001 • **Sri Ganganagar** : 35E Block, Opp: Sheetla Mata Vaateka Sri Ganganagar, Sri Ganganagar - 335001 • **Srikakulam** : D.No-4-1-28/1, Venkateswara Colony, Near Income Tax Office, Srikakulam - 532001 • **Sultanpur** : Rama Shankar Complex, Civil Lines, Faizabad Road, Sultanpur - 228001 • **Surat** : G-6 Empire State Buliding, Nr Udhna Darwaja, Ring Road, Surat - 395002 • **Thanjavur** : No. 70, Nalliah Complex, Srinivasam Pillai Road, Tanjore - 613001 • **Tirunelveli** : 55/18, Jeney Building, S N Road, Near Aravind Eye Hospital, Tirunelveli - 627001 • **Tirupathi** : Flot No:16 1St Floor, R C Road, Near Palani Theater, Tirupathi - 517501 • **Tirupur** : First floor, 224 A, Kamaraj Road, Opp to Cotton market complex, Tirupur - 641604 • **Tiruvalla** : 2Nd Floor, Erinjery Complex, Ramanchira, Opp Axis Bank, Thiruvalla - 689107 • **Trichur** : 2Nd Floor, Brothers Complex, Naikkanal Junction, Shornur Road, Near Dhanalakshmi Bank H O, Thrissur - 680001 • **Trichy** : 60, Sri Krishna Arcade, Thennur High Road, Trichy - 620017 • **Trivandrum** : 2Nd Floor, Akshaya Tower, Sasthamangalam, Trivandrum - 695010 • **Tuticorin** : 4 - B, A34 - A37, Mangalmal Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin - 628003 • **Udaipur** : 201-202, Madhav Chambers, Opp G P O, Chetak Circle, Udaipur - 313001 • **Ujjain** : 101 Aashta Tower, 13/1 Dhanwantri Marg, Freeganj, Ujjain - 456010 • **Valsad** : Shop No 2, Phiroza Corner, Opp Next Show Room, Tithal Road, Valsad - 396001 • **Vapi** : Shop No-12, Ground Floor, Sheetal Appatment, Near K P Tower, Vapi - 396195 • **Varanasi** : D-64/1321St Floor, Anant Complex, Sagra, Varanashi - 221010 • **Vellore** : 1, M N R Arcade, Officers Line, Krishna Nagar, Vellore - 632001 • **Vijayanagaram** : Soubhagya, 19-6-1/3, 2Nd Floor, Near Fort Branch, Opp: Three Temples, Vizianagaram - 535002 • **Vijayawada** : 39-10-7, Opp : Municipal Water Tank, Labbipet, Vijayawada - 520010 • **Visakhapatnam** : Door No 47-14-5/1, Eswar Paradise, Dwarakanagar Main Road, Visakhapatnam - 530016 • **Warangal** : 5-6-95, 1 St Floor, Opp: B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda, Warangal - 506001 • **Yamuna nagar** : Jagdhari Road, Above Uco Bank, Near D.A.V. Girls College, Yamuna Nagar - 135001.