

GOLDMAN SACHS MUTUAL FUND

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August 29, 2016

Dear Investor,

Sub: Proposed change & transfer of trusteeship, management and administration of the Schemes of Goldman Sachs Mutual Fund to Reliance Mutual Fund and other related changes

We are pleased to inform you about the transaction entered into by and between Goldman Sachs Asset Management (India) Private Limited (“**GSAM AMC**”), Goldman Sachs Trustee Company (India) Private Limited (“**GSAM TC**”), the existing asset management company and trustee company of Goldman Sachs Mutual Fund (“**GSAM MF**”) with Reliance Nippon Life Asset Management Limited (formerly Reliance Capital Asset Management Limited) (“**Reliance AMC**”) and Reliance Capital Trustee Co. Limited (“**Reliance TC**”), the asset management company and trustee company of Reliance Mutual Fund (“**Reliance MF**”).

Brief Background Of The Transaction

(A) Transfer Of Trusteeship, Management And Administration Of The Schemes Of GSAM MF To Reliance TC, Reliance AMC and Reliance MF.

GSAM MF presently has 12 schemes in operation, the details of which are more particularly set out in the table below (“**Schemes**”). Under the proposed transaction, it is intended that GSAM TC would hand over the trusteeship of all the Schemes to Reliance TC and GSAM AMC would transfer its right to manage the Schemes to Reliance AMC, and correspondingly Reliance TC and Reliance AMC would become the trustee company and asset management company of the Schemes (the “**Transaction**”). On completion of the Transaction, the Schemes will become an integral part of Reliance MF.

Reliance AMC, who will take over the management of the Schemes, is the asset manager for schemes of Reliance MF since June 30, 1995. The Reliance MF schemes have Quarterly AAUM of Rs. 1,67,009.17 crores (excluding Fund of Fund) as on June 30, 2016.

On consummation of the Transaction (“**Completion**”), Reliance TC will acquire the trusteeship of the Schemes and will assume the rights, obligations, responsibilities and duties as the new trustee of the same, in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (“**MF Regulations**”). The asset management rights in relation to the Schemes will be acquired by Reliance AMC from GSAM AMC. Reliance TC shall continue to honour and recognize the rights and privileges of the unit holders of the Schemes as presently available as per the Scheme Information Documents of the respective Schemes. Therefore unit holders should be confident that the Schemes will at all times be managed in the best interests of all unit holders.

Reliance TC undertakes that upon Completion, it will:

- a. assume full responsibility of the management and the administration of the Schemes including the matters relating to the reconciliation of accounts (as if the Schemes had been floated by Reliance TC on the date of taking over of the Schemes);

- b. assume trusteeship of the assets and liabilities of the Schemes including unclaimed dividends and unclaimed redemptions; and
- c. assume all responsibilities and obligations relating to the investor grievances, if any, in respect of the Schemes taken over, in accordance with, and pursuant to the MF Regulations.

Post completion of the Transaction, it is intended that the mutual fund registration granted to GSAM MF and approval granted to GSAM AMC to act as the asset management company of GSAM MF would be surrendered to the Securities and Exchange Board of India (“SEBI”) for cancellation. Consequently, GSAM AMC will exit the Indian domestic mutual fund asset management business.

We are pleased to inform you that SEBI has, pursuant to its letter no. OW/P/2016/12900/2, dated May 4, 2016, given its no objection to the aforesaid Transaction (“SEBI Approval”), which has also been approved by the Board of Directors of GSAM AMC, GSAM TC, Reliance TC and Reliance AMC.

This letter serves as a communication to the unit holders of the Schemes of GSAM MF about the procedure that will be followed leading up to the Transaction and other related changes. As a unit holder of the Schemes of GSAM MF, you are urged to go through this communication carefully and consult your advisors in the event you have any questions. Please also do not hesitate to contact any of our offices at the address mentioned in **Exhibit 1** hereto if you have any question with regard to this letter. You may also reach us by dialling the toll-free number 18002661220.

With a view to enable you to make a well-informed decision, we have set out in **Exhibit 2** hereto brief details in relation to the Reliance MF, its sponsors, Reliance AMC and Reliance TC, and in **Exhibit 3** hereto the condensed financial information of all schemes of GSAM MF launched in the preceding three years.

(B) MERGER OF CERTAIN SCHEMES TRANSFERRED TO RELIANCE MF PURSUANT TO THE TRANSACTION, WITH CERTAIN EXISTING SCHEMES OF RELIANCE MF

As mentioned above, upon the Completion of the Transaction (i.e. the “Effective Date”), the Schemes will be transferred to, and form a part of, Reliance MF. Pursuant to the said transfer, Reliance MF may have in its product suite, schemes which are similar in nature. In order to avoid the existence of two similar schemes, to enable optimum utilization of resources and to present to the investors a simplified range of schemes, in the interest of the investors, it is proposed to merge the following schemes:

Scheme getting merged (“Transferor Scheme-I”)	Scheme with which the Transferor Scheme-I is proposed to be merged with (“Transferee Scheme-I”)
Goldman Sachs CNX 500 Fund (GS CNX 500)	Reliance Index Fund - Nifty Plan
Goldman Sachs India Equity Fund (GSIEF)	Reliance Equity Opportunities Fund

Unit holders to note that the Transferor Schemes-I will merge with the Transferee Schemes-I on the Effective Date and the Transferee Schemes-I will be the surviving schemes. Details of the Effective Date will be informed to the unit holders by way of a separate notice to be issued by Reliance MF and/or by GSAM MF.

Please note that post the proposed merger of Transferor Schemes-I with the Transferee Schemes-I, the Transferee Schemes-I will be the surviving schemes and the investment objective, investment pattern, annual recurring expense structure and all the other provisions of the Transferee Schemes-I as contained in the Scheme Information Document and Key Information Memorandum on the Effective Date will be effective for the unit holders of the Transferor Schemes-I. No new scheme will come into existence as a result of the proposed merger on the Effective Date.

The boards of directors of GSAM AMC, GSAM TC, Reliance AMC and Reliance TC have approved/noted the aforesaid merger. Further, SEBI, vide its letter no. OW/P/2016/12900/2, dated May 4, 2016 has provided its no objection to the proposed merger as set out above.

The Transferor Schemes-I will be merged with the Transferee Schemes-I on the Effective Date and thus cease to exist and the unit holders of the Transferor Schemes-I as on that day will be allotted new units under the Transferee Schemes-I, and a fresh account statement/allotment advice will be issued by Reliance MF by ordinary post/courier/email/SMS on the unit holders registered email address and/or mobile number of the unit holders of Transferor Schemes-I. Please note that the NAVs of the Transferee Schemes-I and Transferor Schemes-I as on the last working/ business day prior to the Effective Date would be used for the purposes of allotment of new units of Transferee Schemes-I.

For your better understanding, an illustration regarding the basis of allotment of new units is given below.

Example:

- **October 21, 2016** - The last working/ business day prior to the Effective Date.
- NAV as on **October 21, 2016** – GS CNX 500: Rs. 15 per unit; Reliance Index Fund – Nifty Plan: Rs. 30 per unit
- Number of units held by unit holder of GS CNX 500 (“**Transferor Scheme-I Investor**”) as on **October 21, 2016** – 1,000 units

Thus, the number of units of Reliance Index Fund – Nifty Plan to be allotted to the Transferor Scheme-I Investor will be:

$$\frac{\text{No. of units held by Transferor Scheme-I Investor as on } \mathbf{October\ 21,\ 2016} \times \text{NAV of GS CNX 500 as on } \mathbf{October\ 21,\ 2016}}{\text{NAV of Reliance Index Fund – Nifty Plan as on } \mathbf{October\ 21,\ 2016}}$$

$$\frac{\mathbf{1000 \times 15}}{\mathbf{30}} = \mathbf{500}$$

Please note that the aforesaid is only an illustration and the actual number of units to be allotted under the Transferee Schemes-I would be determined by the number of units held in the Transferor Schemes-I and last available applicable NAVs of the Transferor Schemes-I and the Transferee Schemes-I as on the last working/ business day prior to the Effective Date.

Please also note that on and from the Effective Date, the following special products relating to (a) GS CNX 500, i.e. Systematic Investment Plan (SIP) and Systematic Transfer Plan (STP) and (b) GSIEF, i.e. Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP), would be continued in Transferee Scheme-I. However, the existing SIP dates in Transferor Scheme-I such as 1st and 15th of every month would be changed to the nearest SIP date of Transferee Scheme-I such as 2nd and 18th of the month. An intimation to the investor bank would be provided to have the effective date modified in bank records. In the event of investor not opting for the SIP to be continued on the proposed date, investor can submit a SIP cancellation request within the Exit Option Period. Further, Value Averaging Investment Plan (VIP), currently available in GS CNX 500 shall be discontinued from the Effective Date.

You are requested to note that there will be a fresh issue of units of Transferee Schemes-I in lieu of units held in Transferor Schemes-I. Pursuant to the provisions of the Income Tax Act, 1961 (“**Income Tax Act**”), the fresh issuance of units of the Transferee Schemes-I upon merger/consolidations will not be regarded as transfer for income tax purposes. Accordingly, the said mergers/consolidations would not entail any capital gain or loss as per the Income Tax Act. You are however advised to consult your tax advisers to understand the tax implications, if any, of the proposed merger/consolidations of schemes based on Individual circumstances.

Please refer to **Exhibit 4** for details pertaining to the Transferor Schemes-I and the Transferee Schemes-I to be provided to you as per the MF Regulations. You are also requested to read the detailed features of the Transferee Schemes-I which is available on the website of Reliance MF to enable you to take a well- informed decision.

(C) MERGER OF CERTAIN EXISTING SCHEMES OF RELIANCE MF WITH CERTAIN SCHEMES TRANSFERRED TO RELIANCE MF

We would also like to inform the unit holders that in connection with the proposed Transaction, it is proposed that upon completion of the Transaction and transfer of all Schemes of GSAM MF to Reliance MF on the Effective Date, certain existing schemes of Reliance MF will be merged into certain schemes transferred to Reliance MF, details of which are provided in the table below. The said mergers are proposed to be undertaken in order to avoid the existence of two similar schemes in Reliance MF, to enable optimum utilization of resources and to present to the investors a simplified range of schemes in Reliance MF. Hence, in the interest of the investors, it is proposed to merge the following schemes:

Scheme getting merged (“Transferor Scheme-II”)	Scheme with which the Transferor Scheme-II is proposed to be merged with (“Transferee Scheme-II”)	Name of the Transferee Scheme-II post merger
R*Shares Gold ETF	Goldman Sachs Gold Exchange Traded Scheme (GS Gold BeES)	R*Shares Gold BeES
R*Shares Nifty ETF	Goldman Sachs Nifty Exchange Traded Scheme (GS Nifty BeES)	R*Shares Nifty BeES
R*Shares Banking ETF	Goldman Sachs Banking Index Exchange Traded Scheme (GS Bank BeES)	R*Shares Bank BeES

Unit holders to note that the Transferor Schemes-II will merge with the Transferee Schemes-II on the Effective Date. Details of the Effective Date will be informed to the unit holders by way of a separate notice to be issued by Reliance MF and/or GSAM MF.

Please note that post the proposed merger of Transferor Schemes-II with the Transferee Schemes-II, the Transferee Schemes-II will be the surviving schemes and the investment objective, investment pattern, annual recurring expense structure and all the other provisions of the Transferee Schemes-II as contained in the Scheme Information Document and Key Information Memorandum on the Effective Date will be effective for the unit holders of the Transferor Schemes-II. No new scheme will come into existence as a result of the proposed merger on the Effective Date.

The boards of directors of GSAM AMC, GSAM TC, Reliance AMC and Reliance TC have approved/noted the aforesaid merger. Further, SEBI, vide its letter no. OW/P/2016/12900/2, dated May 4, 2016 has provided its no objection to the proposed merger as set out above.

The Transferor Schemes-II will be merged with the Transferee Schemes-II on the Effective Date and thus cease to exist and the unit holders of the Transferor Schemes-II as on that day will be allotted new units under the Transferee Schemes-II, and a fresh account statement/allotment advice by ordinary post/courier/email/SMS on the unit holders registered email address and/or mobile number confirming the new units allotted, will be sent to the unit holders. Only whole units will be allotted to the unit holders and any fractional units which a unit holder may be eligible for would be paid by way of cash, either by way of a cheque or direct credit to the registered bank account of the unit holder, based on the applicable NAV of the Transferee Schemes-II as on the last working/ business day prior to the Effective Date.

For your better understanding, an illustration regarding the basis of allotment of new units is given below.

Example:

- **October 21, 2016** - The last working/ business day prior to the Effective Date.
- NAV as on **October 21, 2016** – R*Shares Gold ETF – Dividend: Rs. 14 per unit; Goldman Sachs Gold Exchange Traded Scheme (GS Gold BeES): Rs. 30 per unit
- Number of units held by unit holder of R*Shares Gold ETF – Dividend (“**Transferor Scheme-II Investor**”) as on **October 21, 2016** – 1,000 units

Thus, the number of units of Goldman Sachs Gold Exchange Traded Scheme (GS Gold BeES) to be allotted to the Transferor Scheme-II Investor will be:

No. of units held by Transferor Scheme-II Investor as on **October 21, 2016** X NAV of R*Shares Gold ETF –
Dividend as on **October 21, 2016**

NAV of Goldman Sachs Gold Exchange Traded Scheme (GS Gold BeES) as on **October 21, 2016**

$$\frac{1000 \times 14}{30} = 466.67$$

In case of ETFs only whole units will be allotted and for eligible fractional units, amount pursuant to eligible fractional units will be refunded to investors. Therefore, 466 units will be allotted to the investor and for fractional units i.e 0.67, amount of Rs 20.10 (i.e. 0.67 units * Rs. 30) will be credited to investor account.

Please note that the aforesaid is only an illustration and the actual number of units to be allotted under the Transferee Schemes-II would be determined by the number of units held in the Transferor Schemes-II and last available applicable NAVs of the Transferor Schemes-II and the Transferee Schemes-II as on the last working/ business day prior to the Effective Date.

Unit holders of the Transferee Schemes-II (i.e. the Unit holders of the above mentioned GSAM MF schemes) to note that although there will be no change in fundamental attributes of the Transferee Schemes-II on account of the proposed merger of the Transferor Schemes-II of Reliance MF into the Transferee Schemes-II of GSAM MF, there will be a change in fundamental attributes of the Transferee Schemes-II on account of the changes proposed in section (D) below. No new units would be issued to the unit holders of Transferee Schemes-II on account of the merger and the unit holders of the Transferee Schemes-II will continue to hold the same number of units in their respective schemes as they hold as on the Effective Date. The existing name of the Transferee Schemes-II would be changed to the new names as mentioned in the table above.

(D) CHANGE IN FUNDAMENTAL ATTRIBUTES OF CERTAIN EXCHANGE TRADED FUND SCHEMES OF GSAM MF

Notice is also hereby given to the unit holders of the following exchange traded fund (“**ETF**”) Schemes of GSAM MF (“**FA Schemes**”), that the Board of Directors of GSAM TC have approved changes in some of the features of the FA Schemes, which would come into effect on and from the Effective Date, which changes would tantamount to a change in the fundamental attributes of the FA Schemes under the MF Regulations.

Details of the changes proposed are as follows :

- (a) On and from the Effective Date, the asset allocation pattern of (i) Goldman Sachs Nifty Exchange Traded Scheme (GS Nifty BeES), (ii) Goldman Sachs Nifty Junior Exchange Traded Scheme (GS Junior BeES), (iii) Goldman Sachs Banking Index Exchange Traded Scheme (GS Bank BeES), (iv) Goldman Sachs PSU Bank Exchange Traded Scheme (GS PSU Bank BeES), (v) Goldman Sachs CNX Nifty Shariah Index Exchange Traded Scheme (GS Shariah BeES), (vi) Goldman Sachs Infrastructure Exchange Traded Scheme (GS Infra BeES), (vii) Goldman Sachs Hang Seng Exchange Traded Scheme (GS Hang Seng BeES), and (viii) Goldman Sachs Gold Exchange Traded Scheme (GS Gold BeES), will be changed as per the details provided in **Exhibit 5** hereto. **Unit holders to note that other than the changes proposed to the contents of the asset allocation table for the aforesaid FA Schemes (details of which are set out in Exhibit 5 hereto), there will be no other change in any of the features related to asset allocation pattern for such FA Scheme, for eg. no changes relating to the ability of the FA Schemes for making investments in derivatives, undertaking securities lending activities, etc., as applicable and set out in the existing Scheme Information Document (“SID”) / Key Information Memorandum (“KIM”) of the FA Schemes.**
- (b) On and from the Effective Date, unit holders of (i) GS Nifty BeES, (ii) GS Junior BeES, (iii) GS Bank BeES, (iv) GS PSU Bank BeES, (v) GS Shariah BeES, (vi) GS Infra BeES, and (vii) GS Hang Seng BeES, will be able to effect Redemption of Units of these Schemes for less than Creation Unit size directly with Reliance MF in certain scenarios, details of which have been provided in **Exhibit 5** hereto. The existing process provided in the SIDs/KIMs of the above mentioned Schemes in relation to Redemption of Units for less than Creation Unit size directly with GSAM MF will be replaced with the process set out in **Exhibit 5** hereto on and from the Effective Date.

Unit holders are requested to review **Exhibit 5** hereto for further details of the changes proposed to be effected to the above FA Schemes on and from the Effective Date. Details of the Effective Date will be informed to the unit holders by way of a separate notice to be issued by Reliance MF and/or by GSAM MF.

Further, relevant changes pursuant to the aforesaid change in fundamental attributes of the FA Schemes would be incorporated in the applicable SID and KIM of the above FA Schemes, which shall be made available with the Investor Service Centres of Reliance MF and also displayed on the website www.reliancemutual.com on and from the Effective Date.

EXPECTED BENEFITS OF THE TRANSACTION

Broadly, the Transaction is expected to result in the following benefits:

- A) GSAM MF and GSAM AMC are a part of the Goldman Sachs group. Goldman Sachs group was looking for a committed and reputed Indian mutual fund, which could acquire the Schemes so that the interests of over 395,193 unit-holders/customers of GSAM MF as on July 31, 2016 continue to remain protected. Reliance MF is one of the largest mutual fund in India with Quarterly AAUM of Rs. 1,67,009.17 crores (excluding Fund of Fund) as on June 30, 2016. The completion of the Transaction will maintain continuity of the Schemes under the Reliance MF platform, and the Schemes will be managed by a team of professionals guided by Reliance MF.
- B) Post the Transaction the Schemes will be covered by the investment and risk management processes and the best practices of the Reliance AMC. Reliance AMC has experienced research and fund management teams, across the equity, fixed income and gold segments, with capacity in managing large fund corpus.

PROPOSED CHANGES PURSUANT TO THE TRANSACTION

The following key changes will occur on and from the Effective Date:

- ❖ The Schemes will be transferred to Reliance MF and the trusteeship, management and administration of the Schemes will be transferred from GSAM TC and GSAM AMC to Reliance TC and Reliance AMC respectively. GSAM TC will hand over the Schemes, together with the trusteeship, management and administration thereof, to Reliance TC. Reliance TC shall become the trustee of the Schemes in place of GSAM TC and Reliance AMC will become the investment manager / asset management company for the Schemes in place of GSAM AMC.
- ❖ Certain schemes transferred to Reliance MF upon completion of the Transaction will be merged into certain schemes of Reliance MF, details of which have been provided in section (B) above. Also certain schemes of Reliance MF will be merged into certain schemes transferred to Reliance MF upon completion of the Transaction, details of which have been provided in section (C) above. Accordingly, post completion of the proposed Transaction, i.e. from the Effective Date, it is proposed that the names of all the Schemes would be changed as follows:

Current Names, Abbreviations and Type of the Schemes	Proposed changes to the Scheme, if any	Proposed New Names/Surviving Schemes, Abbreviations and Type of the Schemes
CPSEETF Open ended index scheme, listed on the Exchange in the form of an ETF tracking the Nifty CPSE Index	None	CPSEETF Open ended index scheme, listed on the Exchange in the form of an ETF tracking the Nifty CPSE Index
Goldman Sachs Gold Exchange Traded Scheme (GS Gold BeES) Open ended scheme, listed on the Exchange in the form of an ETF investing in physical gold	None. However please note that R*Shares Gold ETF would merge into GS Gold BeES on and from the Effective Date.	R*Shares Gold BeES Open ended scheme, listed on the Exchange in the form of an ETF investing in physical gold
Goldman Sachs Banking Index Exchange Traded Scheme (GS Bank BeES) Open ended index scheme, listed on the Exchange in the form of an ETF tracking Nifty Bank Index	None However please note that R*Shares Banking ETF would merge into GS Bank BeES on and from the Effective Date.	R*Shares Bank BeES Open ended index scheme, listed on the Exchange in the form of an ETF tracking Nifty Bank Index
Goldman Sachs Nifty Exchange Traded Scheme (GS Nifty BeES) Open ended index scheme, listed on the Exchange in the form of an ETF tracking the Nifty 50 Index	None However please note that R*Shares Nifty ETF would merge into GS Nifty BeES on and from the Effective Date.	R*Shares Nifty BeES Open ended index scheme, listed on the Exchange in the form of an ETF tracking the Nifty 50 Index
Goldman Sachs Liquid Exchange Traded Scheme (GS Liquid BeES) Open ended liquid scheme, listed on the Exchange in the form of an ETF	None	R*Shares Liquid BeES Open ended liquid scheme, listed on the Exchange in the form of an ETF
Goldman Sachs Infrastructure Exchange Traded Scheme (GS Infra BeES) Open ended index scheme, listed on the Exchange in the form of an ETF tracking the Nifty Infrastructure Index	None	R*Shares Infra BeES Open ended index scheme, listed on the Exchange in the form of an ETF tracking the Nifty Infrastructure Index
Goldman Sachs PSU Bank Exchange Traded Scheme (GS PSU Bank BeES) Open ended index scheme, listed on the Exchange in the form of an ETF tracking Nifty PSU Bank Index	None	R*Shares PSU Bank BeES Open ended index scheme, listed on the Exchange in the form of an ETF tracking Nifty PSU Bank Index

Current Names, Abbreviations and Type of the Schemes	Proposed changes to the Scheme, if any	Proposed New Names/Surviving Schemes, Abbreviations and Type of the Schemes
Goldman Sachs Nifty Junior Exchange Traded Scheme (GS Junior BeES) Open ended index scheme, listed on the Exchange in the form of an ETF tracking the Nifty Next 50 Index	None	R*Shares Junior BeES Open ended index scheme, listed on the Exchange in the form of an ETF tracking the Nifty Next 50 Index
Goldman Sachs Hang Seng Exchange Traded Scheme (GS Hang Seng BeES) Open ended index scheme, investing in overseas Securities, listed on the Exchange in the form of an ETF tracking the Hang Seng Index	None	R*Shares Hang Seng BeES Open ended index scheme, investing in overseas Securities, listed on the Exchange in the form of an ETF tracking the Hang Seng Index
Goldman Sachs CNX Nifty Shariah Index Exchange Traded Scheme (GS Shariah BeES) Open ended index scheme, listed on the Exchange in the form of an ETF tracking Nifty 50 Shariah Index	None	R*Shares Shariah BeES Open ended index scheme, listed on the Exchange in the form of an ETF tracking Nifty 50 Shariah Index
Goldman Sachs India Equity Fund (GSIEF) Open-Ended equity scheme	Goldman Sachs India Equity Fund will merge in Reliance Equity Opportunities Fund.	Reliance Equity Opportunities Fund An open ended diversified equity scheme
Goldman Sachs CNX 500 Fund (GS CNX 500) Open-Ended Index Scheme tracking Nifty 500 index	Goldman Sachs CNX 500 Fund will merge in Reliance Index Fund - Nifty Plan.	Reliance Index Fund - Nifty Plan An open ended index linked scheme

- ❖ Certain changes, details of which have been provided in section (D) above, will be effected in the FA Schemes.
- ❖ For all ETF Schemes of GSAM MF, i.e. GS Nifty BeES, GS Junior BeES, GS Bank BeES, GS PSU Bank BeES, GS Shariah BeES, GS Infra BeES, GS Hang Seng BeES, CPSE ETF, GS Gold BeES and GS Liquid BeES, “Creation of Units in such Schemes will be done only after full sighting of cash / portfolio deposit in such Scheme’s accounts”. This statement will be incorporated in the relevant SIDs and KIMs of the above ETF Schemes which shall be made available with the Investor Service Centres of Reliance MF and also displayed on the website www.reliancecmutual.com on and from the Effective Date.
- ❖ The Schemes will become an integral part of Reliance MF. Until the Schemes are transferred to Reliance MF, the Schemes will be governed by the trust deed and the investment management agreement of GSAM MF and post transfer, the Schemes will be governed under the trust deed and the investment management agreement of Reliance MF and will continue to be governed by the MF Regulations, for the benefit of the unit holders of the Schemes. Similarly until the Schemes are transferred, the Schemes will be governed by the Statement of Additional Information, and the Scheme Information Document of the relevant Scheme(s), issued by GSAM MF and from the Effective Date, by the Statement of Additional Information, and the corresponding Scheme Information Document of the relevant Scheme(s), issued by Reliance MF.
- ❖ The service providers for the Reliance Schemes and GSAM Schemes would take on respective functions from the Effective Date as follows:

For Goldman Sachs India Equity Fund (GSIEF) and Goldman Sachs CNX 500 Fund (GS CNX 500) which will be transferred to Reliance MF and merged with Reliance Equity Opportunities Fund and Reliance Index Fund - Nifty Plan respectively, the existing service providers for Reliance Equity Opportunities Fund and Reliance Index Fund - Nifty Plan will continue. Consequently the change in service providers for GSIEF and GS CNX 500 post their merger on the Effective Date will be as follows :

Services	Present Service Provider for GSIEF	Service Provider post merger on the Effective Date
Custodian	Citibank N.A.	Deutsche Bank
Fund Accountant	Citibank N.A.	Deutsche Bank
Statutory Auditor	S R Batliboi & Co. LLP	The statutory auditor of the existing schemes of Reliance MF.
Registrar	Karvy Computershare Private Limited	Karvy Computershare Private Limited

Services	Present Service Provider for GS CNX 500	Service Provider post merger on the Effective Date
Custodian	Deutsche Bank	Deutsche Bank
Fund Accountant	Deutsche Bank	Deutsche Bank
Statutory Auditor	S R Batliboi & Co. LLP	The statutory auditor of the existing schemes of Reliance MF.
Registrar	Karvy Computershare Private Limited	Karvy Computershare Private Limited

For R*Shares Gold ETF, R*Shares Nifty ETF and R*Shares Banking ETF which will be merged into Goldman Sachs Gold Exchange Traded Scheme (GS Gold BeES), Goldman Sachs Nifty Exchange Traded Scheme (GS Nifty BeES) and Goldman Sachs Banking Index Exchange Traded Scheme (GS Bank BeES) respectively on the Effective Date, the existing service providers of GS Gold BeES, GS Nifty BeES and GS Bank BeES would take on the respective functions for the surviving schemes which will be renamed as R*Shares Gold BeES, R*Shares Nifty BeES and R*Shares Bank BeES. The only exception would be that the existing custodian for physical gold and securities for R* Shares Gold ETF will continue to be custodian for physical gold and securities for R*Shares Gold BeES as well. Consequently the change in service providers for R*Shares Gold ETF, R*Shares Nifty ETF and R*Shares Banking ETF post their merger on the Effective Date will be as follows :

Services	Present Service Provider for R*Shares Nifty ETF and R*Shares Banking ETF	Service Provider post merger on the Effective Date
Custodian	Deutsche Bank	Citibank N.A.
Fund Accountant	Deutsche Bank	Citibank N.A.
Statutory Auditor	Haribhakti & Co. LLP	Haribhakti & Co. LLP
Registrar	Karvy Computershare Private Limited	Karvy Computershare Private Limited

Services	Present Service Provider for R*Shares Gold ETF	Post completion of Transaction on Date Effective
Custodian (for physical gold)	Deutsche Bank	Deutsche Bank
Custodian (for securities)	Deutsche Bank	Deutsche Bank
Fund Accountant	Deutsche Bank	Citibank N.A.
Statutory Auditor	Haribhakti & Co. LLP	Haribhakti & Co. LLP
Registrar	Karvy Computershare Private Limited	Karvy Computershare Private Limited

For the rest of the GSAM Schemes which are transferred to Reliance MF, the existing service providers of GSAM MF shall continue.

For the rest of the GSAM Schemes, the Statutory Auditor shall be the statutory auditor of the existing schemes of Reliance MF.

Appropriate arrangements shall be entered into prior to the Effective Date by Reliance AMC and Reliance TC to ensure the continuation of the services to the GSAM Schemes.

- ❖ 'Real-Time NAVs' of GS Nifty BeES, GS Junior BeES, GS Bank BeES, GS PSU Bank BeES, GS Shariah BeES, GS Infra BeES, GS Hang Seng BeES, GS Gold BeES and CPSE ETF, which is currently disclosed on the website of GSAM MF will continue to be disclosed as 'Indicative NAV' on the website of Reliance MF (www.reliance mutual.com) on and from Effective Date.

- ❖ The unit holders as beneficiaries of the respective Schemes shall neither receive any consideration nor be required to transfer any right, title or interest as beneficiaries under GSAM MF or the Schemes. The unit holders will continue with their respective rights and privileges under the Schemes, and in case of certain schemes of GSAM MF to be merged with certain schemes of Reliance MF, the rights and privileges under the respective surviving schemes, which will be managed and administered by Reliance AMC on and from the Effective Date.
- ❖ Reliance MF would amend their Statement of Additional Information, respective Scheme Information Documents, Key Information Memoranda and other relevant documents relating to the GSAM Schemes, to reflect the changes pursuant to the proposed Transaction which would come into effect from the Effective Date. The updated Statement of Additional Information, Scheme Information Document and Key Information Memoranda of the GSAM Schemes containing the revised provisions shall be made available with the Investor Service Centres of Reliance MF and also displayed on the website www.reliancecmutual.com on and from the Effective Date.
- ❖ Post completion of the proposed Transaction, GSAM MF, GSAM TC and GSAM AMC will apply to SEBI seeking (a) cancellation of the certificate of registration issued by SEBI to GSAM MF under the MF Regulations; and (b) withdrawal of the approval granted by SEBI to GSAM AMC to act as the AMC of GSAM MF under the MF Regulations.
- ❖ The said changes that will take place in connection with the Transaction will be conditional upon the completion of the Transaction and will take place after such Completion.
- ❖ Please note that with respect to units held by unit holders in the following plans of Goldman Sachs India Equity Fund and Goldman Sachs CNX 500 Fund, units in the corresponding plans of Reliance Schemes, as set out in the table below, will be allotted on the Effective Date.

GS Scheme Plans	Corresponding Reliance Scheme Plans
Goldman Sachs India Equity Fund - Distributor Plan - Growth Option	Reliance Equity Opportunities Fund – Growth Plan- Growth Option
Goldman Sachs India Equity Fund - Distributor Plan - Dividend Option	Reliance Equity Opportunities Fund – Dividend Plan - Dividend Option
Goldman Sachs India Equity Fund - Direct Plan -Growth Option	Reliance Equity Opportunities Fund – Direct Plan - Growth Plan- Growth Option
Goldman Sachs India Equity Fund - Direct Plan -Dividend Option	Reliance Equity Opportunities Fund - Direct Plan – Dividend Plan- Dividend Option
Goldman Sachs CNX 500 Fund - Distributor Plan - Growth Option	Reliance Index Fund - Nifty Plan – Growth Plan- Growth Option
Goldman Sachs CNX 500 Fund - Distributor Plan - Dividend Option	Reliance Index Fund - Nifty Plan – Dividend Plan- Annual Dividend Option
Goldman Sachs CNX 500 Fund - Direct Plan - Growth Option	Reliance Index Fund - Nifty Plan - Direct Plan – Growth Plan - Growth Option
Goldman Sachs CNX 500 Fund - Direct Plan - Dividend Option	Reliance Index Fund - Nifty Plan - Direct Plan – Dividend Plan - Annual Dividend Option

- ❖ Investors who have opted for Dividend Payout or Dividend Reinvestment sub-option under Dividend Option in above stated GSAM MF schemes would automatically be eligible for corresponding Dividend Payout and Dividend Reinvestment Option under Dividend Plan of above stated Reliance MF schemes.
- ❖ The expenses related to the aforesaid transaction (including any securities transaction tax arising out of these transactions) will not be charged to the unit holders of the Schemes.

CONSOLIDATED NOTICE TO UNIT HOLDERS IN RELATION TO THE TRANSACTION, FOR (A) TRANSFER OF TRUSTEESHIP, MANAGEMENT AND ADMINISTRATION OF THE SCHEMES OF GSAM MF TO RELIANCE CAPITAL TRUSTEE CO. LIMITED, RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED (FORMERLY RELIANCE CAPITAL ASSET MANAGEMENT LIMITED) AND RELIANCE MF RESPECTIVELY, (B) MERGER OF CERTAIN SCHEMES TRANSFERRED TO RELIANCE MF, WITH CERTAIN SCHEMES OF RELIANCE MF AND (C) CHANGE IN THE FUNDAMENTAL ATTRIBUTES OF THE FA SCHEMES

As per Regulation 20(3) read with SEBI Guidance Note dated January 28, 2003, a change in the asset management company of the Schemes pursuant to the Transaction requires prior approval of SEBI and the unit holders of the Schemes.

As per the MF Regulations, the merger of a scheme with another scheme is considered to be a change in the fundamental attributes of the schemes concerned. Further, such a merger can be carried out only after the unit holders of the transferor scheme have been sent a written communication to provide them with the option for a period of 30 days to exit the scheme at the prevailing NAV without being charged any exit load.

Also, in terms of Regulation 18 (15A) of the MF Regulations, fundamental attributes of a scheme can only be carried out after the unit holders of the concerned scheme have been sent a written communication to provide them with the option for a period of 30 days to exit the scheme at the prevailing NAV without being charged any exit load.

This letter serves as a communication to the unit holders of the Schemes (including the Transferor Schemes-I) of (i) the proposed Transaction, (ii) merger of the Transferor Schemes-I with the Transferee Schemes-I with effect from the Effective Date and (iii) change in the fundamental attributes of the FA Schemes with effect from the Effective Date.

Further, in accordance with SEBI Regulations, and pursuant to the SEBI Approval, notice to the unit holders of the Schemes as on the close of business hours on the record date, being September 01, 2016 (“**Exit Option Letter Record Date**”), is provided for the above mentioned transactions by way of an exit option process, and such unit holders of the Schemes are provided an option to exit his / her / its investment in the Scheme(s) at the prevailing net asset value (“**NAV**”) without any exit load, for a period of 30 days from September 15, 2016 to 3:00 pm on October 14, 2016 (both days inclusive) (“**Exit Option Period**”), if they disagree with the aforesaid Transaction/changes.

The option to exit the Schemes during the Exit Option Period without any exit load (if any) may be exercised as follows:

(1) In case of open ended funds other than Exchange Traded Funds (ETFs):

The option to exit without any exit load (if any) can be exercised from September 15, 2016 and is valid upto 3.00 pm on October 14, 2016 (both days inclusive), by submitting the normal redemption request at the nearest GSAM MF Investor Service Centre, details of which are provided in **Exhibit 1** hereto. The redemption requests received will be processed at the prevailing NAV without any exit load (if any). Within 10 working/ business days from the date of receipt of the redemption request, the redemption warrant/cheque will be either mailed to the unit holder or the redemption proceeds will be paid by way of direct credit / NEFT / RTGS / ECS or any other manner through which the unit holder’s bank account specified in the Registrar’s records may be credited with the redemption proceeds. All redemption requests received before September 15, 2016 and after 3:00 pm on October 14, 2016 will be subject to load, as may be prevailing at that time in respect of the Schemes.

(2) In case of ETFs:

The option to exit without exit load (if any) can be exercised from September 15, 2016 and is valid upto the close of the trading hours of the stock exchanges on October 14, 2016 (both days inclusive). ETFs are no load schemes and are listed and traded on the exchange. Unit holders wishing to exit can sell their units directly on the exchange and receive their sale proceeds as per the mechanism of the exchange. Additionally unit holders can also redeem their units directly with GSAM MF only through their Depository Participant (DP).

Unit holders are requested to take note of the below points while requesting redemption through their DP:

- (i) A unit holder whose name appears on the record of unit holders maintained by the Depositories as on the close of business hours on Exit Option Letter Record Date shall be eligible to participate in the exit option.
- (ii) The exit option will be restricted only up to the number of units held by the unit holder on the Exit Option Letter Record Date (The unit holder can give multiple request for redemption during the Exit Option Period, however the request which results in the redemption of units exceeding the number of units held by the unit holder on the Exit Option Letter Record Date will be rejected in full).
- (iii) The units received for redemption must have been held in the name of the same unit holder under the same demat account as on the Exit Option Letter Record Date. (Unit holder to give advance intimation with proper documentary evidence in case of change in demat accounts i.e. by virtue of transmission/closure, the intimation should reach GSAM MF/Karvy Computershare Private Limited (the “**Registrar**”) atleast 7 days in advance before the request for redemption during the Exit Option Period).
- (iv) Redemption request should be in terms of units only and should be made in Redemption Request Form as made available by their DP with whom they have a demat account. Redemption requests received in amount will be rejected. In case unit holder mentions both units and amount in the redemption form, it will be processed as per the

number of units mentioned. Rejections, if any, will be made by Karvy Computershare Private Limited (Registrars of GSAM MF and not by the DP).

- (v) Unit holders should submit their Redemption Request Form only to their DP. Request should **NOT** be sent to / submitted directly with GSAM MF or its Investor Service Centers or should **NOT** be submitted / routed through the Mutual Fund Service System (MFSS) of National Stock Exchange of India Ltd. or BSE StAR MF of BSE Limited.
- (vi) Unit holders should submit their Redemption Request Form with their DP before the cut-off time for Mutual Funds transactions which is 3.00 pm as per DP system. This would enable processing redemption at the applicable NAV of the same day. Redemption requests set up by the DP after 3.00 pm shall be processed and redeemed at the applicable NAV of the next working day.
- (vii) Modification for redemption request once submitted and processed is not permitted.
- (viii) Unit holders should ensure that their signature in the Redemption Request Form matches with that of the records of the DP and in case of joint holding it should be in the same sequence as per their demat account. DP will be validating unit holder's request as per their Demat account, including the signatures.
- (ix) Rejection, if any, will be communicated by respective DPs to their client(s), on the basis of rejection confirmations by registrar in depository system and hard copy rejection memos issued to unit holder's DP.
- (x) Redemption proceeds will be directly credited to unit holder's registered bank account with the DP within 10 business days of submission of the Redemption Request Form. Unit holders should ensure that their bank mandate is updated correctly with new accounts; MICR & IFSC Code, to receive redemption proceeds directly in their bank account through electronic mode.
- (xi) This exit option to redeem units through DP is only available during the Exit Option Period. Any redemption request before and after the Exit Option Period will be treated as per the provisions of the Scheme Information Document of the respective Scheme.
- (xii) Any securities transaction tax arising out of the redemption request through DP will not be charged to the unit holders of the Scheme.

The option to exit is available to all unit holders except for unit holders who have pledged their units. Such unit holders will not have the option to exit unless they procure a release of their pledges prior to October 14, 2016 and such release is appropriately communicated to GSAM MF / Karvy Computershare Private Limited (the "**Registrar**") prior to applying for redemption. In case a lien is marked on the units held by you or your units have been frozen / locked pursuant to an order of a governmental authority or a court, redemption can be executed only after the lien/order is vacated / revoked within the period specified above.

Further, all unit holders whose units are subject to a fixed lock-in pursuant to availing the benefits under the Rajiv Gandhi Equity Savings Scheme, 2012 (RGESS) will not have the option to exit their respective schemes.

If the unit holder has no objection to the proposed changes, no action needs to be taken by the unit holder. Please note that unit holders who do not exercise the exit option on or before October 14, 2016, would be deemed to have consented to the aforesaid Transaction/changes.

Post completion of the Exit Option Period and on consummation of the Transaction, on the Effective Date, (i) all Schemes (including the Transferor Schemes-I) will be transferred to Reliance MF, (ii) the changes proposed to the FA Schemes as set out in Exhibit 5 hereto will be effected, and (iii) the unit holders in the respective plan(s) /option(s) of the Transferor Schemes-I will be merged into the existing plan(s)/option(s) in the Transferee Schemes-I.

This offer to exit is merely an option and not compulsory. We would like the unit holders to remain invested in the Schemes.

Please also note that on and from the Effective Date, the following special products relating to (a) GS CNX 500, i.e. Systematic Investment Plan (SIP) and Systematic Transfer Plan (STP) and (b) GSIEF, i.e. Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP), would be continued in Transferee Schemes-I. However, the existing SIP dates in Transferor Schemes-I such as 1st and 15th of every month would be changed to the nearest SIP date of Transferee Schemes-I such as 2nd and 18th of the month. An intimation to the investors bank would be provided to have the effective date modified in bank records. In the event of investor not opting for the SIP to be continued on the proposed date, investor can submit a SIP cancellation request within the Exit Option Period. Further, Value Averaging Investment Plan (VIP), currently available in GS CNX 500 shall be discontinued from the Effective Date.

Investor may please also note that upon completion of the Transaction, i.e. on and from the Effective Date, the computation of NAV and valuation of investment of the Schemes will be as per the Valuation Policy adopted by the Reliance AMC which may be different from the valuation policies and procedures adopted by GSAM AMC. The Valuation Policy adopted by Reliance AMC will be available in the Statement of Additional Information of Reliance MF.

Please be informed that the changes proposed above is subject to completion of the Transaction and accordingly, will not be effected if the Transaction does not complete; and will take effect immediately on the Effective Date.

Details of the Effective Date will be informed to the unit holders by way of a separate notice to be issued by Reliance MF and/ or by GSAM MF.

As regards investors who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information / Scheme Information Document of the relevant Scheme(s) would apply. In case of Non Resident Indians, tax, if any at applicable rates will be withheld by GSAM MF/GSAM AMC. You are advised to consult your financial / tax advisors to understand the tax implications (if any) on your investment in the Scheme(s) pursuant to the Transaction.

There will be no change in the value of your holdings in the Schemes of GSAM MF due to the Transaction. However, as is the case with investments in securities, the value of your holdings in the Schemes of GSAM MF may go up or down depending on the factors and forces affecting the securities markets in the ordinary course of business.

Upon consummation of the Transaction, which will occur shortly after the expiry of the Exit Option Period (i.e. post October 14, 2016), GSAM TC will hand over the Schemes, together with the trusteeship, management and administration thereof, to Reliance TC. Reliance TC shall become the trustee of the Schemes in place of GSAM TC and Reliance AMC shall become the investment manager/asset management company for the Schemes in the place of GSAM AMC. The date of consummation of the Transaction (i.e. the Effective Date) will be informed to the unit holders by way of a separate notice to be issued by Reliance MF and/or by GSAM MF.

The expenses for, and directly related to, the aforesaid transfer of the trusteeship, management and administration of the Schemes will not be charged to the unit holders of the Schemes.

DETAILS OF UNCLAIMED DIVIDEND AND REDEMPTION AMOUNTS AND PROCEDURE FOR CLAIMING UNCLAIMED DIVIDEND/REDEMPTION AMOUNTS BY UNIT HOLDERS

With a view of the decision to transfer the balance remaining unclaimed on accounts of redemption proceeds and dividends in the accounts from GSAM MF to Reliance MF, set out below are the details of the unclaimed dividend and redemption amounts in the Schemes of GSAM MF as on July 31, 2016:

Name of the schemes	Unclaimed Dividends as on July 31, 2016 (In Rs.)	Unclaimed Redemptions as on July 31, 2016 (In Rs.)
CPSE ETF	Nil	2,998
GS Gold BeES	Nil	23,874
GS Bank BeES	197,247	Nil
GS Nifty BeES	15,10,381	2,996
GS Liquid BeES	Nil	136,151
GS PSU Bank BeES	960	Nil
GS Junior BeES	36,876	Nil
GS Shariah BeES	172	2,033
GS Infra BeES	Nil	Nil
GS Hang Seng BeES	Nil	Nil
GSIEF	Nil	Nil
GS CNX 500	Nil	Nil
Total	17,45,636	168,052

Procedure for claiming unclaimed redemption / dividend amounts by unit holders

The request for reissue / revalidation of instruments towards unclaimed redemption / dividend should be made by the unit holder to the Registrar or the offices of GSAM AMC (in the addresses mentioned in **Exhibit 1** hereto), quoting folio number, scheme name and details of payments not received. This will be verified with the records and fresh instruments will be issued / revalidation will be done for those cases which are unclaimed. In case you require any further information / assistance please contact us by dialling the toll-free number 18002661220 or visit the nearest Investor Service Centres (the details of which are provided in **Exhibit 1** hereto).

Contact Information

In case you require any further information / assistance please contact us by dialling the toll-free number 18002661220 or visit the nearest Investor Service Centres (the details of which are provided in **Exhibit 1** hereto).

We thank you for investing with us.

Yours sincerely,

Date: August 29, 2016

Place: Mumbai

Mr. Sanjiv Shah
Chief Executive Officer
Goldman Sachs Asset Management (India) Private Limited

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

EXHIBIT 1
CONTACT DETAILS OF THE INVESTOR SERVICE CENTERS OF GSAM MF

For Exchange Traded Schemes:

GSAMMF Office:

City	Address
Mumbai	951-A Rational House Appasaheb Marathe Marg Prabhadevi Mumbai – 400 025 Phone No: 91-22- 66169000 Fax No: 91-22- 66279245

For Open Ended Schemes:

Karvy Computershare Private Limited Offices:

City	Address
Ahmedabad:	Karvy Computershare Pvt. Ltd, 201/202 Shail Building, Opp: Madhusudan House, Off C G Road, Navrangpura, Ahmedabad-380006, Ph: 079-65445550, 079-26402967, Contact Person: Ms. Leela Joppen, Email: ahmedabadmfd@karvy.com
Allahabad:	Karvy Computershare Pvt. Ltd, RSA Towers, 2nd Floor, Above Sony TV Showroom, 57, S P Marg, Civil Lines, Allahabad-211001, Ph: 9369918605, Contact Person: Mr. Anuj Kumar Mishra, Email: allahabadmfd@karvy.com
Bangalore:	Karvy Computershare Pvt Ltd, 59, Skanda Puttanna Road, Basavanagudi, Bangalore-560004, Ph: 080-26602852/9625, Contact Person: Vijayalaxmi, Email: bangaloremfd@karvy.com
Baroda:	Karvy Computershare Pvt. Ltd., 203 Corner Point, Jetalpur Road, Baroda – 390007, Ph: 0265-2353506 / 0265-2353507, Contact Person: Mr. Manish Soni, Email: barodamfd@karvy.com
Bhopal:	Karvy Computershare Pvt. Ltd, Kay Kay Business Centre, 133, Zone I, MP Nagar, Bhopal-462011, Ph: 0755-4092712/15, Contact Person: Mr. Sachin Rathore, Email: bhopalmfs@karvy.com
Chandigarh:	Karvy Computershare Pvt. Ltd, SCO- 2423-2424, First Floor, Sector 22-C, Chandigarh-160022, Ph: 0172-5101342, Contact Person: Mr. Sheeshpal, Email: chandigarhmfd@karvy.com
Chennai:	Karvy Computershare Pvt. Ltd, F-11, Akshaya Plaza, 1st Floor, 108, Adhithanar Salai Egmore, Opp Chief Metropolitan Court, Chennai-600002, Ph: 044-42028512/044-28587781, Contact Person: Mr. Dinesh Kumar R, Email: chennaiamfd@karvy.com
Cochin:	Karvy Computershare Pvt. Ltd, 39, Ali Arcade, 1st Floor, Kizhvana Road, Panampilli Nagar, Near Atlantis Junction, Cochin-682036, Ph: 0484 3000232, 0484 3000231, Contact Person: Allwyn Joseph, Email: cochinmfd@karvy.com
Dehradun:	Karvy Computershare Pvt. Ltd., Kaulagarh Road, Near Sirmaur Marg, Above Reliance Webworld, Dehradun-248001, Ph: 9369918608, Contact Person: Ashutosh Gupta, Email: dehradunmfd@karvy.com
Erode:	Karvy Computershare Pvt Ltd, No: 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode-638003, Ph: 0424-4021212, Contact Person: Gopinath, Email: mfserode@karvy.com
Hyderabad:	Karvy Computershare Pvt. Ltd, Karvy Centre 8-2-609/K, Avenue 4, Street No. 1 Banjara Hills, Hyderabad-500034, Ph: 040-67406120 / 040-67406121, Contact Person: Mr. Nageshwara Rao P, Email: mfshyderabad@karvy.com

City	Address
Indore:	Karvy Computershare Pvt. Ltd, 2nd floor, 203-205 Balaji Corporate, Above ICICI Bank, 19/1 New Palasia, Near Curewell Hospital, Janjeerwala Square, Indore-452001, Ph: 0731-4218902 & 0731-4266828, Contact Person: Mr. Prasanth Patil, Email: mfsindore@karvy.com
Kanpur:	Karvy Computershare Pvt Ltd, 15/46, B, Ground Floor, Opp. Muir Mills, Civil Lines, Kanpur-208001, Ph: 9369918615/6, Contact Person: Mr. Prabhat Trivedi, Email: kanpurmfd@karvy.com
Kolkata:	Karvy Computershare Pvt. Ltd, Apeejay House (Baside Park Hotel) 15 Park Street, C Block, 3rd Floor Kolkata-700016, Ph: 033-66285900, Contact Person: Ms. Sushmita Mukherjee, Email: kolkatamfd@karvy.com
Kolkata:	Karvy Computer Share Pvt Ltd, 1, RN Mukherjee Road, 2nd Floor, Dalhousie, Kolkata-700 001, Ph: 033-24659263, 033 - 22437863 - 69 / 90 / 89, Contact Person: Mr. Baskar Malakar
Ludhiana:	Karvy Computershare Pvt. Ltd, SCO - 136, 1st Floor, Above Airtel Showroom, Feroze Gandhi Market, Ludhiana-141001, Ph: 0161-4648747, Contact Person: Mr. Narinder Singh, Email: mfludhiana@karvy.com
Mangalore:	Karvy Computershare Pvt. Ltd, Ground Floor, Mahendra Arcade, Opp Court Road, Karangal Padi, Mangalore-575003, Ph: 0824-2496289, Contact Person: Sanath Kumar, Email: mangaloremfd@karvy.com
Mumbai:	Karvy Computershare Pvt. Ltd, 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE, Fort-400001, Ph: 022-66235353, Contact Person: Mr. Sandeep Bhogle, Email: mumbaimfd@karvy.com
Mumbai:	Karvy Computershare Pvt. Ltd, Ground Floor, A-1, Himanshu Bldg. Sodawala Lane, Near Chamunda Circle, Lina Chandawarkar Road, Borivali (W), Mumbai-400 091, Ph: 022 28916319, Contact Person: Namrata Kambli, Email: Borivaliext.mum@karvy.com
Mumbai:	Karvy Computershare Pvt. Ltd, 101, Yashwant Building, Ram Ganesh, Godkari path, Ram Maruti road, Naupada, Thane-400 602, Ph: 022 25428475, Contact Person: Jaysing, Email: Thaneext.mum@karvy.com
Nagpur:	Karvy Computershare Pvt. Ltd, Plot No 2/1, House No 102/1, Mata Mandir Road, Mangaldeep Appartment, Opp Khandelwal Jewelers, Dharampeth, Nagpur-440010, Ph: 0712-2533040, Contact Person: Mr. Ranjit Bhaskar, Email: nagpurmfd@karvy.com
New Delhi:	Karvy Computershare Pvt. Ltd, 305 New Delhi House, 3rd Floor, Barakhamba Road, Connaught Place, New Delhi -110001, Ph: 011-43681700, Contact Person: Mr. Jose Yohannan, Email: delhimfd@karvy.com
Patna:	Karvy Computershare Pvt. Ltd, 3A, 3rd Floor Anand Tower, Exhibition Road, Patna-800001, Ph: 0612-6453098, Contact Person: Mr. Rajesh Kumar, Email: mfsapatna@karvy.com
Pune:	Karvy Computershare Pvt. Ltd, Mozaic Bldg, CTS No.1216/1, Final Plot No.576/1 TP, Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune-411004, Ph:020-66496700, 020-66496701, Contact Person: Mr. Anil Kumar PV, Email: punemfd@karvy.com
Rajkot:	Karvy Computershare Pvt. Ltd, 104, Siddhi Vinyak Complex, Opp Ramkrishna Ashram, Dr Yagnik Road Rajkot-360001, Ph: 0281-6545888, Contact Person: Mr. Mehul Zala, Email: rajkotmfd@karvy.com
Surat:	Karvy Computershare Pvt. Ltd, G-5 Empire State Buliding, Nr Udhna Darwaja, Ring Road, Surat-395002, Ph: 0261-2311100/2339100, Contact Person: Mr. Raviraj Maheshbhai Sukhadia, Email: suratmf@karvy.com
Visakhapatnam:	Karvy Computershare Pvt. Ltd, Door No: 48-8-7, Dwaraka Diamond, Ground Floor Srinagar, Visakhapatnam-530016, Ph:0891-2714125, Contact Person: Mr. Sappa Seetharam, Email: vizagmfd@karvy.com

EXHIBIT 2
DETAILS OF THE RELIANCE MF, RELIANCE AMC AND RELIANCE TC

(a) Reliance MF:

Reliance Mutual Fund (“RMF”) has been settled as a Trust by Reliance Capital Limited (RCL). RCL has also been the Sponsor of RMF since its inception. Since, March, 2016, Nippon Life Insurance Company (“NLI”) has become the co-sponsor of RMF (Collectively called as “the Sponsors”). The Trust came into being vide Trust Deed dated April 25, 1995 (the “Original Trust Deed”), which was duly registered under the Indian Registration Act, 1908. The Original Trust Deed has also been subsequently amended from time to time. In order to consolidate all amendments to the Original Trust Deed, an Amended and Restated Trust Deed was executed on March 15, 2011 (the “Amended and Restated Trust Deed”), which was then duly registered under the Indian Registration Act, 1908 and also submitted with the Securities & Exchange Board of India (SEBI). The Mutual Fund was registered with SEBI on June 30, 1995 under Registration Code MF/022/95/1

(b) The Sponsors of Reliance MF

Reliance Capital Limited and Nippon Life Insurance Company:

Reliance Mutual Fund (“RMF”) has been settled as a Trust by Reliance Capital Limited (RCL). RCL has also been the Sponsor of RMF since its inception. Since, March, 2016, Nippon Life Insurance Company (“NLI”) has become the co-sponsor of RMF. RCL is a Systemically Important Non-deposit Taking Non Banking Financial Company (“NBFC-ND-SI”) registered with the Reserve Bank of India (“RBI”). RCL has interests in asset management and mutual funds, life and general insurance, commercial and home finance, stock broking, wealth management services, distribution of financial products, asset reconstruction, proprietary investments and other activities in financial services arena.

Nippon Life Insurance Company (“NLI”) is a Japan’s leading private life insurer and offers a wide range of financial products, including individual and group life and annuity policies through various distribution channels, mainly using face-to-face sales channels for its traditional insurance products. It primarily operates in Japan, North America, Europe and Asia, and is headquartered in Osaka, Japan. NLI conducts asset management operations in Asia, through its subsidiary Nissay Asset Management Corporation (“Nissay”), which manages assets globally.

Financial Performance of the Sponsors (past three years):

Reliance Capital Limited

(Rs. In Crores)

Particulars	2015-16	2014-15	2013-14
Net Worth	13,130.78	12,386.84	11,458.77
Total Income	4,144.88	3,988.12	3,253.94
Profit after tax	976.86	757.11	409.46
Assets Under Management (if applicable)	NA	NA	NA

Nippon Life Insurance Company:

Figures in Million

Particulars	2015-2016	2014-15	2013-14
Net Worth	INR 40,71,087	INR 48,17,790	INR 30,58,356
	JPY 62,93,089	JPY 74,47,343	JPY 47,27,608
Total Income	INR 50,10,269	INR 47,20,997	INR 43,71,408
	JPY 77,44,877	JPY 72,97,720	JPY 67,57,325
Profit after tax	INR 186,342	INR 196,505	INR 183,993
	JPY 288,049	JPY 303,758	JPY 284,416
Assets Under Management (if applicable)	NA	NA	NA

Applicable RBI exchange rate as on July 29, 2016 of INR = 1.5458 JPY.

(c) Reliance AMC:

Reliance Nippon Life Asset Management Limited (Formerly Reliance Capital Asset Management Limited) (RNLAM) [CIN – U65910MH1995PLC220793] is an unlisted Public Limited Company incorporated under the Companies Act, 1956 on February 24, 1995, having its registered office at ‘H’ Block, 1st Floor, Dhirubhai Ambani Knowledge City, Koparkhairane, Navi Mumbai 400710 and its Corporate Office at “Reliance Centre, 7th Floor South Wing, Off Western Express Highway, Santacruz (East), Mumbai - 400 055”. RNLAM has been appointed as an Asset Manager of Reliance Mutual Fund by the Trustee i.e. Reliance TC, vide Investment Management Agreement (IMA) dated May 12, 1995. The IMA has been executed between Reliance TC and RNLAM and has since been amended on August 12, 1997, on January 20, 2004 and then on February 17, 2011.

RNLAM is a subsidiary of RCL. Presently, RCL holds 51% and NLI holds 44.57% of its total issued and paid-up equity share capital. The balance of its issued and paid up equity share capital is held by other shareholders.

The net worth of the AMC based on unaudited financial statements as on quarter ended June 30, 2016 is Rs. 1623.89 (market value in Crs.)

The Board of Directors of Reliance Nippon Life Asset Management Limited (formerly Reliance Capital Asset Management Limited) comprises of 8 directors.

Board of Directors of Reliance AMC

Name	Age / Qualification	Brief Experience
Mr. Kanu Doshi	79/B.Com., BA, FCA (Chartered (Accountant))	Mr. Kanu Doshi is a fellow member of the Institute of Chartered Accountants of India (ICAI) and a partner of Kanu Doshi Associates, chartered accountants. He is also the Dean - Finance, at Welingkar Institute of Management, Mumbai, where he teaches Corporate Tax Planning and Financial Management for Master's Degree of Mumbai University in Management. He regularly contributes articles to leading journals and periodicals, including leading websites. He is the co-author of "Tax Holidays", "Financial Accounting", and "Treatise on Special Economic Zones".
Mr. S.C. Tripathi	70/M.Sc (Physics - Spl. Electronics), LLB, Postgraduate Diploma in Development Studies (Cantab), AIMADiploma in Management	Mr. Tripathi has over 20 years of experience at senior levels of the State and Central Government. He has also been in representative positions at the international levels in Energy, Education, Industry, Public Finance, Industrial and Commercial Finance, Investment promotion and Banking. He has held several senior level posts including Principal Secretary in charge of Finance and Industry in Government of UP, Lucknow; Joint Secretary (Economic Affairs); Additional Secretary Mines; and later, as Secretary for Education, and Petroleum and Natural Gas in Government of India. He held the position of Minister, Embassy of India, Tokyo. He was Corporate Chief Executive of Bharat Aluminium Co., National Aluminium Co. and UP Industrial and Investment Co. He is a Fellow Member of Energy Institute, UK; Fellow Member of Institute of Electronics and Telecom Engg, India; Member of Computer Society of India; Member of AIMA; Member of IIPA and Member of Supreme Court Bar Association.
Mr. Soumen Ghosh*	57/B.Sc. (Hons.) Mechanical Engineering from University of London.ACA - Institute of Chartered Accountants England & Wales	Mr. Soumen Ghosh is the Executive Director and Group Chief Executive Officer of Reliance Capital Limited. He joined Reliance Capital in April 2008. Before joining Reliance Capital, he was the Regional CEO of Middle East and India Sub Continent region of Allianz, a German insurance company. Prior to that, he was the CEO of Bajaj Allianz Life and General Insurance and set up operations for Allianz in South East Asia. He spent ten years in Australia in various senior roles with Allianz - from CFO to managing subsidiary companies as well as setting up operations in the Pacific Rim.
Ms. Ameeta Chatterjee	43/ Post Graduate Diploma in Management from Indian Institute of Management, Bangalore and B.Com(Hons) from Lady Sriram College for Women, Delhi University	Ms. Ameeta Chatterjee has over 18 years of corporate finance experience in developing, managing and executing infrastructure projects across sectors in India and UK. After starting her career with ICICI Limited in 1995, she moved to KPMG to set up their infrastructure related Corporate Finance team. During her 8 years with KPMG, she gained experience across various sectors including health, education, Public Private Partnerships etc. In 2010, she moved to corporate sector as GM - Investments & Acquisitions at Leighton India Contractors Pvt. Ltd. where she worked on various joint venture projects & also oversaw the finance, tax and secretarial matters. Since September 2011, she has been working as an independent consultant advising companies on strategic growth, India entry strategy etc. She is also a columnist with Times of India writing on working women issues & she also supports the cause of children's healthcare through Ekam Foundation.

Name	Age / Qualification	Brief Experience
General Ved Prakash Malik (Retd.)	76/ M. Sc. (Defense Studies), Madras University	General Ved Prakash Malik (Retd.) has worked in the Indian Army as Chief of the Army Staff from October 1, 1997 to September 30, 2000. He had dual responsibility of being an advisor to the Government as well as commander of 1.2 million strong Indian Army to fulfill its national role and assigned missions. During the service at Indian Army, General Malik was bestowed with prestigious awards like Ati Vishishta Seva Medal (1986) and Param Vishita Seva Medal (1996). He has also received 'Excellence in Leadership Award' by Atur Foundation, 'Pride of Nation Award' by Doon Citizens Council and 'Distinguished Fellowship' by the Institute of Directors, New Delhi (1999). Since 2003, General Malik is also serving as an Independent Director/ Advisor of some of the other well known multinational companies.
Mr. Kazuhide Toda*	53/ Bachelor of Economics, Sophia University (Japan)	Mr. Kazuhide Toda has been associated with financial service industry in Japan since 1986. Presently, Mr. Toda is acting as an Executive Officer - Head of Asia Pacific with Nippon Life Insurance Company, Japan, and is responsible for their international business. In the last ten years with Nippon Life Insurance Company, Mr. Toda has been part of designing and executing overseas business, credit & alternative investment, corporate planning and lending business. He is associated with various overseas companies as their Director and also serves as a Director on the Board of Reliance Life Insurance Company Limited.
Mr. Tomonao Gotoda*	45/ B.A. (Engineering), The University of Tokyo (Japan)	Mr. Tomonao Gotoda is presently acting as General Manager - International Planning and Operations at Nippon Life Insurance Company, Japan. He joined Nippon Asset Management Corporation in the year 2007 and since then, he has worked at various levels in Corporate Planning Dept., Legal & Compliance Dept. and International Planning & Operations Dept.
Mr. Sundeep Sikka*	43/ MBA - Finance, Pune University	Mr. Sundeep Sikka is a Whole-time Director & Chief Executive Officer of the Company and brings with him rich experience in Asset Management. He became the youngest CEO in the Asset Management Industry of India when he was designated as President & CEO of Reliance Nippon Life Asset Management Limited (formerly Reliance Capital Asset Management Limited). He has also held both the position of Vice-Chairman and Chairman of the industrial body i.e. AMFI (Association of Mutual Funds in India). Mr. Sikka is a member of the following committees, as well as being the speaker for various domestic and international conferences: <ul style="list-style-type: none"> • Reserve Bank of India - Member of Technical Advisory Committee on Money, Foreign Exchange & Government Securities Markets • National Securities Depository Limited - Member of Executive Committee • Federation of Indian Chambers of Commerce and Industry (FICCI) <ul style="list-style-type: none"> o Member of Capital Markets Committee o Chairperson of Asset Management Sub-Group of Capital Markets Committee Apart from the above, Mr. Sikka also serves on Boards of various companies in India and overseas, including on the Board of Association of Mutual Funds of India and Institution for Mutual Fund Intermediaries.

*Associate Director

(d) Reliance Capital Trustee Co. Limited

Reliance Capital Trustee Co. Limited (Reliance TC) [CIN – U65910MH1995PLC220528] is an unlisted Public Limited Company incorporated under the Companies Act, 1956 on March 01, 1995, having its registered office at ‘H’ Block, 1st Floor, Dhirubhai Ambani Knowledge City, Koparkhairane, Navi Mumbai 400710 and its Corporate Office at “Reliance Centre, 7th Floor South Wing, Off Western Express Highway, Santacruz (East), Mumbai - 400 055 . Reliance TC is a subsidiary of RCL. Reliance TC has been appointed as the Trustee of RMF vide Trust Deed dated April 25, 1995 and the said Trust Deed has been amended from time to time. As Trustee to RMF, Reliance TC is discharging its duties and carrying out its responsibilities in terms of the applicable SEBI Regulations and as more particularly provided in the Trust Deed.

Board of Directors of Reliance TC comprises of 4 directors:

Name	Age / Qualification	Brief Experience
Mr. P. P. Vora	72/B.Com., FCA, CAIIB	<p>Mr. P. P. Vora, a practicing Chartered Accountant, is a Managing Partner in M/s. P.P. Vora & Co., Chartered Accountants. He started his career with the State Bank of India, where he spent a decade gaining rich experience in the banking industry. He spent almost 15 years of his career in Gujarat Industrial Investment Corporation Limited, initially in the capacity of Financial Advisor, then as General Manager responsible for managing the Development Banking functions and later as Executive Director - Finance, supervising the Corporation’s activities in project promotion and direct financing. He also acted as Chairman and Managing Director for three public limited companies viz. Fertilizers & Chemicals Travancore Ltd., National Housing Bank and Industrial Development Bank of India.</p> <p>After retiring from IDBI, he was appointed as a Consultant to Deloitte Touche Tohmatsu India Pvt. Ltd. providing advisory assistance to the housing finance companies and real estate sector on structuring of financial assistance, public-private partnership and the Slum Rehabilitation and Improvement Scheme of Government of Maharashtra.</p>
Mr. A. N. Shanbhag*	81/M.Sc.,(Statistics) Diploma in Instrumental Management, Certified Financial Planner	<p>Mr. Shanbhag is one of India’s foremost Tax and Investment Consultants. He is a proprietor of Wonderland Investment Consultants and a senior partner of Wonderland Computer Consultants. He opted for premature retirement in 1985 from the post of Computer-oriented Systems Manager of Hoechst India for the explicit purpose of dedicating himself towards financial and investment advisory activities. His write ups and articles are regularly published in financial dailies, journals and websites. He has authored three best sellers - “In the Wonderland of Investment”, “How to convert a Taxpayer into a Taxsaver”, “In the Wonderland of Investments for NRIs” and “In the Wonderland of Mathematics”.</p>
Mr. S. Santhanakrishnan	71/ M.Sc (Madras University), D.S.M(Bombay University), Certified Associate of Indian Institute of Bankers (C.A.I.I.B.), Diploma in Training and Development (Indian Society of Training and Development).	<p>Joining the State Bank of India as a Probationary Officer, Mr. Santhanakrishnan rose to the rank of Deputy Managing Director after serving for more than 36 years with distinction. He has varied experience in his banking career that includes branch banking, credit to SME and to large corporates, training and development etc. He has worked in SBI Capital Markets on deputation for more than 2 years and has dealt with all aspects of Investment Banking.</p> <p>On retiring from SBI, he was selected to lead Credit Information Bureau of India Ltd (CIBIL) as Executive Chairman. CIBIL was launched as part of RBI’s initiative for better use of credit information for meaningful decision making by lenders in India. At CIBIL, he was instrumental in not only commercially launching the bureau operations from the nascent stage but was also successful in making all banks and financial institutions actively participate in its functioning. He completed his term of 3 years at CIBIL successfully by making the company a profitable venture and a veritable brand in the area of due diligence in credit dispensation. He has participated in several seminars on banking and credit bureau activities. He has delivered lectures in chambers of commerce and published articles in leading finance journals and apex bank journals. He acts as an independent director on the board of a number of prestigious institutions.</p>

Name	Age / Qualification	Brief Experience
CA. UttamPrakash Agarwal	52 / B.Com, FCA, ICA (Australia), CPA (Australia)	<p>Mr. Uttam Prakash Agarwal is a senior partner in M/s. Uttam Abuwala & Co., Chartered Accountants. He qualified as a Chartered Accountant in 1988 and has been in the practice of Chartered Accountancy for about 2 decades. He specializes in the area of implementation of XBRL, Corporate Advisory, Taxation, and Management Consultancy. He has pioneered the new concept of Uttam Prakash Agarwal Chartered Accountants Academy to systemize the educational framework in the field of Accountancy and Finance, with specific emphasis on Chartered Accountancy to create industry ready professionals.</p> <p>He was elected as the President of the Institute of Chartered Accountants of India (ICAI) for the year 2009-10. He also holds the honorary membership of Institute of Chartered Accountants of Australia. As a prolific speaker, he has addressed various conferences, seminars and workshops, organized nationally and internationally by ICAI and has authored several books as well. He has been rewarded by the President of India, Her Excellency Smt. Pratibha Devisngh Patil with “Recognition of Excellence Award”. He was also awarded with “UDAN 2011” by the Times of India Group Newspaper Navbharat Times. This award was handed over by Shri Uddhav Thackeray, Executive President, Shiv Sena. He received this award for being one of the youngest Presidents of ICAI, taking the Indian Chartered Accountancy profession worldwide and for his contribution towards infrastructure development at ICAI.</p> <p>He has held memberships on several Boards viz. International Federation of Accountants (IFAC), Developing Nations Committee (DNC) of IFAC, Small and Medium Practices Committee (SMP) of IFAC, Confederation of Asian and Pacific Accountants (CAPA), CAPA Sub-Committee on Environmental Accounting, South Asian Federation of Accountants (SAFA), Central Direct Taxes Advisory Committee (CDTAC), Insurance Regulatory and Development Authority (IRDA), Tariff Advisory Committee of IRDA, Standing Committee on Accounting Issues (SCAI) constituted by IRDA, National Advisory Committee on Accounting Standards constituted by the Ministry of Corporate Affairs, Audit Advisory Board and the Government Accounting Standards Advisory Board - both constituted by the Comptroller and Auditor General of India, Internal Audit constituted by the Office of Controller General of Accounts, Government of India.</p> <p>He also holds directorships in various companies and has been actively associated, for a number of years, with various professional and social associations. Articles contributed by him on various matters of interest and importance to the profession have been published in leading Journals.</p>

*Associate Director

EXHIBIT 3**CONDENSED FINANCIAL INFORMATION OF ALL SCHEMES LAUNCHED BY GOLDMAN SACHS
MUTUAL FUND IN THE PRECEDING THREE YEARS IS PROVIDED BELOW****I. Name of the Scheme: CPSE ETF**

Historical Per Unit Statistics	For the period March 28, 2014 to March 31, 2014 (Audited)	For the Year 2014 -2015 (Audited)	For the Year 2015 -2016 (Audited)
NAV at the beginning of the period	17.4504 (Allotment NAV)	19.7528	24.2923
Dividends (Gross)	-	-	-
NAV at the end of period	19.7528	24.2923	19.7108
Annualised Returns (%)			
Scheme Returns (%)*	-	24.48	-19.32
Benchmark Returns (%) (Nifty CPSE Index)*	-	21.19	-22.45
Additional Benchmark Returns (%) (Nifty 50 Index)*	-	26.29	-9.87
Rs. Returns on investment of Rs. 10,000			
Scheme Returns (in Rs.)*	-	12,426	8,068
Benchmark Returns (in Rs.) (Nifty CPSE Index)*	-	12,099	7,755
Additional Benchmark Returns (in Rs.) (Nifty 50 Index)*	-	12,605	9,013
Net assets at the end of period (Rs. Crores)	3,395.71	2,372.68	1,916.72
Ratio of Recurring Expenses to Net Assets (%)	0.47	0.54	0.54

* For the period March 28, 2014 to March 31, 2014, returns have not been computed as scheme had not opened for ongoing subscriptions/redemptions till year end.

Returns for one year are compounded annualised. Distribution taxes (if any) are excluded while calculating the returns. Point to Point (PTP) returns in Rs. is based on standard investment of Rs. 10,000 made at the beginning of 12 month period as at the end of that period scheme performance. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

EXHIBIT 4(A)**Merger of Schemes - Details of Transferor Scheme and the Transferee Scheme**

Transferor Scheme – Goldman Sachs CNX 500 Fund (GS CNX 500)

Transferee Scheme - Reliance Index Fund - Nifty Plan

A) Portfolios of Transferor Scheme and Transferee Scheme as on July 31, 2016

Transferor Scheme	Transferee Scheme
Goldman Sachs CNX 500 Fund	Reliance Index Fund - Nifty Plan

(i) Transferor Scheme**Goldman Sachs CNX 500 Fund (GS CNX 500)****(An open ended equity scheme)****Portfolio as on July 31, 2016**

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
<u>EQUITY & EQUITY RELATED</u>				
Listed / awaiting listing on the stock exchanges				
HDFC BANK LIMITED	BANKS	28,154	350.86	5.37%
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	FINANCE	22,275	306.17	4.68%
INFOSYS LIMITED	SOFTWARE	28,158	302.37	4.63%
ITC LIMITED	CONSUMER NON DURABLES	119,073	300.60	4.60%
RELIANCE INDUSTRIES LIMITED	PETROLEUM PRODUCTS	23,309	236.56	3.62%
ICICI BANK LIMITED	BANKS	82,010	215.60	3.30%
TATA CONSULTANCY SERVICES LIMITED	SOFTWARE	7,506	196.60	3.01%
LARSEN & TOUBRO LIMITED	CONSTRUCTION PROJECT	11,562	180.23	2.76%
TATA MOTORS LIMITED	AUTO	27,291	137.33	2.10%
AXIS BANK LIMITED	BANKS	23,509	128.39	1.96%
SUN PHARMACEUTICALS INDUSTRIES LIMITED	PHARMACEUTICALS	15,279	126.81	1.94%
KOTAK MAHINDRA BANK LIMITED	BANKS	14,993	114.47	1.75%
STATE BANK OF INDIA	BANKS	43,807	100.49	1.54%
MAHINDRA & MAHINDRA LIMITED	AUTO	6,564	96.28	1.47%
HINDUSTAN UNILEVER LIMITED	CONSUMER NON DURABLES	10,074	92.94	1.42%
MARUTI SUZUKI INDIA LIMITED	AUTO	1,875	89.21	1.36%
INDUSIND BANK LIMITED	BANKS	6,880	80.88	1.24%
ASIAN PAINTS LIMITED	CONSUMER NON DURABLES	6,360	70.86	1.08%
BHARTI AIRTEL LIMITED	TELECOM - SERVICES	18,587	67.29	1.03%
HCL TECHNOLOGIES LIMITED	SOFTWARE	7,956	59.90	0.92%
LUPIN LIMITED	PHARMACEUTICALS	3,369	58.62	0.90%
COAL INDIA LIMITED	MINERALS/MINING	17,822	58.46	0.89%
HERO MOTOCORP LIMITED	AUTO	1,775	56.86	0.87%
YES BANK LIMITED	BANKS	4,621	56.24	0.86%
OIL & NATURAL GAS CORPORATION LIMITED	OIL	25,347	55.79	0.85%
NTPC LIMITED	POWER	34,898	55.26	0.85%
ULTRATECH CEMENT LIMITED	CEMENT	1,469	54.62	0.84%
POWER GRID CORPORATION OF INDIA LIMITED	POWER	30,999	54.56	0.83%
DR. REDDY'S LABORATORIES LIMITED	PHARMACEUTICALS	1,781	52.28	0.80%
BAJAJ AUTO LIMITED	AUTO	1,916	51.75	0.79%
WIPRO LIMITED	SOFTWARE	9,062	49.39	0.76%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
GRASIM INDUSTRIES LIMITED	CEMENT	909	44.49	0.68%
BHARAT PETROLEUM CORPORATION LIMITED	PETROLEUM PRODUCTS	7,344	43.52	0.67%
TECH MAHINDRA LIMITED	SOFTWARE	8,734	42.62	0.65%
EICHER MOTORS LIMITED	AUTO	172	38.63	0.59%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	MEDIA & ENTERTAINMENT	7,723	38.41	0.59%
CIPLA LIMITED	PHARMACEUTICALS	7,140	37.66	0.58%
INDIAN OIL CORPORATION LIMITED	PETROLEUM PRODUCTS	6,851	37.30	0.57%
TATA STEEL LIMITED	FERROUS METALS	9,454	33.57	0.51%
INDIABULLS HOUSING FINANCE LIMITED	FINANCE	4,279	32.71	0.50%
BOSCH LIMITED	AUTO ANCILLARIES	128	31.97	0.49%
BAJAJ FINANCE LIMITED	FINANCE	296	30.70	0.47%
AUROBINDO PHARMA LIMITED	PHARMACEUTICALS	3,795	30.04	0.46%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	TRANSPORTATION	12,855	29.88	0.46%
AMBUJA CEMENTS LIMITED	CEMENT	10,947	29.69	0.45%
BHARTI INFRA TEL LIMITED	TELECOM - EQUIPMENT & ACCESSORIES	7,492	29.62	0.45%
HINDUSTAN PETROLEUM CORPORATION LIMITED	PETROLEUM PRODUCTS	2,341	29.54	0.45%
GODREJ CONSUMER PRODUCTS LIMITED	CONSUMER NON DURABLES	1,778	28.28	0.43%
UPL LIMITED	PESTICIDES	4,233	26.45	0.40%
SHRIRAM TRANSPORT FINANCE COMPANY LIMITED	FINANCE	2,049	26.23	0.40%
VEDANTA LIMITED	NON - FERROUS METALS	15,475	25.48	0.39%
GAIL (INDIA) LIMITED	GAS	6,621	25.28	0.39%
JSW STEEL LIMITED	FERROUS METALS	1,500	25.13	0.38%
TITAN COMPANY LIMITED	CONSUMER DURABLES	5,887	24.81	0.38%
BRITANNIA INDUSTRIES LIMITED	CONSUMER NON DURABLES	829	24.32	0.37%
HINDALCO INDUSTRIES LIMITED	NON - FERROUS METALS	18,062	24.12	0.37%
DABUR INDIA LIMITED	CONSUMER NON DURABLES	7,942	24.11	0.37%
BAJAJ FINSERV LIMITED	FINANCE	852	23.21	0.36%
TATA MOTORS LTD DVR	AUTO	7,102	22.97	0.35%
ACC LIMITED	CEMENT	1,327	22.41	0.34%
LIC HOUSING FINANCE LIMITED	FINANCE	4,272	22.21	0.34%
DIVI'S LABORATORIES LIMITED	PHARMACEUTICALS	1,798	21.55	0.33%
MOTHERSON SUMI SYSTEMS LIMITED	AUTO ANCILLARIES	6,345	21.03	0.32%
MARICO LIMITED	CONSUMER NON DURABLES	7,281	20.70	0.32%
BANK OF BARODA	BANKS	13,328	20.22	0.31%
SHREE CEMENTS LIMITED	CEMENT	123	19.82	0.30%
ASHOK LEYLAND LIMITED	AUTO	20,075	19.12	0.29%
BHARAT HEAVY ELECTRICALS LIMITED	INDUSTRIAL CAPITAL GOODS	12,776	18.64	0.29%
TATA POWER COMPANY LIMITED	POWER	25,565	18.41	0.28%
PIRAMAL ENTERPRISES LIMITED	PHARMACEUTICALS	1,144	18.38	0.28%
CONTAINER CORPORATION OF INDIA LIMITED	TRANSPORTATION	1,183	17.74	0.27%
UNITED SPIRITS LIMITED	CONSUMER NON DURABLES	720	17.67	0.27%
COLGATE PALMOLIVE (INDIA) LIMITED	CONSUMER NON DURABLES	1,880	17.55	0.27%
GLENMARK PHARMACEUTICALS LIMITED	PHARMACEUTICALS	1,990	17.13	0.26%
CUMMINS INDIA LIMITED	INDUSTRIAL PRODUCTS	1,916	16.68	0.26%
SIEMENS LIMITED	INDUSTRIAL CAPITAL GOODS	1,256	16.56	0.25%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
IDEA CELLULAR LIMITED	TELECOM - SERVICES	15,746	16.49	0.25%
PIDILITE INDUSTRIES LIMITED	CHEMICALS	2,170	15.86	0.24%
THE FEDERAL BANK LIMITED	BANKS	24,261	15.68	0.24%
CAIRN INDIA LIMITED	OIL	7,935	15.16	0.23%
BAJAJ HOLDINGS & INVESTMENT LIMITED	FINANCE	831	15.02	0.23%
APOLLO HOSPITALS ENTERPRISE LIMITED	HEALTHCARE SERVICES	1,080	14.71	0.23%
BHARAT FINANCIAL INCLUSION LIMITED	FINANCE	1,614	14.64	0.22%
SUNDARAM FINANCE LIMITED	FINANCE	956	14.26	0.22%
CADILA HEALTHCARE LIMITED	PHARMACEUTICALS	3,611	13.25	0.20%
BHARAT FORGE LIMITED	INDUSTRIAL PRODUCTS	1,741	13.25	0.20%
HAVELLS INDIA LIMITED	CONSUMER DURABLES	3,348	13.05	0.20%
POWER FINANCE CORPORATION LIMITED	FINANCE	5,959	12.99	0.20%
PUNJAB NATIONAL BANK	BANKS	10,527	12.99	0.20%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	FINANCE	3,852	12.74	0.19%
PETRONET LNG LIMITED	GAS	4,232	12.61	0.19%
MRF LIMITED	AUTO ANCILLARIES	35	11.85	0.18%
TATA CHEMICALS LIMITED	CHEMICALS	2,480	11.77	0.18%
RELIANCE INFRASTRUCTURE LIMITED	POWER	1,929	11.71	0.18%
EXIDE INDUSTRIES LIMITED	AUTO ANCILLARIES	6,476	11.60	0.18%
RURAL ELECTRIFICATION CORPORATION LIMITED	FINANCE	5,433	11.53	0.18%
PAGE INDUSTRIES LIMITED	TEXTILE PRODUCTS	80	11.47	0.18%
ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	SOFTWARE	311	11.46	0.18%
THE INDIAN HOTELS COMPANY LIMITED	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	8,503	11.43	0.17%
VOLTAS LIMITED	CONSTRUCTION PROJECT	3,268	11.42	0.17%
NMDC LIMITED	MINERALS/MINING	11,187	11.19	0.17%
CITY UNION BANK LIMITED	BANKS	8,439	10.96	0.17%
AMARA RAJA BATTERIES LIMITED	AUTO ANCILLARIES	1,157	10.84	0.17%
GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED	CONSUMER NON DURABLES	166	10.51	0.16%
BHARAT ELECTRONICS LIMITED	INDUSTRIAL CAPITAL GOODS	846	10.46	0.16%
IDFC LIMITED	FINANCE	18,890	10.33	0.16%
DLF LIMITED	CONSTRUCTION	6,289	10.14	0.16%
STRIDES SHASUN LIMITED	PHARMACEUTICALS	869	10.10	0.15%
TORRENT PHARMACEUTICALS LIMITED	PHARMACEUTICALS	692	9.97	0.15%
THE RAMCO CEMENTS LIMITED	CEMENT	1,811	9.96	0.15%
GLAXOSMITHKLINE PHARMACEUTICALS LIMITED	PHARMACEUTICALS	299	9.91	0.15%
EMAMI LIMITED	CONSUMER NON DURABLES	865	9.86	0.15%
NHPC LIMITED	POWER	38,866	9.83	0.15%
ABB INDIA LIMITED	INDUSTRIAL CAPITAL GOODS	747	9.45	0.14%
MINDTREE LIMITED	SOFTWARE	1,561	9.03	0.14%
CASTROL INDIA LIMITED	PETROLEUM PRODUCTS	2,023	8.95	0.14%
PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED	CONSUMER NON DURABLES	133	8.77	0.13%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED	FINANCE	792	8.65	0.13%
RAJESH EXPORTS LIMITED	CONSUMER DURABLES	1,916	8.42	0.13%
TVS MOTOR COMPANY LIMITED	AUTO	2,882	8.41	0.13%
SUPREME INDUSTRIES LIMITED	INDUSTRIAL PRODUCTS	896	8.39	0.13%
TATA GLOBAL BEVERAGES LIMITED	CONSUMER NON DURABLES	5,877	8.35	0.13%
BERGER PAINTS (I) LIMITED	CONSUMER NON DURABLES	3,424	8.14	0.12%
VAKRANGEE LIMITED	SOFTWARE	4,330	8.07	0.12%
KARUR VYSSYA BANK LIMITED	BANKS	1,667	8.01	0.12%
BIOCON LIMITED	PHARMACEUTICALS	959	7.95	0.12%
INFO EDGE (INDIA) LIMITED	SOFTWARE	971	7.94	0.12%
IIFL HOLDINGS LIMITED	FINANCE	2,944	7.88	0.12%
RELIANCE CAPITAL LIMITED	FINANCE	1,709	7.66	0.12%
UNITED BREWERIES LIMITED	CONSUMER NON DURABLES	933	7.58	0.12%
RELIANCE COMMUNICATIONS LIMITED	TELECOM - SERVICES	14,397	7.57	0.12%
KAJARIA CERAMICS LIMITED	CONSTRUCTION	594	7.54	0.12%
HINDUSTAN ZINC LIMITED	NON - FERROUS METALS	3,577	7.30	0.11%
SUZLON ENERGY LIMITED	INDUSTRIAL CAPITAL GOODS	41,789	7.29	0.11%
TUBE INVESTMENTS OF INDIA LIMITED	AUTO ANCILLARIES	1,321	7.26	0.11%
OIL INDIA LIMITED	OIL	1,951	7.19	0.11%
PI INDUSTRIES LIMITED	PESTICIDES	929	7.01	0.11%
KANSAI NEROLAC PAINTS LIMITED	CONSUMER NON DURABLES	2,050	6.99	0.11%
NATCO PHARMA LIMITED	PHARMACEUTICALS	1,106	6.99	0.11%
STEEL AUTHORITY OF INDIA LIMITED	FERROUS METALS	14,568	6.84	0.10%
CRISIL LIMITED	FINANCE	332	6.73	0.10%
GUJARAT PIPAVAV PORT LIMITED	TRANSPORTATION	3,888	6.70	0.10%
SHRIRAM CITY UNION FINANCE LIMITED	FINANCE	334	6.58	0.10%
APOLLO TYRES LIMITED	AUTO ANCILLARIES	4,022	6.57	0.10%
ADITYA BIRLA FASHION AND RETAIL LIMITED	RETAILING	4,447	6.44	0.10%
MPHASIS LIMITED	SOFTWARE	1,186	6.42	0.10%
INDRAPRASTHA GAS LIMITED	GAS	988	6.41	0.10%
L&T FINANCE HOLDINGS LIMITED	FINANCE	7,421	6.39	0.10%
SUN TV NETWORK LIMITED	MEDIA & ENTERTAINMENT	1,390	6.24	0.10%
MANAPPURAM FINANCE LIMITED	FINANCE	7,595	6.23	0.10%
ARVIND LIMITED	TEXTILE PRODUCTS	2,040	6.22	0.10%
GRUH FINANCE LIMITED	FINANCE	2,104	6.18	0.09%
SANOBI INDIA LIMITED	PHARMACEUTICALS	130	5.93	0.09%
EDELWEISS FINANCIAL SERVICES LIMITED	FINANCE	6,195	5.86	0.09%
3M INDIA LIMITED	TRADING	40	5.85	0.09%
AJANTA PHARMA LIMITED	PHARMACEUTICALS	323	5.75	0.09%
TRENT LIMITED	RETAILING	314	5.75	0.09%
CESC LIMITED	POWER	935	5.75	0.09%
SRF LIMITED	TEXTILE PRODUCTS	389	5.70	0.09%
THERMAX LIMITED	INDUSTRIAL CAPITAL GOODS	639	5.63	0.09%
DISH TV INDIA LIMITED	MEDIA & ENTERTAINMENT	5,413	5.57	0.09%
GILLETTE INDIA LIMITED	CONSUMER NON DURABLES	115	5.46	0.08%
DALMIA BHARAT LIMITED	CEMENT	378	5.45	0.08%
RELIANCE POWER LIMITED	POWER	9,894	5.38	0.08%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
GUJARAT STATE PETRONET LIMITED	GAS	4,052	5.37	0.08%
AIA ENGINEERING LIMITED	INDUSTRIAL PRODUCTS	506	5.21	0.08%
CENTURY TEXTILES & INDUSTRIES LIMITED	CEMENT	741	5.17	0.08%
BATA INDIA LIMITED	CONSUMER DURABLES	852	5.16	0.08%
GODREJ INDUSTRIES LIMITED	CONSUMER NON DURABLES	1,185	5.10	0.08%
THE GREAT EASTERN SHIPPING COMPANY LIMITED	TRANSPORTATION	1,489	4.99	0.08%
CANARA BANK	BANKS	1,992	4.99	0.08%
DEWAN HOUSING FINANCE CORPORATION LIMITED	FINANCE	2,223	4.96	0.08%
IPCA LABORATORIES LIMITED	PHARMACEUTICALS	961	4.96	0.08%
CYIENT LIMITED	SOFTWARE	1,000	4.94	0.08%
REPCO HOME FINANCE LIMITED	FINANCE	556	4.70	0.07%
FAG BEARINGS INDIA LIMITED	INDUSTRIAL PRODUCTS	115	4.69	0.07%
SKF INDIA LIMITED	INDUSTRIAL PRODUCTS	342	4.67	0.07%
MUTHOOT FINANCE LIMITED	FINANCE	1,404	4.66	0.07%
JUBILANT FOODWORKS LIMITED	CONSUMER NON DURABLES	380	4.65	0.07%
GMR INFRASTRUCTURE LIMITED	CONSTRUCTION PROJECT	32,359	4.63	0.07%
UNION BANK OF INDIA	BANKS	3,588	4.57	0.07%
IRB INFRASTRUCTURE DEVELOPERS LIMITED	CONSTRUCTION	2,082	4.50	0.07%
ECLERX SERVICES LIMITED	SOFTWARE	288	4.48	0.07%
TATA COMMUNICATIONS LIMITED	TELECOM - SERVICES	1,005	4.43	0.07%
ENGINEERS INDIA LIMITED	CONSTRUCTION PROJECT	1,949	4.43	0.07%
CREDIT ANALYSIS AND RESEARCH LIMITED	FINANCE	415	4.40	0.07%
PFIZER LIMITED	PHARMACEUTICALS	219	4.38	0.07%
PERSISTENT SYSTEMS LIMITED	SOFTWARE	632	4.34	0.07%
ALEMBIC PHARMACEUTICALS LIMITED	PHARMACEUTICALS	691	4.34	0.07%
WABCO INDIA LIMITED	AUTO ANCILLARIES	67	4.25	0.07%
CENTRAL BANK OF INDIA	BANKS	4,286	4.20	0.06%
BALKRISHNA INDUSTRIES LIMITED	AUTO ANCILLARIES	573	4.18	0.06%
JINDAL STEEL & POWER LIMITED	FERROUS METALS	4,905	4.10	0.06%
WOCKHARDT LIMITED	PHARMACEUTICALS	405	4.08	0.06%
THE SOUTH INDIAN BANK LIMITED	BANKS	19,048	4.06	0.06%
TORRENT POWER LIMITED	POWER	2,373	4.02	0.06%
JSW ENERGY LIMITED	POWER	4,859	4.01	0.06%
TATA ELXSI LIMITED	SOFTWARE	242	4.00	0.06%
ATUL LIMITED	CHEMICALS	205	3.94	0.06%
WELSPUN INDIA LIMITED	TEXTILE PRODUCTS	3,827	3.92	0.06%
BLUE DART EXPRESS LIMITED	TRANSPORTATION	67	3.92	0.06%
THE KARNATAKA BANK LIMITED	BANKS	2,659	3.90	0.06%
THE INDIA CEMENTS LIMITED	CEMENT	3,120	3.88	0.06%
FINOLEX INDUSTRIES LIMITED	INDUSTRIAL PRODUCTS	823	3.88	0.06%
LAKSHMI MACHINE WORKS LIMITED	INDUSTRIAL CAPITAL GOODS	105	3.88	0.06%
HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED	CONSTRUCTION	3,783	3.85	0.06%
BANK OF INDIA	BANKS	3,436	3.84	0.06%
PVR LIMITED	MEDIA & ENTERTAINMENT	336	3.83	0.06%
FINOLEX CABLES LIMITED	INDUSTRIAL PRODUCTS	971	3.82	0.06%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
JK LAKSHMI CEMENT LIMITED	CEMENT	896	3.81	0.06%
NCC LIMITED	CONSTRUCTION PROJECT	4,627	3.78	0.06%
WHIRLPOOL OF INDIA LIMITED	CONSUMER DURABLES	447	3.78	0.06%
COROMANDEL INTERNATIONAL LIMITED	FERTILISERS	1,479	3.77	0.06%
BLUE STAR LIMITED	CONSUMER DURABLES	774	3.76	0.06%
IDBI BANK LIMITED	BANKS	5,361	3.74	0.06%
DCB BANK LIMITED	BANKS	3,367	3.74	0.06%
TV18 BROADCAST LIMITED	MEDIA & ENTERTAINMENT	9,191	3.71	0.06%
SADBHAV ENGINEERING LIMITED	CONSTRUCTION PROJECT	1,283	3.66	0.06%
SUN PHARMA ADVANCED RESEARCH COMPANY LIMITED	PHARMACEUTICALS	1,010	3.61	0.06%
ADANI POWER LIMITED	POWER	12,840	3.59	0.05%
EID PARRY INDIA LIMITED	FERTILISERS	1,364	3.54	0.05%
VARDHMAN TEXTILES LIMITED	TEXTILES - COTTON	323	3.51	0.05%
ASTRAL POLY TECHNIK LIMITED	INDUSTRIAL PRODUCTS	659	3.37	0.05%
OBEROI REALTY LIMITED	CONSTRUCTION	1,149	3.34	0.05%
SINTEX INDUSTRIES LIMITED	INDUSTRIAL PRODUCTS	4,284	3.29	0.05%
FORTIS HEALTHCARE LIMITED	HEALTHCARE SERVICES	1,895	3.25	0.05%
JUBILANT LIFE SCIENCES LIMITED	PHARMACEUTICALS	966	3.24	0.05%
JAGRAN PRAKASHAN LIMITED	MEDIA & ENTERTAINMENT	1,799	3.22	0.05%
THOMAS COOK (INDIA) LIMITED	SERVICES	1,652	3.18	0.05%
D.B. CORP LIMITED	MEDIA & ENTERTAINMENT	778	3.15	0.05%
JAIN IRRIGATION SYSTEMS LIMITED	INDUSTRIAL PRODUCTS	4,439	3.15	0.05%
PC JEWELLER LIMITED	CONSUMER DURABLES	733	3.14	0.05%
ADANI ENTERPRISES LIMITED	TRADING	3,879	3.13	0.05%
ALSTOM T&D INDIA LIMITED	INDUSTRIAL CAPITAL GOODS	903	3.12	0.05%
INDIABULLS REAL ESTATE LIMITED	CONSTRUCTION	3,387	3.12	0.05%
RALLIS INDIA LIMITED	PESTICIDES	1,372	3.08	0.05%
HONEYWELL AUTOMATION INDIA LIMITED	INDUSTRIAL CAPITAL GOODS	31	3.08	0.05%
NATIONAL ALUMINIUM COMPANY LIMITED	NON - FERROUS METALS	6,545	3.05	0.05%
GATEWAY DISTRI PARKS LIMITED	TRANSPORTATION	1,150	3.03	0.05%
IFCI LIMITED	FINANCE	10,317	2.99	0.05%
VA TECH WABAG LIMITED	ENGINEERING SERVICES	515	2.98	0.05%
LAKSHMI VILAS BANK LIMITED	BANKS	2,229	2.97	0.05%
REDINGTON (INDIA) LIMITED	TRADING	2,877	2.96	0.05%
SYMPHONY LIMITED	CONSUMER DURABLES	123	2.96	0.05%
EIH LIMITED	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	2,500	2.95	0.05%
PRESTIGE ESTATES PROJECTS LIMITED	CONSTRUCTION	1,587	2.94	0.05%
GUJARAT FLUORO CHEMICALS LIMITED	CHEMICALS	465	2.94	0.04%
AARTI INDUSTRIES LIMITED	CHEMICALS	529	2.94	0.04%
SUNDRAM FASTENERS LIMITED	AUTO ANCILLARIES	1,482	2.92	0.04%
THE PHOENIX MILLS LIMITED	CONSTRUCTION	799	2.89	0.04%
CAN FIN HOMES LIMITED	FINANCE	214	2.86	0.04%
ELGI EQUIPMENTS LIMITED	INDUSTRIAL PRODUCTS	1,520	2.79	0.04%
FUTURE CONSUMER ENTERPRISE LIMITED	RETAILING	12,627	2.79	0.04%
KPIT TECHNOLOGIES LIMITED	SOFTWARE	2,118	2.78	0.04%
GODREJ PROPERTIES LIMITED	CONSTRUCTION	760	2.75	0.04%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
CAPITAL FIRST LIMITED	FINANCE	373	2.74	0.04%
BEML LIMITED	INDUSTRIAL CAPITAL GOODS	270	2.74	0.04%
HEXAWARE TECHNOLOGIES LIMITED	SOFTWARE	1,234	2.73	0.04%
ORIENT CEMENT LIMITED	CEMENT	1,590	2.71	0.04%
BALRAMPUR CHINI MILLS LIMITED	CONSUMER NON DURABLES	2,039	2.70	0.04%
NIIT TECHNOLOGIES LIMITED	SOFTWARE	596	2.68	0.04%
BAJAJ CORP LIMITED	CONSUMER NON DURABLES	687	2.68	0.04%
CCL PRODUCTS (INDIA) LIMITED	CONSUMER NON DURABLES	1,032	2.66	0.04%
JUST DIAL LIMITED	SOFTWARE	478	2.66	0.04%
PTC INDIA LIMITED	POWER	3,341	2.64	0.04%
KEC INTERNATIONAL LIMITED	CONSTRUCTION PROJECT	1,777	2.55	0.04%
AKZO NOBEL INDIA LIMITED	CONSUMER NON DURABLES	151	2.53	0.04%
JAIPRAKASH ASSOCIATES LIMITED	CEMENT	20,933	2.53	0.04%
TTK PRESTIGE LIMITED	CONSUMER DURABLES	49	2.53	0.04%
GUJARAT GAS LIMITED	GAS	427	2.53	0.04%
ICRA LIMITED	FINANCE	68	2.52	0.04%
JET AIRWAYS (INDIA) LIMITED	TRANSPORTATION	401	2.49	0.04%
SHILPA MEDICARE LIMITED	PHARMACEUTICALS	424	2.48	0.04%
JM FINANCIAL LIMITED	FINANCE	3,450	2.47	0.04%
ESCORTS LIMITED	AUTO	934	2.45	0.04%
GODFREY PHILLIPS INDIA LIMITED	CONSUMER NON DURABLES	205	2.44	0.04%
GREAVES COTTON LIMITED	INDUSTRIAL PRODUCTS	1,688	2.43	0.04%
JYOTHY LABORATORIES LIMITED	CONSUMER NON DURABLES	843	2.43	0.04%
ALLAHABAD BANK	BANKS	3,135	2.42	0.04%
CEAT LIMITED	AUTO ANCILLARIES	280	2.42	0.04%
KALPATARU POWER TRANSMISSION LIMITED	POWER	888	2.41	0.04%
RAYMOND LIMITED	TEXTILE PRODUCTS	511	2.34	0.04%
JK CEMENT LIMITED	CEMENT	326	2.33	0.04%
COX & KINGS LIMITED	TRANSPORTATION	1,218	2.32	0.04%
TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED	CONSTRUCTION PROJECT	338	2.32	0.04%
KIRLOSKAR OIL ENGINES LIMITED	INDUSTRIAL PRODUCTS	836	2.32	0.04%
SOLAR INDUSTRIES INDIA LIMITED	CHEMICALS	345	2.27	0.03%
BIRLA CORPORATION LIMITED	CEMENT	402	2.26	0.03%
GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED	FERTILISERS	3,204	2.24	0.03%
V-GUARD INDUSTRIES LIMITED	INDUSTRIAL CAPITAL GOODS	140	2.23	0.03%
SYNDICATE BANK	BANKS	2,895	2.22	0.03%
MANGALORE REFINERY AND PETROCHEMICALS LIMITED	PETROLEUM PRODUCTS	2,720	2.20	0.03%
GRINDWELL NORTON LIMITED	INDUSTRIAL PRODUCTS	640	2.18	0.03%
THE JAMMU & KASHMIR BANK LIMITED	BANKS	3,214	2.16	0.03%
INTELLECT DESIGN ARENA LIMITED	SOFTWARE	966	2.12	0.03%
HATHWAY CABLE & DATACOM LIMITED	MEDIA & ENTERTAINMENT	6,678	2.11	0.03%
KRBL LIMITED	CONSUMER NON DURABLES	829	2.11	0.03%
MOTILAL OSWAL FINANCIAL SERVICES LIMITED	FINANCE	441	2.10	0.03%
MAHINDRA CIE AUTOMOTIVE LIMITED	INDUSTRIAL PRODUCTS	1,140	2.10	0.03%
NBCC (INDIA) LIMITED	CONSTRUCTION	845	2.09	0.03%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
RELAXO FOOTWEARS LIMITED	CONSUMER DURABLES	423	2.07	0.03%
GRANULES INDIA LIMITED	PHARMACEUTICALS	1,448	2.06	0.03%
RELIANCE DEFENCE AND ENGINEERING LIMITED	INDUSTRIAL CAPITAL GOODS	3,012	2.06	0.03%
INDO COUNT INDUSTRIES LIMITED	TEXTILES - COTTON	228	2.05	0.03%
ORIENTAL BANK OF COMMERCE	BANKS	1,734	2.03	0.03%
BAJAJ HINDUSTHAN SUGAR LIMITED	CONSUMER NON DURABLES	10,025	2.02	0.03%
ANDHRA BANK	BANKS	3,313	1.99	0.03%
CENTURY PLYBOARDS (INDIA) LIMITED	CONSUMER DURABLES	846	1.99	0.03%
ESSEL PROPACK LIMITED	INDUSTRIAL PRODUCTS	931	1.98	0.03%
GREENPLY INDUSTRIES LIMITED	CONSUMER DURABLES	766	1.97	0.03%
DCM SHRIRAM LIMITED	CONSUMER NON DURABLES	825	1.96	0.03%
FIRSTSOURCE SOLUTIONS LIMITED	SOFTWARE	4,178	1.94	0.03%
INDIAN BANK	BANKS	1,220	1.93	0.03%
ZENSAR TECHNOLOGIES LIMITED	SOFTWARE	183	1.92	0.03%
PRISM CEMENT LIMITED	CEMENT	1,775	1.92	0.03%
MAGMA FINCORP LIMITED	FINANCE	1,771	1.89	0.03%
HIMACHAL FUTURISTIC COMMUNICATIONS LIMITED	TELECOM - EQUIPMENT & ACCESSORIES	10,666	1.87	0.03%
CERA SANITARYWARE LIMITED	CONSTRUCTION	79	1.86	0.03%
UNITECH LIMITED	CONSTRUCTION	25,837	1.86	0.03%
VST INDUSTRIES LIMITED	CONSUMER NON DURABLES	91	1.85	0.03%
CHENNAI PETROLEUM CORPORATION LIMITED	PETROLEUM PRODUCTS	693	1.85	0.03%
DELTA CORP LIMITED	CONSTRUCTION	1,920	1.84	0.03%
AEGIS LOGISTICS LIMITED	GAS	1,461	1.83	0.03%
UNICHEM LABORATORIES LIMITED	PHARMACEUTICALS	641	1.82	0.03%
ALSTOM INDIA LIMITED	INDUSTRIAL CAPITAL GOODS	294	1.82	0.03%
TAMIL NADU NEWSPRINT & PAPERS LIMITED	PAPER	635	1.81	0.03%
ASHOKA BUILDCON LIMITED	CONSTRUCTION PROJECT	1,135	1.80	0.03%
SOBHA LIMITED	CONSTRUCTION	540	1.80	0.03%
BASF INDIA LIMITED	CHEMICALS	165	1.75	0.03%
VIJAYA BANK	BANKS	4,205	1.74	0.03%
TRIVENI TURBINE LIMITED	INDUSTRIAL CAPITAL GOODS	1,397	1.71	0.03%
SHIPPING CORPORATION OF INDIA LIMITED	TRANSPORTATION	2,366	1.71	0.03%
MCLEOD RUSSEL INDIA LIMITED	CONSUMER NON DURABLES	834	1.70	0.03%
HSIL LIMITED	CONSUMER DURABLES	541	1.69	0.03%
VIDEOCON INDUSTRIES LIMITED	CONSUMER DURABLES	1,604	1.69	0.03%
HINDUSTAN CONSTRUCTION COMPANY LIMITED	CONSTRUCTION PROJECT	7,035	1.64	0.03%
KAVERI SEED COMPANY LIMITED	CONSUMER NON DURABLES	419	1.64	0.03%
HIMATSINGKA SEIDE LIMITED	TEXTILE PRODUCTS	597	1.63	0.02%
SJVN LIMITED	POWER	5,836	1.63	0.02%
CHAMBAL FERTILIZERS & CHEMICALS LIMITED	FERTILISERS	2,525	1.62	0.02%
SONATA SOFTWARE LIMITED	SOFTWARE	1,009	1.61	0.02%
MONSANTO INDIA LIMITED	PESTICIDES	68	1.60	0.02%
STATE BANK OF BIKANER AND JAIPUR	BANKS	247	1.60	0.02%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
SREI INFRASTRUCTURE FINANCE LIMITED	FINANCE	2,129	1.59	0.02%
INOX LEISURE LIMITED	MEDIA & ENTERTAINMENT	640	1.57	0.02%
ADANI TRANSMISSION LIMITED	POWER	3,879	1.52	0.02%
LA OPALA R G LIMITED	CONSUMER DURABLES	274	1.51	0.02%
FDC LIMITED	PHARMACEUTICALS	778	1.48	0.02%
UCO BANK	BANKS	3,338	1.48	0.02%
K.P.R. MILL LIMITED	TEXTILE PRODUCTS	133	1.47	0.02%
WELSPUN CORP LIMITED	FERROUS METALS	1,684	1.47	0.02%
SHOPPERS STOP LIMITED	RETAILING	389	1.46	0.02%
SUVEN LIFE SCIENCES LIMITED	PHARMACEUTICALS	718	1.45	0.02%
HITACHI HOME AND LIFE SOLUTIONS (INDIA) LIMITED	CONSUMER DURABLES	100	1.45	0.02%
NEYVELI LIGNITE CORPORATION LIMITED	POWER	1,894	1.45	0.02%
TIMKEN INDIA LIMITED	INDUSTRIAL PRODUCTS	240	1.44	0.02%
EVEREADY INDUSTRIES INDIA LIMITED	CONSUMER NON DURABLES	574	1.43	0.02%
PRAJ INDUSTRIES LIMITED	INDUSTRIAL CAPITAL GOODS	1,656	1.43	0.02%
POLARIS CONSULTING & SERVICES LIMITED	SOFTWARE	750	1.42	0.02%
MARKSANS PHARMA LIMITED	PHARMACEUTICALS	3,003	1.42	0.02%
JB CHEMICALS & PHARMACEUTICALS LIMITED	PHARMACEUTICALS	527	1.41	0.02%
TEXMACO RAIL & ENGINEERING LIMITED	INDUSTRIAL CAPITAL GOODS	1,334	1.40	0.02%
UFLEX LIMITED	INDUSTRIAL PRODUCTS	571	1.39	0.02%
DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED	PHARMACEUTICALS	888	1.39	0.02%
TVS SRICHAKRA LIMITED	AUTO ANCILLARIES	59	1.38	0.02%
GAYATRI PROJECTS LIMITED	CONSTRUCTION	210	1.38	0.02%
RATNAMANI METALS & TUBES LIMITED	FERROUS METALS	264	1.38	0.02%
MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	313	1.38	0.02%
BAJAJ ELECTRICALS LIMITED	CONSUMER DURABLES	513	1.37	0.02%
NETWORK 18 MEDIA & INVESTMENTS LIMITED	MEDIA & ENTERTAINMENT	3,249	1.36	0.02%
TATA COFFEE LIMITED	CONSUMER NON DURABLES	1,133	1.36	0.02%
GULF OIL LUBRICANTS INDIA LIMITED	PETROLEUM PRODUCTS	224	1.35	0.02%
TIDE WATER OIL COMPANY (INDIA) LIMITED	PETROLEUM PRODUCTS	24	1.35	0.02%
FUTURE LIFESTYLE FASHIONS LIMITED	RETAILING	1,070	1.34	0.02%
APAR INDUSTRIES LIMITED	INDUSTRIAL CAPITAL GOODS	228	1.33	0.02%
J.KUMAR INFRAPROJECTS LIMITED	CONSTRUCTION	608	1.32	0.02%
SYNGENE INTERNATIONAL LIMITED	PHARMACEUTICALS	310	1.30	0.02%
MANPASAND BEVERAGES LIMITED	CONSUMER NON DURABLES	191	1.29	0.02%
PTC INDIA FINANCIAL SERVICES LIMITED	FINANCE	3,172	1.28	0.02%
SOMANY CERAMICS LIMITED	CONSTRUCTION	209	1.27	0.02%
SITI CABLE NETWORK LIMITED	MEDIA & ENTERTAINMENT	3,250	1.27	0.02%
INDIAN OVERSEAS BANK	BANKS	4,613	1.26	0.02%
MAHINDRA LIFESPACE DEVELOPERS LIMITED	CONSTRUCTION	284	1.26	0.02%
HEIDELBERG CEMENT INDIA LIMITED	CEMENT	991	1.25	0.02%
DENA BANK	BANKS	3,186	1.23	0.02%
SHARDA CROP CHEM LIMITED	PESTICIDES	318	1.23	0.02%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
GATI LIMITED	TRANSPORTATION	668	1.22	0.02%
SCHNEIDER ELECTRIC INFRASTRUCTURE LIMITED	INDUSTRIAL CAPITAL GOODS	843	1.22	0.02%
RAMCO SYSTEMS LIMITED	SOFTWARE	186	1.22	0.02%
BRIGADE ENTERPRISES LIMITED	CONSTRUCTION	703	1.21	0.02%
AVANTI FEEDS LIMITED	CONSUMER NON DURABLES	199	1.21	0.02%
KESORAM INDUSTRIES LIMITED	AUTO ANCILLARIES	836	1.19	0.02%
ZYDUS WELLNESS LIMITED	CONSUMER NON DURABLES	149	1.18	0.02%
VIP INDUSTRIES LIMITED	CONSUMER DURABLES	937	1.17	0.02%
DHANUKA AGRITECH LIMITED	PESTICIDES	176	1.17	0.02%
MOIL LIMITED	MINERALS/MINING	474	1.16	0.02%
KITEX GARMENTS LIMITED	TEXTILE PRODUCTS	235	1.16	0.02%
VRL LOGISTICS LIMITED	TRANSPORTATION	322	1.16	0.02%
NAV KAR CORPORATION LIMITED	TRANSPORTATION	543	1.16	0.02%
DYNAMATIC TECHNOLOGIES LIMITED	AUTO ANCILLARIES	44	1.16	0.02%
JK TYRE & INDUSTRIES LIMITED	AUTO ANCILLARIES	1,280	1.15	0.02%
PNC INFRA TECH LIMITED	CONSTRUCTION	195	1.12	0.02%
VINATI ORGANICS LIMITED	CHEMICALS	204	1.12	0.02%
TV TODAY NETWORK LIMITED	MEDIA & ENTERTAINMENT	362	1.08	0.02%
MAYUR UNIQUOTERS LTD	TEXTILE PRODUCTS	255	1.07	0.02%
SML ISUZU LIMITED	AUTO	84	1.06	0.02%
ALLCARGO LOGISTICS LIMITED	TRANSPORTATION	499	1.05	0.02%
OMAXE LIMITED	CONSTRUCTION	645	1.05	0.02%
BOMBAY BURMAH TRADING CORPORATION LIMITED	CONSUMER NON DURABLES	256	1.04	0.02%
AHLUWALIA CONTRACTS (INDIA) LIMITED	CONSTRUCTION	359	1.04	0.02%
S H KELKAR AND COMPANY LIMITED	CONSUMER NON DURABLES	408	1.04	0.02%
TRIDENT LIMITED	TEXTILE PRODUCTS	2,228	1.04	0.02%
RADICO KHAITAN LIMITED	CONSUMER NON DURABLES	1,126	1.02	0.02%
SHREE RENUKA SUGARS LIMITED	CONSUMER NON DURABLES	5,503	1.00	0.02%
DEEPAK FERTILIZERS AND PETROCHEMICALS CORPORATION LIMITED	CHEMICALS	610	1.00	0.02%
CLARIANT CHEMICALS (INDIA) LIMITED	CHEMICALS	135	0.98	0.01%
TAKE SOLUTIONS LIMITED	SOFTWARE	535	0.98	0.01%
INOX WIND LIMITED	INDUSTRIAL CAPITAL GOODS	438	0.98	0.01%
THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED	MINERALS/MINING	43	0.97	0.01%
ABAN OFFSHORE LIMITED	OIL	436	0.96	0.01%
BALMER LAWRIE & COMPANY LIMITED	TRANSPORTATION	153	0.96	0.01%
WONDERLA HOLIDAYS LIMITED	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	231	0.95	0.01%
ASHIANA HOUSING LIMITED	CONSTRUCTION	563	0.95	0.01%
MINDA CORPORATION LIMITED	AUTO ANCILLARIES	797	0.94	0.01%
SIMPLEX INFRASTRUCTURES LIMITED	CONSTRUCTION	307	0.94	0.01%
GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED	MINERALS/MINING	1,166	0.93	0.01%
ASTRAZENECA PHARMA INDIA LIMITED	PHARMACEUTICALS	88	0.91	0.01%
INGERSOLL RAND (INDIA) LIMITED	INDUSTRIAL PRODUCTS	116	0.91	0.01%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
8K MILES SOFTWARE SERVICES LIMITED	SOFTWARE	48	0.89	0.01%
RAIN INDUSTRIES LIMITED	CHEMICALS	2,562	0.89	0.01%
IL&FSTRANSPORTATIONNETWORKSLIMITED	TRANSPORTATION	1,207	0.89	0.01%
ANANT RAJ LIMITED	CONSTRUCTION	1,540	0.88	0.01%
JBF INDUSTRIES LIMITED	TEXTILES - SYNTHETIC	427	0.87	0.01%
HINDUSTAN COPPER LIMITED	NON - FERROUS METALS	1,305	0.84	0.01%
MAHANAGAR TELEPHONE NIGAM LIMITED	TELECOM - SERVICES	3,911	0.83	0.01%
BF UTILITIES LIMITED	CONSTRUCTION	159	0.83	0.01%
HT MEDIA LIMITED	MEDIA & ENTERTAINMENT	985	0.83	0.01%
JSW HOLDINGS LIMITED	FINANCE	61	0.82	0.01%
INDOCO REMEDIES LIMITED	PHARMACEUTICALS	260	0.80	0.01%
RAMKRISHNA FORGINGS LIMITED	INDUSTRIAL PRODUCTS	194	0.80	0.01%
DEN NETWORKS LIMITED	MEDIA & ENTERTAINMENT	909	0.79	0.01%
MERCK LIMITED	PHARMACEUTICALS	112	0.79	0.01%
CAPLIN POINT LABORATORIES LIMITED	PHARMACEUTICALS	68	0.79	0.01%
RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED	FERTILISERS	1,557	0.77	0.01%
EROS INTERNATIONAL MEDIA LIMITED	MEDIA & ENTERTAINMENT	330	0.77	0.01%
RATTANINDIA POWER LIMITED	POWER	6,666	0.76	0.01%
ROLTA INDIA LIMITED	SOFTWARE	1,121	0.76	0.01%
KWALITY LIMITED	CONSUMER NON DURABLES	710	0.76	0.01%
HINDUSTAN MEDIA VENTURES LIMITED	MEDIA & ENTERTAINMENT	269	0.74	0.01%
CORPORATION BANK	BANKS	1,731	0.72	0.01%
BALLARPUR INDUSTRIES LIMITED	PAPER	4,717	0.71	0.01%
AMTEK AUTO LIMITED	AUTO ANCILLARIES	1,459	0.70	0.01%
BLISS GVS PHARMA LIMITED	PHARMACEUTICALS	582	0.69	0.01%
AARTI DRUGS LIMITED	PHARMACEUTICALS	130	0.69	0.01%
SADBHAV INFRASTRUCTURE PROJECT LIMITED	CONSTRUCTION PROJECT	696	0.69	0.01%
GVK POWER & INFRASTRUCTURE LIMITED	CONSTRUCTION PROJECT	10,248	0.67	0.01%
JINDAL POLY FILMS LIMITED	INDUSTRIAL PRODUCTS	148	0.64	0.01%
MMTC LIMITED	TRADING	1,411	0.63	0.01%
BOMBAY DYEING & MFG COMPANY LIMITED	TEXTILES - SYNTHETIC	1,340	0.63	0.01%
PUNJ LLOYD LIMITED	CONSTRUCTION PROJECT	2,952	0.61	0.01%
SUNTECK REALTY LIMITED	CONSTRUCTION	240	0.61	0.01%
SNOWMAN LOGISTICS LIMITED	TRANSPORTATION	660	0.60	0.01%
TATA SPONGE IRON LIMITED	FERROUS METALS	98	0.60	0.01%
JAIPRAKASH POWER VENTURES LIMITED	POWER	9,533	0.58	0.01%
BHUSHAN STEEL LIMITED	FERROUS METALS	1,310	0.57	0.01%
JAYPEE INFRA TECH LIMITED	TRANSPORTATION	5,487	0.57	0.01%
KSK ENERGY VENTURES LIMITED	POWER	1,914	0.56	0.01%
SWAN ENERGY LIMITED	CONSTRUCTION	874	0.55	0.01%
IFB INDUSTRIES LIMITED	CONSUMER DURABLES	143	0.55	0.01%
HCL INFOSYSTEMS LIMITED	HARDWARE	1,321	0.54	0.01%
JAI CORP LIMITED	INDUSTRIAL PRODUCTS	680	0.53	0.01%
ZEE LEARN LIMITED	MEDIA & ENTERTAINMENT	1,718	0.53	0.01%
LANCO INFRA TECH LIMITED	POWER	10,473	0.52	0.01%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED	INDUSTRIAL CAPITAL GOODS	115	0.50	0.01%
D B REALTY LIMITED	CONSTRUCTION	892	0.49	0.01%
ALOK INDUSTRIES LIMITED	TEXTILE PRODUCTS	12,240	0.48	0.01%
TATA TELESERVICES (MAHARASHTRA) LIMITED	TELECOM - SERVICES	6,895	0.47	0.01%
VAIBHAV GLOBAL LIMITED	RETAILING	147	0.45	0.01%
ELECTROSTEEL CASTINGS LIMITED	INDUSTRIAL PRODUCTS	1,964	0.44	0.01%
DREDGING CORPORATION OF INDIA LIMITED	ENGINEERING SERVICES	103	0.44	0.01%
INTERNATIONAL PAPER APPM LIMITED	PAPER	140	0.44	0.01%
JMT AUTO LIMITED	AUTO ANCILLARIES	995	0.43	0.01%
RUCHI SOYA INDUSTRIES LIMITED	CONSUMER NON DURABLES	1,791	0.42	0.01%
IGARASHI MOTORS INDIA LIMITED	AUTO ANCILLARIES	60	0.40	0.01%
PURAVANKARA PROJECTS LIMITED	CONSTRUCTION	836	0.40	0.01%
PARSVNATH DEVELOPERS LIMITED	CONSTRUCTION	1,658	0.40	0.01%
CASTEX TECHNOLOGIES LIMITED	AUTO ANCILLARIES	2,827	0.39	0.01%
INEOS STYROLUTION INDIA LIMITED	INDUSTRIAL PRODUCTS	62	0.38	0.01%
KOLTE - PATIL DEVELOPERS LIMITED	CONSTRUCTION	267	0.36	0.01%
NITIN FIRE PROTECTION INDUSTRIES LIMITED	INDUSTRIAL CAPITAL GOODS	1,113	0.32	^
BGR ENERGY SYSTEMS LIMITED	CONSTRUCTION PROJECT	255	0.31	^
HOTEL LEELA VENTURE LIMITED	HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES	1,580	0.30	^
BOMBAY RAYON FASHIONS LIMITED	TEXTILE PRODUCTS	152	0.28	^
HMT LIMITED	INDUSTRIAL CAPITAL GOODS	660	0.27	^
FINANCIAL TECHNOLOGIES (INDIA) LIMITED	SOFTWARE	299	0.25	^
GLOBAL OFFSHORE SERVICES LIMITED	TRANSPORTATION	140	0.19	^
TRIBHOVANDAS BHIMJI ZAVERI LIMITED	CONSUMER DURABLES	245	0.17	^
ESS DEE ALUMINIUM LIMITED	INDUSTRIAL PRODUCTS	190	0.14	^
ABG SHIPYARD LIMITED	INDUSTRIAL CAPITAL GOODS	427	0.13	^
TREE HOUSE EDUCATION & ACCESSORIES LIMITED	DIVERSIFIED CONSUMER SERVICES	340	0.13	^
THE STATE TRADING CORPORATION OF INDIA LIMITED	TRADING	85	0.09	^
TOTAL			6,533.66	99.95%
Cash & Cash Equivalents				
NET CURRENT ASSETS			2.96	0.05%
TOTAL			2.96	0.05%
TOTAL NET ASSETS			6,536.62	100.00%

*Classification as per SEBI Circular No. MFD/CIR/14/18337/2002 dated 19th September 2002

^ Less Than 0.01% of Net Asset Value

NOTES:

1. The total quantum of Non Performing Assets (“NPA”) and provision made for NPA as on July 31, 2016 and its percentage to net assets Nil
2. NAV per unit at the beginning of the period (March 31, 2016)

Distributor Plan -Growth Option	26.9509
Distributor Plan -Dividend Option	16.8644
Direct Plan -Growth Option	27.4600
Direct Plan- Dividend Option	17.1854
3. NAV per unit at the end of the period (July 29, 2016)**

Distributor Plan -Growth Option	30.6006
Distributor Plan -Dividend Option	19.1482
Direct Plan -Growth Option	31.2453
Direct Plan- Dividend Option	19.5542
4. The Total outstanding exposure to derivative instruments as on July 31, 2016 Nil
5. Investment in foreign securities/ADRs/GDRs as on July 31, 2016 Nil
6. The Dividend declared during the period Apr 01, 2016 to July 31, 2016 Nil
7. Bonus declared during the period Apr 01, 2016 to July 31, 2016 Nil
8. Portfolio Turnover Ratio 0.05
9. Investment in repo of Corporate Debt Securities during the period Apr 01, 2016 to July 31, 2016 Nil

(Portfolio Turnover Ratio = Lower of purchases or sales of securities (excluding derivative trade) / daily average net assets)

**Published NAV as at the last business day i.e. July 29, 2016

(ii) Transferee Scheme

Reliance Index Fund - Nifty Plan				
An Open Ended Index Linked Scheme				
Portfolio as on July 31, 2016				
Name of the Instrument	Industry/Rating	Quantity	Market/Fair value (Rs. in lacs)	% to NAV
<u>EQUITY & EQUITY RELATED</u>				
<u>(a) Listed / awaiting listing on the stock exchanges</u>				
HDFC Bank Limited	Banks	49,487	616.71	7.81%
Housing Development Finance Corporation Limited	Finance	39,136	537.92	6.81%
Infosys Limited	Software	49,493	531.48	6.73%
ITC Limited	Consumer Non Durables	209,270	528.30	6.69%
Reliance Industries Limited	Petroleum Products	40,942	415.52	5.26%
ICICI Bank Limited	Banks	144,040	378.68	4.80%
Tata Consultancy Services Limited	Software	13,177	345.15	4.37%
Larsen & Toubro Limited	Construction Project	20,305	316.52	4.01%
Tata Motors Limited	Auto	47,911	241.09	3.05%
Axis Bank Limited	Banks	41,357	225.87	2.86%
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	26,825	222.63	2.82%

Name of the Instrument	Industry/Rating	Quantity	Market/Fair value (Rs. in lacs)	% to NAV
Kotak Mahindra Bank Limited	Banks	26,353	201.21	2.55%
State Bank of India	Banks	76,904	176.42	2.23%
Mahindra & Mahindra Limited	Auto	11,538	169.23	2.14%
Hindustan Unilever Limited	Consumer Non Durables	17,686	163.16	2.07%
Maruti Suzuki India Limited	Auto	3,291	156.57	1.98%
IndusInd Bank Limited	Banks	12,088	142.11	1.80%
Asian Paints Limited	Consumer Non Durables	11,166	124.41	1.58%
Bharti Airtel Limited	Telecom - Services	32,672	118.29	1.50%
HCL Technologies Limited	Software	13,973	105.21	1.33%
Lupin Limited	Pharmaceuticals	5,916	102.93	1.30%
Coal India Limited	Minerals/Mining	31,286	102.62	1.30%
Hero MotoCorp Limited	Auto	3,115	99.78	1.26%
Yes Bank Limited	Banks	8,130	98.94	1.25%
Oil & Natural Gas Corporation Limited	Oil	44,498	97.94	1.24%
NTPC Limited	Power	61,264	97.01	1.23%
UltraTech Cement Limited	Cement	2,581	95.97	1.22%
Power Grid Corporation of India Limited	Power	54,419	95.78	1.21%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	3,126	91.76	1.16%
Bajaj Auto Limited	Auto	3,369	90.99	1.15%
Wipro Limited	Software	15,909	86.71	1.10%
Grasim Industries Limited	Cement	1,596	78.12	0.99%
Bharat Petroleum Corporation Limited	Petroleum Products	12,895	76.42	0.97%
Tech Mahindra Limited	Software	15,381	75.05	0.95%
Eicher Motors Limited	Auto	302	67.83	0.86%
Zee Entertainment Enterprises Limited	Media & Entertainment	13,557	67.42	0.85%
Cipla Limited	Pharmaceuticals	12,536	66.11	0.84%
Tata Steel Limited	Ferrous Metals	16,596	58.92	0.75%
Bosch Limited	Auto Ancillaries	225	56.20	0.71%
Aurobindo Pharma Limited	Pharmaceuticals	6,666	52.76	0.67%
Adani Ports and Special Economic Zone Limited	Transportation	22,569	52.45	0.66%
Ambuja Cements Limited	Cement	19,219	52.13	0.66%
Bharti Infratel Limited	Telecom - Equipment & Accessories	13,153	52.01	0.66%
GAIL (India) Limited	Gas	11,624	44.37	0.56%
Hindalco Industries Limited	Non - Ferrous Metals	31,709	42.35	0.54%
Tata Motors Limited (DVR Shares)	Auto	12,468	40.33	0.51%
ACC Limited	Cement	2,331	39.36	0.50%
Bank of Baroda	Banks	23,398	35.49	0.45%
Bharat Heavy Electricals Limited	Industrial Capital Goods	22,429	32.72	0.41%
Tata Power Company Limited	Power	44,881	32.31	0.41%

Name of the Instrument	Industry/Rating	Quantity	Market/Fair value (Rs. in lacs)	% to NAV
Idea Cellular Limited	Telecom - Services	27,644	28.94	0.37%
Subtotal			7,828.20	99.13%
(b) UNLISTED			NIL	NIL
Subtotal			NIL	NIL
Total			7,828.20	99.13%
Money Market Instruments				
Collateralised Borrowing & Lending Obligation/ Reverse Repo Instrument				
CBLO			70.68	0.90%
Total			70.68	0.90%
OTHERS				
Cash Margin - CCIL			0.04	0.00% ^{\$}
Total			0.04	0.00%
Net Current Assets			(3.65)	-0.03%
GRAND TOTAL			7,895.27	100.00%

\$ Less Than 0.01% of NAV

NOTES:

- The total quantum of Non Performing Assets ("NPA") and provision made for NPA as on July 31, 2016 and its percentage to net assets Nil
- Plan/Option wise per unit Net Asset Values (NAV) are as follows:

Face value Per Unit - Rs. 10 per unit

NAV Per Unit

Plan/Option	As on March 31, 2016	As on July 29, 2016
Growth Plan	12.9160	14.4701
Bonus Plan	12.9160	14.4701
Quarterly Dividend Plan	12.9160	14.4701
Half Yearly Dividend Plan	12.9160	14.4701
Annual Dividend Plan	12.9160	14.4701
Direct Plan-Annual Dividend Option	13.0827	14.6721
Direct Plan-Bonus Option	13.0827	14.6721
Direct Plan-Growth Option	13.0827	14.6721
Direct Plan-Half Yearly Dividend Option	13.0827	14.6721
Direct Plan-Quarterly Dividend Option	13.0827	14.6721

- The Dividend declared during the period April 01, 2016 to July 31, 2016 Nil
- The Total outstanding exposure to derivative instruments as on July 31, 2016 (Rs. in Lakhs) Nil
- Total Market value of investments in foreign securities/ADRs/GDRs as at July 31, 2016 Nil
- Portfolio Turnover Ratio 0.19
- The details of repo transactions of the scheme in corporate debt securities Nil
- Aggregate value of illiquid equity shares of the fund Nil
- Percentage of above to Net Asset value Nil
- No Bonus was declared during the period April 1, 2016 to July 31, 2016.

(Portfolio Turnover Ratio = Lower of purchases or sales of securities (excluding derivative trade) / daily average net assets)

Note - Closing NAV is for 29th July, 2016, as 30th July 2016 and 31st July, 2016 was a non business day.

B) Investment objective and asset allocation pattern table.

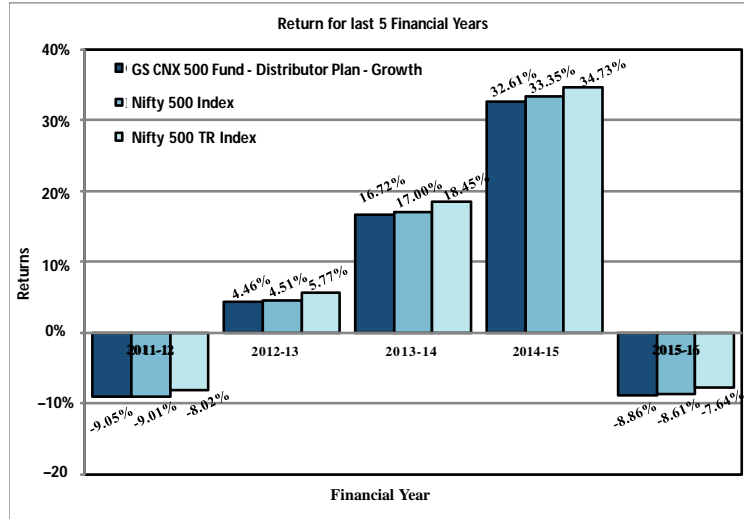
Scheme Name & Type of Scheme	Investment Objective	Asset allocation pattern			
		Instruments	Indicative allocations (% of net assets)		Risk Profile
			Minimum	Maximum	
1.GSAM MF Scheme: Goldman Sachs CNX 500 Fund, Open-Ended Index Scheme tracking Nifty 500 index	To generate capital appreciation through equity investments by investing in Securities which are constituents of Nifty 500 Index in the same proportion as in the index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved. However, the performance of GS CNX 500 may differ from that of the respective underlying index due to Tracking Error.	Securities constituting Nifty 500 Index, Derivatives on the Securities constituting Nifty 500 Index	90%	100%	High
		Money Market Instruments, Government Securities, bonds, debentures and cash at call	0%	10%	Low – Medium
		<p>The above percentages are indicative and not absolute. The Scheme would invest in Derivatives instrument when it is unable to buy any stocks which it is required to invest as per its investment objective or whenever it is beneficial to take exposure in Derivatives instead of the equity Security. In order to implement its policy of replicating the Nifty 500 Index, the Scheme would invest in Derivatives as mentioned above by taking a directional view which is the same if it would have invested in equities. Further, the notional exposure of Scheme in Derivative instruments shall be restricted to 10% of the net assets of the Scheme. The margin paid for the Derivative instruments will form part of the “Money Market Instruments, Government Securities, bonds, Debentures and cash at call” as mentioned in the investment pattern. Cash at call includes cash held by the Scheme and investment made in Collateralised Lending & Borrowing Obligation (“CBLO”).</p> <p>Subject to the SEBI Regulations as applicable from time to time, the Scheme may, if the Trustees permit, participate in securities lending. The maximum exposure of the Scheme to a single intermediary in the stock lending programme at any point of time would be limited to 50% of the market value of its equity portfolio or up to such limits as may be specified by SEBI. The Scheme will not lend more than 75% of its corpus.</p>			
2. Reliance MF Scheme: Reliance Index Fund - Nifty Plan, Open ended index linked scheme	The primary investment objective of the scheme is to replicate the composition of the Nifty, with a view to generate returns that are commensurate with the performance of the Nifty, subject to tracking errors	Equity and Equity related Securities covered by Nifty	95%		100%
		Cash/CBLO/Repo & Reverse Repo & Money Market instruments (CPs, CDs, Tbills, Mibor linked instruments with daily Put/Call options & overnight Interest rate Reset Linked Instruments) but excluding Subscription and Redemption Cash Flow#	0%		5%
		#Subscription Cash Flow is the subscription money in transit before deployment and Redemption Cash Flow is the money kept aside for meeting redemptions.			

C) Financial Performance

Returns as on July 29, 2016:

Transferor Scheme (Goldman Sachs CNX 500 Fund)

(a) Absolute Returns



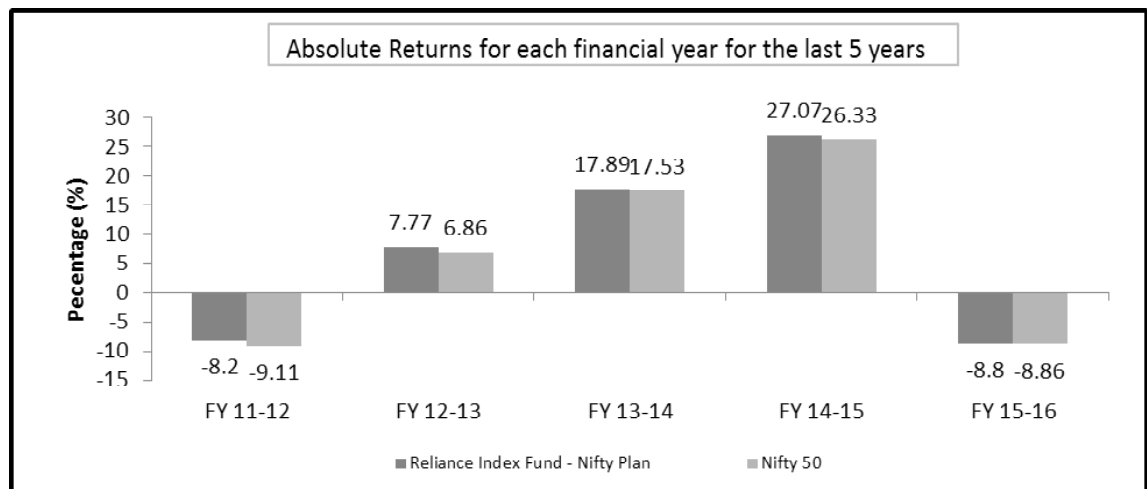
(b) Compounded Annualised Returns (%) as on July 29, 2016

Period	Goldman Sachs CNX 500 Fund - Distributor Plan - Growth	Nifty 500 Index	Nifty 500 Total Returns Index
Returns for the last 1 year	2.66	3.16	4.37
Returns for the last 3 years	18.15	18.75	20.03
Returns for the last 5 years	10.25	10.61	11.86
Returns since inception	15.93	15.71	17.04

Returns since inception are calculated from the date of allotment i.e. January 6, 2009. Distribution taxes (if any) are excluded while calculating the returns. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Transferee Scheme (Reliance Index Fund - Nifty Plan)

(a) Absolute Returns



(b) Compounded Annualised Returns (%) as on July 29, 2016

Compounded Annualised Return as on July 29, 2016 (%)		
Period	Reliance Index Fund - Nifty Plan	Nifty 50 Index
Last 1 year	1.42	1.24
Last 3 year	14.79	14.60
Last 5 year	10.03	9.51
Since Inception	6.53	6.35

Notes:

- (a) NAVs of Distributor plan growth options have been used for calculation of returns of GSAM Schemes.
- (b) Since inception returns have been calculated since the date of allotment of units under the respective schemes on the face value of units of Rs. 10. Since Inception returns of Reliance Index Fund have been calculated from the first declared NAV.
- (c) Allotment Date – Goldman Sachs CNX 500 Fund – January 06, 2009.
- (d) NAVs as on July 29, 2016: Transferor Scheme – Goldman Sachs CNX 500 Fund Direct Plan – Growth Rs. 31.2453; Direct Plan - Dividend Rs. 19.5542; Distributor Plan – Growth Rs. 30.6006; Distributor Plan – Dividend Rs. 19.1482 Transferee Scheme – Reliance Index Fund - Nifty Plan - Annual Dividend Rs. 14.4701, Bonus Plan Rs. 14.4701, Direct - Annual Dividend Rs. 14.6721, Direct Bonus Rs. 14.6721, Direct Growth Rs. 14.6721, Direct – Half Yearly Dividend Rs. 14.6721, Direct Quarterly Dividend Rs. 14.6721, Growth Rs. 14.4701, Half Yearly Dividend Rs. 14.4701, Quarterly Dividend Rs. 14.4701.
- (e) Past performance may or may not be sustained in future
- (f) Benchmark: Transferor Scheme and Transferee Scheme – Nifty 500 Index and Nifty 50 Index respectively.

D) Percentage of total non-performing assets and percentage of total illiquid assets to net assets as on July 31, 2016

Name of the Scheme	Total non-performing assets as % of net assets	Total illiquid assets as % of net assets
Transferor Scheme	Nil	N.A.
Transferee Scheme	Nil	N.A.
Transferor Scheme consolidated with Transferee Scheme	Nil	N.A.

E) Tax impact of consolidation on the unit holders

You are requested to note that there will be a fresh issue of units of Transferee Schemes in lieu of units held in Transferor Schemes. Pursuant to the provisions of the Income Tax Act, 1961 (“**Income Tax Act**”), the fresh issuance of units of the Transferee Schemes upon merger/consolidations will not be regarded as transfer for income tax purposes. Accordingly, the said mergers/consolidations would not entail any capital gain or loss as per the Income Tax Act. You are however advised to consult your tax advisers to understand the tax implications, if any, of the proposed merger/consolidations of schemes based on Individual circumstances.

F) Total expenses ratio

Scheme names	As per Scheme information Document	Actual charged as on July 31, 2016**
Goldman Sachs CNX 500 Fund - Transferor Scheme	Upto 1.70%	Regular Plan: 1.70% Direct Plan: 1.05%
Reliance Index Fund - Nifty Plan – Transferee Scheme	Upto 1.70%	Regular Plan: 0.85% Direct Plan: 0.25%

*Additional expenses for gross new inflows from specified cities will be charged upto 0.30% of percentage of Daily Net Assets.

Service Tax on investment and advisory fees may be charged to the scheme in addition to the maximum limit of Total Expense Ratio (TER) as prescribed in Regulation 52(6)(c). 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.

** As permitted under SEBI regulation, Service tax on investment and advisory fees will be charged at the applicable rate in addition to expense ratio mentioned above.

However, Direct Plan shall have a lower expense ratio than the Regular Plan. The expenses would exclude distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

G) MAIN FEATURES – TRANSFEREE SCHEME

Particulars	Details
Plans available	<p>Direct Plan and Regular Plan</p> <p>Direct Plan: This Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Regular Plan: This Plan is for investors who wish to route their investment through any distributor.</p> <p>The portfolio of both plans will be unsegregated.</p>
Options available under each Plan	<p>Growth Plan - Growth Option</p> <p>Dividend Plan - Payout Option & Reinvestment Option</p>
Minimum application amount (Non SIP)	Rs. 5,000 and in multiples of Re. 1 thereafter per plan per option
Additional Purchase (Non- SIP)	Rs. 1,000 (plus in the multiple of Re. 1) per plan per option
SIP Purchase	<p>Minimum investment amount for investing through SIP route is as follows:</p> <p>(1) Rs.100/- per month and in multiples of Re. 1/- thereafter for minimum 60 months</p> <p>(2) Rs.500/- per month and in multiples of Re. 1/- thereafter for minimum 12 months</p> <p>(3) Rs.1,000/- per month and in multiples of Re. 1/- thereafter for minimum 6 months</p> <p>(4) Rs.500/- per quarter and in multiples of Re. 1/- thereafter for minimum 12 quarters</p> <p>(5) Rs.1,500/- per quarter and in multiples of Re. 1/- thereafter for minimum 4 quarters</p> <p>(6) Rs. 5,000/- per year and in multiples of Rs. 500/- thereafter for minimum 2 years</p>
Minimum Repurchase Amount/ Number of units (Non SIP)	Will be as per the minimum application amount in the respective scheme which may have been opted by the Investor for switching the units/amount where the switch facility is available.
In Rupees (SWP/STP)	<p>Systematic Transfer Plan (STP)</p> <p>Minimum amount of transfer - The following minimum amount will be transferred in the selected Transferee Scheme under various plans / options.</p> <p>(1) Fixed Systematic Transfer Plan - The following amount will be transferred on STP execution date, subject to applicable exit load in the Transferor Scheme:</p> <p>(i) Daily Option - Minimum of Rs.100 and in multiples of Rs.100 thereof.</p> <p>(ii) Weekly / Fortnight / Monthly option - Minimum of Rs.1,000 and in multiples of Rs.100 thereof.</p> <p>(iii) Quarterly option - Minimum of Rs.3,000 and in multiples of Rs.100 thereof. Applications not in multiple of Rs.100 will be processed for the nearest lower multiple of Rs.100, subject to minimum amount specified.</p> <p>(2) Capital Appreciation STP - Monthly option or Quarterly option - A minimum of Rs.500 and above thereof will be transferred on STP execution date, subject to applicable exit load of the transferor Scheme.</p> <p>In case the capital appreciation amount is less than Rs.500 on any STP due date, the systematic transfer will not be processed for that due date.</p> <p>Systematic Withdrawal Plan (SWP) Rs.500/- and in multiples of Rs.100/- thereafter.</p>

Particulars	Details
Minimum balance to be maintained and consequences of non maintenance.	The minimum balance amount that an unitholder has to maintain in his folio to opt for STP facility for all the eligible schemes is Rs. 5,000 or the minimum application amount as stated in the SID of the Transferor scheme, whichever is higher. In case of insufficient balance in the account / folio, the application for enrolment for STP will be rejected
Liquidity	The Scheme will offer for Sale / Switch-in and Redemption / Switch-out of Units on every working/ business day on an ongoing basis.
Load Structure	Entry Load - Nil Exit Load - 0.25% if redeemed or switched out on or before completion of 7 days from the date of allotment of units. Nil if redeemed or switched out after completion of 7 days from the date of allotment of units

Please also note that on and from the Effective Date, the following special products relating to GS CNX 500, i.e. Systematic Investment Plan (SIP) and Systematic Transfer Plan (STP) would be continued in Reliance Index Fund - Nifty Plan. However, the existing SIP dates in GS CNX 500 such as 1st and 15th of every month would be changed to the nearest SIP date of Reliance Index Fund - Nifty Plan such as 2nd and 18th of the month. An intimation to the investor bank would be provided to have the effective date modified in bank records. In the event of investor not opting for the SIP to be continued on the proposed date, investor can submit a SIP cancellation request within the Exit Option Period. Further, Value Averaging Investment Plan (VIP), currently available in GS CNX 500 shall be discontinued from the Effective Date.

EXHIBIT 4(B)**Merger of Schemes - Details of Transferor Scheme and the Transferee Scheme**

Transferor Scheme – Goldman Sachs India Equity Fund

Transferee Scheme - Reliance Equity Opportunities Fund

A) Portfolios of Transferor Scheme and Transferee Scheme as on July 31, 2016

Transferor Scheme	Transferee Scheme
Goldman Sachs India Equity Fund	Reliance Equity Opportunities Fund

(i) Transferor Scheme

Goldman Sachs India Equity Fund
(An open ended equity scheme)
Portfolio as on July 31, 2016

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
<u>EQUITY & EQUITY RELATED</u>				
<u>Listed / awaiting listing on the stock exchanges</u>				
Infosys Limited	Software	24,029	258.04	5.52%
Axis Bank Limited	Banks	40,665	222.09	4.75%
HDFC Bank Limited	Banks	15,527	193.50	4.14%
IndusInd Bank Limited	Banks	13,797	162.20	3.47%
Grasim Industries Limited	Cement	2,810	137.54	2.94%
Maruti Suzuki India Limited	Auto	2,716	129.22	2.76%
ITC Limited	Consumer Non Durables	43,522	109.87	2.35%
Muthoot Finance Limited	Finance	31,872	105.74	2.26%
Bajaj Finance Limited	Finance	862	89.41	1.91%
Housing Development Finance Corporation Limited	Finance	5,588	76.81	1.64%
Repc Home Finance Limited	Finance	8,937	75.57	1.62%
Hindustan Petroleum Corporation Limited	Petroleum Products	5,868	74.04	1.58%
Dalmia Bharat Limited	Cement	4,818	69.47	1.49%
UPL Limited	Pesticides	10,374	64.82	1.39%
SRF Limited	Textile Products	4,404	64.55	1.38%
Aurobindo Pharma Limited	Pharmaceuticals	7,736	61.23	1.31%
Britannia Industries Limited	Consumer Non Durables	2,086	61.20	1.31%
JK Lakshmi Cement Limited	Cement	14,255	60.58	1.30%
Bajaj Auto Limited	Auto	2,208	59.63	1.28%
Coal India Limited	Minerals/Mining	18,057	59.23	1.27%
Gillette India Limited	Consumer Non Durables	1,240	58.86	1.26%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
Thermax Limited	Industrial Capital Goods	6,639	58.44	1.25%
Welspun India Limited	Textile Products	55,855	57.17	1.22%
Capital First Limited	Finance	7,625	56.04	1.20%
ICICI Bank Limited	Banks	21,021	55.26	1.18%
Yes Bank Limited	Banks	4,373	53.22	1.14%
Siemens Limited	Industrial Capital Goods	3,826	50.45	1.08%
eClerx Services Limited	Software	3,236	50.36	1.08%
Titan Company Limited	Consumer Durables	11,741	49.48	1.06%
Multi Commodity Exchange of India Limited	Finance	4,624	48.74	1.04%
The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	35,852	48.19	1.03%
VRL Logistics Limited	Transportation	13,278	47.93	1.03%
Prestige Estates Projects Limited	Construction	25,181	46.70	1.00%
Procter & Gamble Hygiene and Health Care Limited	Consumer Non Durables	678	44.68	0.96%
Prism Cement Limited	Cement	40,087	43.37	0.93%
Asian Paints Limited	Consumer Non Durables	3,796	42.29	0.90%
Dynamatic Technologies Limited	Auto Ancillaries	1,564	41.07	0.88%
Strides Shasun Limited	Pharmaceuticals	3,492	40.60	0.87%
Mahindra & Mahindra Financial Services Limited	Finance	12,211	40.39	0.86%
Navkar Corporation Limited	Transportation	18,759	40.15	0.86%
Emami Limited	Consumer Non Durables	3,500	39.91	0.85%
Poddar Developers Ltd	Construction	3,786	39.70	0.85%
Container Corporation of India Limited	Transportation	2,607	39.10	0.84%
Kajaria Ceramics Limited	Construction	3,067	38.95	0.83%
Ashiana Housing Limited	Construction	22,913	38.54	0.82%
Century Textiles & Industries Limited	Cement	5,421	37.84	0.81%
Manpasand Beverages Limited	Consumer Non Durables	5,515	37.39	0.80%
Info Edge (India) Limited	Software	4,554	37.26	0.80%
PNC Infratech Limited	Construction	6,446	37.06	0.79%
INOX Leisure Limited	Media & Entertainment	15,017	36.87	0.79%
Colgate Palmolive (India) Limited	Consumer Non Durables	3,905	36.45	0.78%
Bajaj Corp Limited	Consumer Non Durables	9,308	36.32	0.78%
Bajaj Holdings & Investment Limited	Finance	1,974	35.68	0.76%
Teamlease Services Limited	Commercial Services	3,404	35.62	0.76%
Voltas Limited	Construction Project	10,160	35.51	0.76%
Bayer Cropscience Limited	Pesticides	873	34.97	0.75%
V.S.T Tillers Tractors Limited	Auto	1,794	34.77	0.74%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	21,551	33.84	0.72%
Kolte - Patil Developers Limited	Construction	24,079	32.39	0.69%
Sharda Cropchem Limited	Pesticides	8,275	31.91	0.68%
Alembic Pharmaceuticals Limited	Pharmaceuticals	5,044	31.66	0.68%
Navin Fluorine International Limited	Chemicals	1,354	31.55	0.68%
Godrej Properties Limited	Construction	8,628	31.17	0.67%
Natco Pharma Limited	Pharmaceuticals	4,929	31.16	0.67%
Ramco Systems Limited	Software	4,611	30.15	0.65%
Sonata Software Limited	Software	18,895	30.06	0.64%
RattanIndia Power Limited	Power	260,971	29.75	0.64%
Century Plyboards (India) Limited	Consumer Durables	12,438	29.27	0.63%
Biocon Limited	Pharmaceuticals	3,516	29.15	0.62%
Apar Industries Limited	Industrial Capital Goods	4,961	28.97	0.62%

Name of the Instrument	Industry*	Quantity	Market value (Rs. in lacs)	% to NAV
Escorts Limited	Auto	10,711	28.12	0.60%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	954	28.00	0.60%
Alstom T&D India Limited	Industrial Capital Goods	8,076	27.90	0.60%
Eicher Motors Limited	Auto	124	27.85	0.60%
Whirlpool of India Limited	Consumer Durables	3,272	27.66	0.59%
Firstsource Solutions Limited	Software	59,224	27.57	0.59%
EQUITAS HOLDINGS LIMITED	Finance	13,480	26.44	0.57%
Grindwell Norton Limited	Industrial Products	7,628	26.03	0.56%
VA Tech Wabag Limited	Engineering Services	4,383	25.36	0.54%
ISGEC Heavy Engineering Limited	Industrial Capital Goods	488	24.55	0.53%
Alstom India Limited	Industrial Capital Goods	3,961	24.52	0.52%
Indo Count Industries Limited	Textiles - Cotton	2,683	24.11	0.52%
J.Kumar Infraprojects Limited	Construction	10,264	22.37	0.48%
Abbott India Limited	Pharmaceuticals	477	22.26	0.48%
Indian Oil Corporation Limited	Petroleum Products	4,006	21.81	0.47%
Credit Analysis And Research Limited	Finance	1,978	20.97	0.45%
United Breweries Limited	Consumer Non Durables	2,458	19.96	0.43%
Eveready Industries India Limited	Consumer Non Durables	7,602	18.97	0.41%
MPS Limited	Consumer Non Durables	2,542	17.19	0.37%
Atul Auto Limited	Auto	3,368	15.81	0.34%
Monte Carlo Fashions Limited	Textile Products	3,088	13.28	0.28%
TOTAL			4,631.83	99.10%
Cash & Cash Equivalents				
COLLATERALISED BORROWING AND LENDING OBLIGATION			35.00	0.75%
NET CURRENT ASSETS			7.07	0.15%
TOTAL			42.07	0.90%
TOTAL NET ASSETS			4,673.90	100.00%

*Classification as per SEBI Circular No. MFD/CIR/14/18337/2002 dated 19th September 2002

NOTES:

- The total quantum of Non Performing Assets ("NPA") and provision made for NPA as on July 31, 2016 and its percentage to net assets Nil
 - NAV per unit at the beginning of the period (March 31, 2016)

Distributor Plan - Growth Option	17.60
Distributor Plan - Dividend Option	17.60
Direct Plan - Growth Option	17.98
Direct Plan - Dividend Option	17.98
 - NAV per unit at the end of the period (July 29, 2016)**

Distributor Plan - Growth Option	20.73
Distributor Plan - Dividend Option	20.73
Direct Plan - Growth Option	21.23
Direct Plan - Dividend Option	21.23
 - The Total outstanding exposure to derivative instruments as on July 31, 2016 Nil
 - Investment in foreign securities/ADRs/GDRs as on July 31, 2016 Nil
 - The Dividend declared during the period Apr 01, 2016 to July 31, 2016 Nil
 - Bonus declared during the period Apr 01, 2016 to July 31, 2016 Nil
 - Portfolio Turnover Ratio 0.22
 - Investment in repo of Corporate Debt Securities during the period Apr 01, 2016 to July 31, 2016 Nil
- (Portfolio Turnover Ratio = Lower of purchases or sales of securities (excluding derivative trade) / daily average net assets)

**Published NAV as at the last business day i.e. July 29, 2016

(ii) Transferee Scheme

Reliance Equity Opportunities Fund
An Open Ended Diversified Equity Scheme
Portfolio as on July 31, 2016

Name of the Instrument	Industry*	Quantity	Market/ Fair Value (Rs. in Lacs)	% to NAV
<u>Equity & Equity related</u>				
<u>(a) Listed / awaiting listing on Stock Exchanges</u>				
State Bank of India	Banks	35,000,000	80,290.00	7.28%
ICICI Bank Limited	Banks	25,000,000	65,725.00	5.96%
The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	46,419,987	62,388.46	5.66%
HDFC Bank Limited	Banks	4,400,169	54,834.91	4.97%
Larsen & Toubro Limited	Construction Project	2,900,000	45,206.65	4.10%
Axis Bank Limited	Banks	8,000,000	43,692.00	3.96%
Divi's Laboratories Limited	Pharmaceuticals	3,155,259	37,815.78	3.43%
Abbott India Limited	Pharmaceuticals	798,828	37,277.71	3.38%
HCL Technologies Limited	Software	4,705,600	35,430.82	3.21%
Max Financial Services Limited	Finance	6,000,979	34,802.68	3.15%
Tata Motors Limited	Auto	6,800,752	34,221.38	3.10%
Bharat Electronics Limited	Industrial Capital Goods	2,610,392	32,261.83	2.92%
Cummins India Limited	Industrial Products	3,648,177	31,761.03	2.88%
Bharat Forge Limited	Industrial Products	4,035,296	30,706.58	2.78%
Alstom T&D India Limited	Industrial Capital Goods	8,453,607	29,202.99	2.65%
Prestige Estates Projects Limited	Construction	14,868,902	27,574.38	2.50%
Infosys Limited	Software	2,400,000	25,772.40	2.34%
Shoppers Stop Limited	Retailing	6,675,801	25,121.04	2.28%
Trent Limited	Retailing	1,362,249	24,944.14	2.26%
Bharat Heavy Electricals Limited	Industrial Capital Goods	16,500,600	24,074.38	2.18%
Jubilant Foodworks Limited	Consumer Non Durables	1,753,502	21,461.11	1.95%
ITCLimited	Consumer Non Durables	7,801,800	19,695.64	1.79%
EIHLimited	Hotels, Resorts And Other Recreational Activities	16,150,322	19,033.15	1.73%
Aditya Birla Fashion and Retail Limited	Retailing	13,135,772	19,020.60	1.72%
Sanofi India Limited	Pharmaceuticals	391,510	17,865.78	1.62%
Honeywell Automation India Limited	Industrial Capital Goods	154,101	15,289.52	1.39%
Gujarat Fluorochemicals Limited	Chemicals	1,977,749	12,503.33	1.13%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	7,697,619	12,085.26	1.10%
PVR Limited	Media & Entertainment	1,048,540	11,966.46	1.08%
Reliance Industries Limited	Petroleum Products	1,125,000	11,417.63	1.04%
Crompton Greaves Limited	Industrial Capital Goods	14,500,000	11,382.50	1.03%
United Spirits Limited	Consumer Non Durables	450,990	11,068.65	1.00%

Name of the Instrument	Industry*	Quantity	Market/ Fair Value (Rs. in Lacs)	% to NAV
Kennametal India Ltd	Industrial Capital Goods	1,603,205	10,840.87	0.98%
Hathway Cable & Datacom Limited	Media & Entertainment	33,468,053	10,592.64	0.96%
Jagran Prakashan Limited	Media & Entertainment	5,887,001	10,525.96	0.95%
The Federal Bank Limited	Banks	16,000,000	10,344.00	0.94%
Inox Wind Limited	Industrial Capital Goods	4,501,911	10,025.76	0.91%
Lakshmi Machine Works Limited	Industrial Capital Goods	255,555	9,437.90	0.86%
Info Edge (India) Limited	Software	1,012,338	8,282.44	0.75%
Max India Limited	Finance	5,578,979	7,386.57	0.67%
Linde India Limited	Chemicals	2,193,883	7,347.31	0.67%
Schneider Electric Infrastructure Limited	Industrial Capital Goods	4,921,604	7,109.26	0.64%
Rain Industries Limited	Chemicals	20,179,014	7,022.30	0.64%
Simplex Infrastructures Limited	Construction	1,891,306	5,775.10	0.52%
Indian Oil Corporation Limited	Petroleum Products	900,000	4,899.60	0.44%
Housing Development Finance Corporation Limited (Warrant)	Finance	3,212,000	4,818.00	0.44%
Reliance Communications Limited	Telecom - Services	7,806,933	4,106.45	0.37%
Future Lifestyle Fashions Limited	Retailing	3,218,000	4,038.59	0.37%
Reliance Power Limited	Power	4,726,000	2,568.58	0.23%
Speciality Restaurants Limited	Hotels, Resorts And Other Recreational Activities	2,527,663	2,391.17	0.22%
Indian Metals & Ferro Alloys Limited	Ferrous Metals	777,584	1,152.77	0.10%
Subtotal			1,094,559.06	99.23%
(b) UNLISTED			NIL	NIL
Subtotal			NIL	NIL
Total			1,094,559.06	99.23%
Money Market Instruments				
Certificate of Deposit				
ICICI Bank Limited **	ICRA A1+	2,500,000	2,498.64	0.23%
Collateralised Borrowing & Lending Obligation / Reverse Repo Instrument				
CBLO			3,593.49	0.33%
Total			6,092.13	0.56%
OTHERS				
Cash Margin - Derivatives			500.00	0.05%
Cash Margin - CCIL			2.91	0.00% ^{\$}
Total			502.91	0.05%
Net Current Assets			1,984.04	0.16%
GRAND TOTAL			1,103,138.14	100.00%

\$ Less Than 0.01% of NAV

Details of the Equity shares have been lent under Securities Lending and Borrowing as follows

Name of the Instrument	Quantity
Bharat Forge Limited	150,000
State Bank of India	1,950,000

***Classification as per SEBI Circular No. MFD/CIR/14/18337/2002 dated 19th September 2002**

Notes:

1. The total quantum of Non Performing Assets (“NPA”) and provision made for NPA as on July 31, 2016 and its percentage to net assets Nil
2. Plan/Option wise per unit Net Asset Values (NAV) are as follows:

Face Value Per Unit Rs 10 per unit Plan/Option	NAV per unit (Rs)	
	As on March 31, 2016	As on July 29, 2016
Growth Plan	66.4116	74.1879
Bonus Plan	66.4116	74.1879
Dividend Plan	27.0422	30.2077
Institutional Growth	17.6400	19.7184
Institutional Dividend	41.0322	NA
Direct Plan-Bonus Option	68.0481	76.2213
Direct Plan-Dividend Option	31.9883	35.8293
Direct Plan-Growth Option	68.0481	76.2213

3. The Dividend declared during the period April 01, 2016 to July 31, 2016 Nil
4. The Total outstanding exposure to derivative instruments as on July 31, 2016 (Rs. in Lakhs) Nil
5. Total Market value of investments in foreign securities/ADRs/GDRs as at July 31, 2016 Nil
6. Portfolio Turnover Ratio 0.43
7. The details of repo transactions of the scheme in corporate debt securities Nil
8. Aggregate value of illiquid equity shares of the fund Nil
9. Percentage of above to Net Asset value Nil
10. No Bonus was declared during the period April 1, 2016 to July 31, 2016.

(Portfolio Turnover Ratio = Lower of purchases or sales of securities (excluding derivative trade) / daily average net assets)

Note - Closing NAV is for 29th July, 2016, as 30th July 2016 and 31st July, 2016 was a non business day.

B) Investment objective and asset allocation pattern table.

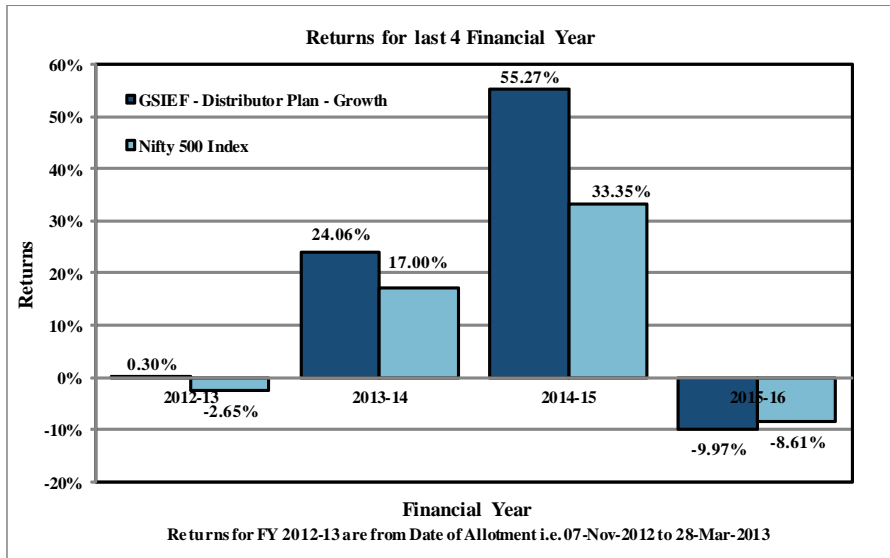
Scheme Name & Type of Scheme	Investment Objective	Asset allocation pattern			
		Instruments	Indicative allocations (% of net assets)		Risk Profile
			Minimum	Maximum	
1. GSAMMF Scheme: Goldman Sachs India Equity Fund, Open-Ended equity scheme	To seek to generate long-term capital growth from an actively managed portfolio primarily of equity and Equity Related Securities. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	Equities & Equity Related Securities	80%	Up to 100%	High
		Debt Securities & Money Market Instruments (including cash & cash equivalents)	0%	Up to 20%	Low to Medium
		<p>The Scheme will not invest in securitized debt.</p> <p>If the Scheme decides to invest in ADRs / GDRs issued by Indian / foreign companies and in foreign Securities in accordance with SEBI Regulations, it is the intention of the Fund Manager that such investments will not normally exceed 30% of the net assets of the Scheme. If the Scheme decides to invest in Derivatives it is the intention of the Fund Manager that such investments will not normally exceed 30% (gross exposure) of the net assets of the Scheme. The cumulative gross exposure through equity, debt and Derivative positions shall not exceed 100% of the net assets of the Scheme.</p> <p>These limits will be reviewed by the AMC from time to time based on views on the equity markets and asset liability management needs. However, at all times the portfolio of the Scheme will adhere to the overall investment objective of the Scheme.</p> <p>Investors may note that investments, which provide higher returns, typically display higher volatility. Accordingly, the investment portfolio of the Scheme is expected to reflect moderate to high volatility in its equity and Equity Related Securities investments and low to moderate volatility in its debt and Money Market Investments</p>			
2. Reliance MF Scheme: Reliance Equity Opportunities Fund, Openended diversified equity scheme	The primary investment objective of the scheme is to seek to generate capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity securities & equity related securities and the secondary objective is to generate consistent returns by investing in debt and money market securities. The fund will have the flexibility to invest in a broad range of companies with an objective to maximize the returns, at the same time trying to minimize the risk by reasonable diversification. However there can be no assurance that the investment objective of the scheme will be realized, as actual market movements may be at variance with anticipated trends.	Equity and Equity related Securities Instruments	100%	75%	
		Debt & Money Market Instruments (including investments in securitised debt*)	25%	0%	
		<p>*including upto 25% of the corpus in securitised debt. An overall limit of 50% of the portfolio value (i.e. net assets including cash) has been introduced for the purpose of equity derivatives in the scheme. Further, SEBI vide its circular dated August 18, 2010, has modified the investment norms for derivatives. Therefore, the scheme shall make investments in line with the said circular and such other guidelines as specified by SEBI from time to time. Securities lending, if any shall be within the SEBI prescribed limits.</p>			

C) Financial Performance

Returns as on July 29, 2016:

Transferor Scheme (Goldman Sachs India Equity Fund)

(a) Absolute Returns



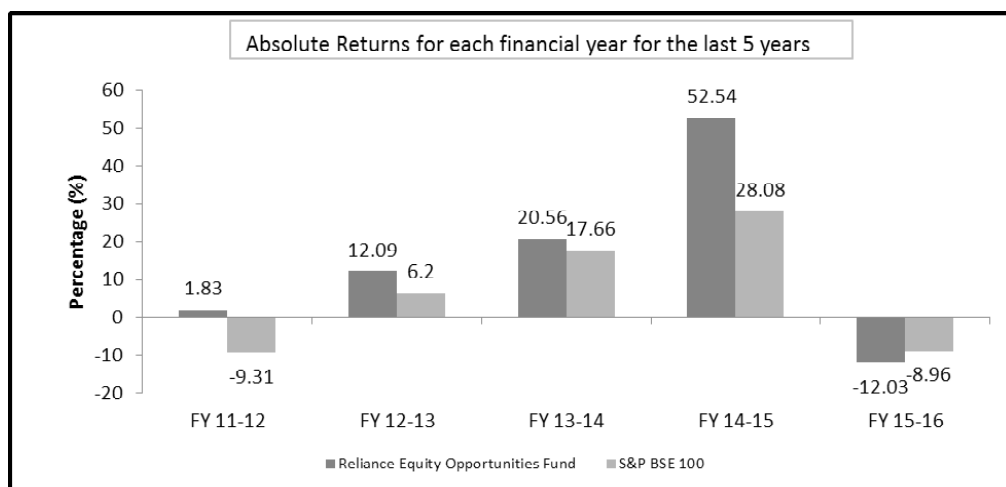
(b) Compounded Annualised Returns (%) as on July 29, 2016

Period	Goldman Sachs India Equity Fund – Distributor Plan - Growth	Nifty 500 Index
Returns for the last 1 year	2.12	3.16
Returns for the last 3 years	28.53	18.75
Returns since inception	21.61	13.59

Returns since inception are calculated from the date of allotment i.e. November 07, 2012. As the Scheme has not completed 5 years, the returns of the Scheme 5 years are not provided. Distribution taxes (if any) are excluded while calculating the returns. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Transferee Scheme (Reliance Equity Opportunities Fund)

(a) Absolute Returns



(b) Compounded Annualised Returns (%) as on July 29, 2016

Compounded Annualised Return as on July 29, 2016 (%)		
Period	Reliance Equity Opportunities Fund	S&P BSE 100
Last 1 year	-3.48	2.35
Last 3 year	24.92	15.79
Last 5 year	15.15	9.86
Since Inception	19.32	13.91

Notes:

- (a) NAVs of Distributor plan growth options have been used for calculation of returns of GSAM Schemes.
- (b) Since inception returns have been calculated since the date of allotment of units under the respective schemes on the face value of units of Rs. 10. Since inception returns of Reliance Equity Opportunities Fund are calculated since the date when first NAV was declared
- (c) Allotment Date – Goldman Sachs India Equity Fund – November 07, 2012.
- (d) **NAV as on July 29, 2016: Transferor Scheme – Goldman Sachs India Equity Fund Direct Plan – Growth Rs. 21.23 ; Direct Plan - Dividend Rs. 21.23; Distributor Plan – Growth Rs. 20.73; Distributor Plan – Dividend Rs. 20.73; Transferee Scheme – Reliance Equity Opportunities Fund – Bonus Rs. 74.1879, Direct – Bonus Rs. 76.2213, Direct – Dividend Rs. 35.8293, Direct – Growth Rs. 76.2213, Dividend Rs. 30.2077, Growth Rs. 74.1879, Institutional Plan – Growth Rs. 19.7184.**
- (e) Past performance may or may not be sustained in future
- (f) Benchmark: Transferor Scheme and Transferee Scheme – Nifty 500 Index and S&PBSE 100 Index respectively.

D) Percentage of total non-performing assets and percentage of total illiquid assets to net assets as on July 31, 2016

Name of the Scheme	Total non-performing assets as % of net assets	Total illiquid assets as % of net assets
Transferor Scheme	Nil	N.A.
Transferee Scheme	Nil	N.A.
Transferor Scheme consolidated with Transferee Scheme	Nil	N.A.

E) Tax impact of consolidation on the unit holders

You are requested to note that there will be a fresh issue of units of Transferee Schemes in lieu of units held in Transferor Schemes. Pursuant to the provisions of the Income Tax Act, 1961 (“**Income Tax Act**”), the fresh issuance of units of the Transferee Schemes upon merger/consolidations will not be regarded as transfer for income tax purposes. Accordingly, the said mergers/consolidations would not entail any capital gain or loss as per the Income Tax Act. You are however advised to consult your tax advisers to understand the tax implications, if any, of the proposed merger/consolidations of schemes based on Individual circumstances.

F) Total expenses ratio

Scheme names	As per Scheme information Document	Actual charged as on July 31, 2016**
Goldman Sachs India Equity Fund (GSIEF) - Transferor Scheme	Upto 2.70% on the first Rs. 100 cores Upto 2.45% on the next 300 cores Upto 2.20% on the next 300 cores Upto 1.95% on the balance of the assets	Regular Plan Upto 2.70% on the first Rs. 100 cores Upto 2.45% on the next 300 cores Upto 2.20% on the next 300 cores Upto 1.95% on the balance of the assets Direct Plan Upto 2.05% on the first Rs. 100 cores Upto 1.80% on the next 300 cores Upto 1.55% on the next 300 cores Upto 1.30% on the balance of the assets

Scheme names	As per Scheme information Document	Actual charged as on July 31, 2016**
Reliance Equity Opportunities Fund - Transferee Scheme	Upto 2.70% on the first Rs. 100 crores Upto 2.45% on the next 300 crores Upto 2.20% on the next 300 crores Upto 1.95% on the balance of the assets	Regular Plan Upto 2.70% on the first Rs. 100 crores Upto 2.45% on the next 300 crores Upto 2.20% on the next 300 crores Upto 1.95% on the balance of the assets Direct Plan Upto 2.00% on the first Rs. 100 crores Upto 1.75% on the next 300 crores Upto 1.50% on the next 300 crores Upto 1.25% on the balance of the assets

*Additional expenses for gross new inflows from specified cities will be charged upto 0.30% of percentage of Daily Net Assets.

Service Tax on investment and advisory fees may be charged to the scheme in addition to the maximum limit of Total Expense Ratio (TER) as prescribed in Regulation 52(6)(c). 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.

** As permitted under SEBI regulation, Service tax on investment and advisory fees will be charged at the applicable rate in addition to expense ratio mentioned above.

However, Direct Plan shall have a lower expense ratio than the Regular Plan. The expenses would exclude distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

G) MAIN FEATURES – TRANSFEREE SCHEME

Particulars	Details
Plans available	Direct Plan and Regular Plan Direct Plan: This Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor. Regular Plan: This Plan is for investors who wish to route their investment through any distributor. The portfolio of both plans will be unsegregated.
Options available under each Plan	Growth Plan - Growth Option Dividend Plan - Payout Option & Reinvestment Option
Minimum application amount (Non SIP)	Rs. 5,000 and in multiples of Re. 1 thereafter
Additional Purchase (Non- SIP)	Rs. 1,000 (plus in the multiple of Re. 1) per plan per option
SIP Purchase	Minimum investment amount for investing through SIP route is as follows: (1) Rs.100/- per month and in multiples of Re. 1/- thereafter for minimum 60 months (2) Rs.500/- per month and in multiples of Re. 1/- thereafter for minimum 12 months (3) Rs.1,000/- per month and in multiples of Re. 1/- thereafter for minimum 6 months (4) Rs.500/- per quarter and in multiples of Re. 1/- thereafter for minimum 12 quarters (5) Rs.1,500/- per quarter and in multiples of Re. 1/- thereafter for minimum 4 quarters (6) Rs.5,000/- per year and in multiples of Rs. 500/- thereafter for minimum 2 years

Particulars	Details
Minimum Repurchase Amount/ Number of units (Non SIP)	Any amount or any number of units
In Rupees (SWP/STP)	<p>Systematic Transfer Plan (STP)</p> <p>Minimum amount of transfer – The following minimum amount will be transferred in the selected Transferee Scheme under various plans / options.</p> <p>(1) Fixed Systematic Transfer Plan - The following amount will be transferred on STP execution date, subject to applicable exit load in the Transferor Scheme:</p> <p>(i) Daily Option - Minimum of Rs. 100 and in multiples of Rs. 100 thereof</p> <p>(ii) Weekly / Fortnight / Monthly option - Minimum of Rs. 1,000 and in multiples of Rs 100 thereof</p> <p>(iii) Quarterly option – Minimum of Rs. 3,000 and in multiples of Rs 100 thereof Applications not in multiple of Rs.100 will be processed for the nearest lower multiple of Rs.100, subject to minimum amount specified.</p> <p>(2) Capital Appreciation STP - Monthly option or Quarterly option – A minimum of Rs. 500 and above thereof will be transferred on STP execution date, subject to applicable exit load of the transferor Scheme. In case the capital appreciation amount is less than Rs.500 on any STP due date, the systematic transfer will not be processed for that due date.</p> <p>Systematic Withdrawal Plan (SWP)-Rs.500/- and in multiples of Rs. 100/- thereafter</p>
Minimum balance to be maintained and consequences of non maintenance.	The minimum balance amount that an unitholder has to maintain in his folio to opt for STP facility for all the eligible schemes is Rs. 5,000 or the minimum application amount as stated in the SID of the Transferor scheme, whichever is higher. In case of insufficient balance in the account / folio, the application for enrolment for STP will be rejected
Liquidity	The Scheme will offer for Sale / Switch-in and Redemption / Switch-out of Units on every working / business day on an ongoing basis.
Load Structure	<p>Entry Load - Not Applicable</p> <p>Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil if redeemed or switched out after the completion of 1 year from the date of allotment of units</p>

Unit holders to note that on and from the Effective Date, the following special products relating to Goldman Sachs India Equity Fund, i.e. Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP), would be continued in Reliance Equity Opportunities Fund. However the existing SIP dates in Goldman Sachs India Equity Fund such as 1st and 15th of every month would be changed to the nearest SIP date of Reliance Equity Opportunities Fund such as 2nd and 18th of the month. An intimation to the investor bank would be provided to have the effective date modified in bank records. In the event of investor not opting for the SIP to be continued on the proposed date, investor can submit a SIP cancellation request within the Exit Option Period.

Exhibit 5

PROPOSED CHANGES IN FUNDAMENTAL ATTRIBUTES OF THE FA SCHEMES

(I) On and from the Effective Date, the asset allocation pattern of the following FA Schemes will be changed as per the details provided below

- 1) Change in the Asset Allocation Pattern of Goldman Sachs Nifty Exchange Traded Scheme (GS Nifty BeES):

Existing Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
GS Nifty BeES	Securities covered by Nifty 50 Index	Medium to High	Upto 100%
	Money Market Instruments, convertible bonds & other Securities including cash at call but excluding Subscription & Redemption cash flow	Low	Upto 10%

Revised Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
R*Shares Nifty BeES	Securities covered by Nifty 50 Index	Medium to High	95% - 100%
	Money Market Instruments (with maturity not exceeding 91 days), including CBLO, cash & cash equivalents.	Low to Medium	0% - 5%

- 2) Change in the Asset Allocation Pattern of Goldman Sachs Nifty Junior Exchange Traded Scheme (GS Junior BeES):

Existing Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
GS Junior BeES	Securities covered by Nifty Next 50 Index	Medium to High	90% - 100%
	Money Market Instruments, convertible bonds & other Securities including cash at call but excluding Subscription & Redemption cash flow	Low to Medium	0% - 10%

Revised Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
R*Shares Junior BeES	Securities covered by Nifty Next 50 Index	Medium to High	95% - 100%
	Money Market Instruments (with maturity not exceeding 91 days), including CBLO, cash & cash equivalents.	Low to Medium	0% - 5%

- 3) Change in the Asset Allocation Pattern of Goldman Sachs Banking Index Exchange Traded Scheme (GS Bank BeES):

Existing Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
GS Bank BeES	Securities covered by the Nifty Bank Index	Medium to High	90% - 100%
	Money Market Instruments, Government Securities, bonds, debentures, preference shares and cash at call	Low	0% - 10%

Revised Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
R*Shares Bank BeES	Securities covered by the Nifty Bank Index	Medium to High	95% - 100%
	Money Market Instruments (with maturity not exceeding 91 days), including CBLO, cash & cash equivalents.	Low to Medium	0% - 5%

- 4) Change in the Asset Allocation Pattern of Goldman Sachs PSU Bank Exchange Traded Scheme (GS PSU Bank BeES)
Existing Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
GS PSU Bank BeES	Securities covered by the Nifty PSU Bank Index	Medium to High	90% - 100%
	Money Market Instruments, Government Securities, bonds, debentures and cash at call	Low	0% - 10%

Revised Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
R*Shares PSU Bank BeES	Securities covered by the Nifty PSU Bank Index	Medium to High	95% - 100%
	Money Market Instruments (with maturity not exceeding 91 days), including CBLO, cash & cash equivalents.	Low to Medium	0% - 5%

- 5) Change in the Asset Allocation Pattern of Goldman Sachs CNX Nifty Shariah Index Exchange Traded Scheme (GS Shariah BeES) :

Existing Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
GS Shariah BeES	Securities covered by the Nifty50 Shariah Index	Medium to High	90% - 100%
	Cash	Low	0% - 10%

Revised Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
R*Shares Shariah BeES	Securities covered by the Nifty50 Shariah Index	Medium to High	95% - 100%
	Cash	Low	0% - 5%

- 6) Change in the Asset Allocation Pattern of Goldman Sachs Infrastructure Exchange Traded Scheme (GS Infra BeES) :

Existing Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
GS Infra BeES	Securities covered by the Nifty Infrastructure Index	Medium to High	95% - 100%
	Money Market Instruments, Government Securities, bonds, debentures and cash at call	Low	0% - 5%

Revised Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
R*Shares Infra BeES	Securities covered by the Nifty Infrastructure Index	Medium to High	95% - 100%
	Money Market Instruments (with maturity not exceeding 91 days), including CBLO, cash & cash equivalents.	Low to Medium	0% - 5%

- 7) Change in the Asset Allocation Pattern of Goldman Sachs Hang Seng Exchange Traded Scheme (GS Hang Seng BeES)
Existing Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
GS Hang Seng BeES	Securities constituting Hang Seng Index	Medium to High	90% - 100%
	Money Market Instruments, Government Securities, bonds, debt instruments and cash at call, Low mutual fund schemes/overseas exchange traded funds based on Hang Seng Index	Low	0% - 10%

Revised Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
R*Shares Hang Seng BeES	Securities constituting Hang Seng Index	Medium to High	95% - 100%
	Money Market Instruments (with maturity not exceeding 91 days), including CBLO, cash & cash equivalents, mutual fund schemes/overseas exchange traded funds based on Hang Seng Index	Low to Medium	0% - 5%

8) Change in the Asset Allocation Pattern of Goldman Sachs Gold Exchange Traded Scheme (GS Gold BeES)

Existing Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
GS Gold BeES	Physical Gold and Gold Related Instruments #	Medium	90% - 100%
	Money Market Instruments, Securitised Debts*, bonds, including cash at call	Low to Medium	0% - 10%

Gold related instruments that may be permitted by SEBI from time to time.

* Investments in securitised debts can be made by the Scheme upto 5% of the net assets.

Revised Provision :

Scheme Name	Instruments	Risk Profile	% Allocation
R*Shares Gold BeES	Physical Gold and Gold Related Instruments #	Medium to High	95% - 100%
	Money Market Instruments (with maturity not exceeding 91 days), including CBLO, cash & cash equivalents, Securitised Debts*	Low to Medium	0% - 5%

Gold related instruments that may be permitted by SEBI from time to time.

* Investments in securitised debts can be made by the Scheme upto 5% of the net assets.

Unit holders to note that other than the changes proposed to the contents of the asset allocation table for the aforesaid FA Schemes (details of which are set out in the tables above), there will be no other change in any of the features related to asset allocation pattern for such FA Scheme, for eg. no changes relating to the ability of the FA Schemes for making investments in derivatives, undertaking securities lending activities, etc., as applicable and set out in the existing Scheme Information Document (“SID”) / Key Information Memorandum (“KIM”) of the FA Schemes.

(II) On and from the Effective Date, unit holders of the following FA Schemes will be able to effect Redemption of Units of these Schemes for less than Creation Unit size directly with Reliance MF in scenarios set out below.

On and from the Effective Date, unit holders / investor other than Authorised Participants/Large Investors of (i) GS Nifty BeES, (ii) GS Junior BeES, (iii) GS Bank BeES, (iv) GS PSUBank BeES, (v) GS Shariah BeES, (vi) GS Infra BeES, and (vii) GS Hang Seng BeES, can directly approach Reliance AMC and no Exit Load shall be charged for Redemption of Units if -

- Traded price of such Scheme Units is at discount of more than 3% for continuous 30 days, or
- Discount of bid price to NAV over a period of 7 consecutive days is greater than 3%, or
- No quotes are available on Exchange for 3 consecutive trading days, or
- Total bid size on the Exchange is less than half of Creation Units Size daily, averaged over a period of 7 consecutive trading days.

In such a scenario valid applications received upto 3 p.m., Reliance MF shall process the Redemption request basis the closing NAV of the day of receipt of application. Such instances shall be tracked by Reliance AMC on an ongoing basis and in case if any of the above mentioned scenario arises the same shall be disclosed on the website of Reliance Mutual Fund i.e. www.reliance mutual.com.

Unit holders to note that the existing process provided in the SIDs/KIMs of the above mentioned Schemes in relation to Redemption of Units for less than Creation Unit size directly with GSAM MF will be replaced with the process set out above on and from the Effective Date.

Details of the Effective Date will be informed to the unit holders by way of a separate notice to be issued by Reliance MF and/or by GSAM MF.

Further, relevant changes pursuant to the aforesaid change in fundamental attributes of the FA Schemes would be incorporated in the applicable SID and KIM of the above FA Schemes, which shall be made available with the Investor Service Centres of Reliance MF and also displayed on the website www.reliance mutual.com on and from the Effective Date.

In case you require any further information / assistance, please contact the nearest Investor Service Centre of Reliance MF on and from the Effective Date.

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