

# Mirae Asset Mutual Fund

## Annual Report 2020-21 (Abridged)

### Board of Directors

#### Mirae Asset Trustee Company Private Limited

|                           |                        |
|---------------------------|------------------------|
| C A Uttam Prakash Agarwal | Director (Independent) |
| Dr. Manoj Vaish           | Director (Independent) |
| Dr. Barendra Kumar Bhoi   | Director (Independent) |
| Mr. K.Ramasubramanian     | Director (Associate)   |

#### Mirae Asset Investment Managers (India) Private Limited\*

|                    |                            |
|--------------------|----------------------------|
| Mr. Yogesh Chadha  | Director (Independent)     |
| Ms. Malini Thadani | Director (Independent)     |
| Mr. Swarup Mohanty | Director & CEO (Associate) |
| Mr. Jun Young Hong | Director & CBO (Associate) |

### Sponsor:

#### Mirae Asset Global Investments Company Limited

Registered office:  
13F, Tower 1, 33,  
Jong-ro, Jongno-gu, Seoul 03159  
Republic of Korea.

### Asset Management Company:

#### Mirae Asset Investment Managers (India) Private Limited

Registered & Corporate Office:  
Unit No.606, Windsor Building,  
Off. C.S.T. Road, Kalina, Santacruz (East),  
Mumbai - 400 098.  
CIN: U65990MH2019PTC324625

### Custodian:

**M/s. Deutsche Bank AG, Mumbai**  
Block 1, Nirlon Knowledge Park,  
Off. Western Express Highway, 400063  
Goregaon (East), Mumbai, India.

### Statutory Auditor:

**M/s. M.P. Chitale & Co.,**  
1st Floor, Hamam House,  
Ambala Doshi Marg, Fort,  
Mumbai - 400 001.

### Registrar & Transfer Agent:

**KFin Technologies Private Limited**  
Karvy Selenium, Tower-B, Plot No. 31 & 32,  
Financial District, Nankramguda,  
Serilingampally Mandal, Ranga Reddy District,  
Hyderabad - 500 032.

### Trustee:

#### Mirae Asset Trustee Company Private Limited

Registered Office: Unit No.606, Windsor Building, Off. C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098  
CIN: U65191MH2007FTC170231

### THE AMC BRANCH OFFICES:

**OFFICIAL POINT OF ACCEPTANCE OF TRANSACTIONS (OPAT):** • **Ahmedabad** - Unit No.104, 1st Floor, SPG Empressa, Mithakhali - 380 009. • **Bangalore** - Unit No. 204, 2nd Floor, Prestige Meridian II, No. 30, M.G Road, Bangalore - 560 001. Tel-080-44227777. • **Bhubaneswar** - Office No. 202, 2nd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar-751009. Tel-7381029019. • **Chandigarh** - SCO 2473-2474, First Floor, Sector 22 C, Chandigarh - 160022. Tel-0172-5030688. • **Chennai** - New No.3, Old.No.2, Burkit Road, T. Nagar - 600017. Tel-044-44227777. • **Jaipur** - Unit 804, 8th Floor, Okay Plus Tower, Ajmer Road, Jaipur-302001. Tel-0141-2377222. • **Kanpur** - Office No. 303 & 304, 3rd Floor, 14/113 KAN Chambers, Civil Lines, Kanpur-208 001. Tel-81770 00201. • **Kolkata** - Krishna Building, 5th Floor, Room No 510, 224, A.J.C. Bose Road, Kolkata-700017. Tel-033-44227777. • **Lucknow** - Office No. 308, 3rd Floor, Saran Chamber-II, 5, Park Road, Lucknow-226001. Tel-0522 - 4241511. • **Mumbai** (Corporate Office) - Unit No. 606, 6th Floor, Windsor Bldg., Off. CST Road, Kalina, Santacruz (E), Mumbai-400 098. Tel-022-67800300. • **Mumbai** (Branch Office) - Ground Floor, 3, 4, 9, Rahimtoola House, 7, Homji Street, Fort, Mumbai - 400001. Tel-022-49763740. • **New Delhi** - 1110 Ansal Bhavan, 16 K. G. Marg, New Delhi-110001. Tel-011-44227777. • **Pune** - 75/76, 4th Floor, C-Wing, Shreenath Plaza, Dnyaneshwar Paduka Chowk, Shivaji Nagar, Pune-411 005. Tel-020-44227777. • **Rajkot** - Office No. 406, 4th Floor, The Imperia, Near Limba Chowk, Opposite Shastri Maidaan, Rajkot - 360 002. • **Secunderabad** - No. 208, Legend Crystal Building, 2nd Floor, PG Road, Secunderabad - 500 003. Tel-040-66666723. • **Vadodara** - Office No FF - 7, Concorde Building, R C Dutt Road, Alkapuri, Vadodara-390007. Tel-9375504443. • **Surat** - C-225, ITC Building, Majura Gate, Ring Road, Surat - 395002. Tel-0261-4888844.

\* Securities and Exchange Board of India ("SEBI") vide its letter dated November 20, 2019 bearing reference no. SEBI/HO/IMD/DF5/OW/P/2019/30719/1 ("SEBI NOC") had granted their non-objection to transfer the AMC Business from 'Mirae Asset Global Investments (India) Pvt Ltd' to 'Mirae Asset Investment Managers (India) Private Limited'. Accordingly, the business was transferred with effect from January 1, 2020.

Dear Investor,

Hope you and your family members are doing well.

We are happy to share with you that Mirae Asset Mutual Fund ("MAMF/MF") has continued with its strong momentum this year as well. The MF has now established a stronger foothold in the Indian Mutual Fund Industry and is one of the fastest growing MFs in India based on the rate of AUM growth and the Industry participants are recognizing the same. The MF's AUM has crossed the important threshold of INR 75,000 crores (currently INR 84,472 crores on June 30, 2021) a growth of more than 50% in last 1 year. The journey over the last 5 years has been even more impressive with 25 times growth in AUM (AUM was ~Rs. 3400 crores on March 31, 2016). We are happy to share the trust our investors have showed, as investor folios crossed 38.27 lakh folios mark with a monthly SIP book of close to Rs.1,098 crores per month (from 15 lakh investor folios on March 31, 2016) as on June 30, 2021.

In the financial year 2020-2021, MAMF launched 8 funds to enhance its offering. MAMF started its passive business in 2020 by launching plain vanilla ETF products however this year, Mirae Asset Investment Managers (India) Private Limited ("AMC") has launched many interesting products in the passive side starting with Mirae Asset Equity Allocator Fund of Fund and Mirae Asset ESG Sector Leaders ETF & Mirae Asset ESG Sector Leaders Fund of Fund and recently successfully launched Mirae Asset NYSE FANG+ ETF and Mirae Asset NYSE FANG+ ETF Fund of Fund, which has helped build up a strong presence in the passive business.

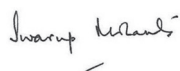
This year we have also expanded our Debt product offering with Mirae Asset Ultra Short Duration Fund, Mirae Asset Banking and PSU Debt Fund and Mirae Asset Corporate Bond Fund. We have also launched Mirae Asset Arbitrage Fund to fill in the vacant space in the institutional product offering. On the active equity side we have launched Mirae Asset Banking and Financial Services Fund. We will keep enhancing our product offering, with more product offerings this financial year. The AMC is committed to follow its Core Value of "Client First". The fund house continues its endeavor to generate risk adjusted performance for its investors.

The AMC has enhanced its online transaction through the website to make it user friendly and provide ease of navigation. We will be launching a completely revamped investor transaction website with many features, payment options in H2 CY 2021. Investors can update their contact details, check unclaimed dividend and redemption status and ask for NAV and other details via SMS. The AMC continues to update its investors on the funds, markets and important events through the website and emails and also share insightful articles on investor education through the Mirae Asset Knowledge Academy. We also arrange regular Investor Awareness Programs (IAP) webinars with our investors on Debt and ETFs. The AMC has enhanced its Corporate websites with powerful knowledge content, and we are launching an investor training module for enriching your financial awareness in H2 2021.

The AMC's goal in the long term is to become one of major players in the Indian Mutual Fund Industry with a complete product basket across asset classes and endeavor to deliver risk adjusted returns to our investors.

The AMC would like to thank the investors for investing in its funds and wishes you a very happy investing in the future.

Thanking you,



**Swarup Mohanty**

CEO - Mirae Asset Investment Managers (India) Private Limited

# TRUSTEE REPORT OF MIRAE ASSET MUTUAL FUND FOR THE YEAR ENDED MARCH 31, 2021

Dear Unit holder,

The Trustee Company presents its Thirteenth report and the audited financial statements of the Schemes of Mirae Asset Mutual Fund ("Fund/MAMF/MF"), for the year ended March 31, 2021.

## MIRAE ASSET MUTUAL FUND

Mirae Asset Mutual Fund has continued with its strong momentum this year as well. The MF has now established a stronger foothold in the Indian Mutual Fund Industry and is one of the fastest growing MFs in India based on the rate of AUM growth and the Industry participants are recognizing the same. Mirae Asset MF's AUM has crossed Rs. 84,472/- crores (as on June 2021) compared to Rs. 45,112/- crores (on 30<sup>th</sup> June 2020) - a growth of close to 87% in last 1 year.

In the Financial Year 2020-2021, Mirae Asset MF launched 8 funds to enhance offering for investors. The new fund offerings included 1 ETF, 2 Fund of Funds, 3 debt funds, 1 arbitrage and 1 equity fund. The Fund has witnessed a significant surge in the number of new clients and the SIP flows have also grown significantly which demonstrates that the investors have continued to keep faith with the MF. The investor folios have crossed 3.5 Mn mark with a monthly SIP book of Rs. 1,684/- crores per month, as on March 31, 2021.

The Fund House shall endeavor to become one of major players in the Indian Mutual Fund Industry with a complete product basket across asset classes and endeavor to deliver risk adjusted returns to our investors. The Trustee Company shall continue to ensure protection of the interest of the investors of the Fund, at all points of time.

## Scheme Performance, Future Outlook and Operations of the Schemes

### 1. PERFORMANCE AND OPERATIONS OF THE SCHEMES.

#### I. MIRAE ASSET LARGE CAP FUND (MALCF), Large Cap Fund - An open ended equity scheme predominantly investing across large cap stocks

The performance of Mirae Asset Large Cap Fund (erstwhile known as Mirae Asset India Equity Fund) as on March 31, 2021 is as follows:

| Particulars                                 | Regular Plan - Growth option |                 | Direct Plan - Growth option |                 |
|---|------------------------------|-----------------|-----------------------------|-----------------|
| Compounded Annualised Growth Returns (CAGR) | Scheme returns (%)           | Nifty 100 (TRI) | Scheme returns (%)          | Nifty 100 (TRI) |
| Since Inception                             | 15.56                        | 11.1            | 17.41                       | 13.24           |
| Last 1 year                                 | 68.68                        | 71.18           | 70.53                       | 71.18           |
| Last 3 years                                | 13.44                        | 13.5            | 14.68                       | 13.5            |
| Last 5 years                                | 16.07                        | 15.03           | 17.14                       | 15.03           |
| NAV as on 31/03/2021                        | 65.505                       | -               | 70.69                       | -               |

Since Inception date of the Scheme: April 04, 2008; Direct Plan was introduced on January 01, 2013.

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs. 10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, there is a slight underperformance with respect to the Benchmark in the 1-year period due to the stock selection in Sectors of Auto, Pharmaceuticals and Petroleum Products. Since inception, there is outperformance with respect to the Benchmark. The performance on 5 years period remained healthy with outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description  | NAV per unit (Rs.)<br>31/03/2021 | Dividend Per Unit (Rs.) |                |
|---|----------------------------------|-------------------------|----------------|
|   |                                  | Individual              | Non-Individual |
| Mirae Asset Large Cap Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 19.773                           | 1.65                    | 1.65           |
| Mirae Asset Large Cap Fund - Regular Plan - Growth Option                                     | 65.505                           | -                       | -              |
| Mirae Asset Large Cap Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 43.538                           | 3.65                    | 3.65           |
| Mirae Asset Large Cap Fund - Direct Plan - Growth Option                                      | 70.690                           | -                       | -              |

The Scheme aims to maximize the long-term capital appreciation by finding investment opportunities resulting from Indian economic growth and its structural shifts through investing in equities, equities related securities with risk mitigating and controlling measures.

The net assets of Mirae Asset Large Cap Fund stood at Rs. 23,762.37 crores as at March 31, 2021 as against Rs. 13,208.80 crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 98.85% was invested in equity shares and 1.15% in MF Units, TREPS and others.

The Scheme has flexibility to invest between 80% to 100% of its net asset in equities and equity related securities of large cap companies and 20% in equities and equity related securities of Companies other than large cap companies and rest upto 20% into money market instruments /debt securities instruments. The exact mix of equity and debt is a function of equity market valuation and outlook, interest rates and the outlook for the same.

#### II. MIRAE ASSET EMERGING BLUECHIP FUND (MAEBF), Large & Mid Cap Fund - An open-ended equity scheme investing in both large cap and mid cap stocks:

The performance of Mirae Asset Emerging Bluechip Fund as on March 31, 2021 is as follows:-

| Particulars                                 | Regular Plan - Growth option |                              | Direct Plan - Growth option |                              |
|---|------------------------------|------------------------------|-----------------------------|------------------------------|
| Compounded Annualised Growth Returns (CAGR) | Scheme returns (%)           | Nifty Large Midcap 250 (TRI) | Scheme returns (%)          | Nifty Large Midcap 250 (TRI) |
| Since Inception                             | 21.17                        | 12.60                        | 24.40                       | 15.26                        |
| Last 1 year                                 | 85.86                        | 85.91                        | 87.88                       | 85.91                        |
| Last 3 years                                | 18.16                        | 12.75                        | 19.36                       | 12.75                        |
| Last 5 years                                | 21.40                        | 16.38                        | 22.47                       | 16.38                        |
| NAV as on 31/03/2021                        | 78.547                       | -                            | 84.80                       | -                            |

Since Inception date of the Scheme: July 09, 2010; Direct Plan was introduced on January 01, 2013.

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, the Scheme has almost equal performance with respect to the Benchmark in the 1-year period with better stock selection in Financial Services and consumer non-durables and worse stock selection in IT and Telecom with respect to the Benchmark. Since inception, there is outperformance with respect to the Benchmark. The performance on 5 years period remained healthy with outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description  | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|---|--------------------------------------|-------------------------|----------------|
|   |                                      | Individual              | Non-Individual |
| Mirae Asset Emerging Bluechip Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 36.590                               | 3.25                    | 3.25           |
| Mirae Asset Emerging Bluechip Fund - Regular Plan - Growth Option                                     | 78.547                               | NA                      | Na             |
| Mirae Asset Emerging Bluechip Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 60.241                               | 5.25                    | 5.25           |
| Mirae Asset Emerging Bluechip Fund - Direct Plan - Growth Option                                      | 84.803                               | NA                      | NA             |

The investment objective of the scheme is to generate income and capital appreciation from a portfolio primarily investing in Indian equities and equity related securities of large cap and mid cap companies at the time of investment. From time to time, the fund manager may also seek participation in other Indian equity and equity related securities to achieve optimal Portfolio construction. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Emerging Bluechip Fund stood at Rs. 16190.41 crores as at March 31, 2021 as against Rs. 7,412.12 crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 99.85% of the net assets were invested in equity shares, 0.15% in MF Units, TREPS and others.

The Scheme has flexibility to invest between 35% to 65% of its net asset in Indian Equities and Equity Related Securities of companies which are part of the top 100 stocks by market capitalization and 35% to 65% of its net assets into Indian Equities and Equity Related Securities of Mid cap companies which are not part of the Top100 stocks but fall within Top 250 stocks by market capitalization at the time of investment and rest upto 30% into Other Indian Equities and Equity Related Securities/ Money market instruments (including Tri-party repo)/debt securities Instruments. The exact mix of equity and debt is a function of equity market valuation and outlook, interest rates and the outlook for the same.

### III. MIRAE ASSET HYBRID EQUITY FUND (MAHEF), Aggressive Hybrid Fund - An open-ended hybrid scheme investing predominantly in equity and equity related instruments

The performance of Mirae Asset Hybrid Equity Fund (erstwhile known as Mirae Asset Prudence Fund) as on March 31, 2021 is as follows:-

| Particulars          | Regular Plan - Growth option |  | Direct Plan - Growth option |  |
|----------------------|------------------------------|--|-----------------------------|--|
|                      | Scheme returns (%)           | CRISIL Hybrid 35+65 - Aggressive Index | Scheme returns (%)          | CRISIL Hybrid 35+65 - Aggressive Index |
| Since Inception      | 11.77                        | 11.49                                  | 13.66                       | 11.49                                  |
| Last 1 year          | 52.13                        | 49.75                                  | 54.43                       | 49.75                                  |
| Last 3 years         | 12.67                        | 12.88                                  | 14.47                       | 12.88                                  |
| Last 5 years         | 13.96                        | 13.61                                  | 15.93                       | 13.61                                  |
| NAV as on 31/03/2021 | 18.803                       | -                                      | 20.69                       | -                                      |

Since Inception date of the Scheme: July 29, 2015.

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, the Scheme has outperformed with respect to the Benchmark in the 1-year period due to being overweight in Equity as compared to the Benchmark. Since inception, there is marginal outperformance with respect to the Benchmark. The performance on 5 years period remained healthy with outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description  | NAV per unit<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|---|--------------------------------|-------------------------|----------------|
|   |                                | Individual              | Non-Individual |
| Mirae Asset Hybrid Equity Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 14.162                         | 1.20                    | 1.20           |
| Mirae Asset Hybrid Equity Fund - Regular Plan - Growth Option                                     | 18.803                         | NA                      | NA             |
| Mirae Asset Hybrid Equity Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 16.330                         | 1.35                    | 1.35           |
| Mirae Asset Hybrid Equity Fund - Direct Plan - Growth Option                                      | 20.687                         | NA                      | NA             |

The investment objective of the Scheme is to generate capital appreciation along with current income from a combined portfolio of predominantly investing in equity & equity related instruments and balance in debt and money market instruments. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Hybrid Equity Fund stood at Rs.2,922.67 Crores as at March 31, 2021 as against Rs.1,655.59 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 76.13% was invested in equity shares, 14.86% in Debt and Money market instruments and balance 9.02% in MF Units, TREPS and others.

The Scheme has flexibility to invest between 65% to 80% of its net asset in Equities and Equity Related Securities and 20%-35% shall be invested in Debt & Money Market Instruments. Further the scheme can invest upto 10% in units issued by REITS and InvITS. The Scheme shall not invest in securitized debt and shall not engage into stock lending/short selling. Further, the Scheme may, pending deployment of funds invest in units of money market/liquid schemes of Mirae Asset Mutual Fund and/or any other mutual fund.

**IV. MIRAE ASSET TAX SAVER FUND (MATSF), ELSS - An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.**

The performance of Mirae Asset Tax Saver Fund as on March 31, 2021 is as follows:-

| Particulars  | Regular Plan - Growth option |                 | Direct Plan - Growth option |                 |
|--|------------------------------|-----------------|-----------------------------|-----------------|
| Compounded Annualised Growth Returns (CAGR)            | Scheme returns (%)           | Nifty 200 (TRI) | Scheme returns (%)          | Nifty 200 (TRI) |
| Since Inception  | 19.41                        | 13.59           | 21.18                       | 13.59           |
| Last 1 year  | 86.01                        | 74.61           | 88.9                        | 74.61           |
| Last 3 years   | 17.58                        | 12.99           | 19.44                       | 12.99           |
| Last 5 years   | 21.19                        | 15.01           | 22.96                       | 15.01           |
| NAV as on 31/03/2021                                   | 25.424                       | -               | 27.444                      | -               |
| Since Inception date of the Scheme: December 28, 2015. |                              |                 |                             |                 |

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, the Scheme has outperformed with respect to the Benchmark in the one-year period due to the stock selection in Sectors of Financial Services and Consumer non-durables. Since inception, there is outperformance with respect to the Benchmark. The performance on 5 years period remained healthy with outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description  | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                 |
|---|--------------------------------------|-------------------------|-----------------|
|   |                                      | Individual              | Non- Individual |
| Mirae Asset Tax Saver Fund - Regular Plan - Growth Option                                     | 25.424                               | 1.60                    | 1.60            |
| Mirae Asset Tax Saver Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 18.802                               | NA                      | NA              |
| Mirae Asset Tax Saver Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 21.132                               | 1.80                    | 1.80            |
| Mirae Asset Tax Saver Fund - Direct Plan - Growth Option                                      | 27.444                               | NA                      | NA              |

The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Tax Saver Fund stood at Rs. 6,934.49 Crores as on March 31, 2021 as against Rs. at Rs. 2,670.52 Crores as on March 31, 2020 and out of the total net assets as on March 31, 2021, 98.70% was invested in equity shares and 1.30% in MF Unit, TREPS and others.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Equities and Equity Related Securities and upto 20% of its net assets in Debt Instruments, Money Market Instruments, G-Secs, Cash, TREPS, Reverse Repo, etc. The Scheme shall not invest in derivative instruments, securitized debt and shall not engage into stock lending/short selling.

**V. MIRAE ASSET GREAT CONSUMER FUND (MAGCF), Sectoral/Thematic Fund - An open ended equity scheme following consumption theme.**

The performance of Mirae Asset Great Consumer Fund as on March 31, 2021 is as follows:-

| Particulars   | Regular Plan - Growth option |                                     | Direct Plan - Growth option |                                     |
|---|------------------------------|-------------------------------------|-----------------------------|-------------------------------------|
| Compounded Annualized Growth Returns (CAGR)   | Scheme returns (%)           | Nifty India Consumption Index (TRI) | Scheme returns (%)          | Nifty India Consumption Index (TRI) |
| Since Inception   | 16.12                        | 14.55                               | 17.21                       | 13.13                               |
| Last 1 year   | 59.81                        | 47.78                               | 62.38                       | 47.78                               |
| Last 3 years  | 12.04                        | 9.21                                | 13.84                       | 9.21                                |
| Last 5 years  | 16.89                        | 13.13                               | 18.61                       | 13.13                               |
| NAV as on 31/03/2021  | 44.656                       | -                                   | 49.90                       | -                                   |
| Inception date of the Scheme: March 29, 2011; Direct Plan was introduced on January 01, 2013. |                              |                                     |                             |                                     |

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, the Scheme has outperformed with respect to the Benchmark in the 1-year period due to the stock selection in Sectors of Consumer non-durables and consumer Durables. Since inception, there is outperformance with respect to the Benchmark. The performance on 5 years period remained healthy with outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--|--------------------------------------|-------------------------|----------------|
|  |                                      | Individual              | Non-Individual |
| Mirae Asset Great Consumer Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 17.400                               | 1.50                    | 1.50           |
| Mirae Asset Great Consumer Fund - Regular Plan - Growth Option                                     | 44.656                               | NA                      | NA             |
| Mirae Asset Great Consumer Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 41.565                               | 3.50                    | 3.50           |
| Mirae Asset Great Consumer Fund - Direct Plan - Growth Option                                      | 49.902                               | NA                      | NA             |

The investment objective of the scheme is to generate long term capital appreciation by investing in a portfolio of companies/funds that are likely to benefit either directly or indirectly from consumption led demand in India. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Great Consumer Fund stood at Rs.1,173.79 Crores as at March 31, 2021 as against Rs. 773.89 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 99.45% of the net assets were invested in equity shares and 0.55% in MF Units, TREPS and others.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Indian Equities and Equity Related Securities of companies that are likely to benefit either directly or indirectly from consumption led demand and upto 20% of its net asset in Money market instruments / debt securities Instruments and/or units of debt/liquid schemes of domestic/international Mutual Funds.

#### VI. MIRAE ASSET HEALTHCARE FUND (MAHF), Sectoral/Thematic Fund - An open ended equity scheme investing in healthcare and allied sectors.

The performance of Mirae Asset Healthcare Fund as on March 31, 2021 is as follows:-

| Particulars                                 | Regular Plan - Growth option |                           | Direct Plan - Growth option |                           |
|---|------------------------------|---------------------------|-----------------------------|---------------------------|
| Compounded Annualised Growth Returns (CAGR) | Scheme returns (%)           | S&P BSE Health Care - TRI | Scheme returns (%)          | S&P BSE Health Care - TRI |
| Since Inception                             | 25.74                        | 17.59                     | 27.79                       | 17.59                     |
| Last 1 year                                 | 77.20                        | 76.44                     | 80.10                       | 76.44                     |
| NAV as on 31/03/2021                        | 18.767                       | -                         | 19.62                       | -                         |
| Inception date of the Scheme: July 2, 2018. |                              |                           |                             |                           |

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, there is an outperformance with respect to the Benchmark in the 1-year period due to the stock selection in Sector of Pharma. Since inception, there is outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--|--------------------------------------|-------------------------|----------------|
|  |                                      | Individual              | Non-Individual |
| Mirae Asset Healthcare Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 18.762                               | -                       | -              |
| Mirae Asset Healthcare Fund - Regular Plan - Growth Option                                     | 18.767                               | NA                      | NA             |
| Mirae Asset Healthcare Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 19.614                               | -                       | -              |
| Mirae Asset Healthcare Fund - Direct Plan - Growth Option                                      | 19.617                               | NA                      | NA             |

The investment objective of the scheme is to seek to generate long term capital appreciation through investing in equity and equity related securities of companies benefitting directly or indirectly in Healthcare and allied sectors in India. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Healthcare Fund stood at Rs.1,268.97 Crores as at March 31, 2021 as against Rs. 378.00 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 99.14% of the net assets were invested in equity shares and 0.86% in MF Units, TREPS and others.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Indian Equities and Equity Related Securities of companies that are likely to benefit either directly or indirectly from Healthcare and allied sectors and upto 20% of its net asset in other equities, Money market instruments / debt securities Instruments and/or units of debt/liquid schemes of domestic/international Mutual Funds.

#### VII. MIRAE ASSET NIFTY 50 ETF (MAN50ETF), An open-ended scheme replicating/tracking Nifty 50 Index.

The performance of Mirae Asset NIFTY 50 as on March 31, 2021 is as follows:-

| Particulars   | Regular Plan - Growth option |                |
|---|------------------------------|----------------|
| Compounded Annualised Growth Returns (CAGR)           | Scheme returns (%)           | NIFTY 50 - TRI |
| Since Inception                                       | 15.64                        | 15.86          |
| Last 1 year   | 72.17                        | 72.54          |
| NAV as on 31/03/2021                                  | 150.184                      | -              |
| Since Inception date of the Scheme: November 20, 2018 |                              |                |

**Past performance may or may not be sustained in future.** For computation of since inception returns (%) the allotment NAV has been taken as Rs. 105.24.

The Scheme has marginally underperformed with respect to the Benchmark in the 1-year period and since inception due to expenses incurred in managing the ETF.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description       | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--------------------------|--------------------------------------|-------------------------|----------------|
|                          |                                      | Individual              | Non Individual |
| Mirae Asset NIFTY 50 ETF | 340.156                              | Nil                     | Nil            |

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty 50 Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Nifty 50 ETF stood at Rs.226.46 Crores as at March 31, 2021 as against Rs. 77.38 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 99.95% of the net assets were invested in equity shares and 0.05% in TREPS and others.

The Scheme has flexibility to invest between 95% to 100% of its net asset in Securities included in the Nifty 50 Index and upto 5% of its net asset in Money market instruments / debt securities Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.



## VIII. MIRAE ASSET EQUITY SAVINGS FUND (MAESF), An open-ended scheme investing in equity, arbitrage and debt.

The performance of Mirae Asset Equity Savings Fund as on March 31, 2021 is as follows:-

| Particulars                                      | Regular Plan - Growth option |                                  | Direct Plan - Growth option |                                  |
|--|------------------------------|----------------------------------|-----------------------------|----------------------------------|
| Compounded Annualised Growth Returns (CAGR)      | Scheme returns (%)           | Nifty Equity Savings Index (TRI) | Scheme returns (%)          | Nifty Equity Savings Index (TRI) |
| Since Inception                                  | 12.69                        | 10.5                             | 13.95                       | 10.5                             |
| Last 1 year                                      | 35.30                        | 26.39                            | 36.69                       | 26.39                            |
| NAV as on 31/03/2021                             | 13.144                       | -                                | 13.48                       | -                                |
| Inception date of the Scheme: December 18, 2018. |                              |                                  |                             |                                  |

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

The Scheme has outperformed with respect to the Benchmark in the 1-year period due to overweight in Equity as compared to the Benchmark. Since inception, there is outperformance with respect to the Benchmark due to the same reason.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--|--------------------------------------|-------------------------|----------------|
|  |                                      | Individual              | Non Individual |
| Mirae Asset Equity Savings Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 12.419                               | 1.05                    | 1.05           |
| Mirae Asset Equity Savings Fund - Direct Plan - Growth Option                                      | 13.483                               | Nil                     | Nil            |
| Mirae Asset Equity Savings Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 12.083                               | 1.05                    | 1.05           |
| Mirae Asset Equity Savings Fund - Regular Plan - Growth Option                                     | 13.144                               | Nil                     | Nil            |

The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments. The Scheme does not assure or guarantee any returns.

The net assets of Mirae Asset Equity Savings Fund stood at Rs.206.29 Crores as at March 31, 2021 as against Rs. 84.99 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 74.03 % of the net assets were invested in equity shares -29.16% in equity futures and rest in bonds, Cash and other receivables.

The Scheme has flexibility to invest between 20% to 45% of its net asset in Equities & equity related instruments (unhedged), 20% to 70% in Equities, equity related instruments and derivatives including index futures, stock futures, index options & stock options etc. as part of hedged / arbitrage exposure. And upto 10% to 35 % in Money market instruments / debt securities Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.

## IX. MIRAE ASSET CASH MANAGEMENT FUND (MACMF), LIQUID FUND - An open-ended liquid scheme.

The performance of Mirae Asset Cash Management Fund as on March 31, 2021 is as follows:

| Particulars   | Regular Plan - Growth option |                          | Direct Plan - Growth option |                          |
|---|------------------------------|--------------------------|-----------------------------|--------------------------|
| Compounded Annualised Growth Returns (CAGR)   | Scheme returns (%)           | CRISIL Liquid Fund Index | Scheme returns (%)          | CRISIL Liquid Fund Index |
| Since Inception   | 6.44                         | 7.09                     | 7.11                        | 7.33                     |
| Last 1 year   | 3.57                         | 4.07                     | 3.67                        | 4.07                     |
| Last 3 years  | 5.71                         | 6.01                     | 5.80                        | 6.01                     |
| Last 5 years  | 6.16                         | 6.40                     | 6.26                        | 6.40                     |
| NAV as on 31/03/2021  | 2,143.8277                   | -                        | 2,171.44                    | -                        |
| Since Inception date of the Scheme: January 12, 2009; Direct Plan was introduced on January 01, 2013. |                              |                          |                             |                          |

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.1000/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, there is an underperformance with respect to the Benchmark in the 1-year period and since inception due to less risky Debt instruments from Credit perspective in the portfolio as compared to the Benchmark.

The scheme is meant for investors to deploy their funds for a short period of time. The intention is to offer superior returns at lower level of risk while maintaining the liquidity profile.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description  | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|---|--------------------------------------|-------------------------|----------------|
|   |                                      | Individual              | Non-Individual |
| Mirae Asset Cash Management Fund - Regular Plan - Daily Income Distribution cum Capital Withdrawal Option   | 1,066.4347                           | 37.69621                | 37.6760        |
| Mirae Asset Cash Management Fund - Regular Plan - Weekly Income Distribution cum Capital Withdrawal Option  | 1,152.5501                           | 43.9569                 | 43.9569        |
| Mirae Asset Cash Management Fund - Regular Plan - Monthly Income Distribution cum Capital Withdrawal Option | 1,153.1103                           | 44.9941                 | 44.9941        |

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--|--------------------------------------|-------------------------|----------------|
|  |                                      | Individual              | Non-Individual |
| Mirae Asset Cash Management Fund - Regular Plan - Growth Option  | 2,143.8277                           | NA                      | NA             |
| Mirae Asset Cash Management Fund - Direct Plan - Daily Income Distribution cum Capital Withdrawal Option   | 1,075.8332                           | 39.0498                 | 39.0292        |
| Mirae Asset Cash Management Fund - Direct Plan - Growth Option   | 2,171.4403                           | NA                      | NA             |
| Mirae Asset Cash Management Fund - Direct Plan - Weekly Income Distribution cum Capital Withdrawal Option  | 1,216.2089                           | 47.5550                 | 47.5550        |
| Mirae Asset Cash Management Fund - Direct Plan - Monthly Income Distribution cum Capital Withdrawal Option | 1,135.4677                           | 45.4091                 | 45.4091        |

The investment objective of the scheme is to generate consistent returns with a high level of liquidity in a judicious portfolio mix comprising of money market and debt instruments. The Scheme does not guarantee any returns.

The net assets of Mirae Asset Cash Management Fund stood at Rs. 3,462.17 Crores as at March 31, 2021 as against Rs. 2,968.24 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 100% of the net assets were invested in money market instruments and TREPS.

The Scheme has flexibility to invest between 20% to 100% in Money Market Instruments (including Cash, Reverse Repo, Tri-party repo) MIBOR & MIBOR linked instruments upto 91 days. Further maximum 80% of its net asset in Debt Instruments with residual maturity up to 91 days.

**X. MIRAE ASSET SAVINGS FUND (MASF), Low Duration Fund - An open-ended low duration Debt Scheme investing in instruments with Macaulay duration\* of the portfolio between 6 months and 12 months. (\*Please refer to page no. 26 of SID).**

The performance of Mirae Asset Savings Fund as on March 31, 2021 is as follows:-

| Particulars                                 | Regular Plan - Growth option |                                | Direct Plan - Growth option |                                |
|---|------------------------------|--------------------------------|-----------------------------|--------------------------------|
|   | Scheme returns (%)           | CRISIL Low Duration Debt Index | Scheme returns (%)          | CRISIL Low Duration Debt Index |
| Compounded Annualised Growth Returns (CAGR) |                              |                                |                             |                                |
| Since Inception                             | 6.82                         | 8.39                           | 7.45                        | 8.27                           |
| Last 1 year                                 | 5.75                         | 6.46                           | 6.40                        | 6.46                           |
| Last 3 years                                | 5.97                         | 7.57                           | 6.65                        | 7.57                           |
| Last 5 years                                | 6.11                         | 7.64                           | 6.84                        | 7.64                           |
| NAV as on 31/03/2021                        | 1,782.6574                   | -                              | 1,890.34                    | -                              |

Since Inception date of the Scheme: March 05, 2008; Direct Plan was introduced on January 01, 2013.

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.1000/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, there is an underperformance with respect to the Benchmark in the 1-year period and since inception due to less risky Debt instruments from Credit perspective in the portfolio as compared to the Benchmark.

The investment objective of the scheme is to seek to generate returns with a portfolio comprising of debt and money market instruments, such that Macaulay duration of the portfolio is between 6 months - 12 months. The Scheme does not guarantee any returns.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description  | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|---|--------------------------------------|-------------------------|----------------|
|   |                                      | Individual              | Non-Individual |
| Mirae Asset Savings Fund - Direct Plan - Daily Income Distribution cum Capital Withdrawal Option              | 1,208.9337                           | 75.72554                | 75.6745        |
| Mirae Asset Savings Fund - Direct Plan - Growth Option  | 1,890.3446                           | NA                      | NA             |
| Mirae Asset Savings Fund - Direct Plan - Monthly Income Distribution cum Capital Withdrawal Option            | 1,161.0849                           | 75.1778                 | 75.1778        |
| Mirae Asset Savings Fund - Direct Plan - Quarterly Income Distribution cum Capital Withdrawal Option          | 1,026.0371                           | 54.0000                 | 54.0000        |
| Mirae Asset Savings Fund - Direct Plan - Weekly Income Distribution cum Capital Withdrawal Option             | 1,454.3849                           | 92.8618                 | 92.8618        |
| Mirae Asset Savings Fund - Regular Savings Plan - Daily Income Distribution cum Capital Withdrawal Option     | 1,005.1646                           | 56.95591                | 56.9143        |
| Mirae Asset Savings Fund - Regular Savings Plan - Growth Option   | 1,782.6574                           | NA                      | NA             |
| Mirae Asset Savings Fund - Regular Savings Plan - Monthly Income Distribution cum Capital Withdrawal Option   | 1,088.3927                           | 63.6267                 | 63.6267        |
| Mirae Asset Savings Fund - Regular Savings Plan - Quarterly Income Distribution cum Capital Withdrawal Option | 1,026.1233                           | 48.000                  | 48.000         |
| Mirae Asset Savings Fund - Regular Savings Plan - Weekly Income Distribution cum Capital Withdrawal Option    | 1,106.6348                           | 63.4264                 | 63.4264        |

The net assets of Mirae Asset Savings Fund stood at Rs. 1,057.99 Crores as at March 31, 2021 as against Rs. 565.31 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2020, 83.86% of the net assets were invested in Debt Securities and balance in TREPS and others.

The Scheme has flexibility to invest upto 100% of its net asset in Money Market Instruments and Debt Instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months.



**XI. MIRAE ASSET DYNAMIC BOND FUND (MADBF), Dynamic Bond Fund - an open-ended dynamic debt scheme investing across duration.**

Mirae Asset Dynamic Bond Fund (MADBF), an open-ended income scheme, was launched by the AMC on March 24, 2017.

The performance of Mirae Asset Dynamic Bond Fund as on March 31, 2021 is as follows:-

| Particulars          | Regular Plan - Growth option |                                  | Direct Plan - Growth option |                                  |
|----------------------|------------------------------|----------------------------------|-----------------------------|----------------------------------|
|                      | Scheme returns (%)           | CRISIL Composite Bond Fund Index | Scheme returns (%)          | CRISIL Composite Bond Fund Index |
| Since Inception      | 7.05                         | 8.12                             | 8.39                        | 8.12                             |
| Last 1 Year          | 4.68                         | 7.69                             | 5.65                        | 7.69                             |
| Last 3 Years         | 8.31                         | 8.97                             | 9.60                        | 8.97                             |
| NAV as on 31/03/2021 | 13.1517                      | -                                | 13.82                       | -                                |

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

There is an underperformance with respect to the Benchmark in the 1-year period and since inception due to unfavorable interest rate movement and less risky Debt instruments in the portfolio as compared to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--|--------------------------------------|-------------------------|----------------|
|  |                                      | Individual              | Non-Individual |
| Mirae Asset Dynamic Bond Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 13.8248                              | -                       | -              |
| Mirae Asset Dynamic Bond Fund - Direct Plan - Growth Option                                      | 13.8248                              | NA                      | NA             |
| Mirae Asset Dynamic Bond Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 13.1517                              | -                       | -              |
| Mirae Asset Dynamic Bond Fund - Regular Plan - Growth Option                                     | 13.1517                              | NA                      | NA             |

The net assets of Mirae Asset Dynamic Bond Fund stood at Rs. 148.29 As at March 31, 2021 as against Rs. 58.18 as at March 31, 2020 and out of the total net assets as on March 31, 2021, 100.00% of the net assets were invested in G-sec, money market instruments, Bond and TREPS.

The Scheme has flexibility to invest between 0% to 100% of its net asset in Money Market Instruments and Debt Instruments.

**XII. MIRAE ASSET SHORT TERM FUND (MASTF), Short Duration Fund - An open ended short term debt scheme investing in instruments such that the Macaulay duration\* of the portfolio is between 1 year to 3 years (\*Please refer to page no. 29 of SID)**

Mirae Asset Short Term Fund was launched by the AMC on February 23, 2018.

The performance of Mirae Asset Short Term Fund as on March 31, 2021 is as follows:-

| Particulars          | Regular Plan - Growth option |                                   | Direct Plan - Growth option |                                   |
|----------------------|------------------------------|-----------------------------------|-----------------------------|-----------------------------------|
|                      | Scheme returns (%)           | CRISIL Short Term Bond Fund Index | Scheme returns (%)          | CRISIL Short Term Bond Fund Index |
| Since Inception      | 7.34                         | 8.45                              | 8.17                        | 8.45                              |
| Last 1 year          | 6.30                         | 7.80                              | 7.19                        | 7.80                              |
| Last 3 years         | 7.20                         | 8.38                              | 8.04                        | 8.38                              |
| NAV as on 31/03/2021 | 12.4055                      | -                                 | 12.70                       | -                                 |

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

There is an underperformance with respect to the Benchmark in the 1-year period and since inception due to less risky Debt instruments from Credit perspective in the portfolio as compared to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--|--------------------------------------|-------------------------|----------------|
|  |                                      | Individual              | Non-Individual |
| Mirae Asset Short Term Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 12.4083                              | -                       | -              |
| Mirae Asset Short Term Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 12.6942                              | -                       | -              |
| Mirae Asset Short Term Fund - Regular Plan - Growth Option                                     | 12.4055                              | NA                      | NA             |
| Mirae Asset Short Term Fund - Direct Plan - Growth Option                                      | 12.7026                              | NA                      | NA             |

The investment objective of the scheme is to seek to generate returns through an actively managed diversified portfolio of debt and money market instruments with Macaulay duration of the portfolio is between 1 year to 3 years. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

The net assets of Mirae Asset Short Term Fund stood at Rs. 785.46 Crores as at March 31, 2021 as against Rs. 329.40 Crores as at March 31, 2020, out of the total net assets as on March 31, 2021, 100 % of the net assets were invested in money market instruments, Bond and TREPS.

The Scheme has flexibility to invest between 0% to 100% of its net asset in Money Market Instruments and Debt Instruments with Macaulay duration of the portfolio between 1 year to 3 years. Further upto 10% of the allocation can be made in units issued by REITs and INVITs.

**XIII. MIRAE ASSET FIXED MATURIY PLAN- SERIES III- 1122 Days ("MIRAE FMP"), A Close Ended Income Fund.**

Mirae Asset Fixed Maturity Plan - Series III-1122 Days, was launched by the AMC on March 18, 2019.

The performance of Mirae Asset Fixed Maturity Plan - Series III-1122 Days, as on March 31, 2021 is as follows:-

| Particulars          | Regular Plan - Growth option |                                  | Direct Plan - Growth option |                                  |
|----------------------|------------------------------|----------------------------------|-----------------------------|----------------------------------|
| Absolute Returns     | Scheme returns (%)           | Crisil Composite Bond Fund Index | Scheme returns (%)          | Crisil Composite Bond Fund Index |
| Since Inception      | 9.27                         | 10.25                            | 9.49                        | 10.25                            |
| Last 1 Year          | 8.76                         | 7.69                             | 8.97                        | 7.69                             |
| NAV as on 31/03/2021 | 11.9852                      | -                                | 12.0340                     | -                                |

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

The Scheme has slight outperformance compared to the benchmark due to favorable Curve change contribution in a one-year period. The Scheme has underperformed compared to the benchmark since inception.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description  | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|---|--------------------------------------|-------------------------|----------------|
|   |                                      | Individual              | Non Individual |
| Mirae Asset Fixed Maturity Plan - Series - III - 1122 Days - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 12.034                               | Nil                     | Nil            |
| Mirae Asset Fixed Maturity Plan - Series - III - 1122 Days - Direct Plan - Growth Option                                      | 12.034                               | Nil                     | Nil            |
| Mirae Asset Fixed Maturity Plan - Series - III - 1122 Days - Regular Plan - Income Distribution cum Capital Withdrawal Option | 11.9852                              | Nil                     | Nil            |
| Mirae Asset Fixed Maturity Plan - Series - III - 1122 Days - Regular Plan - Growth Option                                     | 11.9852                              | Nil                     | Nil            |

The Scheme has flexibility to invest between 80% to 100% of its net asset in Debt instruments and government securities and upto 20% in Money Market Instruments. The Scheme will not invest in Securitized Debt and will not engage in derivatives transactions. The Scheme may invest in repo/reverse repo in corporate bonds.

The net assets of Mirae Asset Fixed Maturity Plan-Series III- 1122 days stood at Rs. 32.81 Crores as at March 31, 2021 out of the total net assets as on March 31, 2021, 95.67% of the net assets invested in debt and money market instruments.

**XIV. MIRAE ASSET FOCUSED FUND ("MAFF"), An open-ended equity scheme investing in a maximum of 30 stocks intending to focus in large cap, mid cap and small cap category (i.e. Multi-Cap).**

Mirae Asset Focused Fund ("MAFF") was launched by the AMC on May 15, 2019.

The performance of Mirae Asset Focused Fund as on March 31, 2021 is as follows:-

| Particulars                                 | Regular Plan - Growth option |                       | Direct Plan - Growth option |                       |
|---|------------------------------|-----------------------|-----------------------------|-----------------------|
| Compounded Annualised Growth Returns (CAGR) | Scheme returns (%)           | Nifty 200 Index (TRI) | Scheme returns (%)          | Nifty 200 Index (TRI) |
| Since Inception                             | 27.28                        | 17.33                 | 29.39                       | 17.33                 |
| Last 1 year                                 | 86.86                        | 74.61                 | 89.84                       | 74.61                 |
| NAV as on 31/03/2021                        | 15.747                       | -                     | 16.24                       | -                     |

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

There is an outperformance with respect to the Benchmark in the 1-year period due to the stock selection in Sector of Financial Services and IT. Since inception, there is outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description  | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|---|--------------------------------------|-------------------------|----------------|
|   |                                      | Individual              | Non-Individual |
| Mirae Asset Focused Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 15.750                               | -                       | -              |
| Mirae Asset Focused Fund - Regular Plan - Growth Option                                     | 15.747                               | NA                      | NA             |
| Mirae Asset Focused Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 16.238                               | -                       | -              |
| Mirae Asset Focused Fund - Direct Plan - Growth Option                                      | 16.241                               | NA                      | NA             |

The investment objective of the Scheme is to generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies. There is no assurance that the investment objective of the Scheme will be realized.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Indian Equities and Equity Related Securities and 0% to 20% in Money market instruments / debt securities, Instruments and/or units of debt / liquid schemes of domestic Mutual Funds. The Scheme shall invest in maximum 3 stocks

The net assets of Mirae Asset Focused Fund stood at Rs. 5,471.51 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 99.16% of the net assets invested in Equity and balance in Cash & Cash Equivalent and TREPS.

**XV. MIRAE ASSET MIDCAP FUND (“MAMCF”), An open-ended equity scheme predominantly investing in mid cap stocks.**

Mirae Asset Midcap Fund (“MAMCF”) was launched by the AMC on July 29, 2019.

The performance of Mirae Asset Midcap Fund as on March 31, 2021 is as follows:-

| Particulars                                 | Regular Plan - Growth option |                              | Direct Plan - Growth option |                              |
|---|------------------------------|------------------------------|-----------------------------|------------------------------|
| Compounded Annualised Growth Returns (CAGR) | Scheme returns (%)           | Nifty Midcap 100 Index (TRI) | Scheme returns (%)          | Nifty Midcap 100 Index (TRI) |
| Since Inception                             | 32.81                        | 27.54                        | 35.00                       | 27.54                        |
| Last 1 Year                                 | 96.11                        | 103.91                       | 99.24                       | 103.91                       |
| NAV as on 31/03/2021                        | 16.079                       | -                            | 16.53                       | -                            |

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

There is underperformance with respect to the Benchmark in the 1-year period due to stock selection in Financial Services and Industrial manufacturing. Since inception, there is outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--|--------------------------------------|-------------------------|----------------|
|  |                                      | Individual              | Non-Individual |
| Mirae Asset Midcap Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 16.074                               | -                       | -              |
| Mirae Asset Midcap Fund - Regular Plan - Growth Option                                     | 16.079                               | NA                      | NA             |
| Mirae Asset Midcap Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 16.528                               | -                       | -              |
| Mirae Asset Midcap Fund - Direct Plan - Growth Option                                      | 16.527                               | NA                      | NA             |

The investment objective of the Scheme is to generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies. There is no assurance that the investment objective of the Scheme will be realized.

The Scheme has flexibility to invest between 65% to 100% of its net asset in Equities and equity related securities of midcap companies, 0% to 35% in Equities and equity related securities other than above and 0% to 35% in Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.

The net assets of Mirae Asset Midcap Fund stood at Rs. 4,223.73 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 99.18% of the net assets invested in Equity and balance in Cash & Cash Equivalent and TREPS.

**XVI. MIRAE ASSET OVERNIGHT FUND (“MAOF”), An open-ended debt scheme investing in overnight securities.**

Mirae Asset Overnight Fund \* was launched by the AMC on October 15, 2019.

The performance of Mirae Asset Overnight Fund as on March 31, 2021 is as follows:-

| Particulars                                 | Regular Plan - Growth option |                        | Direct Plan - Growth option |                        |
|---|------------------------------|------------------------|-----------------------------|------------------------|
| Compounded Annualised Growth Returns (CAGR) | Scheme returns (%)           | CRISIL Overnight Index | Scheme returns (%)          | CRISIL Overnight Index |
| Since Inception                             | 3.58                         | 3.60                   | 3.69                        | 3.60                   |
| Last 1 year                                 | 3.05                         | 3.08                   | 3.15                        | 3.08                   |
| NAV as on 31/03/2021                        | 1,052.7203                   | -                      | 1,054.28                    | -                      |

**Past performance may or may not be sustained in future.** The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.1000/- invested at inception.

There is almost equal performance with respect to the Benchmark in 1-year period and since inception.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description  | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|---|--------------------------------------|-------------------------|----------------|
|   |                                      | Individual              | Non-Individual |
| Mirae Asset Overnight Fund - Direct Plan - Daily Income Distribution cum Capital Withdrawal Option    | 1,000.0004                           | 31.0496                 | 31.0496        |
| Mirae Asset Overnight Fund - Direct Plan - Monthly Income Distribution cum Capital Withdrawal Option  | 1000.6262                            | 30.7581                 | 30.7581        |
| Mirae Asset Overnight Fund - Direct Plan - Weekly Income Distribution cum Capital Withdrawal Option   | 1000.0017                            | 31.1954                 | 31.1954        |
| Mirae Asset Overnight Fund - Regular Plan - Daily Income Distribution cum Capital Withdrawal Option   | 1,000.0000                           | 30.05348                | 30.0510        |
| Mirae Asset Overnight Fund - Regular Plan - Monthly Income Distribution cum Capital Withdrawal Option | 1000.6078                            | 29.7484                 | 29.7484        |
| Mirae Asset Overnight Fund - Regular Plan - Weekly Income Distribution cum Capital Withdrawal Option  | 1000.0000                            | 24.9803                 | 24.9803        |

The investment objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

The Scheme has flexibility to invest between 0% to 100% of its net asset in Overnight securities or Debt Securities and Money Market Instruments@ (including MIBOR Linked instruments with daily call and put options).

The net assets of Mirae Asset Overnight Fund stood at Rs. 235.16 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 100% of the net assets invested in Cash & Cash Equivalent and TREPS.

#### **XVII. MIRAE ASSET NIFTY NEXT 50 ETF ("MANXT50ETF"), An open-ended scheme, replicating/tracking Nifty Next 50 Total Return Index.**

Mirae Asset Nifty Next 50 ETF was launched by the AMC on January 24, 2020.

The performance of Mirae Asset Nifty Next 50 ETF as on March 31, 2021 is as follows:

| Particulars                                 | Regular Plan - Growth option |                           |
|---|------------------------------|---------------------------|
|   | Scheme returns (%)           | Nifty Next 50 Index (TRI) |
| Compounded Annualised Growth Returns (CAGR) |                              |                           |
| Since Inception                             | 14.73                        | 16.17                     |
| Last 1 year                                 | 60.56                        | 62.94                     |
| NAV as on 31/03/2021                        | 340.156                      | -                         |

**Past performance may or may not be sustained in future.** For computation of since inception returns (%) the allotment NAV has been taken as Rs. 289.43.

There is a slight underperformance with respect to the Benchmark in the 1-year period and since inception due to expenses incurred in managing the ETF and the one time impact cost incurred during the rebalancing.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description            | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|-------------------------------|--------------------------------------|-------------------------|----------------|
|                               |                                      | Individual              | Non Individual |
| Mirae Asset NIFTY Next 50 ETF | 340.156                              | Nil                     | Nil            |

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty Next 50 Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

The Scheme has flexibility to invest between 95% to 100% of its net asset in Securities included in the Nifty Next 50 Index and upto 5% in Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds, but excluding subscription and redemption cash flow.

The net assets of Mirae Asset Nifty Next 50 ETF stood at Rs. 57.02 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 99.78% of the net assets invested in Equity and balance in Cash & Cash Equivalent and TREPS.

#### **XVIII. MIRAE ASSET ARBITRAGE FUND ("MAAF"), An open ended scheme investing in arbitrage opportunities.**

Mirae Asset Arbitrage Fund was launched by the AMC on 19 June, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description  | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) March 31, 2021 |                |
|---|--------------------------------------|--|----------------|
|   |                                      | Individual                             | Non Individual |
| Mirae Asset Arbitrage Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 10.246                               | Nil                                    | Nil            |
| Mirae Asset Arbitrage Fund - Regular Plan - Growth Option                                     | 10.246                               | Nil                                    | Nil            |
| Mirae Asset Arbitrage Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 10.301                               | Nil                                    | Nil            |
| Mirae Asset Arbitrage Fund - Direct Plan - Growth Option                                      | 10.302                               | Nil                                    | Nil            |

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.

The Scheme has flexibility to invest between 65% to 90% of its net asset in Equities and Equity Linked instruments, 10% to 35% in Debt securities and Money Market Instruments (including the margin money deployed in derivative transactions) and upto 10% in Units issued by REITs & InvITs.

The net assets of Mirae Asset Arbitrage Fund stood at Rs. 292.19 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 67.33% of the net assets invested in Equity, -67.75% of the net assets invested in Equity Futures and balance in Cash & Other receivables.

#### **XIX. MIRAE ASSET BANKING AND PSU DEBT FUND ("MABPF"), An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.**

Mirae Asset Banking and PSU Debt Fund was launched by the AMC on July 24, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) March 31, 2021 |                |
|--|--------------------------------------|--|----------------|
|  |                                      | Individual                             | Non Individual |
| Mirae Asset Banking and PSU Debt Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 10.2219                              | Nil                                    | Nil            |
| Mirae Asset Banking and PSU Debt Fund - Regular Plan - Growth Option                                     | 10.2218                              | Nil                                    | Nil            |
| Mirae Asset Banking and PSU Debt Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 10.2539                              | Nil                                    | Nil            |
| Mirae Asset Banking and PSU Debt Fund - Direct Plan - Growth Option                                      | 10.2538                              | Nil                                    | Nil            |

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to generate income / capital appreciation through predominantly investing in debt and money market instruments issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) and Municipal Bonds. The Scheme does not guarantee or assure any returns.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Debt and Money Market Instruments, issued by Scheduled Commercial Banks, Public Sector Undertakings (PSUs) & Public Financial Institutions (PFIs) Municipal Bonds, 0% to 20% in Debt (including government securities) and Money Market Instruments issued by entities other than Banks, PFIs, PSUs and Municipal Bonds and upto 10% in Units issued by REITs & InvITs.

The net assets of Mirae Asset Banking and PSU Debt Fund stood at Rs. 235.26 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 90.94% of the net assets invested in Debt and money market instruments and balance in Cash & Cash Equivalent and TREPS.

**XX. MIRAE ASSET EQUITY ALLOCATOR FUND OF FUND (MAEAF) An open ended fund of fund scheme predominantly investing in units of domestic equity ETFs.**

Mirae Asset Equity Allocator Fund of Fund was launched by the AMC on September 18, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--|--------------------------------------|-------------------------|----------------|
|  |                                      | Individual              | Non Individual |
| Mirae Asset Equity Allocator Fund of Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 13.175                               | Nil                     | Nil            |
| Mirae Asset Equity Allocator Fund of Fund - Regular Plan - Growth Option                                     | 13.173                               | Nil                     | Nil            |
| Mirae Asset Equity Allocator Fund of Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 13.187                               | Nil                     | Nil            |
| Mirae Asset Equity Allocator Fund of Fund - Direct Plan - Growth Option                                      | 13.185                               | Nil                     | Nil            |

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of domestic equity ETFs. There is no assurance that the investment objective of the Scheme will be realized.

The Scheme has flexibility to invest between 95% to 100% of its net asset in Units of domestic Equity Exchange Traded Funds (ETFs) and 0% to 5% in Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.

The net assets of Mirae Asset Equity Allocator Fund of Fund stood at Rs. 96.36 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 100.96% of the net assets invested in ETF and balance in Cash & Cash Equivalent and TREPS.

**XXI. MIRAE ASSET ESG SECTOR LEADERS FUND OF FUND - (MAESGSLF) An open ended fund of fund scheme predominantly investing in Mirae Asset ESG Sector Leaders ETF.**

Mirae Asset ESG Sector Leaders Fund of Fund was launched by the AMC on November 18, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) March 31, 2021 |                |
|--|--------------------------------------|--|----------------|
|  |                                      | Individual                             | Non Individual |
| Mirae Asset ESG Sector Leaders Fund of Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 11.179                               | Nil                                    | Nil            |
| Mirae Asset ESG Sector Leaders Fund of Fund - Regular Plan - Growth Option                                     | 11.178                               | Nil                                    | Nil            |
| Mirae Asset ESG Sector Leaders Fund of Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 11.200                               | Nil                                    | Nil            |
| Mirae Asset ESG Sector Leaders Fund of Fund - Direct Plan - Growth Option                                      | 11.201                               | Nil                                    | Nil            |

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of Mirae Asset ESG Sector Leaders ETF. There is no assurance that the investment objective of the Scheme will be realized.

The Scheme has flexibility to invest between 95% to 100% of its net asset in Units of Mirae Asset ESG Sector Leaders ETF and 0% to 5% in Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.

The net assets of Mirae Asset ESG Sector Leaders Fund of Fund stood at Rs. 106.52 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 100.22% of the net assets invested in ETF and balance in Cash & Cash Equivalent and TREPS.

**XXII. MIRAE ASSET ESG SECTOR LEADERS ETF (MAESGSETF) An open ended scheme replicating/tracking Nifty 100 ESG Sector Leaders Index.**

Mirae Asset ESG Sector Leaders ETF was launched by the AMC on November 17, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description                 | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|------------------------------------|--------------------------------------|-------------------------|----------------|
|                                    |                                      | Individual              | Non Individual |
| Mirae Asset ESG Sector Leaders ETF | 25.041                               | Nil                     | Nil            |

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty 100 ESG Sector Leaders Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

The Scheme has flexibility to invest between 95% to 100% of its net asset in Securities included in the Nifty100 ESG Sector Leaders Index and 0% to 5% in Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.

The net assets of Mirae Asset ESG Sector Leaders ETF stood at Rs.129.31 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 99.95% of the net assets invested in Equity and balance in Cash & Cash Equivalent and TREPS.

**XXIII. MIRAE ASSET CORPORATE BOND FUND (MACBF) An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.**

Mirae Asset Corporate Bond Fund was launched by the AMC on March 17, 2021.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--|--------------------------------------|-------------------------|----------------|
|  |                                      | Individual              | Non Individual |
| Mirae Asset Corporate Bond Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 10.0395                              | Nil                     | Nil            |
| Mirae Asset Corporate Bond Fund - Regular Plan - Growth Option                                     | 10.0395                              | Nil                     | Nil            |
| Mirae Asset Corporate Bond Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 10.0415                              | Nil                     | Nil            |
| Mirae Asset Corporate Bond Fund - Direct Plan - Growth Option                                      | 10.0415                              | Nil                     | Nil            |

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to provide income and capital appreciation by investing predominantly in AA+ and above rated corporate bonds. The Scheme does not guarantee or assure any returns.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Corporate Debt rated AA+ and above, 0% to 20% in Government Securities, other debt and Money Market Instruments and upto 10% in Units issued by REITs & InvITs.

The net assets of Mirae Asset Corporate Bond Fund stood at Rs.116.49 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 56.14% of the net assets invested in Debt and money market instruments and balance in Cash & Cash Equivalent and TREPS.

**XXIV. MIRAE ASSET ULTRA SHORT DURATION FUND (MAUSDF) (An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration\* of the portfolio is between 3 months to 6 months (\*Please refer to page no.32 of SID)**

Mirae Asset Ultra Short Duration Fund was launched by the AMC on October 7, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--|--------------------------------------|-------------------------|----------------|
|  |                                      | Individual              | Non Individual |
| Mirae Asset Ultra Short Duration Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 1015.8075                            | Nil                     | Nil            |
| Mirae Asset Ultra Short Duration Fund - Regular Plan - Growth Option                                     | 1016.2663                            | Nil                     | Nil            |
| Mirae Asset Ultra Short Duration Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 1017.6743                            | Nil                     | Nil            |
| Mirae Asset Ultra Short Duration Fund - Direct Plan - Growth Option                                      | 1017.6192                            | Nil                     | Nil            |

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to generate regular income and provide liquidity by investing primarily in a portfolio comprising of debt & money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.

The Scheme has flexibility to invest between 0% to 100% of its net asset in Debt & Money market instruments such that the Macaulay Duration of the portfolio shall be between 3 months and 6 months and upto 10% in Units issued by REITs & InvITs.

The net assets of Mirae Asset Ultra Short Duration Fund stood at Rs. 253.51 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 84.91% of the net assets invested in Debt and money market instruments and balance in Cash & Cash Equivalent and TREPS.

**XXV. MIRAE ASSET BANKING AND FINANCIAL SERVICES FUND (MABFSF) An open-ended equity scheme investing in Banking & Financial Services Sector.**

Mirae Asset Banking and Financial Services Fund was launched by the AMC on December 11, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

| Scheme Description   | NAV per unit (Rs.)<br>March 31, 2021 | Dividend Per Unit (Rs.) |                |
|--|--------------------------------------|-------------------------|----------------|
|  |                                      | Individual              | Non Individual |
| Mirae Asset Banking and Financial Services Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option | 10.997                               | Nil                     | Nil            |
| Mirae Asset Banking and Financial Services Fund - Regular Plan - Growth Option                                     | 11.001                               | Nil                     | Nil            |
| Mirae Asset Banking and Financial Services Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option  | 11.041                               | Nil                     | Nil            |
| Mirae Asset Banking and Financial Services Fund - Direct Plan - Growth Option                                      | 11.063                               | Nil                     | Nil            |

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.



The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services sector. The Scheme does not guarantee or assure any returns.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Equity and equity related instruments of companies in the Banking and Financial Services Sector in India, 0% to 20% in Other equities and equity related Instruments, 0% to 20% in Debt and Money Market Instruments including schemes of Mutual Fund and upto 10% in Units issued by REITs & InvITs.

The net assets of Mirae Asset Banking and Financial Services Fund stood at Rs.514.70 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 97.93% of the net assets invested in Equity and balance in Cash & Cash Equivalent and TREPS.

## 2. FUTURE OUTLOOK

The Mutual Fund Industry has seen robust AUM growth over the last 5 years. Average Assets Under Management (AUM) of Indian Mutual Fund Industry for the month of March 2021 stood at Rs. 32.17 lakh crores from 24.70 lakh crore in March 2020. In the last decade the AUM of the Indian MF Industry has seen strong growth momentum. The growth over the last 2 years has been great due to robust SIP inflows. The Indian Mutual Funds have currently about 3.80 crore SIP accounts with monthly flows of 8,641 crores. AMFI has been carrying out a massive investor education campaign called *"Mutual Funds Sahi Hai"*, this has caused huge visibility for Mutual Fund as a preferred investment product.

Mirae Asset Mutual Fund ("MAMF/MF") has continued with its strong momentum this year as well. The MF has now established a stronger foothold in the Indian Mutual Fund Industry and is one of the fastest growing MFs in India based on the rate of AUM growth and the Industry participants are recognizing the same. The MFs AUM has crossed the important threshold of INR 75,000 crores (currently INR 84.472 crores on June 30, 2021) - a growth of more than 50% in last 1 year. The journey over the last 5 years has been even more impressive with 25 times growth in AUM (AUM was ~Rs. 3400 crores on 31st March, 2016). MAMF has witnessed a significant surge in the number of new clients with the investor folios crossing 35 lakhs (with close to 15 lakhs SIP investors). The SIP flows have also grown significantly and have been growing from Rs. 29 crores in March 2016 to Rs. 1098 crores per month. The AUM of the AMC has a large allocation from Equity Funds. The strategy of the AMC is to focus on other categories like Hybrid Fund, Debt Funds and ETF to continue the growth momentum.

Mirae Asset Mutual Fund is working on leveraging its global presence to raise funds from foreign investors in Mirae Asset Schemes and for providing advisory services. With our domestic funds exhibiting robust performance track record, Mirae Asset Mutual Fund is trying to get institutional mandates as well. AUM of funds advised by Mirae Asset AMC is now in excess of USD 600 million and provides an alternate source of business for the AMC. Mirae Asset has also set up an AIF (Alternate Investment Fund) which will provide credit to residential real estate sector. The AMC has launched various ETF and FOFs and will be enhancing its passive business further.

On the distribution front too, Mirae Asset India has taken steps and has tied-up with some of the best names in the distribution domain. The Fund house has ensured a prudent mix of distribution partners from Individual Mutual Fund Distributors (MFDs) (currently around 25,000+ Individual MFD distributors empaneled), Banks, National distributors. This has ensured that the distribution model is de-risked as well as equipped to take advantages of market opportunities. The AMC will be enhancing its online transaction website to make it user friendly and provide ease of navigation for both partners as well as investors. Most of the flagship funds have achieved important AUM milestones and track record, which will make them qualified to be sold by many institutions, leading banks and wealth outfits, which may help in continuing the growth momentum in the next financial year.

Our goal in the long term is to become one of major players in the Indian Mutual Fund Industry with a complete product basket across asset classes and deliver risk adjusted returns to our investors.

### OPERATIONS AND INVESTOR SERVICES

Mirae Asset Mutual Fund (MAMF) as at March 31, 2021 had offered 25 Schemes. These include 16 Equity Schemes (including 1 Equity Linked Savings Schemes & 3 Exchange Traded Fund), 1 Liquid Scheme and 8 Debt Schemes (including 1 Fixed Maturity Plan) across 105 NAVs. The total assets under management across all these Schemes as on March 31, 2021 was INR 71,914.10 Cr. The AMC operates out of 22 branches (17 are official point of acceptance) including Mumbai as the Head office.

Periodic monitoring of the transaction processing through appointed service providers and stronger focus on enhancing operational efficiencies for schemes of MAMF, has helped achieved maximum deliverables in the aligned direction. This was coupled with requisite compliance on the guidelines which were introduced by the regulators from time to time.

In our ongoing efforts, we have been in extensive talks with service providers to enhance service experience of both our Investor and Distributor fraternity, which will help us to stay in line with the competition and also aid efficiencies on the turnaround times for processing and query resolution.

During the period 2020-2021, we were able to introduce Mirae Asset Arbitrage Fund, Mirae Asset Banking and PSU Debt Fund, Mirae Asset Ultra Short Duration Fund, Mirae Asset Equity Allocator Fund of Fund, Mirae Asset ESG Sector Leaders ETF, Mirae Asset ESG Sector Leaders Fund of Fund, Mirae Asset Banking and Financial Services Fund, Mirae Asset Corporate Bond Fund. We are also in the final stages on rolling out the new Distributor Initiated Transaction (DIT) portal to enhance the experience of our distributors fraternity on the digital side. Also we are more compatible website for our investors which will help, enhance and improve seamlessness on online transaction side.

## 3. BRIEF BACKGROUND OF THE TRUST, SPONSORS, TRUSTEE AND ASSET MANAGEMENT COMPANY

### i. Sponsors:

Mirae Asset Mutual Fund is sponsored by Mirae Asset Global Investments Co. Limited, a company incorporated in South Korea. Mirae Asset Global Investments Company Limited (MAGICL) is a part of Mirae Asset Financial Group (Mirae Asset). Mirae Asset was established in 1997 and is South Korea's leading independent financial services provider. With Asset Management as its core activity, Mirae Asset is engaged in a broad range of financial services including Investment Banking, Wealth Management and Life Insurance. Other significant activities of the group include Alternate Investment including Private Equity, Venture Capital and Real Estate.

Mirae Asset introduced the concept of mutual funds to Korea. It is the largest asset manager in Korea and is the pioneer of Systematic Investment Plan (known as Regular Savings Plan) in Korea and over the years has emerged as the undisputed leader in Korea.

Korea's largest equity fund manager, Mirae Asset, is now a leading investor in Asian equities, with offices in USA, UK, Canada, China, Columbia, Korea, Taiwan, Hong Kong, Australia, Vietnam, India, Brazil and rapidly expanding to other parts of the globe. With its strong foundation in Asia and presence in major financial markets in this region, Mirae Asset has established a leadership position in the Asia Pacific region.

The Sponsor has entrusted a sum of Rs. 1,00,000/- to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

The Sponsor holds 100% of the equity share capital of Mirae Asset Global Investments (India) Private Limited (MAGI India). MAGI India is the holding company of the AMC and holds 100% of the paid up equity capital of the AMC. Thus, the Sponsor indirectly holds 100% of the paid-up equity capital of the AMC.

**ii. Mirae Asset Mutual Fund (MAMF):**

Mirae Asset Mutual Fund (MAMF) was set up as a Trust by the Sponsor, Mirae Asset Global Investments Company Limited (MAGIC) on October 11, 2007 with Mirae Asset Trustee Company Private Limited (the Trustee) as a Trustee in accordance with the provisions of the Indian Trust Act, 1882 (2 of 1882) and is duly registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated January 1, 2020 with Mirae Asset Investment Managers (India) Private Limited (the AMC) to function as the Investment Manager for all the Schemes of MAMF. MAMF was registered with SEBI on 30th November, 2007 vide Registration No. MF/055/07/03.

**iii. Mirae Asset Trustee Company Private Limited:**

Mirae Asset Trustee Company Private Limited (the Trustee) is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee through its Board of Directors shall discharge its obligations as trustee of Mirae Asset Mutual Fund as provided in the Regulations and the Trust Deed. The Trustees shall ensure that the transactions entered into by the AMC are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC.

Mirae Asset Trustee Company Private Limited is registered under the Companies Act, 1956 and was incorporated on April 23, 2007. The Sponsors have executed a Trust Deed on October 11, 2007 appointing Mirae Asset Trustee Company Private Limited as Trustee of Mirae Asset Mutual Fund. The Trustee seeks to ensure that MAMF and the Schemes floated thereunder are managed by the Mirae Asset Investment Managers (India) Private Limited in accordance with the Trust Deed, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

**Share Capital:**

During the year under review, there has been no change in the equity shareholding pattern of Mirae Asset Trustee Company Private Limited. The shareholding pattern of Mirae Asset Trustee Company Private Limited as on 31<sup>st</sup> March, 2021 is as follows:

| Sr. No. | Shareholder's Name   | Paid-up capital in Rs. (Equity Shares of Rs.10/- each) | Number of shares (Equity Shares of Rs. 10/- each) | % of Shareholding |
|---------|--|--|---|-------------------|
| i.      | Mirae Asset Global Investments Co. Ltd. (MAGI), Korea. (Sponsor) | 99980  | 9998  | 99.98             |
| ii.     | Mr. Jun Young Hong (Nominee shareholder of MAGI)                 | 10   | 1   | 0.01              |
| iii.    | Mr. Mi Seob Kim  | 10   | 1   | 0.01              |
|         | <b>TOTAL</b>   | <b>100,000</b>   | <b>10,000</b>                                     | <b>100.00</b>     |

**Change in Composition of Board Members:**

Mr. M. L. Soneji resigned with effect from June 28, 2020 as an independent director from the Board and Audit Committee due to expiry of his term. Mr. K. Ramasubramanian was appointed as an Associate Director of the Company on August 12, 2020. Dr. Barendra Kumar Bhoi, was appointed as a member on the Audit Committee of the Company with effect from August 12, 2020.

Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 requires that the Board of Trustee Company shall comprise of two-thirds of the Directors who are not associated in any manner with the Sponsors which is being complied with.

**iv. Mirae Asset Investment Managers (India) Private Limited:**

Securities and Exchange Board of India ("SEBI") vide its letter dated November 20, 2019 bearing reference no. SEBI/HO/IMD/DF5/QW/P/2019/30719/1 ("SEBI NOC") had granted their non-objection to transfer the AMC Business from 'Mirae Asset Global Investments (India) Pvt Ltd' to 'Mirae Asset Investment Managers (India) Private Limited'. Subsequently, Mirae Asset Investment Managers (India) Pvt Ltd, a company registered under the Companies Act, 2013 and having its registered office at Unit 606, 6th Floor, Windsor, off CST Road, Kalina, Santacruz (E), Mumbai - 400 098 was appointed as the Asset Management Company (AMC) of Mirae Asset Mutual Fund by the Trustee vide Investment Management Agreement ("IMA") dated January 01, 2020 entered into between Mirae Asset Trustee Company Private Limited and Mirae Asset Investment Managers (India) Private Limited.

The AMC manages the Scheme / options of the Fund in accordance with the provisions of the Investment Management Agreement, the Trust Deed, the Regulations and the objectives of each Scheme / option. The AMC can be removed by the Trustee, subject to the Regulations.

SEBI vide its letter dated February 5, 2008 having reference no. IMD/PM/116190/2008 has conveyed it's no objection for the AMC to undertake non-binding Advisory services to its group companies operating offshore funds domiciled in Korea and managed by offices located in Singapore, United Kingdom and Hong Kong and in case of other funds which are in nature of offshore funds.

Accordingly, the AMC has entered into agreement with Mirae Asset Global Investments (Hong Kong) Limited ("Mirae HK") for providing advisory services to India dedicated funds.

The AMC provides investment advice to Mirae Asset Global Investments Company Limited, Korea (Mirae Korea) for providing advisory services to Mirae Korea for Insight Fund and Korea domiciled Fixed Income Fund.

An assignment agreement was entered with aforesaid entities effective from January 1, 2020 for assigning the advisory services from Mirae Asset Global Investments (India) Private Limited to Mirae Asset Investment Managers (India) Private Limited pursuant to the group restructuring.

Further, SEBI vide its email dated July 13, 2020 has conveyed it's no objection for the AMC for undertake non-binding Advisory services to non-broad-based funds. The AMC thus entered into a non-binding advisory agreement dated July 14, 2020 on perpetual basis with Mirae Asset Capital Markets (India) Pvt. Ltd for providing equity advisory services to its proprietary capital portfolio.

The Advisory function is not in conflict with the activities of the mutual fund. The above said activities are in compliance with the provisions of Regulation 24(b) of SEBI (Mutual fund) Regulations, 1996 and are not in conflict with the mutual fund activities.

The fund management of the Scheme (including the international portion) shall rest with the AMC. The fees related to these services would be borne by the AMC and would not be charged to the scheme.

SEBI vide its letter no. IMD/DF3/OW/P/2018/3489/1 dated February 1, 2018 granted 'no objection' to the AMC for providing asset management services to an Alternative Investment Fund. Further, SEBI vide its letter dated May 09, 2018 having reference no. SEBI/HO/IMD/OW/P/2018/12658/1 granted registration to Mirae Asset AIF vide registration no. IN/AIF2/18-19/0541.

SEBI vide its letter dated September 16, 2019 bearing reference no. IMD/DF-6/OW/24111/2019 had granted approval for change in Investment Manager 'Mirae Asset Global Investments (India) Pvt Ltd' to 'Mirae Asset Investment Managers (India) Private Limited'. Subsequently, Mirae Asset Investment Managers (India) Pvt Ltd, was appointed as the Asset Management Company (AMC) of Mirae Asset AIF vide Investment Management Agreement ("IMA") dated January 01, 2020. The AMC acts as the Asset Manager to Mirae Asset AIF for Category II Fund viz. Mirae Asset Credit Opportunities Fund.

The above said activities are in compliance with the provisions of Regulation 24(b) of SEBI (Mutual fund) Regulations, 1996 and are not in conflict with the mutual fund activities.

The same are not in conflict with the mutual fund activities.

#### Share Capital:

During the year under review, there has been no change in the equity shareholding pattern of Mirae Asset Investment Managers (India) Private Limited. The shareholding pattern of the Mirae Asset Investment Managers (India) Private Limited as on 31<sup>st</sup> March, 2021 is as follows:

| Sr. No. | Shareholder's Name  | Paid-up capital in Rs. (Equity Shares of Rs.10/- each) | Number of shares (Equity Shares of Rs.10/- each) | % of Shareholding |
|---------|---|--|--|-------------------|
| 1       | Mirae Asset Global Investments (India) Private Limited (MAGI) India | 54,99,99,990   | 5,49,99,999                                      | 99.99             |
| 2       | Mr. Swarup Anand Mohanty (Nominee shareholder of MAGI)*             | 10   | 1  | 0.00 <sup>#</sup> |
|         | <b>TOTAL</b>  | <b>55,00,00,000</b>                                    | <b>55,00,00,000</b>                              | <b>100.00</b>     |

<sup>#</sup>less than 0.00%

[Mirae Asset Global Investments (India) Private Limited has appointed Mr. Swarup Anand Mohanty as the nominee shareholder vide their resolution dated April 11, 2019. Kindly note that though Mr. Swarup Anand Mohanty is being appointed as nominee shareholder, the ultimate beneficial owner being Mirae Asset Global Investments Co. Ltd. (MAGICL).]

#### Change in Composition of Board Members:

Ms. Malini Thadani was appointed as the Independent Director of the Company with effect from June 23, 2020.

As required under the provisions of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, 50% of the Directors on the Board of the AMC are Independent Directors who are not an associate of or associated in any manner with the sponsor or any of its subsidiaries or the Trustee Company. Mr. Yogesh Chadha and Ms. Malini Thadani are the independent directors on the Board of AMC.

#### 4. INVESTMENT OBJECTIVE OF THE SCHEMES:

##### i. Mirae Asset Large Cap Fund\*:

The investment objective of the scheme is to generate long term capital appreciation by capitalizing on potential investment opportunities by predominantly investing in equities of large cap companies. The Scheme does not guarantee or assure any returns.

Note : \*Mirae Asset India Equity Fund has been changed to Mirae Asset Large Cap Fund from May 1, 2019. The category of the fund has also been changed from Multicap Fund to Large Cap Fund.

##### ii. Mirae Asset Emerging Bluechip Fund:

The investment objective of the scheme is to generate income and capital appreciation from a portfolio primarily investing in Indian equities and equity related securities of large cap and mid cap companies at the time of investment. From time to time, the fund manager may also seek participation in other Indian equity and equity related securities to achieve optimal Portfolio construction. The Scheme does not guarantee or assure any returns.

##### iii. Mirae Asset Hybrid Equity Fund:

The investment objective of the Scheme is to generate capital appreciation along with current income from a combined portfolio of predominantly investing in equity & equity related instruments and balance in debt and money market instruments. The Scheme does not guarantee or assure any returns.

##### iv. Mirae Asset Tax Saver Fund:

The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. The Scheme does not guarantee or assure any returns.

##### v. Mirae Asset Great Consumer Fund:

The investment objective of the scheme is to generate long term capital appreciation by investing in a portfolio of companies/funds that are likely to benefit either directly or indirectly from consumption led demand in India. The Scheme does not guarantee or assure any returns.

##### vi. Mirae Asset Cash Management Fund:

The investment objective of the scheme is to generate consistent returns with a high level of liquidity in a judicious portfolio mix comprising of money market and debt instruments. The Scheme does not guarantee any returns.

##### vii. Mirae Asset Savings Fund:

The investment objective of the scheme is to seek to generate returns with a portfolio comprising of debt and money market instruments, such that Macaulay duration of the portfolio is between 6 months - 12months. The Scheme does not guarantee any returns.

##### viii. Mirae Asset Dynamic Bond Fund:

The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the scheme does not assure or guarantee any returns.

**ix. Mirae Asset Short Term Fund:**

The investment objective of the scheme is to seek to generate returns through an actively managed diversified portfolio of debt and money market instruments with Macaulay duration of the portfolio is between 1 year to 3 years. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

**x. Mirae Asset Healthcare Fund:**

The investment objective of the scheme is to seek to generate long term capital appreciation through investing in equity and equity related securities of companies benefitting directly or indirectly in Healthcare and allied sectors in India. The Scheme does not guarantee or assure any returns.

**xi. Mirae Asset Nifty 50 ETF:**

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty 50 Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

**xii. Mirae Asset Equity Savings Fund:**

The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments. The Scheme does not assure guarantee any returns.

**xiii. Mirae Asset Fixed Maturity Plan - Series III - 1122 Days:**

The investment objective of the scheme is to generate income through investments in debt including money market instruments and government securities maturing on or before the date of maturity of the scheme. There is no assurance that the investment objective of the scheme will be realized. The Scheme does not assure or guarantee any returns.

**xiv. Mirae Asset Focused Fund:**

The investment objective of the scheme is to generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies. There is no assurance that the investment objective of the Scheme will be realized.

**xv. Mirae Asset Midcap Fund:**

The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in Indian equity and equity related securities of midcap companies. From time to time, the fund manager may also participate in other Indian equities and equity related securities for optimal portfolio construction. There is no assurance that the investment objective of the Scheme will be realized.

**xvi. Mirae Asset Overnight Fund:**

The investment objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

**xvii. Mirae Asset Nifty Next 50 ETF:**

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty Next 50 Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

**xviii. Mirae Asset Arbitrage Fund:**

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.

**xix. Mirae Asset Banking and PSU Debt Fund:**

The investment objective of the scheme is to generate income / capital appreciation through predominantly investing in debt and money market instruments issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) and Municipal Bonds. The Scheme does not guarantee or assure any returns.

**xx. Mirae Asset Equity Allocator Fund of Fund:**

The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of domestic equity ETFs. There is no assurance that the investment objective of the Scheme will be realized.

**xxi. Mirae Asset ESG Sector Leaders Fund of Fund:**

The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of Mirae Asset ESG Sector Leaders ETF. There is no assurance that the investment objective of the Scheme will be realized.

**xxii. Mirae Asset ESG Sector Leaders ETF:**

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty 100 ESG Sector Leaders Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

**xxiii. Mirae Asset Corporate Bond Fund:**

The investment objective of the scheme is to provide income and capital appreciation by investing predominantly in AA+ and above rated corporate bonds. The Scheme does not guarantee or assure any returns.

**xxiv. Mirae Asset Ultra Short Duration Fund:**

The investment objective of the scheme is to generate regular income and provide liquidity by investing primarily in a portfolio comprising of debt & money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.

**xxv. Mirae Asset Banking and Financial Services Fund:**

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services sector. The Scheme does not guarantee or assure any returns.

## 5. SIGNIFICANT ACCOUNTING POLICIES:

The significant accounting policies form part of the notes to the Accounts annexed to the Balance Sheet of the Schemes. The Accounting Policies are in accordance with Securities Exchange Board of India (Mutual Funds) Regulations, 1996.

## 6. UNCLAIMED REDEMPTIONS & DIVIDENDS:

The Summary of number of investors and Corresponding amount of unclaimed redemption and dividend as at March 31, 2021 is as follows:

| Name of the Scheme                 | Unclaimed Redemptions |                  | Unclaimed Dividends |                  |
|------------------------------------|-----------------------|------------------|---------------------|------------------|
|                                    | Amount (Rs.)          | No. of Investors | Amount (Rs.)        | No. of Investors |
| Mirae Asset Cash Management Fund   | 276,701.02            | 30               | -                   | NIL              |
| Mirae Asset Emerging Bluechip Fund | 3,572,567.63          | 148              | 335,111.66          | 59               |
| Mirae Asset Equity Savings Fund    | 4,057.16              | 1                | -                   | NIL              |
| Mirae Asset Healthcare Fund        | 32,504.03             | 1                | -                   | NIL              |
| Mirae Asset Great Consumer Fund    | 971,031.30            | 45               | 408,430.24          | 107              |
| Mirae Asset Large Cap Fund         | 3,844,837.28          | 150              | 3,784,850.53        | 626              |
| Mirae Asset Savings Fund           | 2,144.50              | 6                | 13,477.29           | 3                |
| Mirae Asset Midcap Fund            | 1,008.00              | 1                | -                   | NIL              |
| Mirae Asset Hybrid - Equity Fund   | 70,013.79             | 5                | 200,463.66          | 24               |
| Mirae Asset Tax Saver Fund         | -                     | NIL              | 144,323.15          | 36               |

**Details of Investor Complaints:** The Fund is also prompt in redressing the complaints/requests received from the investors. The Statement on Status of Redressal of Complaints received against Mirae Asset Mutual Fund during the financial year 2020-21 is annexed and forms part of the Trustee Report as Annexure I. In the said statement, details of complaints on data corrections in Investor details have also been mentioned as per the AMFI Best Practice Circular No. 135/BP/25/11-12 dated March 07, 2012.

## 7. ROLE OF MUTUAL FUNDS IN CORPORATE GOVERNANCE OF PUBLIC LISTED COMPANIES:

In terms of the Securities and Exchange Board of India ("SEBI") circular no. SEBI/IMD/CIR No. 18/198647/2010 dated March 15, 2010 and clarificatory email received from SEBI on June 23, 2011, the MAMF has framed a general voting policy and procedures for exercising the voting rights in respect of shares held by its Schemes ("Voting Policy"). The Board of Directors of Mirae Asset Trustee Company Private Limited has adopted the Voting Policy. The Voting Policy and the auditor's certification on the voting report for financial year 2020-21 is annexed as **Annexure II and Annexure III** respectively.

In adherence to the SEBI circular dated March 04, 2021, Mirae Asset Mutual Fund has uploaded the disclosure of votes cast alongwith the detailed report with summary on its website within the stipulated timeline in the SEBI prescribed format. The details pertaining to the disclosure of votes cast can be accessed by clicking the given link: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/other-disclosure>.

## 8. LIABILITY AND RESPONSIBILITY OF TRUSTEE AND SPONSORS:

The main responsibility of the Trustee is to safeguard the interest of the Unitholders and *inter-alia* ensure that Mirae Asset Investment Managers (India) Private Limited (the AMC) functions in the interest of investors and in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, the provisions of the Trust Deed and the Statement of Additional Information, Scheme Information Document/Offer Document of the respective Schemes. From the information provided to the Trustee and the reviews the Trustee has undertaken, the Trustee believes the AMC has operated in the interests of the Unitholders.

The Sponsors are not responsible or liable for any loss or shortfall resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by them towards setting up of Mirae Asset Mutual Fund.

## 9. IMPLEMENTATION OF STEWARDSHIP POLICY:

In terms of the Securities and Exchange Board of India ("SEBI") circular no. CIR/CFD/CMD1/168/2019 dated December 24, 2019, the AMC have framed a Stewardship code based on the principles indicated in the Circular. The purpose of the Stewardship Code is to enhance the quality of engagement between institutional investors and the investee companies to help improve the Corporate Governance practices with a view to enhance long term returns to Unitholders and the governance responsibilities.

The following are the principles adopted by the AMC for their conduct at general meetings of the Investee Company and disclosures thereto:

**Principle 1: Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically:**

### i. Policy for exercising Voting Rights:

The AMC have acted in the best interest of the Unitholders and have executed the Voting rights based on the Voting Rights Policy.

### ii. Policy for Prevention of Conflicts of Interests:

The AMC have ensured that there are no conflicts of interests and have conducted its business fairly.

The Investment Committee is in charge of shareholder engagement activities and voting rights and ensuring utilization of the corporate monitoring materials provided by the analysts and fund managers. The Compliance Team is responsibly monitoring the potential conflicts of interests, which may arise during the course of carrying out the stewardship activities.

**Principle 2: Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it:**

As part of our policy for the prevention of conflicts of interests, the management have established information exchange barriers (Chinese Wall) that safeguards the information between different management. These exchange barriers serve to prevent undisclosed material information from being accessed by unauthorized employees, departments, or external parties.

The AMC have complied with the said principle in a consistent manner with an aim to prioritize the best interests of unitholders.

**Principle 3: Institutional investors should monitor their investee companies:**

The analysts and fund managers of the AMC monitors the investee companies on a regular basis and has effective communication and dialogue with such companies.

The Equity Investment team of the AMC which is also responsible for actively monitoring the investee companies have complied with all the aspects of this principle.

**Principle 4: Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors should also have a clear policy for collaboration with other institutional investors where required, to preserve the interests of the ultimate investors, which should be disclosed:**

There has been no such instance in the Financial year 2020-21 where intervention of the AMC was required in order to protect value of its investment and discharge its stewardship responsibility.

**Principle 5: Institutional investors should have a clear policy on voting and disclosure of voting activity:**

The AMC has disclosed the exercise of voting rights in order to ensure transparency and have uploaded the details of actual voting i.e. whether voted for/against/abstained and the rationale for such voting on the website on a quarterly basis.

**Principle 6: Institutional investors should report periodically on their stewardship activities:**

The AMC have timely disclosed all the activities undertaken by the Equity Investment team, as mandated by the Investment Committee, in regard to implementing this stewardship policy and discharging its responsibilities, on its website, as part of public disclosure on an annual basis.

The Status of Compliance with the Stewardship Code is stated below:

| Principle   | Compliance Status |
|---|-------------------|
| Principle 1: Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically:   | Complied          |
| Principle 2: Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it:   | Complied          |
| Principle 3: Institutional investors should monitor their investee companies:   | Complied          |
| Principle 4: Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors should also have a clear policy for collaboration with other institutional investors where required, to preserve the interests of the ultimate investors, which should be disclosed: | Complied          |
| Principle 5: Institutional investors should have a clear policy on voting and disclosure of voting activity:  | Complied          |
| Principle 6: Institutional investors should report periodically on their stewardship activities:  | Complied          |

**10. PRODUCT LABELING OF SCHEMES – RISK-O-METER:**

In accordance with SEBI circular No. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020 ('Circular') Product Labelling in Mutual Fund schemes - Risk-o-meter, AMC/Mutual Fund need to evaluate Risk-o-meter on a monthly basis and disclose the Risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within stipulated timelines. The said circular was effective from January 1, 2021.

To comply with the Circular, the Fund/ the AMC has evaluated the risk-o-meter of all schemes starting from January 2021 taking base of portfolio of December 31, 2020. As per SEBI mandate and in order to inform investors about the change in risk-o-meter of schemes during the financial year, the below table indicates the changes in risk-o-meter of the schemes during Financial Year 2020-21.

| Scheme Name  | Risk-o-meter Level at the start of the Financial Year * | Risk-o-meter Level at the end of the Financial Year - March 31, 2021 | Number of Changes in Risk-o-meter during the financial year |
|--|---|--|---|
| Mirae Asset Arbitrage Fund                         | Low to Moderate   | Low to Moderate  | 2   |
| Mirae Asset Banking and Financial Services Fund    | Very High   | Very High  | 0   |
| Mirae Asset Banking and PSU Debt Fund              | Low to Moderate   | Low to Moderate  | 0   |
| Mirae Asset Cash Management Fund                   | Low to Moderate   | Low to Moderate  | 0   |
| Mirae Asset Corporate Bond Fund \$\$               | --  | Low to Moderate  | 1   |
| Mirae Asset Dynamic Bond Fund                      | Moderate  | Moderate   | 2   |
| Mirae Asset Emerging Blue Chip Fund                | Very High   | Very High  | 0   |
| Mirae Asset Equity Allocator Fund of Fund          | Very High   | Very High  | 0   |
| Mirae Asset Equity Savings Fund                    | Moderately High   | Moderately High  | 0   |
| Mirae Asset ESG Sector Leaders ETF                 | Very High   | Very High  | 0   |
| Mirae Asset ESG Sector Leaders Fund of Fund        | Very High   | Very High  | 0   |
| Mirae Asset Fixed Maturity Plan - Series III -1122 | Low to Moderate   | Low to Moderate  | 0   |
| Mirae Asset Focused Fund                           | Very High   | Very High  | 0   |
| Mirae Asset Great Consumer Fund                    | Very High   | Very High  | 0   |
| Mirae Asset Healthcare Fund                        | Very High   | Very High  | 0   |
| Mirae Asset Hybrid Equity Fund                     | Very High   | Very High  | 0   |
| Mirae Asset Large Cap Fund                         | Very High   | Very High  | 0   |
| Mirae Asset Midcap Fund                            | Very High   | Very High  | 0   |



| Scheme Name                                | Risk-o-meter Level at the start of the Financial Year * | Risk-o-meter Level at the end of the Financial Year - March 31, 2021 | Number of Changes in Risk-o-meter during the financial year |
|--|---|--|---|
| Mirae Asset Nifty 50 ETF (MAN50ETF)        | Very High   | Very High  | 0   |
| Mirae Asset Nifty Next 50 ETF (MANXT50ETF) | Very High   | Very High  | 0   |
| Mirae Asset Overnight Fund                 | Low   | Low  | 0   |
| Mirae Asset Savings Fund                   | Low to Moderate   | Low to Moderate  | 0   |
| Mirae Asset Short Term Fund                | Moderate  | Low to Moderate  | 1   |
| Mirae Asset Tax Saver Fund                 | Very High   | Very High  | 0   |
| Mirae Asset Ultra Short Duration Fund      | Moderate  | Low to Moderate  | 3   |

Note:\* As per SEBI clarification dated January 19, 2021, the start of the financial year is taken as December 31, 2020.

\$\$ Scheme launched in the month of February 2021. Risk Level of the scheme was moderate at the time of Launch of the scheme.

#### 11. STATUTORY INFORMATION:

- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs.1 Lakh for setting up the Fund, and such other accretions / additions to the same.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.
- Full Annual Report is available on the website ([www.miraeassetmf.co.in](http://www.miraeassetmf.co.in)) and shall be available for inspection at the Head Office of the mutual fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC at a price.

#### 12. ACKNOWLEDGEMENT:

The Trustees thanks SEBI, AMFI, the investors, Investors Service Centers, distributors, key partners, service providers, Mirae Asset Investment Managers (India) Private Limited and its employees for their commitment and looks forward to their continued support.

Investors may note that the Full Annual Report shall be disclosed on the website ([www.miraeassetmf.co.in](http://www.miraeassetmf.co.in)) and shall also be available for inspection at the Head Office of the Mutual Fund. On written request present and prospective unit holders / investors can obtain a copy of the Trust Deed, the Annual Report at a price and the text of the relevant Scheme.

The Balance Sheet as at March 31, 2021 and the Revenue Account for the year ended March 31, 2021 for the various schemes are annexed to this Report.

For **Mirae Asset Trustee Company Private Limited**

Sd/-  
**Dr. Manoj Vaish**  
Director

Sd/-  
**C A Uttam Prakash Agarwal**  
Director

Place : Mumbai  
Date : July 23, 2021.

## ANNEXURE - I

### Redressal of Complaints received against Mirae Asset Mutual Fund during the period from April, 2020 to March, 2021

| Total Number of folios as on 31st March 2021 - 3400997 |   |  |  |                |            |             |                 |                 |            |            |            |             |
|--|---|--|--|----------------|------------|-------------|-----------------|-----------------|------------|------------|------------|-------------|
| Complaint Code   | Type of Complaint#  | (a) No. of complaints pending at the beginning of the year | Action on (a) and (b)                          |                |            |             |                 |                 |            |            |            |             |
|  |   |  | (b) No. of Complaints received during the year | Resolved       |            |             |                 | Non Actionable* | Pending    |            |            |             |
|  |   |  |  | Within 30 days | 30-60 days | 60-180 days | Beyond 180 days |                 | 0-3 Months | 3-6 months | 6-9 months | 9-12 months |
| I A  | Non receipt of Dividend on Units  | 0  | 4  | 4              | 0          | 0           | 0               | 0               | 0          | 0          | 0          | 0           |
| I B  | Interest on delayed payment of Dividend                                   | 0  | 0  | 0              | 0          | 0           | 0               | 0               | 0          | 0          | 0          | 0           |
| I C  | Non receipt of Redemption Proceeds  | 0  | 24   | 21             | 1          | 0           | 0               | 0               | 2          | 0          | 0          | 0           |
| I D  | Interest on delayed payment of Redemption                                 | 0  | 3  | 3              | 0          | 0           | 0               | 0               | 0          | 0          | 0          | 0           |
| II A   | Non receipt of Statement of Account/Unit Certificate                      | 1  | 73   | 64             | 0          | 0           | 0               | 0               | 10         | 0          | 0          | 0           |
| II B   | Discrepancy in Statement of Account                                       | 0  | 19   | 18             | 0          | 0           | 0               | 0               | 1          | 0          | 0          | 0           |
| II C   | Data corrections in Investor details                                      | 0  | 0  | 0              | 0          | 0           | 0               | 0               | 0          | 0          | 0          | 0           |
| II D   | Non receipt of Annual Report/ Abridged Summary                            | 2  | 2  | 2              | 0          | 0           | 0               | 0               | 2          | 0          | 0          | 0           |
| III A  | Wrong switch between Schemes  | 0  | 5  | 5              | 0          | 0           | 0               | 0               | 0          | 0          | 0          | 0           |
| III B  | Unauthorized switch between Schemes                                       | 0  | 0  | 0              | 0          | 0           | 0               | 0               | 0          | 0          | 0          | 0           |
| III C  | Deviation from Scheme attributes  | 0  | 1  | 1              | 0          | 0           | 0               | 0               | 0          | 0          | 0          | 0           |
| III D  | Wrong or excess charges/load  | 0  | 3  | 3              | 0          | 0           | 0               | 0               | 0          | 0          | 0          | 0           |
| III E  | Non updation of changes viz. address, PAN, bank details, nomination, etc. | 0  | 5  | 4              | 0          | 0           | 0               | 0               | 1          | 0          | 0          | 0           |
| IV   | Others*   | 1  | 25   | 26             | 0          | 0           | 0               | 0               | 0          | 0          | 0          | 0           |
|  | <b>TOTAL</b>  | <b>4</b>   | <b>164</b>                                     | <b>151</b>     | <b>1</b>   | <b>0</b>    | <b>0</b>        | <b>0</b>        | <b>16</b>  | <b>0</b>   | <b>0</b>   | <b>0</b>    |

# Including against its authorized persons/distributors/employees. etc

\* Non actionable means the complaint that are incomplete/outside the scope of the mutual fund

#### Classification of Complaints

| Type I   | Delay/Non-receipt of Money  |
|----------|---|
| I A      | Dividend on Units   |
| I B      | Interest on delayed payment of Dividend                                   |
| I C      | Redemption Proceeds   |
| I D      | Interest on delayed payment of Redemption                                 |
| Type II  | Statement of Account/Unit Certificate/Annual Report                       |
| II A     | Non receipt of Statement of Account/Unit Certificate                      |
| II B     | Discrepancy in Statement of Account                                       |
| II C     | Data corrections in Investor details                                      |
| II D     | Non receipt of Annual Report/Abridged Summary                             |
| Type III | Services Related  |
| III A    | Wrong switch between Schemes  |
| III B    | Unauthorized switch between Schemes                                       |
| III C    | Deviation from Scheme Attributes  |
| III D    | Wrong or excess charges/load  |
| III E    | Non updation of changes viz. Address, PAN, Bank details, Nomination, etc. |
| Type IV  | Others  |
| ***      | SIP Related Queries, Scheme related queries.                              |

## ANNEXURE - II

### VOTING RIGHTS POLICY OF MIRAE ASSET MUTUAL FUND

#### Introduction

Mirae Asset Investment Managers (India) Pvt. Ltd. (Mirae Asset AMC) is the Asset Management company for Mirae Asset Mutual Fund. In this role, Mirae AMC has an obligation to act in the best interests of the Funds. This responsibility includes exercising the voting rights attached to securities held by the Funds. It is the policy of Mirae AMC to exercise the voting rights of the Funds in accordance with the best interests of the Funds.

This Policy contains the principles that form the basis of all votes. Mirae Asset AMC believes that these principles are essential to ensure the long-term performance of assets managed by Mirae Asset AMC. Mirae Asset AMC will manage voting rights with the same level of care and skill as it manages the funds. In general, Mirae Asset AMC does not have the intention to participate directly or indirectly in the management of the companies but it will use its influence as a shareholder amongst others by exercising its voting rights in accordance with the best interests of its funds unit holders.

The exercise of voting rights requires the ongoing review of the corporate governance and performance of management of an issuer and the consideration of the potential impact of a vote on the value of the securities of the issuer held by the Funds. In order to discharge its obligations under this policy, Mirae Asset AMC accesses and utilizes research on management performance and corporate governance issues, drawn from portfolio manager and analyst due diligence, information provided by leading independent research firms and involvement in organizations. In terms of the Securities and Exchange Board of India ("SEBI") circular no. SEBI/IMD/CIR No.18/198647/2010 dated March 15, 2010 and clarificatory email received from SEBI on June 23, 2011 and subsequent SEBI Circular No. CIR/CFD/CMD1/168/2019 dated December 24, 2019 and SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021, we have framed the general voting policy and procedures for exercising the voting rights ("Voting Policy"). This Voting Policy shall be applicable to all equity holdings across all our mutual fund schemes.

#### What does voting right mean?

Voting Right means, the right of a stockholder to vote on matters of corporate policy. Voting often involves decisions on issuing securities, initiating corporate actions and making substantial changes in the corporation's operations such as the election of the company's directors, merger / amalgamations, appointment of auditors, etc.

Equity mutual funds, and other mutual funds with an equity component, hold shares of companies. The funds are entitled to exercise the voting rights attached to those shares. The shareholders do not necessarily need to be physically present at the site of the company's annual meeting / extra-ordinary general meeting in order to exercise their right to vote. It is common for shareholders to voice their vote by proxy.

#### Voting Guidelines

Issuers' proxies most frequently contain proposals to elect corporate directors, to appoint external auditors and set their compensation, to adopt or amend management compensation plans and to amend the capitalization of the company.

The Company shall exercise votes in the direction of improving the economic value of the portfolio and protecting the rights of the unitholders considering the following factors:

1. Protecting the rights of unitholders
2. Improving operating profits
3. Raising the intrinsic value of the Company
4. Improving the Company's governance and financial structure.

These guidelines summarize the corporate governance principles which the MAMF will generally support through the exercise of votes on these issues.

#### • Boards of directors

Mirae Asset AMC supports resolutions that promote the effectiveness of boards in acting in the best interests of shareholders. It generally votes in favour of the election of directors for boards having a majority of independent directors and an independent chair, where the chairs of all board committees and at least a majority of committee members are independent.

#### • Corporate governance matters

Mirae Asset AMC support resolutions that change the state of incorporation, merger and other corporate restructuring which are in the interest of the unitholders. However, Mirae Asset AMC will vote against resolutions pertaining to takeover by an acquirer, etc which are against the interest of the unit holder.

#### • Auditors and auditor compensation

Where all members of an issuer's audit committee are independent, Mirae AMC will generally support the election of directors, the appointment of auditors and the approval of the recommended auditor compensation.

#### • Management compensation

The goal of Mirae Asset AMC is to support compensation arrangements that are tied to long-term corporate performance and shareholder value. These arrangements should induce management to purchase and hold equity in the company to better align management's interests with those of shareholders. Stock option plans that are overly generous or excessively dilutive to other shareholders will not be supported.

#### • Changes in capitalization

Mirae Asset AMC recognizes the need for management of an issuer to have flexibility in the issue or buyback of shares to meet changing financial conditions. Changes in capitalization will generally be supported where a reasonable need for the change is demonstrated, however changes resulting in excessive dilution of existing shareholder value will not be supported.

#### • Social and corporate responsibility issues

Mirae Asset AMC recognizes the need of role of government, demands for greater disclosures, increased investor education, environmental benefits, benefits to the community and the general public.

Other issues, including those business issues specific to the issuer or those raised by shareholders of the issuer, are addressed on a case-by-case basis with a focus on the potential impact of the vote on shareholder value. Mirae Asset AMC reserves the right to vote against any resolution that goes against the interest of its unit holders.

Mirae Asset AMC shall compulsorily vote in case of below mentioned matters:

- a. Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti-takeover provisions.
- b. Changes to capital structure, including increases and decreases of capital and preferred stock issuances.
- c. Stock option plans and other management compensation issues.
- d. Social and corporate responsibility issues.
- e. Appointment and Removal of Directors.
- f. Any other issue that may affect the interest of the shareholders in general and interest of the unit-holders in particular.

Related party transactions of the investee companies (excluding own group companies). For this purpose, "Related Party Transactions" shall have same meaning as assigned to them in clause (zc) of Sub-Regulation (1) of Regulation (2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

For all remaining resolutions which are not covered above, Mirae Asset AMC shall compulsorily cast its votes with effect from April 01, 2022.

The vote shall be cast at the Mutual Fund Level. However, in case Fund Manager/(s) of any specific scheme has a strong view against the views of Fund Manager/(s) of the other schemes, the voting at scheme level shall be allowed subject to recording of detailed rationale for the same.

#### Procedure for use of Voting Guidelines

A decision to invest in an issuer is based in part on a fund manager's analysis of the performance of management and the corporate governance of the issuer. Since a decision to invest is generally an endorsement of management of the issuer, Mirae Asset AMC will generally vote with management on routine matters. However, since a fund manager must be focused on shareholder value on an ongoing basis, it is the responsibility of the fund manager to be aware of the potential investment implications of any issue on which security holders are asked to vote.

The Guidelines indicate the principles of corporate governance which the Funds will generally support through the exercise of votes.

While Mirae Asset AMC will generally vote the Funds' proxies strictly in accordance with the Funds' Voting Guidelines, there may be circumstances where it believes it is in the best interests of a Fund to vote differently than the manner contemplated by the Guidelines. The ultimate decision as to the manner in which the Funds' proxies will be voted rests with Mirae AMC. The AMC shall abide by the following procedure for exercising the voting rights:

1. The Investment team shall examine and decide on AGMs/EGMs which have been submitted to its authority. If a consensus cannot be achieved, the final voting decision will be taken by the Chief Investment Officer.
2. In most cases, the AMC exercises its funds' voting rights by appointing an authorized agent. It may, however, if deemed necessary, be physically present at a meeting and vote in person.
3. Authorized Officials and/ or authorized representatives of Custodian of the Fund would submit voting instructions for General Meetings where the AMC chooses to vote i.e. either FOR or AGAINST.
4. The AMC may also abstain from voting for the Investee Companies in case the Mutual Fund has no economic interest on the day of voting.

In case of any escalation or conflict, it may be referred to the Investment Committee.

#### **Mechanism of Voting**

With the introduction of voting through electronic platforms, the Investment Manager casts its votes on the voting platforms offered by CDSL/NSDL and other service providers. At times, even after voting through electronic means, the fund managers may attend the general meetings of the Investee Companies as it provides an opportunity to pose questions to the directors of the investee companies. Where e-voting is not mandated or in cases where e-voting is not possible, Investment Manager endeavours to vote through proxy.

#### **Use of Outside Advisory Services:**

The AMC may utilize any other outside professionals' advisory services to secure expertise and objectivity of voting rights and also to enhance the fidelity of voting rights execution.

However, even if such services are used, the obligation to faithfully execute voting rights is with the AMC. Therefore, while the recommendations from the external advisory professionals are utilized for reference purposes only, the final determination and decisions are made by the AMC. The AMC may choose not to act upon the recommendations of the external advisors, in case it has valid justification for the same.

#### **Voting Records**

In this section, you can find out how voting rights were exercised on behalf of the Mirae Asset AMC that held voting securities. Disclosure of exercise of votes cast (for/abstain/against) in equity holdings across all schemes (including passive investment schemes like Index Funds, Exchange Traded Funds) of Mirae Asset Mutual Fund including the rationale supporting its voting decision shall be made accessible in the Annual Report distributed to the Unitholders and / or on the website of Mirae Asset AMC in the format prescribed by SEBI from time to time.

#### **Conflict of interest provision**

Voting is exercised in the exclusive interest of holders. All votes are centralized, which ensures uniformity and adherence to the aforementioned principles. The strict separation of Mirae AMC's asset management activities from other activities within the Mirae Asset Financial Group prevents access of the asset

management company to insider and price sensitive information for which use and/or disclosure of such information could generate conflicts of interest. The parent of the AMC is a global investment manager and has various offices around the world. Hence, the investment manager is an affiliate of many diversified financial organization across the globe, however the investment manager is a stand-alone entity in India. Any financial transaction, where:

- i) The investment is made into group companies of the AMC, or
- ii) The investee companies have subscribed to the units of their schemes, may lead to conflict of interest.

Generally, the AMC shall abstain to vote for any matters connected with the above. However, the AMC will make its best efforts to avoid any conflicts and ensure that any conflicts of interest are resolved in the best interest of the unit-holders.

Additionally, Mirae Asset AMC has implemented procedures and appropriate controls and monitoring routines in order to prevent conflict of interest.

Further, the AMC has Stewardship Policy in place which has been drafted in accordance with SEBI Circular no. CIR/CFD/CMD1/ 168 /2019 dated December 24, 2019.

#### **Review and control process**

1. On analysis of AGM/EGM resolutions, if any conflict of interest is identified with the AMC's voting policy, then the same shall be alerted to the Chief Investment Officer.
2. The AMC shall be responsible for maintaining records for votes cast and abstentions, proxy statements and any other relevant record in this regard.
3. All the voting rights exercised/abstentions in the previous month shall be reported to the Investment committee meeting in the next month.
4. Every record, including the voting statements, abstentions shall be retained for audit purpose.
5. The process of exercise of votes as listed above shall be reviewed by the AMC, from time to time.
6. Fund Managers/Decision makers shall submit a declaration on quarterly basis to the Trustees that the votes cast by them have not been influenced by any factor other than the best interest of the unit holders.

#### **Disclosures**

The policy shall be available on the website i.e. [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in).

Further, the following periodical disclosures shall be made available on the website:

1. Disclosure of vote cast on our website (in machine readable spreadsheet format) on a quarterly basis within 10 working days from the end of the quarter. A detailed report in this regard along with summary thereof shall also be disclosed on the website.
2. Disclosure of votes cast on the website, on an annual basis. Further, Mirae Asset AMC shall provide the web link in the annual report regarding the disclosure of voting details.
3. Scrutinizer's certification on the Voting Reports shall be disclosed in the annual report and on the website.

#### **Review by Board of AMC and Trustee**

The Voting Policy shall be reviewed periodically by the Board of AMC and Mirae Asset Trustee Company Private Limited.

===x===

## ANNEXURE - III

**A. SEKAR**  
B.COM, FCMA, ACS, LLB (GEN)  
COMPANY SECRETARY

F 305, Sai Jyoti,  
Lalubhai Park West,  
VILE PARLE WEST, MUMBAI 400 056  
HELLO: 98202-29134  
EMAIL: a.sekar.cs@gmail.com

### CERTIFICATION OF THE VOTING REPORTS

Pursuant to SEBI Circular SEBI/IMD/CIR No. 18/198647/2010 dated 15<sup>th</sup> March, 2010 read with Circular No. CIR/IMD/DF/05/2014 dated 24<sup>th</sup> March, 2014 and read with circular ref SEBI/NO/IMD/DF/CIR/P/2016/68 dated 10<sup>th</sup> August, 2016, I having been appointed as a Scrutiniser<sup>®</sup> in terms of Rule 20 (3) (b) of Companies (Management and Administration) Rules, 2014, to certify the voting reports exercised by MIRAE ASSET INVESTMENT MANAGERS (INDIA) PRIVATE LIMITED for the financial year ended 31<sup>st</sup> March, 2021. I hereby report as under:-

1. I have verified the voting disclosures made by MIRAE ASSET INVESTMENT MANAGERS (INDIA) PRIVATE LIMITED (the company) on the basis of the data obtained from the custodians.
2. On the basis of the said data, the Company was required to exercise its votes on 1266 agenda items for the year under review and its voting was as under:-

| Voting For/ Against / Abstained | No. of Agenda Items |
|---------------------------------|---------------------|
| FOR                             | 1214                |
| AGAINST                         | 23                  |
| ABSTAINED                       | 29                  |
| TOTAL                           | 1266                |

3. On the basis of documentation maintained by the company, I certify that It has provided brief rationale for the voting exercised by it and the same is in accordance with the voting policy approved by the Board of Directors of the Company.

This certificate has been issued for submission to the Board of Directors of Mirae Asset Trustee Company Private Limited and to be disclosed in the Annual report & website of Mirae Asset Mutual Fund in terms of the cited circular CIR/IMD/DF/05/2014 dated 24<sup>th</sup> March, 2014 read with circular ref SEBI/NO/IMD/DF/CIR/P/2016/68 dated 10<sup>th</sup> August, 2016

A SEKAR  
COMPANY SECRETARY  
ACS 8649 CP 2450  
U DIN A008649C000354334



Mumbai, dated 24<sup>th</sup> May, 2021



# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Large Cap Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31<sup>st</sup> March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31<sup>st</sup> March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31<sup>st</sup> March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126



# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Emerging Bluechip Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31<sup>st</sup> March 2021;
- in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31<sup>st</sup> March 2021; and
- in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31<sup>st</sup> March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

- As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
- In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Hybrid Equity Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31<sup>st</sup> March 2021;
- in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31<sup>st</sup> March 2021; and
- in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31<sup>st</sup> March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

- As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
- In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Tax Saver Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

- As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
- In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126



# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Great Consumer Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Healthcare Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit

procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matters:

There is net unreconciled balance of Rs. 27.43 lakhs in Subscription Receivable Account unresolved for more than 6 months. The impact, if any, on the unit capital can be ascertained on completion of the reconciliation. Our opinion is not qualified in respect of this matter.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) the Balance Sheet and the Revenue Account has been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule to the SEBI.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994  
Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Nifty 50 ETF (the 'Scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Sr. No. | Key Audit Matter   | Auditor's Response  |
|---------|--|---|
| 1       | <b>Valuation and existence of Investments:</b><br>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Scheme.  | <b>Principal audit procedures performed:</b><br>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.<br>We tested the valuation of the investments by comparing the prices used in the calculation of the Fund NAV from prices obtained from independent sources.<br>We tested the existence of the Investments by obtaining and reconciling the direct confirmation from the custodian of the Scheme.<br>We matched the holdings as per above confirmations with the Scheme's accounting records. We have obtained the reconciliations and reviewed the differences, if any.   |
| 2       | <b>Multiple Information Technology (IT) Systems</b><br>The controls over IT Systems and the operating effectiveness thereof is considered as a key audit matter as the Scheme is highly dependent on technology due to the significant number of transactions that are processed daily and discrete IT Systems used. The audit approach relies extensively on automated controls and therefore on the effectiveness of controls over IT systems.<br>IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner.<br>Further, the prevailing COVID-19 situation has caused the required IT applications to be made accessible to the employees on a remote basis. | <b>Principal audit procedures performed:</b><br>We obtained an understanding of the entity's IT related control environment. We identified key IT applications, databases and operating systems that are relevant to our audit and have identified key applications relevant for financial reporting.<br>We obtained an understanding of the entity's IT control environment and key changes during the audit period that may be relevant to the audit.<br>We tested the design, implementation and operating effectiveness of the Entity's General IT controls over the key IT systems that are critical to financial reporting. This included evaluation of entity's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of all users being re-certified during the period of audit.<br>We also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements.<br>We have also placed reliance on System and cyber security audit reports of AMC and other service providers. |

### Information Other than the Financial Statements and Auditor's Report Thereon

The Managements of Mirae Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the other information. The other information comprises the Trustee Report of Mirae Asset Mutual Fund, but does not include the financial statements and our auditor's report thereon. The Trustee Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



## Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Trustee Company are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

## Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Trustees of Mirae Asset Mutual Fund and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Equity Savings Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994  
Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Cash Management Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Savings Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

- As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
- In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126



# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Dynamic Bond Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

- As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
- In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Short Term Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994  
Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126



# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Fixed Maturity Plan - Series III-1122 (the 'Scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 or the launch date to March 31, 2021 ("the year/ the period") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Sr. No. | Key Audit Matter   | Auditor's Response  |
|---------|--|---|
| 1       | <b>Valuation and existence of Investments:</b><br>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Scheme.  | <b>Principal audit procedures performed:</b><br>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.<br>We tested the valuation of the investments by comparing the prices used in the calculation of the Fund NAV from prices obtained from independent sources.<br>We tested the existence of the Investments by obtaining and reconciling the direct confirmation from the custodian of the Scheme.<br>We matched the holdings as per above confirmations with the Scheme's accounting records. We have obtained the reconciliations and reviewed the differences, if any.   |
| 2       | <b>Multiple Information Technology (IT) Systems</b><br>The controls over IT Systems and the operating effectiveness thereof is considered as a key audit matter as the Scheme is highly dependent on technology due to the significant number of transactions that are processed daily and discrete IT Systems used. The audit approach relies extensively on automated controls and therefore on the effectiveness of controls over IT systems.<br>IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner.<br>Further, the prevailing COVID-19 situation has caused the required IT applications to be made accessible to the employees on a remote basis. | <b>Principal audit procedures performed:</b><br>We obtained an understanding of the entity's IT related control environment. We identified key IT applications, databases and operating systems that are relevant to our audit and have identified key applications relevant for financial reporting.<br>We obtained an understanding of the entity's IT control environment and key changes during the audit period that may be relevant to the audit.<br>We tested the design, implementation and operating effectiveness of the Entity's General IT controls over the key IT systems that are critical to financial reporting. This included evaluation of entity's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of all users being re-certified during the period of audit.<br>We also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements.<br>We have also placed reliance on System and cyber security audit reports of AMC and other service providers. |

### Information Other than the Financial Statements and Auditor's Report Thereon

The Managements of Mirae Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the other information. The other information comprises the Trustee Report of Mirae Asset Mutual Fund, but does not include the financial statements and our auditor's report thereon. The Trustee Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

## Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Trustee Company are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

## Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Trustees of Mirae Asset Mutual Fund and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Focused Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes..
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Mid Cap Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994  
Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126



# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Overnight Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994  
Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Nifty Next 50 ETF (the 'Scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Sr. No. | Key Audit Matter   | Auditor's Response   |
|---------|--|--|
| 1       | <b>Valuation and existence of Investments:</b><br>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Scheme.  | <b>Principal audit procedures performed:</b><br>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.<br>We tested the valuation of the investments by comparing the prices used in the calculation of the Fund NAV from prices obtained from independent sources.<br>We tested the existence of the Investments by obtaining and reconciling the direct confirmation from the custodian of the Scheme.<br>We matched the holdings as per above confirmations with the Scheme's accounting records. We have obtained the reconciliations and reviewed the differences, if any.  |
| 2       | <b>Multiple Information Technology (IT) Systems</b><br>The controls over IT Systems and the operating effectiveness thereof is considered as a key audit matter as the Scheme is highly dependent on technology due to the significant number of transactions that are processed daily and discrete IT Systems used. The audit approach relies extensively on automated controls and therefore on the effectiveness of controls over IT systems.<br>IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner.<br>Further, the prevailing COVID-19 situation has caused the required IT applications to be made accessible to the employees on a remote basis. | <b>Principal audit procedures performed:</b><br>We obtained an understanding of the entity's IT related control environment. We identified key IT applications, databases and operating systems that are relevant to our audit and have identified key applications relevant for financial reporting.<br>We obtained an understanding of the entity's IT control environment and key changes during the audit period that may be relevant to the audit.<br>We tested the design, implementation and operating effectiveness of the Entity's General IT controls over the key IT systems that are critical to financial reporting. This included evaluation of entity's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of all users being re-certified during the period of audit.<br>We also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements.<br>We have also placed reliance on System and cyber security audit reports of AMC and other service providers.. |

### Information Other than the Financial Statements and Auditor's Report Thereon

The Managements of Mirae Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the other information. The other information comprises the Trustee Report of Mirae Asset Mutual Fund, but does not include the financial statements and our auditor's report thereon. The Trustee Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



## Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Trustee Company are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

## Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Trustees of Mirae Asset Mutual Fund and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Arbitrage Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994  
Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Banking and PSU Debt Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

- 1 As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994  
Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Equity Allocator Fund of Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation..

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994  
Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126



To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset ESG Sector Leaders Fund of Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit

procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matters:

There is net unreconciled balance of Rs. 40.82 lakhs in Subscription Receivable Account unresolved for more than 6 months. The impact, if any, on the unit capital can be ascertained on completion of the reconciliation. Our opinion is not qualified in respect of this matter.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) the Balance Sheet and the Revenue Account has been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule to the SEBI.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994  
Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126



# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,**  
**Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset ESG Sector Leaders ETF (the 'Scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 or the launch date to March 31, 2021 ("the year/the period") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Sr. No. | Key Audit Matter   | Auditor's Response  |
|---------|--|---|
| 1       | <b>Valuation and existence of Investments:</b><br>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Scheme.  | <b>Principal audit procedures performed:</b><br>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.<br>We tested the valuation of the investments by comparing the prices used in the calculation of the Fund NAV from prices obtained from independent sources.<br>We tested the existence of the Investments by obtaining and reconciling the direct confirmation from the custodian of the Scheme.<br>We matched the holdings as per above confirmations with the Scheme's accounting records.<br>We have obtained the reconciliations and reviewed the differences, if any.  |
| 2       | <b>Multiple Information Technology (IT) Systems</b><br>The controls over IT Systems and the operating effectiveness thereof is considered as a key audit matter as the Scheme is highly dependent on technology due to the significant number of transactions that are processed daily and discrete IT Systems used. The audit approach relies extensively on automated controls and therefore on the effectiveness of controls over IT systems.<br>IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner.<br>Further, the prevailing COVID-19 situation has caused the required IT applications to be made accessible to the employees on a remote basis. | <b>Principal audit procedures performed:</b><br>We obtained an understanding of the entity's IT related control environment. We identified key IT applications, databases and operating systems that are relevant to our audit and have identified key applications relevant for financial reporting.<br>We obtained an understanding of the entity's IT control environment and key changes during the audit period that may be relevant to the audit.<br>We tested the design, implementation and operating effectiveness of the Entity's General IT controls over the key IT systems that are critical to financial reporting. This included evaluation of entity's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of all users being re-certified during the period of audit.<br>We also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements.<br>We have also placed reliance on System and cyber security audit reports of AMC and other service providers. |

### Information Other than the Financial Statements and Auditor's Report Thereon

The Managements of Mirae Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the other information. The other information comprises the Trustee Report of Mirae Asset Mutual Fund, but does not include the financial statements and our auditor's report thereon. The Trustee Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

## Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Trustee Company are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

## Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Trustees of Mirae Asset Mutual Fund and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Corporate Bond Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994  
Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126

# INDEPENDENT AUDITORS' REPORT

To,  
**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Ultra Short Duration Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126



# INDEPENDENT AUDITORS' REPORT

To,

**The Directors,  
Mirae Asset Trustee Company Pvt. Ltd.**

## Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Mirae Asset Banking and Financial Services Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit

procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matters:

There is net unreconciled balance of Rs. 14.46 lakhs in Subscription Receivable Account unresolved for more than 6 months. The impact, if any, on the unit capital can be ascertained on completion of the reconciliation. Our opinion is not qualified in respect of this matter.

### Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
  - (c) The Balance Sheet and the Revenue Account has been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule to the SEBI.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-  
**Vidya V. Barje**  
Partner  
Mem. No. 104994

Mumbai, July 23, 2021  
UDIN No. 21104994AAASOK5126



# ABRIDGED BALANCE SHEET AS AT MARCH 31, 2021

(Rupees in Lakhs)

|   | MIRAE ASSET<br>LARGE CAP FUND |                         | MIRAE ASSET<br>EMERGING BLUECHIP FUND |                         | MIRAE ASSET<br>HYBRID - EQUITY FUND |                         |
|---|-------------------------------|-------------------------|---------------------------------------|-------------------------|-------------------------------------|-------------------------|
|   | As at<br>31, March 2021       | As at<br>31, March 2020 | As at<br>31, March 2021               | As at<br>31, March 2020 | As at<br>31, March 2021             | As at<br>31, March 2020 |
| <b>LIABILITIES</b>  |                               |                         |                                       |                         |                                     |                         |
| 1 <b>Unit Capital</b>   | <b>371,689.00</b>             | <b>364,132.07</b>       | <b>205,884.64</b>                     | <b>177,726.40</b>       | <b>257,090.19</b>                   | <b>238,510.36</b>       |
| 2 <b>Reserves &amp; Surplus</b>   | <b>20,05,678.74</b>           | <b>9,56,933.45</b>      | <b>14,14,222.91</b>                   | <b>5,62,912.92</b>      | <b>2,26,449.82</b>                  | <b>53,561.13</b>        |
| 2.1 Unit Premium Reserves   | 8,43,985.18                   | 7,66,547.63             | 4,87,199.89                           | 3,87,643.07             | 73,215.71                           | 61,932.90               |
| 2.2 Unrealised Appreciation Reserve                                       | 674,023.33                    | (244,512.18)            | 376,463.57                            | (167,120.17)            | 77,089.19                           | (51,372.17)             |
| 2.3 Other Reserves  | 487,652.52                    | 434,898.00              | 550,559.45                            | 342,390.02              | 76,041.62                           | 43,000.40               |
| 3 <b>Loans &amp; Borrowings</b>   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 4 <b>Current Liabilities &amp; Provisions</b>                             | <b>11,538.61</b>              | <b>11,719.82</b>        | <b>8,433.32</b>                       | <b>5,727.50</b>         | <b>1,384.35</b>                     | <b>1,570.48</b>         |
| 4.1 Provision for doubtful Income/Deposits                                | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 4.2 Other Current Liabilities & Provisions                                | 11,538.61                     | 11,719.82               | 8,433.32                              | 5,727.50                | 1,384.35                            | 1,570.48                |
| <b>TOTAL</b>  | <b>2,388,906.35</b>           | <b>1,332,785.34</b>     | <b>1,628,540.87</b>                   | <b>746,366.82</b>       | <b>484,924.36</b>                   | <b>293,641.97</b>       |
| <b>ASSETS</b>   |                               |                         |                                       |                         |                                     |                         |
| 1 <b>Investments</b>  |                               |                         |                                       |                         |                                     |                         |
| 1.1. <b>Listed Securities:</b>  |                               |                         |                                       |                         |                                     |                         |
| 1.1.1 Equity Shares   | 2,348,979.18                  | 1,298,626.93            | 1,616,674.80                          | 736,162.92              | 367,622.04                          | 206,189.95              |
| 1.1.2 Preference Shares   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.1.3 Equity Linked Debentures  | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.1.4 Other Debentures & Bonds  | -                             | -                       | -                                     | -                       | 16,034.53                           | 12,361.83               |
| 1.1.5 Securitised Debt securities   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.1.6 Derivatives   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.2 <b>Securities Awaited Listing:</b>                                    |                               |                         |                                       |                         |                                     |                         |
| 1.2.1 Equity Shares   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.2.2 Preference Shares   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.2.3 Equity Linked Debentures  | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.2.4 Other Debentures & Bonds  | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.2.5 Securitised Debt securities   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.3 <b>Unlisted Securities:</b>   |                               |                         |                                       |                         |                                     |                         |
| 1.3.1 Equity Shares   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.3.2 Preference Shares   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.3.3 Equity Linked Debentures  | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.3.4 Other Debentures & Bonds  | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.3.5 Securitised Debt securities   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.4 Government Securities   | -                             | -                       | -                                     | -                       | 43,457.22                           | 50,260.51               |
| 1.5 Treasury Bills  | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.6 Commercial Paper  | -                             | -                       | -                                     | -                       | 12,256.19                           | 9,795.70                |
| 1.7 Certificate of Deposits   | -                             | -                       | -                                     | -                       | -                                   | 2,404.99                |
| 1.8 Bill Rediscounting  | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.9 Units of Domestic Mutual Fund   | 22,147.25                     | 112.45                  | 51.96                                 | 1.02                    | 8,141.26                            | 5,244.56                |
| 1.10 Foreign Securities   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.11 Units of Foreign Mutual Fund   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.12 Corporate Bond   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| <b>Total Investments</b>  | <b>2,371,126.43</b>           | <b>1,298,739.38</b>     | <b>1,616,726.76</b>                   | <b>736,163.94</b>       | <b>447,511.24</b>                   | <b>286,257.54</b>       |
| 2 <b>Deposits</b>   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 3 <b>Other Current Assets</b>   | <b>17,779.92</b>              | <b>34,045.96</b>        | <b>11,814.11</b>                      | <b>10,202.88</b>        | <b>37,413.12</b>                    | <b>7,384.43</b>         |
| 3.1 Cash & Bank Balance   | 1,207.54                      | 2,742.73                | 801.89                                | 1,425.46                | 199.87                              | 426.68                  |
| 3.2 CBLO/Reverse Repo Lending   | 7,004.56                      | 27,417.60               | 5,086.20                              | 2,855.42                | 32,746.69                           | 3,884.03                |
| 3.3 Others  | 9,567.82                      | 3,885.63                | 5,926.02                              | 5,922.00                | 4,466.56                            | 3,073.72                |
| 4 <b>Deferred Revenue Expenditure<br/>(to the extent not written off)</b> | -                             | -                       | -                                     | -                       | -                                   | -                       |
| <b>TOTAL</b>  | <b>2,388,906.35</b>           | <b>1,332,785.34</b>     | <b>1,628,540.87</b>                   | <b>746,366.82</b>       | <b>484,924.36</b>                   | <b>293,641.97</b>       |

Notes to Accounts - Annexure I

# ABRIDGED BALANCE SHEET AS AT MARCH 31, 2021

(Rupees in Lakhs)

|   | MIRAE ASSET<br>TAX SAVER FUND |                         | MIRAE ASSET<br>GREAT CONSUMER FUND |                         | MIRAE ASSET<br>HEALTHCARE FUND |                         |
|---|-------------------------------|-------------------------|------------------------------------|-------------------------|--------------------------------|-------------------------|
|   | As at<br>31, March 2021       | As at<br>31, March 2020 | As at<br>31, March 2021            | As at<br>31, March 2020 | As at<br>31, March 2021        | As at<br>31, March 2020 |
| <b>LIABILITIES</b>  |                               |                         |                                    |                         |                                |                         |
| 1 <b>Unit Capital</b>   | <b>272,576.38</b>             | <b>195,628.04</b>       | <b>26,676.08</b>                   | <b>29,066.93</b>        | <b>67,123.20</b>               | <b>35,572.95</b>        |
| 2 <b>Reserves &amp; Surplus</b>   | <b>4,27,287.30</b>            | <b>72,221.66</b>        | <b>90,790.01</b>                   | <b>48,319.43</b>        | <b>59,932.34</b>               | <b>2,228.79</b>         |
| 2.1 Unit Premium Reserves   | 1,83,422.83                   | 1,07,664.92             | 31,465.69                          | 33,914.40               | 18,762.21                      | 1,071.83                |
| 2.2 Unrealised Appreciation Reserve                                       | 135,444.48                    | (69,672.18)             | 20,144.01                          | (16,921.41)             | 31,346.41                      | 212.61                  |
| 2.3 Other Reserves  | 108,419.99                    | 34,228.92               | 39,180.31                          | 31,326.44               | 9,823.72                       | 944.35                  |
| 3 <b>Loans &amp; Borrowings</b>   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 4 <b>Current Liabilities &amp; Provisions</b>                             | <b>2,916.85</b>               | <b>2,419.00</b>         | <b>912.42</b>                      | <b>1,205.93</b>         | <b>514.97</b>                  | <b>168.14</b>           |
| 4.1 Provision for doubtful Income/Deposits                                | -                             | -                       | -                                  | -                       | -                              | -                       |
| 4.2 Other Current Liabilities & Provisions                                | 2,916.85                      | 2,419.00                | 912.42                             | 1,205.93                | 514.97                         | 168.14                  |
| <b>TOTAL</b>  | <b>702,780.53</b>             | <b>270,268.70</b>       | <b>118,378.51</b>                  | <b>78,592.29</b>        | <b>127,570.51</b>              | <b>37,969.88</b>        |
| <b>ASSETS</b>   |                               |                         |                                    |                         |                                |                         |
| 1 <b>Investments</b>  |                               |                         |                                    |                         |                                |                         |
| 1.1 <b>Listed Securities:</b>   |                               |                         |                                    |                         |                                |                         |
| 1.1.1 Equity Shares   | 684,410.04                    | 262,867.50              | 116,733.48                         | 75,383.35               | 125,804.50                     | 37,050.69               |
| 1.1.2 Preference Shares   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.1.3 Equity Linked Debentures  | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.1.4 Other Debentures & Bonds  | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.1.5 Securitised Debt securities   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.1.6 Derivatives   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.2 <b>Securities Awaited Listing:</b>                                    |                               |                         |                                    |                         |                                |                         |
| 1.2.1 Equity Shares   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.2.2 Preference Shares   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.2.3 Equity Linked Debentures  | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.2.4 Other Debentures & Bonds  | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.2.5 Securitised Debt securities   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.3 <b>Unlisted Securities:</b>   |                               |                         |                                    |                         |                                |                         |
| 1.3.1 Equity Shares   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.3.2 Preference Shares   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.3.3 Equity Linked Debentures  | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.3.4 Other Debentures & Bonds  | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.3.5 Securitised Debt securities   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.4 Government Securities   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.5 Treasury Bills  | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.6 Commercial Paper  | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.7 Certificate of Deposits   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.8 Bill Rediscounting  | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.9 Units of Domestic Mutual Fund   | 2,332.67                      | 1.02                    | 12.32                              | 11.89                   | 17.71                          | 17.08                   |
| 1.10 Foreign Securities   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.11 Units of Foreign Mutual Fund   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.12 Corporate Bond   | -                             | -                       | -                                  | -                       | -                              | -                       |
| <b>Total Investments</b>  | <b>686,742.71</b>             | <b>262,868.52</b>       | <b>116,745.80</b>                  | <b>75,395.24</b>        | <b>125,822.21</b>              | <b>37,067.77</b>        |
| 2 <b>Deposits</b>   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 3 <b>Other Current Assets</b>   | <b>16,037.82</b>              | <b>7,400.18</b>         | <b>1,632.71</b>                    | <b>3,197.05</b>         | <b>1,748.30</b>                | <b>902.11</b>           |
| 3.1 Cash & Bank Balance   | 303.95                        | 668.20                  | 52.02                              | 66.47                   | 45.54                          | 10.72                   |
| 3.2 CBLO/Reverse Repo Lending   | 9,579.08                      | 2,603.81                | 342.34                             | 2,059.21                | 743.99                         | 463.03                  |
| 3.3 Others  | 6,154.79                      | 4,128.17                | 1,238.35                           | 1,071.37                | 958.77                         | 428.36                  |
| 4 <b>Deferred Revenue Expenditure<br/>(to the extent not written off)</b> | -                             | -                       | -                                  | -                       | -                              | -                       |
| <b>TOTAL</b>  | <b>702,780.53</b>             | <b>270,268.70</b>       | <b>118,378.51</b>                  | <b>78,592.29</b>        | <b>127,570.51</b>              | <b>37,969.88</b>        |

Notes to Accounts - Annexure I

# ABRIDGED BALANCE SHEET AS AT MARCH 31, 2021

(Rupees in Lakhs)

|   | MIRAE ASSET<br>NIFTY 50 ETF (MAN50ETF) |                         | MIRAE ASSET<br>EQUITY SAVINGS FUND |                         | MIRAE ASSET<br>CASH MANAGEMENT FUND |                         |
|---|--|-------------------------|------------------------------------|-------------------------|-------------------------------------|-------------------------|
|   | As at<br>31, March 2021                | As at<br>31, March 2020 | As at<br>31, March 2021            | As at<br>31, March 2020 | As at<br>31, March 2021             | As at<br>31, March 2020 |
| <b>LIABILITIES</b>  |  |                         |                                    |                         |                                     |                         |
| 1 <b>Unit Capital</b>   | <b>36,720.68</b>                       | <b>8,870.68</b>         | <b>15,840.75</b>                   | <b>8,717.62</b>         | <b>161,863.90</b>                   | <b>157,118.24</b>       |
| 2 <b>Reserves &amp; Surplus</b>   | <b>18,428.33</b>                       | <b>(1,132.95)</b>       | <b>5,063.81</b>                    | <b>(220.05)</b>         | <b>1,84,384.62</b>                  | <b>1,39,787.17</b>      |
| 2.1 Unit Premium Reserves   | 7,863.82                               | 771.55                  | 1,675.67                           | 210.10                  | 88.90                               | 54.80                   |
| 2.2 Unrealised Appreciation Reserve                                       | 9,676.84                               | (2,419.72)              | 2,239.02                           | (1,100.63)              | 29.75                               | 173.59                  |
| 2.3 Other Reserves  | 887.67                                 | 515.22                  | 1,149.12                           | 670.48                  | 184,265.97                          | 139,558.78              |
| 3 <b>Loans &amp; Borrowings</b>   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 4 <b>Current Liabilities &amp; Provisions</b>                             | <b>954.97</b>                          | <b>0.39</b>             | <b>257.54</b>                      | <b>1,239.87</b>         | <b>19,219.34</b>                    | <b>12,524.11</b>        |
| 4.1 Provision for doubtful Income/Deposits                                | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 4.2 Other Current Liabilities & Provisions                                | 954.97                                 | 0.39                    | 257.54                             | 1,239.87                | 19,219.34                           | 12,524.11               |
| <b>TOTAL</b>  | <b>56,103.98</b>                       | <b>7,738.12</b>         | <b>21,162.10</b>                   | <b>9,737.44</b>         | <b>365,467.86</b>                   | <b>309,429.52</b>       |
| <b>ASSETS</b>   |  |                         |                                    |                         |                                     |                         |
| 1 <b>Investments</b>  |  |                         |                                    |                         |                                     |                         |
| 1.1 <b>Listed Securities:</b>   |  |                         |                                    |                         |                                     |                         |
| 1.1.1 Equity Shares   | 55,120.59                              | 7,670.03                | 15,272.32                          | 6,126.81                | -                                   | -                       |
| 1.1.2 Preference Shares   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.1.3 Equity Linked Debentures  | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.1.4 Other Debentures & Bonds  | -                                      | -                       | 515.05                             | 501.74                  | 2,518.63                            | -                       |
| 1.1.5 Securitised Debt securities   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.1.6 Derivatives   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.2 <b>Securities Awaited Listing:</b>                                    |  |                         |                                    |                         |                                     |                         |
| 1.2.1 Equity Shares   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.2.2 Preference Shares   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.2.3 Equity Linked Debentures  | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.2.4 Other Debentures & Bonds  | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.2.5 Securitised Debt securities   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.3 <b>Unlisted Securities:</b>   |  |                         |                                    |                         |                                     |                         |
| 1.3.1 Equity Shares   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.3.2 Preference Shares   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.3.3 Equity Linked Debentures  | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.3.4 Other Debentures & Bonds  | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.3.5 Securitised Debt securities   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.4 Government Securities   | -                                      | -                       | 1,543.65                           | -                       | 5,034.13                            | -                       |
| 1.5 Treasury Bills  | -                                      | -                       | -                                  | -                       | 80,240.17                           | -                       |
| 1.6 Commercial Paper  | -                                      | -                       | -                                  | -                       | 185,129.41                          | 139,004.52              |
| 1.7 Certificate of Deposits   | -                                      | -                       | -                                  | -                       | 24,870.91                           | 129,154.74              |
| 1.8 Bill Rediscounting  | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.9 Units of Domestic Mutual Fund   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.10 Foreign Securities   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.11 Units of Foreign Mutual Fund   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.12 Corporate Bond   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| <b>Total Investments</b>  | <b>55,120.59</b>                       | <b>7,670.03</b>         | <b>17,331.02</b>                   | <b>6,628.55</b>         | <b>297,793.25</b>                   | <b>268,159.26</b>       |
| 2 <b>Deposits</b>   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 3 <b>Other Current Assets</b>   | <b>983.39</b>                          | <b>68.09</b>            | <b>3,831.08</b>                    | <b>3,108.89</b>         | <b>67,674.61</b>                    | <b>41,270.26</b>        |
| 3.1 Cash & Bank Balance   | 23.26                                  | 0.20                    | 207.16                             | 0.28                    | 137.14                              | 14.35                   |
| 3.2 CBLO/Reverse Repo Lending   | 517.61                                 | 65.07                   | 1,331.79                           | 1,316.33                | 68,182.75                           | 41,583.02               |
| 3.3 Others  | 442.52                                 | 2.82                    | 2,292.13                           | 1,792.28                | (645.28)                            | (327.11)                |
| 4 <b>Deferred Revenue Expenditure<br/>(to the extent not written off)</b> | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| <b>TOTAL</b>  | <b>56,103.98</b>                       | <b>7,738.12</b>         | <b>21,162.10</b>                   | <b>9,737.44</b>         | <b>365,467.86</b>                   | <b>309,429.52</b>       |

Notes to Accounts - Annexure I

# ABRIDGED BALANCE SHEET AS AT MARCH 31, 2021

(Rupees in Lakhs)

|   | MIRAE ASSET<br>SAVINGS FUND |                         | MIRAE ASSET<br>DYNAMIC BOND FUND |                         | MIRAE ASSET<br>SHORT TERM FUND |                         |
|---|-----------------------------|-------------------------|----------------------------------|-------------------------|--------------------------------|-------------------------|
|   | As at<br>31, March 2021     | As at<br>31, March 2020 | As at<br>31, March 2021          | As at<br>31, March 2020 | As at<br>31, March 2021        | As at<br>31, March 2020 |
| <b>LIABILITIES</b>  |                             |                         |                                  |                         |                                |                         |
| 1 <b>Unit Capital</b>   | <b>59,640.44</b>            | <b>35,136.80</b>        | <b>10,996.79</b>                 | <b>4,608.61</b>         | <b>62,616.22</b>               | <b>28,189.98</b>        |
| 2 <b>Reserves &amp; Surplus</b>   | <b>46,099.94</b>            | <b>21,625.81</b>        | <b>3,836.99</b>                  | <b>1,294.68</b>         | <b>15,528.66</b>               | <b>4,806.64</b>         |
| 2.1 Unit Premium Reserves   | (60,395.35)                 | (37,451.48)             | 66.89                            | 7.68                    | 1,827.53                       | 362.49                  |
| 2.2 Unrealised Appreciation Reserve                                       | 68.89                       | 177.06                  | (52.25)                          | 46.82                   | 127.18                         | 241.79                  |
| 2.3 Other Reserves  | 106,494.37                  | 58,900.23               | 3,821.06                         | 1,240.18                | 13,643.92                      | 4,202.36                |
| 3 <b>Loans &amp; Borrowings</b>   | -                           | -                       | -                                | -                       | -                              | -                       |
| 4 <b>Current Liabilities &amp; Provisions</b>                             | <b>5,602.88</b>             | <b>149.69</b>           | <b>34.85</b>                     | <b>543.40</b>           | <b>578.80</b>                  | <b>52.64</b>            |
| 4.1 Provision for doubtful Income/Deposits                                | -                           | -                       | -                                | -                       | -                              | -                       |
| 4.2 Other Current Liabilities & Provisions                                | 5,602.88                    | 149.69                  | 34.85                            | 543.40                  | 578.80                         | 52.64                   |
| <b>TOTAL</b>  | <b>1,11,343.02</b>          | <b>56,912.30</b>        | <b>14,868.63</b>                 | <b>6,446.69</b>         | <b>78,723.68</b>               | <b>33,049.26</b>        |
| <b>ASSETS</b>   |                             |                         |                                  |                         |                                |                         |
| 1 <b>Investments</b>  |                             |                         |                                  |                         |                                |                         |
| 1.1 <b>Listed Securities:</b>   |                             |                         |                                  |                         |                                |                         |
| 1.1.1 Equity Shares   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.1.2 Preference Shares   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.1.3 Equity Linked Debentures  | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.1.4 Other Debentures & Bonds  | 38,246.08                   | 27,807.16               | 4,068.85                         | -                       | 50,891.75                      | 21,168.98               |
| 1.1.5 Securitised Debt securities   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.1.6 Derivatives   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.2 <b>Securities Awaited Listing:</b>                                    |                             |                         |                                  |                         |                                |                         |
| 1.2.1 Equity Shares   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.2.2 Preference Shares   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.2.3 Equity Linked Debentures  | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.2.4 Other Debentures & Bonds  | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.2.5 Securitised Debt securities   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.3 <b>Unlisted Securities:</b>   |                             |                         |                                  |                         |                                |                         |
| 1.3.1 Equity Shares   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.3.2 Preference Shares   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.3.3 Equity Linked Debentures  | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.3.4 Other Debentures & Bonds  | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.3.5 Securitised Debt securities   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.4 Government Securities   | 7,712.51                    | 511.79                  | 5,521.05                         | 5,429.03                | 14,323.25                      | 7,791.78                |
| 1.5 Treasury Bills  | 4,500.00                    | -                       | -                                | -                       | -                              | -                       |
| 1.6 Commercial Paper  | 28,423.85                   | 3,417.38                | -                                | -                       | 3,622.04                       | -                       |
| 1.7 Certificate of Deposits   | 9,839.20                    | 18,644.64               | -                                | -                       | -                              | 1,981.47                |
| 1.8 Bill Rediscounting  | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.9 Units of Domestic Mutual Fund   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.10 Foreign Securities   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.11 Units of Foreign Mutual Fund   | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.12 Corporate Bond   | -                           | -                       | -                                | -                       | -                              | -                       |
| <b>Total Investments</b>  | <b>88,721.64</b>            | <b>50,380.97</b>        | <b>9,589.90</b>                  | <b>5,429.03</b>         | <b>68,837.04</b>               | <b>30,942.24</b>        |
| 2 <b>Deposits</b>   | -                           | -                       | -                                | -                       | -                              | -                       |
| 3 <b>Other Current Assets</b>   | <b>22,621.38</b>            | <b>6,531.33</b>         | <b>5,278.73</b>                  | <b>1,017.66</b>         | <b>9,886.64</b>                | <b>2,107.02</b>         |
| 3.1 Cash & Bank Balance   | 42.70                       | 9.84                    | 5.31                             | 0.05                    | 28.05                          | 39.65                   |
| 3.2 CBLO/Reverse Repo Lending   | 20,000.08                   | 4,838.79                | 5,459.25                         | 422.69                  | 7,821.85                       | 1,111.84                |
| 3.3 Others  | 2,578.60                    | 1,682.70                | (185.83)                         | 594.92                  | 2,036.74                       | 955.53                  |
| 4 <b>Deferred Revenue Expenditure<br/>(to the extent not written off)</b> | -                           | -                       | -                                | -                       | -                              | -                       |
| <b>TOTAL</b>  | <b>111,343.02</b>           | <b>56,912.30</b>        | <b>14,868.63</b>                 | <b>6,446.69</b>         | <b>78,723.68</b>               | <b>33,049.26</b>        |

Notes to Accounts - Annexure I

# ABRIDGED BALANCE SHEET

## AS AT MARCH 31, 2021

(Rupees in Lakhs)

|   | MIRAE ASSET<br>FIXED MATURITY PLAN -<br>SERIES III - 1122 |                         | MIRAE ASSET<br>FOCUSED FUND |                         | MIRAE ASSET<br>MIDCAP FUND |                         |
|---|---|-------------------------|-----------------------------|-------------------------|----------------------------|-------------------------|
|   | As at<br>31, March 2021                                   | As at<br>31, March 2020 | As at<br>31, March 2021     | As at<br>31, March 2020 | As at<br>31, March 2021    | As at<br>31, March 2020 |
| <b>LIABILITIES</b>  |   |                         |                             |                         |                            |                         |
| 1 <b>Unit Capital</b>   | <b>2,731.11</b>   | <b>2,731.11</b>         | <b>346,328.24</b>           | <b>261,078.24</b>       | <b>261,662.85</b>          | <b>193,763.16</b>       |
| 2 <b>Reserves &amp; Surplus</b>   | <b>549.62</b>   | <b>282.41</b>           | <b>2,01,761.56</b>          | <b>(40,573.40)</b>      | <b>1,61,706.54</b>         | <b>(34,510.12)</b>      |
| 2.1 Unit Premium Reserves   | -   | -                       | 48,302.57                   | 20,303.50               | 37,593.55                  | 14,779.67               |
| 2.2 Unrealised Appreciation Reserve                                       | 40.97   | 35.23                   | 134,224.69                  | (64,277.52)             | 90,084.55                  | (46,461.24)             |
| 2.3 Other Reserves  | 508.65  | 247.18                  | 19,234.30                   | 3,400.62                | 34,028.44                  | (2,828.55)              |
| 3 <b>Loans &amp; Borrowings</b>   | -   | -                       | -                           | -                       | -                          | -                       |
| 4 <b>Current Liabilities &amp; Provisions</b>                             | <b>1.02</b>   | <b>3.88</b>             | <b>2,060.51</b>             | <b>965.09</b>           | <b>2,924.92</b>            | <b>894.10</b>           |
| 4.1 Provision for doubtful Income/Deposits                                | -   | -                       | -                           | -                       | -                          | -                       |
| 4.2 Other Current Liabilities & Provisions                                | 1.02  | 3.88                    | 2,060.51                    | 965.09                  | 2,924.92                   | 894.10                  |
| <b>TOTAL</b>  | <b>3,281.75</b>   | <b>3,017.40</b>         | <b>550,150.31</b>           | <b>221,469.93</b>       | <b>426,294.31</b>          | <b>160,147.14</b>       |
| <b>ASSETS</b>   |   |                         |                             |                         |                            |                         |
| 1 <b>Investments</b>  |   |                         |                             |                         |                            |                         |
| 1.1. <b>Listed Securities:</b>  |   |                         |                             |                         |                            |                         |
| 1.1.1 Equity Shares   | -   | -                       | 542,562.28                  | 215,520.54              | 418,925.01                 | 154,132.10              |
| 1.1.2 Preference Shares   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.1.3 Equity Linked Debentures  | -   | -                       | -                           | -                       | -                          | -                       |
| 1.1.4 Other Debentures & Bonds  | 3,078.31  | 2,849.56                | -                           | -                       | -                          | -                       |
| 1.1.5 Securitised Debt securities   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.1.6 Derivatives   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.2 <b>Securities Awaited Listing:</b>                                    |   |                         |                             |                         |                            |                         |
| 1.2.1 Equity Shares   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.2.2 Preference Shares   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.2.3 Equity Linked Debentures  | -   | -                       | -                           | -                       | -                          | -                       |
| 1.2.4 Other Debentures & Bonds  | -   | -                       | -                           | -                       | -                          | -                       |
| 1.2.5 Securitised Debt securities   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.3 <b>Unlisted Securities:</b>   |   |                         |                             |                         |                            |                         |
| 1.3.1 Equity Shares   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.3.2 Preference Shares   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.3.3 Equity Linked Debentures  | -   | -                       | -                           | -                       | -                          | -                       |
| 1.3.4 Other Debentures & Bonds  | -   | -                       | -                           | -                       | -                          | -                       |
| 1.3.5 Securitised Debt securities   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.4 Government Securities   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.5 Treasury Bills  | -   | -                       | -                           | -                       | -                          | -                       |
| 1.6 Commercial Paper  | -   | -                       | -                           | -                       | -                          | -                       |
| 1.7 Certificate of Deposits   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.8 Bill Rediscounting  | -   | -                       | -                           | -                       | -                          | -                       |
| 1.9 Units of Domestic Mutual Fund   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.10 Foreign Securities   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.11 Units of Foreign Mutual Fund   | -   | -                       | -                           | -                       | -                          | -                       |
| 1.12 Corporate Bond   | -   | -                       | -                           | -                       | -                          | -                       |
| <b>Total Investments</b>  | <b>3,078.31</b>   | <b>2,849.56</b>         | <b>542,562.28</b>           | <b>215,520.54</b>       | <b>418,925.01</b>          | <b>154,132.10</b>       |
| 2 <b>Deposits</b>   | -   | -                       | -                           | -                       | -                          | -                       |
| 3 <b>Other Current Assets</b>   | <b>203.44</b>   | <b>167.84</b>           | <b>7,588.03</b>             | <b>5,949.39</b>         | <b>7,369.30</b>            | <b>6,015.04</b>         |
| 3.1 Cash & Bank Balance   | 1.23  | 0.05                    | 246.18                      | 51.12                   | 174.48                     | 250.34                  |
| 3.2 CBLO/Reverse Repo Lending   | 140.72  | 99.17                   | 6,477.27                    | 5,418.35                | 4,949.55                   | 3,989.53                |
| 3.3 Others  | 61.49   | 68.62                   | 864.58                      | 479.92                  | 2,245.27                   | 1,775.17                |
| 4 <b>Deferred Revenue Expenditure<br/>(to the extent not written off)</b> | -   | -                       | -                           | -                       | -                          | -                       |
| <b>TOTAL</b>  | <b>3,281.75</b>   | <b>3,017.40</b>         | <b>550,150.31</b>           | <b>221,469.93</b>       | <b>426,294.31</b>          | <b>160,147.14</b>       |

Notes to Accounts - Annexure I



# ABRIDGED BALANCE SHEET AS AT MARCH 31, 2021

(Rupees in Lakhs)

|   | MIRAE ASSET<br>OVERNIGHT FUND |                         | MIRAE ASSET<br>NIFTY NEXT 50 ETF<br>(MANXT50ETF) |                         | MIRAE ASSET<br>ARBITRAGE<br>FUND | MIRAE ASSET<br>BANKING AND<br>PSU DEBT<br>FUND |
|---|-------------------------------|-------------------------|--|-------------------------|----------------------------------|--|
|   | As at<br>31, March 2021       | As at<br>31, March 2020 | As at<br>31, March 2021                          | As at<br>31, March 2020 | As at<br>31, March 2021          | As at<br>31, March 2021                        |
| <b>LIABILITIES</b>  |                               |                         |  |                         |                                  |  |
| 1 <b>Unit Capital</b>   | 22,324.22                     | 52,680.03               | 4,610.17   | 3,235.17                | 28,622.09                        | 22,998.15                                      |
| 2 <b>Reserves &amp; Surplus</b>   | 1,191.80                      | 1,152.34                | 1,092.38   | (742.84)                | 755.60                           | 528.79   |
| 2.1 Unit Premium Reserves   | 0.05                          | (0.36)                  | 329.70   | 175.50                  | 344.42                           | 1.27   |
| 2.2 Unrealised Appreciation Reserve                                       | -                             | -                       | 807.32   | (841.32)                | 1,602.48                         | (166.21)                                       |
| 2.3 Other Reserves  | 1,191.74                      | 1,152.70                | (44.64)  | (77.02)                 | (1191.30)                        | 693.73   |
| 3 <b>Loans &amp; Borrowings</b>   | -                             | -                       | -  | -                       | -                                | -  |
| 4 <b>Current Liabilities &amp; Provisions</b>                             | (12.80)                       | 3.31                    | 1,002.77   | 0.16                    | 1,378.04                         | 81.54  |
| 4.1 Provision for doubtful Income/Deposits                                | -                             | -                       | -  | -                       | -                                | -  |
| 4.2 Other Current Liabilities & Provisions                                | (12.80)                       | 3.31                    | 1,002.77   | 0.16                    | 1,378.04                         | 81.54  |
| <b>TOTAL</b>  | <b>23,503.22</b>              | <b>53,835.68</b>        | <b>6,705.32</b>                                  | <b>2,492.49</b>         | <b>30,755.73</b>                 | <b>23,608.48</b>                               |
| <b>ASSETS</b>   |                               |                         |  |                         |                                  |  |
| 1 <b>Investments</b>  |                               |                         |  |                         |                                  |  |
| 1.1. <b>Listed Securities:</b>  |                               |                         |  |                         |                                  |  |
| 1.1.1 Equity Shares   | -                             | -                       | 5,689.83   | 2,451.43                | 19,672.34                        | -  |
| 1.1.2 Preference Shares   | -                             | -                       | -  | -                       | -                                | -  |
| 1.1.3 Equity Linked Debentures  | -                             | -                       | -  | -                       | -                                | -  |
| 1.1.4 Other Debentures & Bonds  | -                             | -                       | -  | -                       | -                                | 16,392.41                                      |
| 1.1.5 Securitised Debt securities   | -                             | -                       | -  | -                       | -                                | -  |
| 1.1.6 Derivatives   | -                             | -                       | -  | -                       | -                                | -  |
| 1.2 <b>Securities Awaited Listing:</b>                                    |                               |                         |  |                         |                                  |  |
| 1.2.1 Equity Shares   | -                             | -                       | -  | -                       | -                                | -  |
| 1.2.2 Preference Shares   | -                             | -                       | -  | -                       | -                                | -  |
| 1.2.3 Equity Linked Debentures  | -                             | -                       | -  | -                       | -                                | -  |
| 1.2.4 Other Debentures & Bonds  | -                             | -                       | -  | -                       | -                                | -  |
| 1.2.5 Securitised Debt securities   | -                             | -                       | -  | -                       | -                                | -  |
| 1.3 <b>Unlisted Securities:</b>   |                               |                         |  |                         |                                  |  |
| 1.3.1 Equity Shares   | -                             | -                       | -  | -                       | -                                | -  |
| 1.3.2 Preference Shares   | -                             | -                       | -  | -                       | -                                | -  |
| 1.3.3 Equity Linked Debentures  | -                             | -                       | -  | -                       | -                                | -  |
| 1.3.4 Other Debentures & Bonds  | -                             | -                       | -  | -                       | -                                | -  |
| 1.3.5 Securitised Debt securities   | -                             | -                       | -  | -                       | -                                | -  |
| 1.4 Government Securities   | -                             | -                       | -  | -                       | -                                | 1,029.10                                       |
| 1.5 Treasury Bills  | -                             | -                       | -  | -                       | -                                | -  |
| 1.6 Commercial Paper  | -                             | -                       | -  | -                       | -                                | 1,985.18                                       |
| 1.7 Certificate of Deposits   | -                             | -                       | -  | -                       | -                                | 1,989.03                                       |
| 1.8 Bill Rediscounting  | -                             | -                       | -  | -                       | -                                | -  |
| 1.9 Units of Domestic Mutual Fund   | -                             | -                       | -  | -                       | -                                | -  |
| 1.10 Foreign Securities   | -                             | -                       | -  | -                       | -                                | -  |
| 1.11 Units of Foreign Mutual Fund   | -                             | -                       | -  | -                       | -                                | -  |
| 1.12 Corporate Bond   | -                             | -                       | -  | -                       | -                                | -  |
| <b>Total Investments</b>  | <b>-</b>                      | <b>-</b>                | <b>5,689.83</b>                                  | <b>2,451.43</b>         | <b>19,672.34</b>                 | <b>21,395.72</b>                               |
| 2 <b>Deposits</b>   | -                             | -                       | -  | -                       | -                                | -  |
| 3 <b>Other Current Assets</b>   | 23,503.22                     | 53,835.68               | 1,015.49   | 41.06                   | 11,083.39                        | 2,212.76                                       |
| 3.1 Cash & Bank Balance   | 8.74                          | 7.98                    | 2.12   | 0.29                    | 9.29                             | 8.48   |
| 3.2 CBLO/Reverse Repo Lending   | 23,462.65                     | 53,621.17               | 6.56   | 39.43                   | 199.61                           | 1,616.00                                       |
| 3.3 Others  | 31.83                         | 206.53                  | 1,006.81   | 1.34                    | 10,874.49                        | 588.28   |
| 4 <b>Deferred Revenue Expenditure<br/>(to the extent not written off)</b> | -                             | -                       | -  | -                       | -                                | -  |
| <b>TOTAL</b>  | <b>23,503.22</b>              | <b>53,835.68</b>        | <b>6,705.32</b>                                  | <b>2,492.49</b>         | <b>30,755.73</b>                 | <b>23,608.48</b>                               |

Notes to Accounts - Annexure I

# ABRIDGED BALANCE SHEET AS AT MARCH 31, 2021

(Rupees in Lakhs)

|   | MIRAE ASSET<br>EQUITY<br>ALLOCATOR<br>FUND OF<br>FUND | MIRAE ASSET<br>ESG SECTOR<br>LEADERS<br>FUND OF<br>FUND | MIRAE ASSET<br>ESG SECTOR<br>LEADERS ETF | MIRAE ASSET<br>CORPORATE<br>BOND FUND | MIRAE ASSET<br>ULTRA SHORT<br>DURATION<br>FUND | MIRAE ASSET<br>BANKING AND<br>FINANCIAL<br>SERVICES<br>FUND |
|---|---|---|--|---------------------------------------|--|---|
|   | As at<br>31, March 2021                               | As at<br>31, March 2021                                 | As at<br>31, March 2021                  | As at<br>31, March 2021               | As at<br>31, March 2021                        | As at<br>31, March 2021                                     |
| <b>LIABILITIES</b>  |   |   |  |                                       |  |   |
| 1 <b>Unit Capital</b>   | <b>7,330.67</b>                                       | <b>9,537.88</b>   | <b>9,036.70</b>                          | <b>11,620.94</b>                      | <b>25,323.60</b>                               | <b>46,797.75</b>  |
| 2 <b>Reserves &amp; Surplus</b>   | <b>2,330.52</b>                                       | <b>1,131.48</b>   | <b>3,894.49</b>                          | <b>47.38</b>                          | <b>422.49</b>                                  | <b>4,732.03</b>   |
| 2.1 Unit Premium Reserves   | 906.67  | 211.10  | 2,713.93                                 | 0.40                                  | 8.23   | 1,283.00  |
| 2.2 Unrealised Appreciation Reserve                                       | 1,386.46  | 919.32  | 1,119.05                                 | 22.02                                 | (53.69)  | 3,386.92  |
| 2.3 Other Reserves  | 37.39   | 1.06  | 61.51                                    | 24.96                                 | 467.95   | 62.11   |
| 3 <b>Loans &amp; Borrowings</b>   | -   | -   | -  | -                                     | -  | -   |
| 4 <b>Current Liabilities &amp; Provisions</b>                             | <b>143.40</b>   | <b>42.38</b>  | <b>70.23</b>                             | <b>8.23</b>                           | <b>298.88</b>                                  | <b>456.87</b>   |
| 4.1 Provision for doubtful Income/Deposits                                | -   | -   | -  | -                                     | -  | -   |
| 4.2 Other Current Liabilities & Provisions                                | 143.40  | 42.38   | 70.23                                    | 8.23                                  | 298.88   | 456.87  |
| <b>TOTAL</b>  | <b>9,804.59</b>                                       | <b>10,711.74</b>  | <b>13,001.42</b>                         | <b>11,676.55</b>                      | <b>26,044.97</b>                               | <b>51,986.65</b>  |
| <b>ASSETS</b>   |   |   |  |                                       |  |   |
| 1 <b>Investments</b>  |   |   |  |                                       |  |   |
| 1.1. <b>Listed Securities:</b>  |   |   |  |                                       |  |   |
| 1.1.1 Equity Shares   | -   | -   | 12,923.80                                | -                                     | -  | 50,401.76   |
| 1.1.2 Preference Shares   | -   | -   | -  | -                                     | -  | -   |
| 1.1.3 Equity Linked Debentures  | -   | -   | -  | -                                     | -  | -   |
| 1.1.4 Other Debentures & Bonds  | -   | -   | -  | 5,071.34                              | 6,655.35                                       | -   |
| 1.1.5 Securitised Debt securities   | -   | -   | -  | -                                     | -  | -   |
| 1.1.6 Derivatives   | -   | -   | -  | -                                     | -  | -   |
| 1.2 <b>Securities Awaited Listing:</b>                                    |   |   |  |                                       |  |   |
| 1.2.1 Equity Shares   | -   | -   | -  | -                                     | -  | -   |
| 1.2.2 Preference Shares   | -   | -   | -  | -                                     | -  | -   |
| 1.2.3 Equity Linked Debentures  | -   | -   | -  | -                                     | -  | -   |
| 1.2.4 Other Debentures & Bonds  | -   | -   | -  | -                                     | -  | -   |
| 1.2.5 Securitised Debt securities   | -   | -   | -  | -                                     | -  | -   |
| 1.3 <b>Unlisted Securities:</b>   |   |   |  |                                       |  |   |
| 1.3.1 Equity Shares   | -   | -   | -  | -                                     | -  | -   |
| 1.3.2 Preference Shares   | -   | -   | -  | -                                     | -  | -   |
| 1.3.3 Equity Linked Debentures  | -   | -   | -  | -                                     | -  | -   |
| 1.3.4 Other Debentures & Bonds  | -   | -   | -  | -                                     | -  | -   |
| 1.3.5 Securitised Debt securities   | -   | -   | -  | -                                     | -  | -   |
| 1.4 Government Securities   | -   | -   | -  | 1,466.78                              | 2,025.52                                       | -   |
| 1.5 Treasury Bills  | -   | -   | -  | -                                     | -  | -   |
| 1.6 Commercial Paper  | -   | -   | -  | -                                     | 9,879.78                                       | -   |
| 1.7 Certificate of Deposits   | -   | -   | -  | -                                     | 2,964.88                                       | -   |
| 1.8 Bill Rediscounting  | -   | -   | -  | -                                     | -  | -   |
| 1.9 Units of Domestic Mutual Fund   | 9,728.48  | 10,674.78   | -  | -                                     | -  | -   |
| 1.10 Foreign Securities   | -   | -   | -  | -                                     | -  | -   |
| 1.11 Units of Foreign Mutual Fund   | -   | -   | -  | -                                     | -  | -   |
| 1.12 Corporate Bond   | -   | -   | -  | -                                     | -  | -   |
| <b>Total Investments</b>  | <b>9,728.48</b>                                       | <b>10,674.78</b>  | <b>12,923.80</b>                         | <b>6,538.12</b>                       | <b>21,525.53</b>                               | <b>50,401.76</b>  |
| 2 <b>Deposits</b>   | -   | -   | -  | -                                     | -  | -   |
| 3 <b>Other Current Assets</b>   | <b>76.11</b>  | <b>36.96</b>  | <b>77.62</b>                             | <b>5,138.43</b>                       | <b>4,519.44</b>                                | <b>1,584.89</b>   |
| 3.1 Cash & Bank Balance   | 3.39  | 3.87  | 6.01                                     | 4.06                                  | 9.01   | 18.55   |
| 3.2 CBLO/Reverse Repo Lending   | 138.29  | 53.21   | 64.14                                    | 5,021.14                              | 4,130.60                                       | 1,488.44  |
| 3.3 Others  | (65.57)   | (20.12)   | 7.47                                     | 113.23                                | 379.83   | 77.90   |
| 4 <b>Deferred Revenue Expenditure<br/>(to the extent not written off)</b> | -   | -   | -  | -                                     | -  | -   |
| <b>TOTAL</b>  | <b>9,804.59</b>                                       | <b>10,711.74</b>  | <b>13,001.42</b>                         | <b>11,676.55</b>                      | <b>26,044.97</b>                               | <b>51,986.65</b>  |

Notes to Accounts - Annexure I

# ABRIDGED REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

Rupees in Lakhs

|   | MIRAE ASSET<br>LARGE CAP FUND |                         | MIRAE ASSET<br>EMERGING BLUECHIP FUND |                         | MIRAE ASSET<br>HYBRID - EQUITY FUND |                         |
|---|-------------------------------|-------------------------|---------------------------------------|-------------------------|-------------------------------------|-------------------------|
|   | As at<br>31, March 2021       | As at<br>31, March 2020 | As at<br>31, March 2021               | As at<br>31, March 2020 | As at<br>31, March 2021             | As at<br>31, March 2020 |
| <b>1 INCOME</b>   |                               |                         |                                       |                         |                                     |                         |
| 1.1 Dividend  | 22,205.01                     | 19,389.86               | 14,476.94                             | 11,379.04               | 3,392.53                            | 2,985.57                |
| 1.2 Interest  | 538.85                        | 1,763.51                | 292.95                                | 219.33                  | 4,997.57                            | 4,468.99                |
| 1.3 Realised Gain/(Loss) on<br>Foreign Exchange Transactions              | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.4 Realised Gains/(Losses) on<br>Interscheme sale of investments         | -                             | -                       | -                                     | 77.58                   | -                                   | (0.07)                  |
| 1.5 Realised Gains/(Losses) on<br>External sale/redemption of investments | 39,718.21                     | 11,186.41               | 172,205.35                            | 82,343.14               | 27,379.33                           | 6,751.52                |
| 1.6 Realised Gains/(Losses) on<br>Derivative Transactions                 | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 1.7 Other Income  | 934.73                        | 511.80                  | 513.78                                | 271.18                  | 179.03                              | 92.70                   |
| <b>(A)</b>  | <b>63,396.80</b>              | <b>32,851.58</b>        | <b>187,489.02</b>                     | <b>94,290.27</b>        | <b>35,948.46</b>                    | <b>14,298.71</b>        |
| <b>2 EXPENSES</b>   |                               |                         |                                       |                         |                                     |                         |
| 2.1 Management fee  | 7,568.19                      | 5,956.72                | 6,330.13                              | 4,820.02                | 961.76                              | 563.63                  |
| 2.2 Service Tax/GST on Management Fees                                    | 1,362.28                      | 1,072.22                | 1,139.42                              | 867.60                  | 173.12                              | 101.46                  |
| 2.3 Transfer agents fees and expenses                                     | 1,203.12                      | 1,009.55                | 752.71                                | 573.79                  | 246.36                              | 177.85                  |
| 2.4 Custodian fee   | 161.29                        | 130.23                  | 101.04                                | 74.02                   | 33.00                               | 23.36                   |
| 2.5 Trusteeship fee   | 9.95                          | 8.56                    | 6.22                                  | 4.90                    | 2.02                                | 1.52                    |
| 2.6 Commission to Agents  | 13,583.82                     | 10,839.41               | 8,191.87                              | 5,923.94                | 4,934.67                            | 3,585.14                |
| 2.7 Marketing & Distribution expenses                                     | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 2.8 Audit fee   | 7.20                          | 9.54                    | 4.51                                  | 5.44                    | 1.47                                | 2.04                    |
| 2.9 Other operating expenses  | 724.67                        | 821.89                  | 1,320.85                              | 1,025.07                | 207.11                              | 242.11                  |
| 2.10 Investor Protection Fund Expense                                     | 382.96                        | 293.73                  | 240.65                                | 166.71                  | 78.25                               | 52.25                   |
| 2.11 Interest on borrowings   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| 2.12 Expenses reimbursed by AMC   | -                             | (27.74)                 | -                                     | (20.30)                 | (3.40)                              | (9.39)                  |
| <b>(B)</b>  | <b>25,003.48</b>              | <b>20,114.11</b>        | <b>18,087.40</b>                      | <b>13,441.19</b>        | <b>6,634.36</b>                     | <b>4,739.97</b>         |
| <b>3 NET REALISED GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (A - B = C)</b>  | <b>38,393.32</b>              | <b>12,737.47</b>        | <b>1,69,401.62</b>                    | <b>80,849.08</b>        | <b>29,314.10</b>                    | <b>9,558.74</b>         |
| 4 Change in Unrealised Depreciation in<br>value of investments (D)        | -                             | -                       | -                                     | -                       | -                                   | -                       |
| <b>5 NET GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (E=(C-D))</b>             | <b>38,393.32</b>              | <b>12,737.47</b>        | <b>1,69,401.62</b>                    | <b>80,849.08</b>        | <b>29,314.10</b>                    | <b>9,558.74</b>         |
| 6 Change in unrealised appreciation in<br>the value of investments (F)    | 918,535.51                    | (424,395.97)            | 543,583.74                            | (275,069.91)            | 128,461.35                          | (68,931.10)             |
| <b>7 NET SURPLUS/(DEFICIT)<br/>FOR THE YEAR/PERIOD (E + F = G)</b>        | <b>9,56,928.83</b>            | <b>(4,11,658.50)</b>    | <b>7,12,985.36</b>                    | <b>(1,94,220.83)</b>    | <b>1,57,775.45</b>                  | <b>(59,372.36)</b>      |
| 7.1 <b>NET SURPLUS/(DEFICIT) BROUGHT<br/>FORWARD FROM PREVIOUS PERIOD</b> | 434,897.99                    | 306,165.62              | 342,390.01                            | 204,660.20              | 43,000.38                           | 14,220.22               |
| 7.2 Less: Balance transfer to<br>Unrealised Appreciation Reserve          | (918,535.51)                  | 424,395.97              | (543,583.74)                          | 275,069.91              | (128,461.35)                        | 68,931.10               |
| 7.3 Add/(Less): Equalisation  | 19,152.54                     | 1,21,692.07             | 41,577.22                             | 59,988.59               | 5,423.93                            | 20,912.55               |
| 7.4 Add/(Less): Transfer from<br>Unit Premium Reserve                     | -                             | -                       | -                                     | -                       | -                                   | -                       |
| <b>8 Total</b>  | <b>492,443.85</b>             | <b>440,595.16</b>       | <b>553,368.85</b>                     | <b>345,497.87</b>       | <b>77,738.41</b>                    | <b>44,691.51</b>        |
| <b>9 Dividend appropriation</b>   |                               |                         |                                       |                         |                                     |                         |
| 9.1 Income Distributed during the year/period                             | 4,773.62                      | 5,697.17                | 2,809.40                              | 3,107.86                | 1,593.49                            | 1,691.13                |
| 9.2 Tax on income distributed<br>during the year/period                   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| <b>10 Retained Surplus/(Deficit)</b>                                      | <b>487,670.23</b>             | <b>434,897.99</b>       | <b>550,559.45</b>                     | <b>342,390.01</b>       | <b>76,144.92</b>                    | <b>43,000.38</b>        |
| 10.1 Transfer from Unit premium Reserve                                   | -                             | -                       | -                                     | -                       | -                                   | -                       |
| <b>11 Retained Surplus/(Deficit)<br/>carried forward to Balance sheet</b> | <b>487,670.23</b>             | <b>434,897.99</b>       | <b>550,559.45</b>                     | <b>342,390.01</b>       | <b>76,144.92</b>                    | <b>43,000.38</b>        |

Notes to Accounts - Annexure I

# ABRIDGED REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

Rupees in Lakhs

|   | MIRAE ASSET<br>TAX SAVER FUND |                         | MIRAE ASSET<br>GREAT CONSUMER FUND |                         | MIRAE ASSET<br>HEALTHCARE FUND |                         |
|---|-------------------------------|-------------------------|------------------------------------|-------------------------|--------------------------------|-------------------------|
|   | As at<br>31, March 2021       | As at<br>31, March 2020 | As at<br>31, March 2021            | As at<br>31, March 2020 | As at<br>31, March 2021        | As at<br>31, March 2020 |
| <b>1 INCOME</b>   |                               |                         |                                    |                         |                                |                         |
| 1.1 Dividend  | 4,851.69                      | 3,641.94                | 1,337.50                           | 870.36                  | 562.04                         | 372.49                  |
| 1.2 Interest  | 60.85                         | 86.31                   | 31.32                              | 42.49                   | 45.21                          | 23.94                   |
| 1.3 Realised Gain/(Loss) on<br>Foreign Exchange Transactions              | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.4 Realised Gains/(Losses) on<br>Interscheme sale of investments         | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.5 Realised Gains/(Losses) on<br>External sale/redemption of investments | 61,372.88                     | 12,683.89               | 9,918.25                           | 3,885.58                | 8,725.97                       | 1,068.98                |
| 1.6 Realised Gains/(Losses) on<br>Derivative Transactions                 | -                             | -                       | -                                  | -                       | -                              | -                       |
| 1.7 Other Income  | -                             | -                       | 43.44                              | 33.71                   | 137.08                         | 18.81                   |
| <b>(A)</b>  | <b>66,285.42</b>              | <b>16,412.14</b>        | <b>11,330.51</b>                   | <b>4,832.14</b>         | <b>9,470.30</b>                | <b>1,484.22</b>         |
| <b>2 EXPENSES</b>   |                               |                         |                                    |                         |                                |                         |
| 2.1 Management fee  | 741.28                        | 406.31                  | 435.39                             | 367.29                  | 427.51                         | 196.56                  |
| 2.2 Service Tax/GST on Management Fees                                    | 133.44                        | 73.14                   | 78.36                              | 66.12                   | 76.96                          | 35.38                   |
| 2.3 Transfer agents fees and expenses                                     | 283.75                        | 174.02                  | 63.54                              | 58.93                   | 57.30                          | 24.60                   |
| 2.4 Custodian fee   | 38.13                         | 22.80                   | 8.52                               | 7.74                    | 7.74                           | 3.27                    |
| 2.5 Trusteeship fee   | 2.33                          | 1.50                    | 0.53                               | 0.50                    | 0.47                           | 0.21                    |
| 2.6 Commission to Agents  | 4,561.66                      | 2,947.71                | 1,342.09                           | 1,157.98                | 1,147.19                       | 513.20                  |
| 2.7 Marketing & Distribution expenses                                     | -                             | -                       | -                                  | -                       | -                              | -                       |
| 2.8 Audit fee   | 1.70                          | 1.65                    | 0.38                               | 0.56                    | 0.34                           | 0.23                    |
| 2.9 Other operating expenses  | 558.41                        | 478.84                  | 53.56                              | 61.07                   | 97.42                          | 20.91                   |
| 2.10 Investor Protection Fund Expense                                     | 91.08                         | 50.95                   | 20.14                              | 17.13                   | 18.43                          | 7.14                    |
| 2.11 Interest on borrowings   | -                             | -                       | -                                  | -                       | -                              | -                       |
| 2.12 Expenses reimbursed by AMC   | (16.30)                       | (14.65)                 | (0.78)                             | (5.27)                  | -                              | (0.26)                  |
| <b>(B)</b>  | <b>6,395.48</b>               | <b>4,142.27</b>         | <b>2,001.73</b>                    | <b>1,732.05</b>         | <b>1,833.36</b>                | <b>801.24</b>           |
| <b>3 NET REALISED GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (A - B = C)</b>  | <b>59,889.94</b>              | <b>12,269.87</b>        | <b>9,328.78</b>                    | <b>3,100.09</b>         | <b>7,636.94</b>                | <b>682.98</b>           |
| 4 Change in Unrealised Depreciation in<br>value of investments (D)        | -                             | -                       | -                                  | -                       | -                              | -                       |
| <b>5 NET GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (E=(C-D))</b>             | <b>59,889.94</b>              | <b>12,269.87</b>        | <b>9,328.78</b>                    | <b>3,100.09</b>         | <b>7,636.94</b>                | <b>682.98</b>           |
| 6 Change in unrealised appreciation in<br>the value of investments (F)    | 205,116.66                    | (89,466.95)             | 37,065.42                          | (21,940.67)             | 31,133.81                      | (1,011.52)              |
| <b>7 NET SURPLUS/(DEFICIT)<br/>FOR THE YEAR/PERIOD (E + F = G)</b>        | <b>2,65,006.60</b>            | <b>(77,197.08)</b>      | <b>46,394.20</b>                   | <b>(18,840.58)</b>      | <b>38,770.75</b>               | <b>(328.54)</b>         |
| 7.1 <b>NET SURPLUS/(DEFICIT) BROUGHT<br/>FORWARD FROM PREVIOUS PERIOD</b> | 34,228.92                     | 13,046.83               | 31,326.44                          | 20,909.82               | 944.35                         | 248.90                  |
| 7.2 Less: Balance transfer to<br>Unrealised Appreciation Reserve          | (205,116.66)                  | 89,466.95               | (37,065.42)                        | 21,940.67               | (31,133.81)                    | 1,011.52                |
| 7.3 Add/(Less): Equalisation  | 16,646.58                     | 10,154.63               | (1,271.00)                         | 7,815.26                | 1,242.43                       | 12.47                   |
| 7.4 Add/(Less): Transfer from<br>Unit Premium Reserve                     | -                             | -                       | -                                  | -                       | -                              | -                       |
| <b>8 Total</b>  | <b>110,765.44</b>             | <b>35,471.33</b>        | <b>39,384.22</b>                   | <b>31,825.17</b>        | <b>9,823.72</b>                | <b>944.35</b>           |
| <b>9 Dividend appropriation</b>   |                               |                         |                                    |                         |                                |                         |
| 9.1 Income Distributed during the year/period                             | 2,345.45                      | 1,242.41                | 203.91                             | 498.73                  | -                              | -                       |
| 9.2 Tax on income distributed<br>during the year/period                   | -                             | -                       | -                                  | -                       | -                              | -                       |
| <b>10 Retained Surplus/(Deficit)</b>                                      | <b>108,419.99</b>             | <b>34,228.92</b>        | <b>39,180.31</b>                   | <b>31,326.44</b>        | <b>9,823.72</b>                | <b>944.35</b>           |
| 10.1 Transfer from Unit premium Reserve                                   | -                             | -                       | -                                  | -                       | -                              | -                       |
| <b>11 Retained Surplus/(Deficit)<br/>carried forward to Balance sheet</b> | <b>108,419.99</b>             | <b>34,228.92</b>        | <b>39,180.31</b>                   | <b>31,326.44</b>        | <b>9,823.72</b>                | <b>944.35</b>           |

Notes to Accounts - Annexure I

# ABRIDGED REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

Rupees in Lakhs

|   | MIRAE ASSET<br>NIFTY 50 ETF (MAN50ETF) |                         | MIRAE ASSET<br>EQUITY SAVINGS FUND |                         | MIRAE ASSET<br>CASH MANAGEMENT FUND |                         |
|---|--|-------------------------|------------------------------------|-------------------------|-------------------------------------|-------------------------|
|   | As at<br>31, March 2021                | As at<br>31, March 2020 | As at<br>31, March 2021            | As at<br>31, March 2020 | As at<br>31, March 2021             | As at<br>31, March 2020 |
| <b>1 INCOME</b>   |  |                         |                                    |                         |                                     |                         |
| 1.1 Dividend  | 338.29                                 | 73.19                   | 78.97                              | 53.14                   | -                                   | -                       |
| 1.2 Interest  | 6.80                                   | 4.32                    | 180.77                             | 114.23                  | 13,295.10                           | 20,196.72               |
| 1.3 Realised Gain/(Loss) on<br>Foreign Exchange Transactions              | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.4 Realised Gains/(Losses) on<br>Interscheme sale of investments         | -                                      | -                       | -                                  | -                       | -                                   | 4.00                    |
| 1.5 Realised Gains/(Losses) on<br>External sale/redemption of investments | 1,834.80                               | 348.20                  | 4.45                               | 384.88                  | (71.39)                             | 17.30                   |
| 1.6 Realised Gains/(Losses) on<br>Derivative Transactions                 | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 1.7 Other Income  | -                                      | -                       | 13.64                              | 8.09                    | 6.55                                | 1.50                    |
| <b>(A)</b>  | <b>2,179.89</b>                        | <b>425.71</b>           | <b>277.83</b>                      | <b>560.34</b>           | <b>13,230.26</b>                    | <b>20,219.52</b>        |
| <b>2 EXPENSES</b>   |  |                         |                                    |                         |                                     |                         |
| 2.1 Management fee  | 7.17                                   | 0.89                    | 34.54                              | 22.72                   | 171.78                              | 82.45                   |
| 2.2 Service Tax/GST on Management Fees                                    | 1.30                                   | 0.16                    | 6.22                               | 4.08                    | 30.92                               | 14.84                   |
| 2.3 Transfer agents fees and expenses                                     | 5.64                                   | 2.03                    | 7.84                               | 4.39                    | 54.61                               | 54.11                   |
| 2.4 Custodian fee   | 0.01                                   | 0.20                    | 1.06                               | 0.79                    | 16.00                               | 15.93                   |
| 2.5 Trusteeship fee   | 0.15                                   | 0.04                    | 0.06                               | 0.04                    | 1.90                                | 1.97                    |
| 2.6 Commission to Agents  | -                                      | -                       | 101.19                             | 54.48                   | 124.45                              | 113.33                  |
| 2.7 Marketing & Distribution expenses                                     | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| 2.8 Audit fee   | 0.07                                   | 0.02                    | 0.05                               | 0.04                    | 1.39                                | 2.80                    |
| 2.9 Other operating expenses  | 1.72                                   | 0.61                    | 5.58                               | 8.46                    | 49.02                               | 66.52                   |
| 2.10 Investor Protection Fund Expense                                     | 6.23                                   | 1.41                    | 2.52                               | 1.29                    | 70.60                               | 66.89                   |
| 2.11 Interest on borrowings   | -                                      | -                       | -                                  | -                       | 0.78                                | 77.16                   |
| 2.12 Expenses reimbursed by AMC   | -                                      | (0.13)                  | (0.58)                             | -                       | (0.79)                              | -                       |
| <b>(B)</b>  | <b>22.29</b>                           | <b>5.23</b>             | <b>158.48</b>                      | <b>96.29</b>            | <b>520.66</b>                       | <b>496.00</b>           |
| <b>3 NET REALISED GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (A - B = C)</b>  | <b>2,157.60</b>                        | <b>420.48</b>           | <b>119.35</b>                      | <b>464.05</b>           | <b>12,709.60</b>                    | <b>19,723.52</b>        |
| 4 Change in Unrealised Depreciation in<br>value of investments (D)        | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| <b>5 NET GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (E=(C-D))</b>             | <b>2,157.60</b>                        | <b>420.48</b>           | <b>119.35</b>                      | <b>464.05</b>           | <b>12,709.60</b>                    | <b>19,723.52</b>        |
| 6 Change in unrealised appreciation in<br>the value of investments (F)    | 12,096.56                              | (2,559.56)              | 3,339.64                           | (1,218.99)              | (143.84)                            | 61.84                   |
| <b>7 NET SURPLUS/(DEFICIT)<br/>FOR THE YEAR/PERIOD (E + F = G)</b>        | <b>14,254.16</b>                       | <b>(2,139.08)</b>       | <b>3,458.99</b>                    | <b>(754.94)</b>         | <b>12,565.76</b>                    | <b>19,785.36</b>        |
| 7.1 <b>NET SURPLUS/(DEFICIT) BROUGHT<br/>FORWARD FROM PREVIOUS PERIOD</b> | 515.22                                 | 11.72                   | 670.48                             | 9.66                    | 139,558.78                          | 121,340.18              |
| 7.2 Less: Balance transfer to<br>Unrealised Appreciation Reserve          | (12,096.56)                            | 2,559.56                | (3,339.64)                         | 1,218.99                | 143.84                              | (61.84)                 |
| 7.3 Add/(Less): Equalisation  | (1,785.15)                             | 83.02                   | 383.25                             | 196.77                  | 32,385.72                           | 1,227.33                |
| 7.4 Add/(Less): Transfer from<br>Unit Premium Reserve                     | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| <b>8 Total</b>  | <b>887.67</b>                          | <b>515.22</b>           | <b>1,173.08</b>                    | <b>670.48</b>           | <b>184,654.10</b>                   | <b>142,291.03</b>       |
| <b>9 Dividend appropriation</b>   |  |                         |                                    |                         |                                     |                         |
| 9.1 Income Distributed during the year/period                             | -                                      | -                       | 23.96                              | -                       | 388.13                              | 1,916.19                |
| 9.2 Tax on income distributed<br>during the year/period                   | -                                      | -                       | -                                  | -                       | -                                   | 816.06                  |
| <b>10 Retained Surplus/(Deficit)</b>                                      | <b>887.67</b>                          | <b>515.22</b>           | <b>1,149.12</b>                    | <b>670.48</b>           | <b>184,265.97</b>                   | <b>139,558.78</b>       |
| 10.1 Transfer from Unit premium Reserve                                   | -                                      | -                       | -                                  | -                       | -                                   | -                       |
| <b>11 Retained Surplus/(Deficit)<br/>carried forward to Balance sheet</b> | <b>887.67</b>                          | <b>515.22</b>           | <b>1,149.12</b>                    | <b>670.48</b>           | <b>184,265.97</b>                   | <b>139,558.78</b>       |

Notes to Accounts - Annexure I



# ABRIDGED REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

Rupees in Lakhs

|   | MIRAE ASSET<br>SAVINGS FUND |                         | MIRAE ASSET<br>DYNAMIC BOND FUND |                         | MIRAE ASSET<br>SHORT TERM FUND |                         |
|---|-----------------------------|-------------------------|----------------------------------|-------------------------|--------------------------------|-------------------------|
|   | As at<br>31, March 2021     | As at<br>31, March 2020 | As at<br>31, March 2021          | As at<br>31, March 2020 | As at<br>31, March 2021        | As at<br>31, March 2020 |
| <b>1 INCOME</b>   |                             |                         |                                  |                         |                                |                         |
| 1.1 Dividend  | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.2 Interest  | 4,218.73                    | 4,140.44                | 576.99                           | 255.00                  | 3,525.57                       | 1,207.58                |
| 1.3 Realised Gain/(Loss) on<br>Foreign Exchange Transactions              | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.4 Realised Gains/(Losses) on<br>Interscheme sale of investments         | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.5 Realised Gains/(Losses) on<br>External sale/redemption of investments | 159.50                      | (1,092.73)              | 70.54                            | 309.42                  | 98.39                          | 162.20                  |
| 1.6 Realised Gains/(Losses) on<br>Derivative Transactions                 | -                           | -                       | -                                | -                       | -                              | -                       |
| 1.7 Other Income  | -                           | -                       | 14.33                            | 3.11                    | 10.50                          | 5.54                    |
| <b>(A)</b>  | <b>4,378.23</b>             | <b>3,047.71</b>         | <b>661.86</b>                    | <b>567.53</b>           | <b>3,634.46</b>                | <b>1,375.32</b>         |
| <b>2 EXPENSES</b>   |                             |                         |                                  |                         |                                |                         |
| 2.1 Management fee  | 91.52                       | 73.67                   | 37.55                            | 10.19                   | 102.61                         | 24.59                   |
| 2.2 Service Tax/GST on Management Fees                                    | 16.48                       | 13.26                   | 6.76                             | 1.84                    | 18.46                          | 4.42                    |
| 2.3 Transfer agents fees and expenses                                     | 51.21                       | 37.21                   | 7.54                             | 2.66                    | 38.36                          | 11.28                   |
| 2.4 Custodian fee   | 4.46                        | 3.36                    | 0.66                             | 0.24                    | 3.35                           | 0.89                    |
| 2.5 Trusteeship fee   | 0.40                        | 0.33                    | 0.06                             | 0.02                    | 0.30                           | 0.11                    |
| 2.6 Commission to Agents  | 404.03                      | 266.36                  | 51.81                            | 23.55                   | 370.69                         | 103.89                  |
| 2.7 Marketing & Distribution expenses                                     | -                           | -                       | -                                | -                       | -                              | -                       |
| 2.8 Audit fee   | 0.30                        | 0.48                    | 0.04                             | 0.03                    | 0.22                           | 0.13                    |
| 2.9 Other operating expenses  | (188.93)                    | 16.47                   | 4.94                             | 1.63                    | 16.31                          | 5.35                    |
| 2.10 Investor Protection Fund Expense                                     | 15.88                       | 11.36                   | 2.34                             | 0.82                    | 11.92                          | 3.52                    |
| 2.11 Interest on borrowings   | -                           | 0.16                    | -                                | 0.06                    | -                              | -                       |
| 2.12 Expenses reimbursed by AMC   | (1.33)                      | (2.62)                  | (1.44)                           | -                       | (1.53)                         | (0.28)                  |
| <b>(B)</b>  | <b>394.02</b>               | <b>420.04</b>           | <b>110.26</b>                    | <b>41.04</b>            | <b>560.69</b>                  | <b>153.90</b>           |
| <b>3 NET REALISED GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (A - B = C)</b>  | <b>3,984.21</b>             | <b>2,627.67</b>         | <b>551.60</b>                    | <b>526.49</b>           | <b>3,073.77</b>                | <b>1,221.42</b>         |
| 4 Change in Unrealised Depreciation in<br>value of investments (D)        | -                           | -                       | -                                | -                       | -                              | -                       |
| <b>5 NET GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (E=(C-D))</b>             | <b>3,984.21</b>             | <b>2,627.67</b>         | <b>551.60</b>                    | <b>526.49</b>           | <b>3,073.77</b>                | <b>1,221.42</b>         |
| 6 Change in unrealised appreciation in<br>the value of investments (F)    | (108.17)                    | 217.48                  | (99.07)                          | 33.22                   | (114.62)                       | 201.05                  |
| <b>7 NET SURPLUS/(DEFICIT)<br/>FOR THE YEAR/PERIOD (E + F = G)</b>        | <b>3,876.04</b>             | <b>2,845.15</b>         | <b>452.53</b>                    | <b>559.71</b>           | <b>2,959.15</b>                | <b>1,422.47</b>         |
| 7.1 <b>NET SURPLUS/(DEFICIT) BROUGHT<br/>FORWARD FROM PREVIOUS PERIOD</b> | 58,900.23                   | 51,431.51               | 1,240.18                         | 317.35                  | 4,202.36                       | 412.23                  |
| 7.2 Less: Balance transfer to<br>Unrealised Appreciation Reserve          | 108.17                      | (217.48)                | 99.07                            | (33.22)                 | 114.62                         | (201.05)                |
| 7.3 Add/(Less): Equalisation  | 43,695.63                   | 5,361.18                | 2,030.57                         | 396.34                  | 6,297.82                       | 2,568.71                |
| 7.4 Add/(Less): Transfer from<br>Unit Premium Reserve                     | -                           | -                       | -                                | -                       | -                              | -                       |
| <b>8 Total</b>  | <b>106,580.07</b>           | <b>59,420.36</b>        | <b>3,822.35</b>                  | <b>1,240.18</b>         | <b>13,573.95</b>               | <b>4,202.36</b>         |
| <b>9 Dividend appropriation</b>   |                             |                         |                                  |                         |                                |                         |
| 9.1 Income Distributed during the year/period                             | 153.67                      | 372.83                  | -                                | -                       | -                              | -                       |
| 9.2 Tax on income distributed<br>during the year/period                   | -                           | 147.30                  | -                                | -                       | -                              | -                       |
| <b>10 Retained Surplus/(Deficit)</b>                                      | <b>106,426.40</b>           | <b>58,900.23</b>        | <b>3,822.35</b>                  | <b>1,240.18</b>         | <b>13,573.95</b>               | <b>4,202.36</b>         |
| 10.1 Transfer from Unit premium Reserve                                   | -                           | -                       | -                                | -                       | -                              | -                       |
| <b>11 Retained Surplus/(Deficit)<br/>carried forward to Balance sheet</b> | <b>106,426.40</b>           | <b>58,900.23</b>        | <b>3,822.35</b>                  | <b>1,240.18</b>         | <b>13,573.95</b>               | <b>4,202.36</b>         |

Notes to Accounts - Annexure I

# ABRIDGED REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

Rupees in Lakhs

|   | MIRAE ASSET<br>FIXED MATURITY PLAN -<br>SERIES III-1122 |                         | MIRAE ASSET<br>FOCUSED FUND |                         | MIRAE ASSET<br>MIDCAP FUND |                         |
|---|---|-------------------------|-----------------------------|-------------------------|----------------------------|-------------------------|
|   | As at<br>31, March 2021                                 | As at<br>31, March 2020 | As at<br>31, March 2021     | As at<br>31, March 2020 | As at<br>31, March 2021    | As at<br>31, March 2020 |
| <b>1 INCOME</b>   |   |                         |                             |                         |                            |                         |
| 1.1 Dividend  | -   | -                       | 3,375.47                    | 1,505.72                | 3,255.59                   | 1,151.04                |
| 1.2 Interest  | 244.47  | 226.62                  | 327.95                      | 805.49                  | 148.80                     | 347.94                  |
| 1.3 Realised Gain/(Loss) on<br>Foreign Exchange Transactions              | -   | -                       | -                           | -                       | -                          | -                       |
| 1.4 Realised Gains/(Losses) on<br>Interscheme sale of investments         | -   | -                       | -                           | -                       | -                          | -                       |
| 1.5 Realised Gains/(Losses) on<br>External sale/redemption of investments | 21.75   | 16.35                   | 20,535.21                   | 3,565.76                | 37,305.85                  | (1,353.15)              |
| 1.6 Realised Gains/(Losses) on<br>Derivative Transactions                 | -   | -                       | -                           | -                       | -                          | -                       |
| 1.7 Other Income  | -   | -                       | 232.74                      | 124.18                  | 250.88                     | 95.41                   |
| <b>(A)</b>  | <b>266.22</b>   | <b>242.97</b>           | <b>24,471.37</b>            | <b>6,001.15</b>         | <b>40,961.12</b>           | <b>241.24</b>           |
| <b>2 EXPENSES</b>   |   |                         |                             |                         |                            |                         |
| 2.1 Management fee  | 0.82  | 0.25                    | 780.44                      | 286.15                  | 741.48                     | 251.29                  |
| 2.2 Service Tax/GST on Management Fees                                    | 0.14  | 0.04                    | 140.48                      | 51.94                   | 133.46                     | 45.88                   |
| 2.3 Transfer agents fees and expenses                                     | 0.34  | 0.31                    | 232.53                      | 106.63                  | 166.49                     | 54.72                   |
| 2.4 Custodian fee   | -   | -                       | 31.23                       | 14.35                   | 22.36                      | 7.52                    |
| 2.5 Trusteeship fee   | 0.02  | 0.02                    | 1.91                        | 0.95                    | 1.37                       | 0.51                    |
| 2.6 Commission to Agents  | 2.77  | 2.54                    | 4,693.90                    | 2,291.04                | 3,116.64                   | 1,104.55                |
| 2.7 Marketing & Distribution expenses                                     | -   | -                       | -                           | -                       | -                          | -                       |
| 2.8 Audit fee   | 0.01  | 0.01                    | 1.39                        | 1.08                    | 1.00                       | 0.65                    |
| 2.9 Other operating expenses  | 0.01  | 0.44                    | 332.48                      | 160.09                  | 280.49                     | 102.52                  |
| 2.10 Investor Protection Fund Expense                                     | 0.64  | 0.58                    | 74.57                       | 32.19                   | 53.52                      | 16.79                   |
| 2.11 Interest on borrowings   | -   | -                       | -                           | -                       | -                          | -                       |
| 2.12 Expenses reimbursed by AMC   | -   | -                       | (0.48)                      | (7.32)                  | (4.50)                     | (8.64)                  |
| <b>(B)</b>  | <b>4.75</b>   | <b>4.19</b>             | <b>6,288.45</b>             | <b>2,937.10</b>         | <b>4,512.31</b>            | <b>1,575.79</b>         |
| <b>3 NET REALISED GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (A - B = C)</b>  | <b>261.47</b>   | <b>238.78</b>           | <b>18,182.92</b>            | <b>3,064.05</b>         | <b>36,448.81</b>           | <b>(1,334.55)</b>       |
| 4 Change in Unrealised Depreciation in<br>value of investments (D)        | -   | -                       | -                           | -                       | -                          | -                       |
| <b>5 NET GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (E=(C-D))</b>             | <b>261.47</b>   | <b>238.78</b>           | <b>18,182.92</b>            | <b>3,064.05</b>         | <b>36,448.81</b>           | <b>(1,334.55)</b>       |
| 6 Change in unrealised appreciation in<br>the value of investments (F)    | 5.73  | 26.16                   | 198,502.21                  | (64,277.52)             | 136,545.79                 | (46,461.24)             |
| <b>7 NET SURPLUS/(DEFICIT)<br/>FOR THE YEAR/PERIOD (E + F = G)</b>        | <b>267.20</b>   | <b>264.94</b>           | <b>2,16,685.13</b>          | <b>(61,213.47)</b>      | <b>1,72,994.60</b>         | <b>(47,795.79)</b>      |
| 7.1 <b>NET SURPLUS/(DEFICIT) BROUGHT<br/>FORWARD FROM PREVIOUS PERIOD</b> | 247.18  | 8.40                    | 3,400.62                    | -                       | (2,828.55)                 | -                       |
| 7.2 Less: Balance transfer to<br>Unrealised Appreciation Reserve          | (5.73)  | (26.16)                 | (198,502.21)                | 64,277.52               | (136,545.79)               | 46,461.24               |
| 7.3 Add/(Less): Equalisation  | -   | -                       | (2,349.24)                  | 336.57                  | 408.18                     | (1,494.00)              |
| 7.4 Add/(Less): Transfer from<br>Unit Premium Reserve                     | -   | -                       | -                           | -                       | -                          | -                       |
| <b>8 Total</b>  | <b>508.65</b>   | <b>247.18</b>           | <b>19,234.30</b>            | <b>3,400.62</b>         | <b>34,028.44</b>           | <b>(2,828.55)</b>       |
| <b>9 Dividend appropriation</b>   |   |                         |                             |                         |                            |                         |
| 9.1 Income Distributed during the year/period                             | -   | -                       | -                           | -                       | -                          | -                       |
| 9.2 Tax on income distributed<br>during the year/period                   | -   | -                       | -                           | -                       | -                          | -                       |
| <b>10 Retained Surplus/(Deficit)</b>                                      | <b>508.65</b>   | <b>247.18</b>           | <b>19,234.30</b>            | <b>3,400.62</b>         | <b>34,028.44</b>           | <b>(2,828.55)</b>       |
| 10.1 Transfer from Unit premium Reserve                                   | -   | -                       | -                           | -                       | -                          | -                       |
| <b>11 Retained Surplus/(Deficit)<br/>carried forward to Balance sheet</b> | <b>508.65</b>   | <b>247.18</b>           | <b>19,234.30</b>            | <b>3,400.62</b>         | <b>34,028.44</b>           | <b>(2,828.55)</b>       |

Notes to Accounts - Annexure I

## ABRIDGED REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

Rupees in Lakhs

|   | MIRAE ASSET<br>OVERNIGHT FUND |                         | MIRAE ASSET<br>NIFTY NEXT 50 ETF<br>(MANXT50ETF) |                         | MIRAE ASSET<br>ARBITRAGE<br>FUND | MIRAE ASSET<br>BANKING AND<br>PSU DEBT FUND |
|---|-------------------------------|-------------------------|--|-------------------------|----------------------------------|---|
|   | As at<br>31, March 2021       | As at<br>31, March 2020 | As at<br>31, March 2021                          | As at<br>31, March 2020 | As at<br>31, March 2021          | As at<br>31, March 2021                     |
| <b>1 INCOME</b>   |                               |                         |  |                         |                                  |   |
| 1.1 Dividend  | -                             | -                       | 59.65  | 14.97                   | 85.44                            | -   |
| 1.2 Interest  | 1,603.54                      | 386.53                  | 0.47   | 2.78                    | 257.43                           | 907.07                                      |
| 1.3 Realised Gain/(Loss) on<br>Foreign Exchange Transactions              | -                             | -                       | -  | -                       | -                                | -   |
| 1.4 Realised Gains/(Losses) on<br>Interscheme sale of investments         | -                             | -                       | -  | -                       | -                                | -   |
| 1.5 Realised Gains/(Losses) on<br>External sale/redemption of investments | -                             | -                       | 114.66   | (37.22)                 | (1,138.71)                       | (51.20)                                     |
| 1.6 Realised Gains/(Losses) on<br>Derivative Transactions                 | -                             | -                       | -  | -                       | -                                | -   |
| 1.7 Other Income  | -                             | -                       | -  | -                       | 1.67                             | -   |
| <b>(A)</b>  | <b>1,603.54</b>               | <b>386.53</b>           | <b>174.78</b>                                    | <b>(19.47)</b>          | <b>(794.17)</b>                  | <b>855.87</b>                               |
| <b>2 EXPENSES</b>   |                               |                         |  |                         |                                  |   |
| 2.1 Management fee  | 21.89                         | 1.94                    | 2.64   | 0.22                    | 49.99                            | 37.16                                       |
| 2.2 Service Tax/GST on Management Fees                                    | 3.94                          | 0.34                    | 0.48   | 0.04                    | 9.00                             | 6.68  |
| 2.3 Transfer agents fees and expenses                                     | 7.98                          | 1.47                    | 0.96   | 0.15                    | 11.72                            | 11.23                                       |
| 2.4 Custodian fee   | 2.30                          | 0.41                    | 0.01   | 0.01                    | 1.60                             | 0.99  |
| 2.5 Trusteeship fee   | 0.28                          | 0.06                    | 0.02   | 0.01                    | 0.09                             | 0.08  |
| 2.6 Commission to Agents  | 17.18                         | 3.64                    | -  | -                       | 100.04                           | 55.33                                       |
| 2.7 Marketing & Distribution expenses                                     | -                             | -                       | -  | -                       | -                                | -   |
| 2.8 Audit fee   | 0.19                          | 0.08                    | 0.01   | 0.01                    | 0.09                             | 0.08  |
| 2.9 Other operating expenses  | 5.67                          | 1.18                    | 0.63   | 0.20                    | 0.28                             | 3.20  |
| 2.10 Investor Protection Fund Expense                                     | 9.98                          | 1.73                    | 0.82   | 0.10                    | 3.83                             | 3.53  |
| 2.11 Interest on borrowings   | 0.00                          | -                       | -  | -                       | -                                | -   |
| 2.12 Expenses reimbursed by AMC   | (0.06)                        | -                       | -  | -                       | -                                | -   |
| <b>(B)</b>  | <b>69.35</b>                  | <b>10.85</b>            | <b>5.57</b>                                      | <b>0.74</b>             | <b>176.64</b>                    | <b>118.28</b>                               |
| <b>3 NET REALISED GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (A - B = C)</b>  | <b>1,534.19</b>               | <b>375.68</b>           | <b>169.21</b>                                    | <b>(20.21)</b>          | <b>(970.81)</b>                  | <b>737.59</b>                               |
| 4 Change in Unrealised Depreciation in<br>value of investments (D)        | -                             | -                       | -  | -                       | -                                | -   |
| <b>5 NET GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (E=(C-D))</b>             | <b>1,534.19</b>               | <b>375.68</b>           | <b>169.21</b>                                    | <b>(20.21)</b>          | <b>(970.81)</b>                  | <b>737.59</b>                               |
| 6 Change in unrealised appreciation in<br>the value of investments (F)    | -                             | -                       | 1,648.64   | (841.32)                | 1,602.48                         | (166.21)                                    |
| <b>7 NET SURPLUS/(DEFICIT)<br/>FOR THE YEAR/PERIOD (E + F = G)</b>        | <b>1,534.19</b>               | <b>375.68</b>           | <b>1,817.85</b>                                  | <b>(861.53)</b>         | <b>631.67</b>                    | <b>571.38</b>                               |
| 7.1 <b>NET SURPLUS/(DEFICIT) BROUGHT<br/>FORWARD FROM PREVIOUS PERIOD</b> | 1,152.70                      | -                       | (77.02)  | -                       | -                                | -   |
| 7.2 Less: Balance transfer to<br>Unrealised Appreciation Reserve          | -                             | -                       | (1,648.64)                                       | 841.32                  | (1,602.48)                       | 166.21                                      |
| 7.3 Add/(Less): Equalisation  | (1,487.92)                    | 796.99                  | (136.83)   | (56.81)                 | (220.49)                         | (43.86)                                     |
| 7.4 Add/(Less): Transfer from<br>Unit Premium Reserve                     | -                             | -                       | -  | -                       | -                                | -   |
| <b>8 Total</b>  | <b>1,198.97</b>               | <b>1,172.67</b>         | <b>(44.64)</b>                                   | <b>(77.02)</b>          | <b>(1,191.30)</b>                | <b>693.73</b>                               |
| <b>9 Dividend appropriation</b>   |                               |                         |  |                         |                                  |   |
| 9.1 Income Distributed during the year/period                             | 7.22                          | 13.61                   | -  | -                       | -                                | -   |
| 9.2 Tax on income distributed<br>during the year/period                   | -                             | 6.36                    | -  | -                       | -                                | -   |
| <b>10 Retained Surplus/(Deficit)</b>                                      | <b>1,191.75</b>               | <b>1,152.70</b>         | <b>(44.64)</b>                                   | <b>(77.02)</b>          | <b>(1,191.30)</b>                | <b>693.73</b>                               |
| 10.1 Transfer from Unit premium Reserve                                   | -                             | -                       | -  | -                       | -                                | -   |
| <b>11 Retained Surplus/(Deficit)<br/>carried forward to Balance sheet</b> | <b>1,191.75</b>               | <b>1,152.70</b>         | <b>(44.64)</b>                                   | <b>(77.02)</b>          | <b>(1,191.30)</b>                | <b>693.73</b>                               |

Notes to Accounts - Annexure I

# ABRIDGED REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

Rupees in Lakhs

|   | MIRAE ASSET<br>EQUITY<br>ALLOCATOR<br>FUND OF<br>FUND | MIRAE ASSET<br>ESG SECTOR<br>LEADERS<br>FUND OF<br>FUND | MIRAE ASSET<br>ESG SECTOR<br>LEADERS ETF | MIRAE ASSET<br>CORPORATE<br>BOND FUND | MIRAE ASSET<br>ULTRA SHORT<br>DURATION<br>FUND | MIRAE ASSET<br>BANKING AND<br>FINANCIAL<br>SERVICES<br>FUND |
|---|---|---|--|---------------------------------------|--|---|
|   | As at<br>31, March 2021                               | As at<br>31, March 2021                                 | As at<br>31, March 2021                  | As at<br>31, March 2021               | As at<br>31, March 2021                        | As at<br>31, March 2021                                     |
| <b>1 INCOME</b>   |   |   |  |                                       |  |   |
| 1.1 Dividend  | -   | -   | 39.13                                    | -                                     | -  | 44.29   |
| 1.2 Interest  | 2.80  | 5.18  | 1.88                                     | 27.63                                 | 522.18   | 40.99   |
| 1.3 Realised Gain/(Loss) on<br>Foreign Exchange Transactions              | -   | -   | -  | -                                     | -  | -   |
| 1.4 Realised Gains/(Losses) on<br>Interscheme sale of investments         | -   | -   | -  | -                                     | -  | -   |
| 1.5 Realised Gains/(Losses) on<br>External sale/redemption of investments | 31.18   | 17.49   | 35.45                                    | (0.26)                                | (4.00)   | 257.29  |
| 1.6 Realised Gains/(Losses) on<br>Derivative Transactions                 | -   | -   | -  | -                                     | -  | -   |
| 1.7 Other Income  | 0.01  | -   | -  | -                                     | -  | 14.12   |
| <b>(A)</b>  | <b>33.99</b>  | <b>22.67</b>  | <b>76.46</b>                             | <b>27.37</b>                          | <b>518.18</b>                                  | <b>356.69</b>   |
| <b>2 EXPENSES</b>   |   |   |  |                                       |  |   |
| 2.1 Management fee  | 1.38  | 2.37  | 9.24                                     | 1.17                                  | 22.12  | 60.90   |
| 2.2 Service Tax/GST on Management Fees                                    | 0.24  | 0.42  | 1.66                                     | 0.22                                  | 3.98   | 10.96   |
| 2.3 Transfer agents fees and expenses                                     | 0.54  | 0.56  | 0.70                                     | 0.18                                  | 7.38   | 7.23  |
| 2.4 Custodian fee   | 0.11  | 0.08  | -  | 0.02                                  | 0.64   | 0.97  |
| 2.5 Trusteeship fee   | 0.01  | 0.01  | 0.02                                     | -                                     | 0.05   | 0.05  |
| 2.6 Commission to Agents  | 1.33  | 10.45   | -  | 0.87                                  | 13.23  | 187.43  |
| 2.7 Marketing & Distribution expenses                                     | -   | -   | -  | -                                     | -  | -   |
| 2.8 Audit fee   | 0.02  | 0.02  | 0.02                                     | 0.03                                  | 0.06   | 0.11  |
| 2.9 Other operating expenses  | 3.80  | 3.60  | 0.76                                     | 0.39                                  | 2.96   | 20.19   |
| 2.10 Investor Protection Fund Expense                                     | 0.63  | 0.67  | 0.83                                     | 0.09                                  | 2.36   | 2.55  |
| 2.11 Interest on borrowings   | -   | -   | -  | -                                     | -  | -   |
| 2.12 Expenses reimbursed by AMC   | (0.57)  | (0.94)  | -  | (0.16)                                | (0.24)   | (4.08)  |
| <b>(B)</b>  | <b>7.49</b>   | <b>17.24</b>  | <b>13.23</b>                             | <b>2.81</b>                           | <b>52.54</b>                                   | <b>286.31</b>   |
| <b>3 NET REALISED GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (A - B = C)</b>  | <b>26.50</b>  | <b>5.43</b>   | <b>63.23</b>                             | <b>24.56</b>                          | <b>465.64</b>                                  | <b>70.38</b>  |
| 4 Change in Unrealised Depreciation in<br>value of investments (D)        | -   | -   | -  | -                                     | -  | -   |
| <b>5 NET GAINS/(LOSSES)<br/>FOR THE YEAR/PERIOD (E=(C-D))</b>             | <b>26.50</b>  | <b>5.43</b>   | <b>63.23</b>                             | <b>24.56</b>                          | <b>465.64</b>                                  | <b>70.38</b>  |
| 6 Change in unrealised appreciation in<br>the value of investments (F)    | 1,386.46  | 919.32  | 1,119.05                                 | 22.01                                 | (53.69)  | 3,386.92  |
| <b>7 NET SURPLUS/(DEFICIT)<br/>FOR THE YEAR/PERIOD (E + F = G)</b>        | <b>1,412.96</b>                                       | <b>924.75</b>   | <b>1,182.28</b>                          | <b>46.57</b>                          | <b>411.95</b>                                  | <b>3,457.30</b>   |
| 7.1 <b>NET SURPLUS/(DEFICIT) BROUGHT<br/>FORWARD FROM PREVIOUS PERIOD</b> | -   | -   | -  | -                                     | -  | -   |
| 7.2 Less: Balance transfer to<br>Unrealised Appreciation Reserve          | (1,386.46)  | (919.32)  | (1,119.05)                               | (22.01)                               | 53.69  | (3,386.92)  |
| 7.3 Add/(Less): Equalisation  | 10.89   | (4.37)  | (1.72)                                   | 0.40                                  | 2.31   | (8.27)  |
| 7.4 Add/(Less): Transfer from<br>Unit Premium Reserve                     | -   | -   | -  | -                                     | -  | -   |
| <b>8 Total</b>  | <b>37.39</b>  | <b>1.06</b>   | <b>61.51</b>                             | <b>24.96</b>                          | <b>467.95</b>                                  | <b>62.11</b>  |
| <b>9 Dividend appropriation</b>   |   |   |  |                                       |  |   |
| 9.1 Income Distributed during the year/period                             | -   | -   | -  | -                                     | -  | -   |
| 9.2 Tax on income distributed<br>during the year/period                   | -   | -   | -  | -                                     | -  | -   |
| <b>10 Retained Surplus/(Deficit)</b>                                      | <b>37.39</b>  | <b>1.06</b>   | <b>61.51</b>                             | <b>24.96</b>                          | <b>467.95</b>                                  | <b>62.11</b>  |
| 10.1 Transfer from Unit premium Reserve                                   | -   | -   | -  | -                                     | -  | -   |
| <b>11 Retained Surplus/(Deficit)<br/>carried forward to Balance sheet</b> | <b>37.39</b>  | <b>1.06</b>   | <b>61.51</b>                             | <b>24.96</b>                          | <b>467.95</b>                                  | <b>62.11</b>  |

Notes to Accounts - Annexure I

## CASH FLOW STATEMENT FOR THE YEAR / PERIOD ENDED 31 MARCH 2021

|  | MIRAE ASSET<br>LARGE CAP FUND        |                                      | MIRAE ASSET<br>EMERGING BLUECHIP FUND |                                      | MIRAE ASSET<br>HYBRID EQUITY FUND    |                                      |
|--|--------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|  | 01 April 2020<br>to<br>31 March 2021 | 01 April 2019<br>to<br>31 March 2020 | 01 April 2020<br>to<br>31 March 2021  | 01 April 2019<br>to<br>31 March 2020 | 01 April 2020<br>to<br>31 March 2021 | 01 April 2019<br>to<br>31 March 2020 |
| <b>Cashflow from Operating Activity</b>                                      |                                      |                                      |                                       |                                      |                                      |                                      |
| Net Surplus/(Deficit) for the year   | 9,56,92,883                          | (4,11,65,850)                        | 7,12,98,536                           | (1,94,22,083)                        | 1,57,77,545                          | (59,37,236)                          |
| Add / (Less) : Changes in Unrealised loss provided / (written back)          | (9,18,53,551)                        | 4,24,39,597                          | (5,43,58,374)                         | 2,75,06,991                          | (1,28,46,135)                        | 68,93,110                            |
| <b>Operating Profit/(Loss) before Working Capital Changes</b>                | <b>38,39,332</b>                     | <b>12,73,747</b>                     | <b>1,69,40,162</b>                    | <b>80,84,908</b>                     | <b>29,31,410</b>                     | <b>9,55,874</b>                      |
| Adjustments for:-  |                                      |                                      |                                       |                                      |                                      |                                      |
| (Increase)/Decrease in Other current assets                                  | (7,27,412)                           | 6,412                                | (1,58,426)                            | 13,701                               | (1,43,732)                           | (72,230)                             |
| (Increase)/Decrease in Investments at cost                                   | (1,53,85,155)                        | (5,73,93,053)                        | (3,36,97,909)                         | (2,97,32,050)                        | (32,79,238)                          | (1,93,19,718)                        |
| Increase/(Decrease) in Current liabilities and Provisions                    | (26,550)                             | 58,080                               | 1,58,918                              | 95,735                               | (1,701)                              | (8,564)                              |
| (Increase)/Decrease in Deposits  | (14,358)                             | (17,536)                             | (14,835)                              | (8,493)                              | (2,879)                              | (5,595)                              |
| <b>Net cash generated from/(used in) operating Activities (A)</b>            | <b>(1,23,14,143)</b>                 | <b>(5,60,72,350)</b>                 | <b>(1,67,72,090)</b>                  | <b>(2,15,46,199)</b>                 | <b>(4,96,139)</b>                    | <b>(1,84,50,233)</b>                 |
| <b>Cashflow from Financing Activities</b>                                    |                                      |                                      |                                       |                                      |                                      |                                      |
| Increase/(Decrease) in Unit Capital  | 7,55,693                             | 1,12,64,833                          | 28,15,824                             | 39,78,382                            | 18,57,983                            | 1,24,52,118                          |
| Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve             | 96,59,009                            | 4,36,58,654                          | 1,41,13,404                           | 1,82,09,419                          | 16,70,674                            | 63,04,793                            |
| Increase/(Decrease) in Redemption Payable for units redeemed by investors    | 8,274                                | 2,88,436                             | 1,11,664                              | (2,688)                              | (16,912)                             | 1,344                                |
| (Increase)/Decrease in Subscription Receivable for units issued to investors | 1,73,706                             | 2,06,905                             | 1,72,859                              | (1,75,317)                           | 7,328                                | (68,070)                             |
| Dividend Paid during the year/period (including dividend tax paid)           | (4,77,362)                           | (5,69,717)                           | (2,80,940)                            | (3,10,786)                           | (1,59,349)                           | (1,69,113)                           |
| <b>Net cash generated from/(used) in financing activities (B)</b>            | <b>1,01,19,320</b>                   | <b>5,48,49,111</b>                   | <b>1,69,32,811</b>                    | <b>2,16,99,010</b>                   | <b>33,59,724</b>                     | <b>1,85,21,072</b>                   |
| <b>Net Increase/(Decrease) in Cash &amp; cash equivalents (A+B)</b>          | <b>(21,94,823)</b>                   | <b>(12,23,239)</b>                   | <b>1,60,721</b>                       | <b>1,52,811</b>                      | <b>28,63,585</b>                     | <b>70,839</b>                        |
| Cash and Cash Equivalents as at the beginning of the year / period           | 30,16,033                            | 42,39,272                            | 4,28,088                              | 2,75,277                             | 4,31,071                             | 3,60,232                             |
| Cash and Cash Equivalents as at the close of the year / period               | 8,21,210                             | 30,16,033                            | 5,88,809                              | 4,28,088                             | 32,94,656                            | 4,31,071                             |
| <b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents</b>               | <b>(21,94,823)</b>                   | <b>(12,23,239)</b>                   | <b>1,60,721</b>                       | <b>1,52,811</b>                      | <b>28,63,585</b>                     | <b>70,839</b>                        |
| <b>Components of cash and cash equivalents</b>                               |                                      |                                      |                                       |                                      |                                      |                                      |
| With Banks - in current account  | 1,20,754                             | 2,74,273                             | 80,189                                | 1,42,546                             | 19,987                               | 42,668                               |
| Collateralized Borrowing and Lending obligations (CBLO) /                    | 7,00,456                             | 27,41,760                            | 5,08,620                              | 2,85,542                             | 32,74,669                            | 3,88,403                             |
|  | <b>8,21,210</b>                      | <b>30,16,033</b>                     | <b>5,88,809</b>                       | <b>4,28,088</b>                      | <b>32,94,656</b>                     | <b>4,31,071</b>                      |



## CASH FLOW STATEMENT FOR THE YEAR / PERIOD ENDED 31 MARCH 2021

|   | MIRAE ASSET<br>TAX SAVER<br>FUND     | MIRAE ASSET<br>NIFTY 50 ETF (MAN50ETF) |                                      | MIRAE ASSET<br>CASH MANAGEMENT FUND  |                                      |
|---|--------------------------------------|--|--------------------------------------|--------------------------------------|--------------------------------------|
|   | 01 April 2020<br>to<br>31 March 2021 | 01 April 2020<br>to<br>31 March 2021   | 01 April 2019<br>to<br>31 March 2020 | 01 April 2020<br>to<br>31 March 2021 | 01 April 2019<br>to<br>31 March 2020 |
| <b>Cashflow from Operating Activity</b>   |                                      |  |                                      |                                      |                                      |
| Net Surplus/(Deficit) for the year  | 2,65,00,660                          | 14,25,416                              | (2,13,908)                           | 12,56,576                            | 19,78,536                            |
| Add / (Less) : Changes in Unrealised loss<br>provided / (written back)          | (2,05,11,666)                        | (12,09,656)                            | 2,55,956                             | 14,384                               | (6,184)                              |
| <b>Operating Profit/(Loss) before Working Capital Changes</b>                   | <b>59,88,994</b>                     | <b>2,15,760</b>                        | <b>42,048</b>                        | <b>12,70,960</b>                     | <b>19,72,352</b>                     |
| Adjustments for:-   |                                      |  |                                      |                                      |                                      |
| (Increase)/Decrease in Other current assets                                     | (1,63,097)                           | (42,585)                               | 3,186                                | (30,588)                             | 567                                  |
| (Increase)/Decrease in Investments at cost                                      | (2,18,75,753)                        | (35,35,400)                            | (8,47,281)                           | (29,77,782)                          | 10,93,477                            |
| Increase/(Decrease) in Current liabilities and<br>Provisions                    | 14,674                               | 95,458                                 | (1,971)                              | 6,69,522                             | 4,19,620                             |
| (Increase)/Decrease in Deposits   | (7,779)                              | (1,188)                                | (205)                                | 1,132                                | (3,500)                              |
| <b>Net cash generated from/(used in) operating Activities (A)</b>               | <b>(1,60,42,961)</b>                 | <b>(32,67,955)</b>                     | <b>(8,04,223)</b>                    | <b>(10,66,756)</b>                   | <b>34,82,516</b>                     |
| <b>Cashflow from Financing Activities</b>                                       |                                      |  |                                      |                                      |                                      |
| Increase/(Decrease) in Unit Capital   | 76,94,834                            | 27,85,000                              | 7,35,000                             | 4,74,566                             | 7,76,055                             |
| Increase/(Decrease) in Unit Premium<br>reserve/Equalisation Reserve             | 92,40,449                            | 5,30,712                               | 75,626                               | 32,41,982                            | 1,21,989                             |
| Increase/(Decrease) in Redemption<br>Payable for units redeemed by investors    | 35,111                               | -                                      | -                                    | -                                    | -                                    |
| (Increase)/Decrease in Subscription<br>Receivable for units issued to investors | (31,785)                             | (197)                                  | (6)                                  | 61,271                               | 45,897                               |
| Dividend Paid during the year/period<br>(including dividend tax paid)           | (2,34,545)                           | -                                      | -                                    | (38,813)                             | (2,73,225)                           |
| <b>Net cash generated from/(used in) in<br/>financing activities (B)</b>        | <b>1,67,04,064</b>                   | <b>33,15,515</b>                       | <b>8,10,620</b>                      | <b>37,39,006</b>                     | <b>6,70,716</b>                      |
| <b>Net Increase/(Decrease) in<br/>Cash &amp; cash equivalents (A+B)</b>         | <b>6,61,103</b>                      | <b>47,560</b>                          | <b>6,397</b>                         | <b>26,72,250</b>                     | <b>41,53,232</b>                     |
| Cash and Cash Equivalents as at the<br>beginning of the year / period           | 3,27,201                             | 6,527                                  | 130                                  | 41,59,737                            | 6,505                                |
| Cash and Cash Equivalents as at<br>the close of the year / period               | 9,88,304                             | 54,087                                 | 6,527                                | 68,31,987                            | 41,59,737                            |
| <b>Net Increase /(Decrease) in Cash &amp; Cash<br/>Equivalents</b>              | <b>6,61,103</b>                      | <b>47,560</b>                          | <b>6,397</b>                         | <b>26,72,250</b>                     | <b>41,53,232</b>                     |
| <b>Components of cash and cash equivalents</b>                                  |                                      |  |                                      |                                      |                                      |
| With Banks - in current account   | 30,395                               | 2,326                                  | 20                                   | 13,714                               | 1,435                                |
| Collateralized Borrowing and Lending obligations (CBLO) /                       | 9,57,909                             | 51,761                                 | 6,507                                | 68,18,273                            | 41,58,302                            |
|   | <b>9,88,304</b>                      | <b>54,087</b>                          | <b>6,527</b>                         | <b>68,31,987</b>                     | <b>41,59,737</b>                     |

## CASH FLOW STATEMENT FOR THE YEAR / PERIOD ENDED 31 MARCH 2021

|  | MIRAE ASSET SAVINGS FUND       |                                | MIRAE ASSET DYNAMIC BOND FUND  |                                | MIRAE ASSET FIXED MATURITY PLAN - SERIES III-1122 |                                |
|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|---|--------------------------------|
|  | 01 April 2020 to 31 March 2021 | 01 April 2019 to 31 March 2020 | 01 April 2020 to 31 March 2021 | 01 April 2019 to 31 March 2020 | 01 April 2020 to 31 March 2021                    | 01 April 2019 to 31 March 2020 |
| <b>Cashflow from Operating Activity</b>                                      |                                |                                |                                |                                |   |                                |
| Net Surplus/(Deficit) for the year   | 3,87,604                       | 2,84,515                       | 45,253                         | 55,971                         | 26,720  | 26,494                         |
| Add / (Less) : Changes in Unrealised loss provided / (written back)          | 10,817                         | (21,748)                       | 9,907                          | (3,322)                        | (573)   | (2,616)                        |
| <b>Operating Profit/(Loss) before Working Capital Changes</b>                | <b>3,98,421</b>                | <b>2,62,767</b>                | <b>55,160</b>                  | <b>52,649</b>                  | <b>26,147</b>                                     | <b>23,878</b>                  |
| Adjustments for:-  |                                |                                |                                |                                |   |                                |
| (Increase)/Decrease in Other current assets                                  | (59,374)                       | 2,397                          | 47,767                         | (65,084)                       | 713   | (1,973)                        |
| (Increase)/Decrease in Investments at cost                                   | (38,44,884)                    | (3,71,833)                     | (4,25,994)                     | (2,85,543)                     | (22,302)  | (21,433)                       |
| Increase/(Decrease) in Current liabilities and Provisions                    | 5,39,252                       | 5,847                          | (51,262)                       | 38,086                         | (285)   | 305                            |
| (Increase)/Decrease in Deposits  | (1,395)                        | (204)                          | (281)                          | (32)                           | -   | (94)                           |
| <b>Net cash generated from/(used in) operating Activities (A)</b>            | <b>(29,67,980)</b>             | <b>(1,01,026)</b>              | <b>(3,74,610)</b>              | <b>(2,59,924)</b>              | <b>4,273</b>                                      | <b>683</b>                     |
| <b>Cashflow from Financing Activities</b>                                    |                                |                                |                                |                                |   |                                |
| Increase/(Decrease) in Unit Capital  | 24,50,340                      | 3,27,371                       | 6,38,818                       | 1,58,656                       | -   | -                              |
| Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve             | 20,75,176                      | 3,52,782                       | 2,08,978                       | 40,044                         | -   | -                              |
| Increase/(Decrease) in Redemption Payable for units redeemed by investors    | 6,067                          | 1,594                          | 407                            | 205                            | -   | -                              |
| (Increase)/Decrease in Subscription Receivable for units issued to investors | (28,820)                       | (50,414)                       | 30,590                         | 9,709                          | -   | -                              |
| Dividend Paid during the year/period (including dividend tax paid)           | (15,367)                       | (52,013)                       | -                              | -                              | -   | -                              |
| <b>Net cash generated from/(used) in financing activities (B)</b>            | <b>44,87,396</b>               | <b>5,79,320</b>                | <b>8,78,793</b>                | <b>2,08,614</b>                | <b>-</b>  | <b>-</b>                       |
| <b>Net Increase/(Decrease) in Cash &amp; cash equivalents (A+B)</b>          | <b>15,19,416</b>               | <b>4,78,294</b>                | <b>5,04,183</b>                | <b>(51,310)</b>                | <b>4,273</b>                                      | <b>683</b>                     |
| Cash and Cash Equivalents as at the beginning of the year / period           | 4,84,863                       | 6,569                          | 42,274                         | 93,584                         | 9,922   | 9,239                          |
| Cash and Cash Equivalents as at the close of the year / period               | 20,04,279                      | 4,84,863                       | 5,46,457                       | 42,274                         | 14,195  | 9,922                          |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>              | <b>15,19,416</b>               | <b>4,78,294</b>                | <b>5,04,183</b>                | <b>(51,310)</b>                | <b>4,273</b>                                      | <b>683</b>                     |
| <b>Components of cash and cash equivalents</b>                               |                                |                                |                                |                                |   |                                |
| With Banks - in current account  | 4,270                          | 984                            | 531                            | 5                              | 123   | 5                              |
| Collateralized Borrowing and Lending obligations (CBLO) /                    | 20,00,009                      | 4,83,879                       | 5,45,926                       | 42,269                         | 14,072  | 9,917                          |
|  | <b>20,04,279</b>               | <b>4,84,863</b>                | <b>5,46,457</b>                | <b>42,274</b>                  | <b>14,195</b>                                     | <b>9,922</b>                   |

## CASH FLOW STATEMENT FOR THE YEAR / PERIOD ENDED 31 MARCH 2021

|  | MIRAE ASSET<br>FOCUSED FUND          |                                    | MIRAE ASSET<br>NIFTY NEXT 50 ETF<br>(MANXT50ETF) |  | MIRAE ASSET<br>ESG SECTOR<br>LEADERS ETF |
|--|--------------------------------------|------------------------------------|--|--|--|
|  | 01 April 2020<br>to<br>31 March 2021 | 14 May 2019<br>to<br>31 March 2020 | 01 April 2020<br>to<br>31 March 2021             | 24 January 2020<br>to<br>31 March 2020 | 18 November 2020<br>to<br>31 March 2021  |
| <b>Cashflow from Operating Activity</b>                                      |                                      |                                    |  |  |  |
| Net Surplus/(Deficit) for the year   | 2,16,68,513                          | (61,21,347)                        | 1,81,785   | (86,153)                               | 1,18,228                                 |
| Add / (Less) : Changes in Unrealised loss provided / (written back)          | (1,98,50,221)                        | 64,27,752                          | (1,64,864)                                       | 84,132                                 | (1,11,905)                               |
| <b>Operating Profit/(Loss) before Working Capital Changes</b>                | <b>18,18,292</b>                     | <b>3,06,405</b>                    | <b>16,921</b>                                    | <b>(2,021)</b>                         | <b>6,323</b>                             |
| Adjustments for:-  |                                      |                                    |  |  |  |
| (Increase)/Decrease in Other current assets                                  | (79,043)                             | (4,296)                            | (1,00,169)                                       | (56)                                   | (376)                                    |
| (Increase)/Decrease in Investments at cost                                   | (1,28,53,953)                        | (2,79,79,806)                      | (1,58,976)                                       | (3,29,275)                             | (11,80,475)                              |
| Increase/(Decrease) in Current liabilities and Provisions                    | 74,631                               | 76,443                             | 1,00,261   | 16                                     | 7,023                                    |
| (Increase)/Decrease in Deposits  | (6,166)                              | (8,676)                            | (402)  | (91)                                   | (349)                                    |
| <b>Net cash generated from/(used in) operating Activities (A)</b>            | <b>(1,10,46,239)</b>                 | <b>(2,76,09,930)</b>               | <b>(1,42,365)</b>                                | <b>(3,31,427)</b>                      | <b>(11,67,854)</b>                       |
| <b>Cashflow from Financing Activities</b>                                    |                                      |                                    |  |  |  |
| Increase/(Decrease) in Unit Capital  | 85,25,000                            | 2,61,07,824                        | 1,37,500   | 3,23,517                               | 9,03,670                                 |
| Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve             | 25,64,983                            | 20,64,007                          | 1,737  | 11,869                                 | 2,71,221                                 |
| Increase/(Decrease) in Redemption Payable for units redeemed by investors    | 34,911                               | 20,066                             | -  | -                                      | -  |
| (Increase)/Decrease in Subscription Receivable for units issued to investors | 46,743                               | (35,020)                           | 23   | 13                                     | (22)                                     |
| Dividend Paid during the year/period (including dividend tax paid)           | -                                    | -                                  | -  | -                                      | -  |
| <b>Net cash generated from/(used) in financing activities (B)</b>            | <b>1,11,71,637</b>                   | <b>2,81,56,877</b>                 | <b>1,39,260</b>                                  | <b>3,35,399</b>                        | <b>11,74,869</b>                         |
| <b>Net Increase/(Decrease) in Cash &amp; cash equivalents (A+B)</b>          | <b>1,25,398</b>                      | <b>5,46,947</b>                    | <b>(3,105)</b>                                   | <b>3,972</b>                           | <b>7,015</b>                             |
| Cash and Cash Equivalents as at the beginning of the year / period           | 5,46,947                             | -                                  | 3,972  | -                                      | -  |
| Cash and Cash Equivalents as at the close of the year / period               | 6,72,345                             | 5,46,947                           | 867  | 3,972                                  | 7,015                                    |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>              | <b>1,25,398</b>                      | <b>5,46,947</b>                    | <b>(3,105)</b>                                   | <b>3,972</b>                           | <b>7,015</b>                             |
| <b>Components of cash and cash equivalents</b>                               |                                      |                                    |  |  |  |
| With Banks - in current account  | 24,618                               | 5,112                              | 212  | 29                                     | 601                                      |
| Collateralized Borrowing and Lending obligations (CBLO) /                    | 6,47,727                             | 5,41,835                           | 655  | 3,943                                  | 6,414                                    |
|  | <b>6,72,345</b>                      | <b>5,46,947</b>                    | <b>867</b>                                       | <b>3,972</b>                           | <b>7,015</b>                             |

## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

|   | MIRAE ASSET<br>LARGE CAP FUND |                            |                            | MIRAE ASSET<br>EMERGING BLUECHIP FUND |                            |                            |
|---|-------------------------------|----------------------------|----------------------------|---------------------------------------|----------------------------|----------------------------|
|   | As at<br>31, March<br>2021    | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 | As at<br>31, March<br>2021            | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 |
| 1. NAV per unit (Rs.):  |                               |                            |                            |                                       |                            |                            |
| Regular Plan - IDCW Option  |                               |                            |                            |                                       |                            |                            |
| Open  | 12.7100                       | 18.1640                    | 17.4310                    | 21.4180                               | 29.2760                    | 28.5200                    |
| High  | 22.3150                       | 19.3000                    | 19.8370                    | 40.9350                               | 32.7670                    | 31.6070                    |
| Low   | 11.9940                       | 11.2760                    | 16.4350                    | 20.2980                               | 19.0800                    | 26.1840                    |
| End   | 19.7730                       | 12.7100                    | 18.1640                    | 36.5900                               | 21.4180                    | 29.2760                    |
| Regular Plan - Growth Option  |                               |                            |                            |                                       |                            |                            |
| Open  | 38.8340                       | 51.1710                    | 44.8150                    | 42.2610                               | 53.3550                    | 47.5210                    |
| High  | 68.1850                       | 55.1890                    | 51.1710                    | 80.7680                               | 59.7220                    | 53.3550                    |
| Low   | 36.6490                       | 34.4560                    | 44.4510                    | 40.0510                               | 37.6480                    | 45.3420                    |
| End   | 65.5050                       | 38.8340                    | 51.1710                    | 78.5470                               | 42.2610                    | 53.3550                    |
| Direct Plan - IDCW Option   |                               |                            |                            |                                       |                            |                            |
| Open  | 27.6910                       | 36.0870                    | 32.9570                    | 34.8330                               | 47.0380                    | 45.4560                    |
| High  | 49.0880                       | 39.2620                    | 37.6380                    | 67.2280                               | 53.1260                    | 50.4930                    |
| Low   | 26.1350                       | 24.5630                    | 32.5420                    | 33.0140                               | 31.0320                    | 41.9360                    |
| End   | 43.5380                       | 27.6910                    | 36.0870                    | 60.2410                               | 34.8330                    | 47.0380                    |
| Direct Plan - Growth Option   |                               |                            |                            |                                       |                            |                            |
| Open  | 41.4520                       | 54.0190                    | 46.8580                    | 45.1360                               | 56.4190                    | 49.8500                    |
| High  | 73.4830                       | 58.7740                    | 54.0190                    | 87.1290                               | 63.6970                    | 56.4190                    |
| Low   | 39.1230                       | 36.7680                    | 46.6970                    | 42.7800                               | 40.2140                    | 47.7020                    |
| End   | 70.6900                       | 41.4520                    | 54.0190                    | 84.8030                               | 45.1360                    | 56.4190                    |
| 2. Closing Assets Under Management (Rs. in Lakhs)                               |                               |                            |                            |                                       |                            |                            |
| End   | 2,377,367.74                  | 1,321,065.52               | 1,189,186.31               | 1,620,107.55                          | 740,639.32                 | 716,089.99                 |
| Average (AAuM) <sup>4</sup>   | 1,914,700.39                  | 1,468,580.13               | 901,046.13                 | 1,203,187.77                          | 833,521.07                 | 590,229.20                 |
| 3. Gross Income as % of AAuM <sup>1</sup>                                       | 3.31%                         | 2.24%                      | 3.53%                      | 15.58%                                | 11.31%                     | 5.62%                      |
| 4. Expense Ratio:   |                               |                            |                            |                                       |                            |                            |
| a. Total Expense as % of AAuM   | 1.31%                         | 1.37%                      | 1.79%                      | 1.50%                                 | 1.61%                      | 2.00%                      |
| b. Management Fee as % of AAuM.   | 0.40%                         | 0.41%                      | 0.81%                      | 0.53%                                 | 0.58%                      | 1.00%                      |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                              | 2.01%                         | 0.87%                      | 1.74%                      | 14.08%                                | 9.70%                      | 3.62%                      |
| 6. Portfolio Turnover Ratio <sup>3</sup>  | 0.24                          | 0.23                       | 0.49                       | 0.92                                  | 0.78                       | 0.77                       |
| 7. Total Dividend per unit distributed during the year/period (plan wise) (Rs.) |                               |                            |                            |                                       |                            |                            |
| Regular Plan - IDCW (Individual)  | 1.65                          | 1.33                       | 1.42                       | 3.25                                  | 2.21                       | 2.21                       |
| Regular Plan - IDCW (Others)  | 1.65                          | 1.33                       | 1.42                       | 3.25                                  | 2.21                       | 2.21                       |
| Direct Plan - IDCW (Individual)   | 3.65                          | -                          | 1.55                       | 5.25                                  | 3.54                       | 3.5416                     |
| Direct Plan - IDCW (Others)   | 3.65                          | -                          | 1.55                       | 5.25                                  | 3.54                       | 3.5416                     |
| 8. Historical per unit statistics:  |                               |                            |                            |                                       |                            |                            |
| Income other than profit on sale of investment, per unit                        | 0.6371                        | 0.5950                     | 0.4741                     | 0.7423                                | 0.6679                     | 0.5012                     |
| Income from profit on inter-scheme sales/transfer of investment, per unit       | -                             | -                          | -                          | -                                     | 0.0044                     | -                          |
| Income from profit on sale of investment to third party, per unit               | 1.0686                        | 0.3072                     | 0.7895                     | 8.3642                                | 4.6331                     | 1.9028                     |
| Transfer to revenue account from past year's reserve, per unit                  | 0.1284                        | 0.1565                     | 0.2351                     | 0.1365                                | 0.1749                     | 0.2328                     |
| Aggregate of expenses, write off, amortisation and charges, per unit            | 0.6727                        | 0.5524                     | 0.6404                     | 0.8785                                | 0.7563                     | 0.8558                     |
| Net income, per unit  | 1.0329                        | 0.3498                     | 0.6233                     | 8.2280                                | 4.5491                     | 1.5482                     |
| Unrealised appreciation/depreciation in value of investments, per unit          | 24.7125                       | (11.6550)                  | 4.4553                     | 26.4023                               | (15.4772)                  | 3.8020                     |

## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021 (contd...)

|                              | MIRAE ASSET<br>LARGE CAP FUND |                            |                            | MIRAE ASSET<br>EMERGING BLUECHIP FUND |                            |                            |
|------------------------------|-------------------------------|----------------------------|----------------------------|---------------------------------------|----------------------------|----------------------------|
|                              | As at<br>31, March<br>2021    | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 | As at<br>31, March<br>2021            | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 |
| 9. Returns:                  |                               |                            |                            |                                       |                            |                            |
| <b>1 Year</b>                |                               |                            |                            |                                       |                            |                            |
| <b>Scheme</b>                |                               |                            |                            |                                       |                            |                            |
| Direct Plan - Growth Option  | 70.53%                        | -23.21%                    | 15.29%                     | 87.88%                                | -19.95%                    | 13.19%                     |
| Regular Plan - Growth Option | 68.68%                        | -24.10%                    | 14.19%                     | 85.86%                                | -20.78%                    | 12.29%                     |
| <b>Benchmark</b>             | 71.18%                        | -24.76%                    | 12.06%                     | 85.91%                                | -27.29%                    | 6.44%                      |
| <b>Since Inception</b>       |                               |                            |                            |                                       |                            |                            |
| <b>Scheme</b>                |                               |                            |                            |                                       |                            |                            |
| Direct Plan - Growth Option  | 17.29%                        | 11.51%                     | 18.39%                     | 24.38%                                | 17.50%                     | 24.97%                     |
| Regular Plan - Growth Option | 15.56%                        | 11.97%                     | 16.01%                     | 21.17%                                | 15.96%                     | 21.14%                     |
| <b>Benchmark</b>             |                               |                            |                            |                                       |                            |                            |
| Direct Plan - Growth Option  | 13.23%                        | 6.96%                      | 13.33%                     | 15.26%                                | 7.90%                      | 14.99%                     |
| Regular Plan - Growth Option | 11.10%                        | 7.16%                      | 10.57%                     | 12.60%                                | 6.94%                      | 11.81%                     |

1. Gross Income = amount against (A) in the Revenue account i.e. Income.
  2. Net Income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR/PERIOD
  3. Portfolio Turnover Ratio = Lower of sales or purchase divided by the Average AuM for the year/period.
  4. AAuM=Average Daily Net Assets.
- Price-earning ratio not applicable for all schemes.



## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

|   | MIRAE ASSET<br>HYBRID - EQUITY FUND |                            |                            | MIRAE ASSET<br>TAX SAVER FUND |                            |                            |
|---|-------------------------------------|----------------------------|----------------------------|-------------------------------|----------------------------|----------------------------|
|   | As at<br>31, March<br>2021          | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 | As at<br>31, March<br>2021    | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 |
| 1. NAV per unit (Rs.):  |                                     |                            |                            |                               |                            |                            |
| Regular Plan - IDCW Option  |                                     |                            |                            |                               |                            |                            |
| Open  | 10.1070                             | 12.8350                    | 12.1690                    | 10.9580                       | 14.9560                    | 13.7490                    |
| High  | 15.8490                             | 13.6080                    | 13.4200                    | 21.0340                       | 16.6530                    | 15.5820                    |
| Low   | 9.6990                              | 9.2060                     | 11.9250                    | 10.3970                       | 9.7430                     | 13.5390                    |
| End   | 14.1620                             | 10.1070                    | 12.8350                    | 18.8020                       | 10.9580                    | 14.9560                    |
| Regular Plan - Growth Option  |                                     |                            |                            |                               |                            |                            |
| Open  | 12.3600                             | 14.7710                    | 13.1280                    | 13.6680                       | 17.5950                    | 15.6130                    |
| High  | 19.3830                             | 15.8970                    | 14.7710                    | 26.2400                       | 19.5940                    | 17.6930                    |
| Low   | 11.8620                             | 11.2590                    | 13.0850                    | 12.9700                       | 12.1540                    | 15.3730                    |
| End   | 18.8030                             | 12.3600                    | 14.7710                    | 25.4240                       | 13.6680                    | 17.5950                    |
| Direct Plan - IDCW Option   |                                     |                            |                            |                               |                            |                            |
| Open  | 11.4590                             | 13.4730                    | 12.7630                    | 12.1280                       | 15.7530                    | 14.2750                    |
| High  | 18.2200                             | 14.6960                    | 14.1380                    | 23.6170                       | 17.7860                    | 16.2410                    |
| Low   | 10.9980                             | 10.4350                    | 12.5020                    | 11.5090                       | 10.7840                    | 14.1340                    |
| End   | 16.3300                             | 11.4590                    | 13.4730                    | 21.1320                       | 12.1280                    | 15.7530                    |
| Direct Plan - Growth Option   |                                     |                            |                            |                               |                            |                            |
| Open  | 13.3960                             | 15.7490                    | 13.7880                    | 14.5280                       | 18.3930                    | 16.1090                    |
| High  | 21.3000                             | 17.1810                    | 15.7500                    | 28.2920                       | 20.7670                    | 18.3930                    |
| Low   | 12.8570                             | 12.1990                    | 13.8520                    | 13.7870                       | 12.9150                    | 15.9520                    |
| End   | 20.6870                             | 13.3960                    | 15.7490                    | 27.4440                       | 14.5280                    | 18.3930                    |
| 2. Closing Assets Under Management (Rs. in Lakhs)                               |                                     |                            |                            |                               |                            |                            |
| End   | 483,540.01                          | 292,071.49                 | 165,565.85                 | 699,863.68                    | 267,849.70                 | 183,494.09                 |
| Average (AAuM) <sup>4</sup>   | 391,206.85                          | 261,228.43                 | 133,549.60                 | 455,354.71                    | 254,713.38                 | 116,805.66                 |
| 3. Gross Income as % of AAuM <sup>1</sup>                                       | 9.19%                               | 5.47%                      | 5.42%                      | 14.56%                        | 6.44%                      | 2.71%                      |
| 4. Expense Ratio:   |                                     |                            |                            |                               |                            |                            |
| a. Total Expense as % of AAuM   | 1.70%                               | 1.81%                      | 2.13%                      | 1.40%                         | 1.63%                      | 2.11%                      |
| b. Management Fee as % of AAuM.   | 0.25%                               | 0.22%                      | 0.66%                      | 0.16%                         | 0.16%                      | 0.65%                      |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                              | 7.49%                               | 3.66%                      | 3.28%                      | 13.15%                        | 4.82%                      | 0.60%                      |
| 6. Portfolio Turnover Ratio <sup>3</sup>  | 1.09                                | 1.91                       | 2.61                       | 0.98                          | 0.73                       | 0.59                       |
| 7. Total Dividend per unit distributed during the year/period (plan wise) (Rs.) |                                     |                            |                            |                               |                            |                            |
| Regular Plan - IDCW (Individual)  | 1.20                                | 0.71                       | 0.71                       | 1.60                          | 0.84                       | 0.44                       |
| Regular Plan - IDCW (Others)  | 1.20                                | 0.71                       | 0.71                       | 1.60                          | 0.84                       | 0.44                       |
| Direct Plan - IDCW (Individual)   | 1.35                                | -                          | 0.89                       | 1.80                          | 0.40                       | 0.44                       |
| Direct Plan - IDCW (Others)   | 1.35                                | -                          | 0.89                       | 1.80                          | 0.40                       | 0.44                       |
| 8. Historical per unit statistics:  |                                     |                            |                            |                               |                            |                            |
| Income other than profit on sale of investment, per unit                        | 0.3333                              | 0.3164                     | 0.3259                     | 0.1802                        | 0.1906                     | 0.1158                     |
| Income from profit on inter-scheme sales/transfer of investment, per unit       | -                                   | (0.0000)                   | (0.0008)                   | -                             | -                          | -                          |
| Income from profit on sale of investment to third party, per unit               | 1.0650                              | 0.2831                     | 0.3094                     | 2.2516                        | 0.6484                     | 0.1856                     |
| Transfer to revenue account from past year's reserve, per unit                  | 0.0620                              | 0.0709                     | 0.1264                     | 0.0860                        | 0.0635                     | 0.0396                     |
| Aggregate of expenses, write off, amortisation and charges, per unit            | 0.2581                              | 0.1987                     | 0.2498                     | 0.2346                        | 0.2117                     | 0.2347                     |
| Net income, per unit  | 1.1402                              | 0.4008                     | 0.3847                     | 2.1972                        | 0.6272                     | 0.0667                     |
| Unrealised appreciation/depreciation in value of investments, per unit          | 4.9967                              | (2.8901)                   | 1.0501                     | 7.5251                        | (4.5733)                   | 1.3971                     |

## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021 (contd...)

|                              | MIRAE ASSET<br>HYBRID - EQUITY FUND |                            |                            | MIRAE ASSET<br>TAX SAVER FUND |                            |                            |
|------------------------------|-------------------------------------|----------------------------|----------------------------|-------------------------------|----------------------------|----------------------------|
|                              | As at<br>31, March<br>2021          | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 | As at<br>31, March<br>2021    | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 |
| 9. Returns:                  |                                     |                            |                            |                               |                            |                            |
| <b>1 Year</b>                |                                     |                            |                            |                               |                            |                            |
| <b>Scheme</b>                |                                     |                            |                            |                               |                            |                            |
| Direct Plan - Growth Option  | 54.43%                              | -14.91%                    | 14.23%                     | 88.90%                        | -20.96%                    | 14.19%                     |
| Regular Plan - Growth Option | 52.13%                              | -16.32%                    | 12.52%                     | 86.01%                        | -22.31%                    | 12.70%                     |
| <b>Benchmark</b>             | 49.75%                              | -12.94%                    | 10.46%                     | 74.61%                        | -25.91%                    | 12.06%                     |
| <b>Since Inception</b>       |                                     |                            |                            |                               |                            |                            |
| <b>Scheme</b>                |                                     |                            |                            |                               |                            |                            |
| Direct Plan - Growth Option  | 13.66%                              | 6.45%                      | 13.16%                     | 21.16%                        | 9.16%                      | 20.57%                     |
| Regular Plan - Growth Option | 11.77%                              | 4.63%                      | 11.20%                     | 19.41%                        | 7.61%                      | 18.94%                     |
| <b>Benchmark</b>             |                                     |                            |                            |                               |                            |                            |
| Direct Plan - Growth Option  | 11.49%                              | 4.67%                      | 10.05%                     | 13.59%                        | 2.68%                      | 13.76%                     |
| Regular Plan - Growth Option | 11.49%                              | 4.67%                      | 10.05%                     | 13.59%                        | 2.68%                      | 13.76%                     |

1. Gross Income = amount against (A) in the Revenue account i.e. Income.
  2. Net Income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR/PERIOD
  3. Portfolio Turnover Ratio = Lower of sales or purchase divided by the Average AuM for the year/period.
  4. AAuM=Average Daily Net Assets.
- Price-earning ratio not applicable for all schemes.

## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

|   | MIRAE ASSET<br>GREAT CONSUMER FUND |                            |                            | MIRAE ASSET<br>HEALTHCARE FUND |                            |                            |
|---|------------------------------------|----------------------------|----------------------------|--------------------------------|----------------------------|----------------------------|
|   | As at<br>31, March<br>2021         | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 | As at<br>31, March<br>2021     | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 |
| 1. NAV per unit (Rs.):  |                                    |                            |                            |                                |                            |                            |
| Regular Plan - IDCW Option  |                                    |                            |                            |                                |                            |                            |
| Open  | 11.8450                            | 16.1820                    | 16.1830                    | 10.5900                        | 10.6560                    | -                          |
| High  | 19.3220                            | 17.4930                    | 18.2700                    | 19.4930                        | 12.1070                    | 11.2490                    |
| Low   | 11.2330                            | 10.5960                    | 14.8820                    | 10.4650                        | 9.6740                     | 9.7510                     |
| End   | 17.4000                            | 11.8450                    | 16.1820                    | 18.7620                        | 10.5900                    | 10.6560                    |
| Regular Plan - Growth Option  |                                    |                            |                            |                                |                            |                            |
| Open  | 27.9440                            | 34.8360                    | 31.7150                    | 10.5910                        | 10.6570                    | -                          |
| High  | 45.5920                            | 38.8730                    | 35.8040                    | 19.4970                        | 12.1080                    | 11.2490                    |
| Low   | 26.5000                            | 24.9990                    | 30.2870                    | 10.4660                        | 9.6750                     | 9.7510                     |
| End   | 44.6560                            | 27.9440                    | 34.8360                    | 18.7670                        | 10.5910                    | 10.6570                    |
| Direct Plan - IDCW Option   |                                    |                            |                            |                                |                            |                            |
| Open  | 27.7940                            | 35.4760                    | 31.8940                    | 10.8900                        | 10.7780                    | -                          |
| High  | 45.9750                            | 38.7790                    | 36.1550                    | 20.3060                        | 12.4260                    | 11.2770                    |
| Low   | 26.3620                            | 24.8560                    | 30.6180                    | 10.7640                        | 9.9150                     | 9.7570                     |
| End   | 41.5650                            | 27.7940                    | 35.4760                    | 19.6140                        | 10.8900                    | 10.7780                    |
| Direct Plan - Growth Option   |                                    |                            |                            |                                |                            |                            |
| Open  | 30.7320                            | 37.6620                    | 33.8180                    | 10.8920                        | 10.7810                    | -                          |
| High  | 50.8400                            | 42.6040                    | 38.3660                    | 20.3090                        | 12.4310                    | 11.2790                    |
| Low   | 29.1480                            | 27.4840                    | 32.4910                    | 10.7640                        | 9.9170                     | 9.7570                     |
| End   | 49.9020                            | 30.7320                    | 37.6620                    | 19.6170                        | 10.8920                    | 10.7810                    |
| 2. Closing Assets Under Management (Rs. in Lakhs)                               |                                    |                            |                            |                                |                            |                            |
| End   | 117,466.09                         | 77,386.36                  | 72,455.71                  | 127,055.54                     | 37,801.74                  | 34,491.55                  |
| Average (AAuM) <sup>4</sup>   | 100,689.43                         | 85,630.45                  | 49,336.64                  | 92,140.50                      | 35,680.03                  | 28,710.71                  |
| 3. Gross Income as % of AAuM <sup>1</sup>                                       | 11.25%                             | 5.64%                      | 3.44%                      | 10.28%                         | 4.15%                      | 3.39%                      |
| 4. Expense Ratio:   |                                    |                            |                            |                                |                            |                            |
| a. Total Expense as % of AAuM   | 1.99%                              | 2.02%                      | 2.39%                      | 1.99%                          | 2.24%                      | 2.50%                      |
| b. Management Fee as % of AAuM.   | 0.43%                              | 0.43%                      | 0.95%                      | 0.46%                          | 0.55%                      | 0.82%                      |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                              | 9.26%                              | 3.62%                      | 1.05%                      | 8.29%                          | 1.91%                      | 0.89%                      |
| 6. Portfolio Turnover Ratio <sup>3</sup>  | 0.78                               | 0.59                       | 0.61                       | 0.37                           | 0.36                       | 0.31                       |
| 7. Total Dividend per unit distributed during the year/period (plan wise) (Rs.) |                                    |                            |                            |                                |                            |                            |
| Regular Plan - IDCW (Individual)  | 1.50                               | 1.33                       | 1.33                       | -                              | -                          | -                          |
| Regular Plan - IDCW (Others)  | 1.50                               | 1.33                       | 1.33                       | -                              | -                          | -                          |
| Direct Plan - IDCW (Individual)   | 3.50                               | 1.33                       | -                          | -                              | -                          | -                          |
| Direct Plan - IDCW (Others)   | 3.50                               | 1.33                       | -                          | -                              | -                          | -                          |
| 8. Historical per unit statistics:  |                                    |                            |                            |                                |                            |                            |
| Income other than profit on sale of investment, per unit                        | 0.5294                             | 0.3256                     | 0.1756                     | 0.1109                         | 0.1167                     | 0.0761                     |
| Income from profit on inter-scheme sales/transfer of investment, per unit       | -                                  | -                          | -                          | -                              | -                          | -                          |
| Income from profit on sale of investment to third party, per unit               | 3.7180                             | 1.3368                     | 0.5955                     | 1.3000                         | 0.3005                     | 0.1490                     |
| Transfer to revenue account from past year's reserve, per unit                  | 0.0764                             | 0.1716                     | 0.1661                     | -                              | -                          | -                          |
| Aggregate of expenses, write off, amortisation and charges, per unit            | 0.7504                             | 0.5959                     | 0.5358                     | 0.2731                         | 0.2252                     | 0.1663                     |
| Net income, per unit  | 3.4971                             | 1.0665                     | 0.2352                     | 1.1377                         | 0.1920                     | 0.0588                     |
| Unrealised appreciation/depreciation in value of investments, per unit          | 13.8946                            | (7.5483)                   | 1.8503                     | 4.6383                         | (0.2844)                   | 0.3786                     |

## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021 (contd...)

|                              | MIRAE ASSET<br>GREAT CONSUMER FUND |                            |                            | MIRAE ASSET<br>HEALTHCARE FUND |                            |                            |
|------------------------------|------------------------------------|----------------------------|----------------------------|--------------------------------|----------------------------|----------------------------|
|                              | As at<br>31, March<br>2021         | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 | As at<br>31, March<br>2021     | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 |
| 9. Returns:                  |                                    |                            |                            |                                |                            |                            |
| <b>1 Year</b>                |                                    |                            |                            |                                |                            |                            |
| <b>Scheme</b>                |                                    |                            |                            |                                |                            |                            |
| Direct Plan - Growth Option  | 62.38%                             | -18.35%                    | 11.38%                     | 80.10%                         | 1.04%                      | NA                         |
| Regular Plan - Growth Option | 59.81%                             | -19.77%                    | 9.85%                      | 77.20%                         | -0.60%                     | NA                         |
| <b>Benchmark</b>             | 47.78%                             | -14.77%                    | 12.06%                     | 76.44%                         | -14.63%                    | NA                         |
| <b>Since Inception</b>       |                                    |                            |                            |                                |                            |                            |
| <b>Scheme</b>                |                                    |                            |                            |                                |                            |                            |
| Direct Plan - Growth Option  | 17.07%                             | 12.05%                     | 17.89%                     | 25.75%                         | 5.01%                      | 10.60%                     |
| Regular Plan - Growth Option | 16.12%                             | 12.08%                     | 16.86%                     | 27.79%                         | 3.34%                      | 8.89%                      |
| <b>Benchmark</b>             |                                    |                            |                            |                                |                            |                            |
| Direct Plan - Growth Option  | 13.12%                             | 9.02%                      | 13.33%                     | 17.59%                         | -6.77%                     | 3.20%                      |
| Regular Plan - Growth Option | 14.40%                             | 11.19%                     | 11.26%                     | 17.59%                         | -6.77%                     | 3.20%                      |

1. Gross Income = amount against (A) in the Revenue account i.e. Income.
2. Net Income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR/PERIOD
3. Portfolio Turnover Ratio = Lower of sales or purchase divided by the Average AuM for the year/period.
4. AAuM=Average Daily Net Assets.

Price-earning ratio not applicable for all schemes.

## KEY STATISTICS FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

|   | MIRAE ASSET<br>NIFTY 50 ETF (MAN50ETF) |                            |                            | MIRAE ASSET<br>EQUITY SAVINGS FUND |                            |                            |
|---|--|----------------------------|----------------------------|------------------------------------|----------------------------|----------------------------|
|   | As at<br>31, March<br>2021             | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 | As at<br>31, March<br>2021         | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 |
| 1. NAV per unit (Rs.):  |  |                            |                            |                                    |                            |                            |
| Regular Plan - IDCW Option  |  |                            |                            |                                    |                            |                            |
| Open  | -                                      | -                          | -                          | 9.7180                             | 10.3330                    | -                          |
| High  | -                                      | -                          | -                          | 13.3290                            | 11.2510                    | 10.3330                    |
| Low   | -                                      | -                          | -                          | 9.4750                             | 9.1960                     | 9.9580                     |
| End   | -                                      | -                          | -                          | 12.0830                            | 9.7180                     | 10.3330                    |
| Regular Plan - Growth Option  |  |                            |                            |                                    |                            |                            |
| Open  | 87.2280                                | 116.4320                   | -                          | 9.7150                             | 10.3300                    | -                          |
| High  | 156.3290                               | 125.2840                   | 116.4320                   | 13.3320                            | 11.2460                    | 10.3310                    |
| Low   | 82.0360                                | 77.3140                    | 10.6562                    | 9.4730                             | 9.1940                     | 9.9580                     |
| End   | 150.1840                               | 87.2280                    | 116.4320                   | 13.1440                            | 9.7150                     | 10.3300                    |
| Direct Plan - IDCW Option   |  |                            |                            |                                    |                            |                            |
| Open  | -                                      | -                          | -                          | 9.8610                             | 10.3660                    | -                          |
| High  | -                                      | -                          | -                          | 13.6590                            | 11.4050                    | 10.3670                    |
| Low   | -                                      | -                          | -                          | 9.6160                             | 9.3310                     | 9.9750                     |
| End   | -                                      | -                          | -                          | 12.4190                            | 9.8610                     | 10.3660                    |
| Direct Plan - Growth Option   |  |                            |                            |                                    |                            |                            |
| Open  | -                                      | -                          | -                          | 9.8640                             | 10.3670                    | -                          |
| High  | -                                      | -                          | -                          | 13.6670                            | 11.4110                    | 10.3690                    |
| Low   | -                                      | -                          | -                          | 9.6180                             | 9.3340                     | 9.9760                     |
| End   | -                                      | -                          | -                          | 13.4830                            | 9.8640                     | 10.3670                    |
| 2. Closing Assets Under Management (Rs. in Lakhs)                               |  |                            |                            |                                    |                            |                            |
| End   | 55,149.01                              | 7,737.73                   | 1,770.55                   | 20,904.56                          | 8,497.57                   | 4,140.54                   |
| Average (AAuM) <sup>4</sup>   | 31,126.24                              | 7,030.63                   | 1,662.65                   | 12,576.81                          | 6,466.94                   | 3,454.71                   |
| 3. Gross Income as % of AAuM <sup>1</sup>                                       | 7.00%                                  | 6.06%                      | 2.09%                      | 2.21%                              | 8.66%                      | 2.24%                      |
| 4. Expense Ratio:   |  |                            |                            |                                    |                            |                            |
| a. Total Expense as % of AAuM   | 0.07%                                  | 0.07%                      | 0.14%                      | 1.26%                              | 1.49%                      | 1.57%                      |
| b. Management Fee as % of AAuM.   | 0.02%                                  | 0.01%                      | 0.06%                      | 0.27%                              | 0.35%                      | 0.36%                      |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                              | 6.93%                                  | 5.98%                      | 1.95%                      | 0.95%                              | 7.18%                      | 0.67%                      |
| 6. Portfolio Turnover Ratio <sup>3</sup>  | 0.41                                   | 1.09                       | 0.37                       | 2.35                               | 3.55                       | 2.92                       |
| 7. Total Dividend per unit distributed during the year/period (plan wise) (Rs.) |  |                            |                            |                                    |                            |                            |
| Regular Plan - IDCW (Individual)  | -                                      | -                          | -                          | 1.05                               | -                          | -                          |
| Regular Plan - IDCW (Others)  | -                                      | -                          | -                          | 1.05                               | -                          | -                          |
| Direct Plan - IDCW (Individual)   | -                                      | -                          | -                          | 1.05                               | -                          | -                          |
| Direct Plan - IDCW (Others)   | -                                      | -                          | -                          | 1.05                               | -                          | -                          |
| 8. Historical per unit statistics:  |  |                            |                            |                                    |                            |                            |
| Income other than profit on sale of investment, per unit                        | 0.9398                                 | 0.8738                     | 0.0448                     | 0.1726                             | 0.2013                     | 0.0881                     |
| Income from profit on inter-scheme sales/transfer of investment, per unit       | -                                      | -                          | -                          | -                                  | -                          | -                          |
| Income from profit on sale of investment to third party, per unit               | 4.9966                                 | 3.9253                     | 0.0379                     | 0.0028                             | 0.4415                     | (0.0325)                   |
| Transfer to revenue account from past year's reserve, per unit                  | -                                      | -                          | -                          | 0.0151                             | -                          | -                          |
| Aggregate of expenses, write off, amortisation and charges, per unit            | 0.0607                                 | 0.0590                     | 0.0057                     | 0.1000                             | 0.1105                     | 0.0390                     |
| Net income, per unit  | 5.8757                                 | 4.7401                     | 0.0770                     | 0.0753                             | 0.5323                     | 0.0166                     |
| Unrealised appreciation/depreciation in value of investments, per unit          | 32.9421                                | (28.8542)                  | 0.9196                     | 2.1083                             | (1.3983)                   | 0.2955                     |



## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021 (contd...)

|                              | MIRAE ASSET<br>NIFTY 50 ETF (MAN50ETF) |                            |                            | MIRAE ASSET<br>EQUITY SAVINGS FUND |                            |                            |
|------------------------------|--|----------------------------|----------------------------|------------------------------------|----------------------------|----------------------------|
|                              | As at<br>31, March<br>2021             | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 | As at<br>31, March<br>2021         | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 |
| 9. Returns:                  |  |                            |                            |                                    |                            |                            |
| <b>1 Year</b>                |  |                            |                            |                                    |                            |                            |
| <b>Scheme</b>                |  |                            |                            |                                    |                            |                            |
| Direct Plan - Growth Option  | NA                                     | NA                         | NA                         | 36.69%                             | -4.86%                     | NA                         |
| Regular Plan - Growth Option | 72.17%                                 | -25.08%                    | NA                         | 35.30%                             | -5.96%                     | NA                         |
| <b>Benchmark</b>             | 72.54%                                 | -24.85%                    | NA                         | 26.39%                             | -4.48%                     | NA                         |
| <b>Since Inception</b>       |  |                            |                            |                                    |                            |                            |
| <b>Scheme</b>                |  |                            |                            |                                    |                            |                            |
| Direct Plan - Growth Option  | NA                                     | NA                         | NA                         | 13.95%                             | -1.06%                     | 3.67%                      |
| Regular Plan - Growth Option | 15.64%                                 | -13.30%                    | 9.26%                      | 12.69%                             | -2.23%                     | 3.30%                      |
| <b>Benchmark</b>             |  |                            |                            |                                    |                            |                            |
| Direct Plan - Growth Option  | NA                                     | NA                         | NA                         | 10.50%                             | -0.50%                     | 4.07%                      |
| Regular Plan - Growth Option | 15.86%                                 | -13.52%                    | 7.99%                      | 10.50%                             | -0.50%                     | 4.07%                      |

1. Gross Income = amount against (A) in the Revenue account i.e. Income.
  2. Net Income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR/PERIOD
  3. Portfolio Turnover Ratio = Lower of sales or purchase divided by the Average AuM for the year/period.
  4. AAuM=Average Daily Net Assets.
- Price-earning ratio not applicable for all schemes.

## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

|                                | MIRAE ASSET<br>CASH MANAGEMENT FUND |                            |                            | MIRAE ASSET<br>SAVINGS FUND |                            |                            |
|--------------------------------|-------------------------------------|----------------------------|----------------------------|-----------------------------|----------------------------|----------------------------|
|                                | As at<br>31, March<br>2021          | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 | As at<br>31, March<br>2021  | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 |
| 1. NAV per unit (Rs.):         |                                     |                            |                            |                             |                            |                            |
| Savings Plan - IDCW (Daily)    |                                     |                            |                            |                             |                            |                            |
| Open                           | -                                   | -                          | -                          | 1,005.1646                  | 1,017.7214                 | 1,017.7214                 |
| High                           | -                                   | -                          | -                          | 1,011.0500                  | 1,017.7214                 | 1,018.0993                 |
| Low                            | -                                   | -                          | -                          | 1,001.2267                  | 992.3137                   | 1,015.6165                 |
| End                            | -                                   | -                          | -                          | 1,005.1646                  | 1,005.1646                 | 1,017.7214                 |
| Savings Plan - IDCW (Weekly)   |                                     |                            |                            |                             |                            |                            |
| Open                           | -                                   | -                          | -                          | 1,108.0773                  | 1,120.5433                 | 1,118.5252                 |
| High                           | -                                   | -                          | -                          | 1,110.5507                  | 1,122.4830                 | 1,120.9591                 |
| Low                            | -                                   | -                          | -                          | 1,102.9732                  | 1,091.3498                 | 1,116.2156                 |
| End                            | -                                   | -                          | -                          | 1,106.6348                  | 1,108.0773                 | 1,120.5433                 |
| Savings Plan - Growth Option   |                                     |                            |                            |                             |                            |                            |
| Open                           | -                                   | -                          | -                          | 1,685.7445                  | 1,603.7014                 | 1,496.9789                 |
| High                           | -                                   | -                          | -                          | 1,782.6574                  | 1,685.7445                 | 1,604.2956                 |
| Low                            | -                                   | -                          | -                          | 1,683.3938                  | 1,605.1328                 | 1,499.0948                 |
| End                            | -                                   | -                          | -                          | 1,782.6574                  | 1,685.7445                 | 1,603.7014                 |
| Savings Plan - IDCW (Monthly)  |                                     |                            |                            |                             |                            |                            |
| Open                           | -                                   | -                          | -                          | 1,090.9125                  | 1,099.8386                 | 1,099.6980                 |
| High                           | -                                   | -                          | -                          | 1,100.7882                  | 1,104.2574                 | 1,105.7346                 |
| Low                            | -                                   | -                          | -                          | 1,084.5867                  | 1,074.4493                 | 1,095.9936                 |
| End                            | -                                   | -                          | -                          | 1,088.3927                  | 1,090.9125                 | 1,099.8386                 |
| Savings Plan - IDCW Quarterly) |                                     |                            |                            |                             |                            |                            |
| Open                           | -                                   | -                          | -                          | 1,016.9220                  | 1,027.0489                 | 1,034.2456                 |
| High                           | -                                   | -                          | -                          | 1,036.9331                  | 1,029.7103                 | 1,038.4802                 |
| Low                            | -                                   | -                          | -                          | 1,008.0312                  | 1,001.5705                 | 1,010.2346                 |
| End                            | -                                   | -                          | -                          | 1,026.1233                  | 1,016.9220                 | 1,027.0489                 |
| Regular Plan - IDCW (Daily)    |                                     |                            |                            |                             |                            |                            |
| Open                           | 1,066.4347                          | 1,066.4347                 | 1,066.4347                 | -                           | -                          | -                          |
| High                           | 1,066.4347                          | 1,066.4347                 | 1,066.8515                 | -                           | -                          | -                          |
| Low                            | 1,066.3381                          | 1,064.6854                 | 1,066.4347                 | -                           | -                          | -                          |
| End                            | 1,066.4347                          | 1,066.4347                 | 1,066.4347                 | -                           | -                          | -                          |
| Regular Plan - IDCW (Weekly)   |                                     |                            |                            |                             |                            |                            |
| Open                           | 1,156.0642                          | 1,153.5150                 | 1,152.5501                 | -                           | -                          | -                          |
| High                           | 1,153.7823                          | 1,156.0642                 | 1,154.4702                 | -                           | -                          | -                          |
| Low                            | 1,152.5501                          | 1,150.7336                 | 1,152.5501                 | -                           | -                          | -                          |
| End                            | 1,152.5501                          | 1,156.0642                 | 1,153.5150                 | -                           | -                          | -                          |
| Regular Plan - IDCW (Monthly)  |                                     |                            |                            |                             |                            |                            |
| Open                           | 1,157.6386                          | 1,153.7267                 | 1,153.1888                 | -                           | -                          | -                          |
| High                           | 1,161.7888                          | 1,159.3776                 | 1,159.8825                 | -                           | -                          | -                          |
| Low                            | 1,152.3028                          | 1,152.3028                 | 1,152.3028                 | -                           | -                          | -                          |
| End                            | 1,153.1103                          | 1,157.6386                 | 1,153.7267                 | -                           | -                          | -                          |
| Regular Plan - Growth Option   |                                     |                            |                            |                             |                            |                            |
| Open                           | 2,069.9855                          | 1,949.4613                 | 1,813.6955                 | -                           | -                          | -                          |
| High                           | 2,143.8277                          | 2,069.9855                 | 1,950.2242                 | -                           | -                          | -                          |
| Low                            | 2,070.4754                          | 1,950.6056                 | 1,815.4055                 | -                           | -                          | -                          |
| End                            | 2,143.8277                          | 2,069.9855                 | 1,949.4613                 | -                           | -                          | -                          |
| Direct Plan - IDCW (Daily)     |                                     |                            |                            |                             |                            |                            |
| Open                           | 1,075.8332                          | 1,075.8332                 | 1,075.8332                 | 1,208.9337                  | 1,224.0164                 | 1,224.0164                 |
| High                           | 1,075.8332                          | 1,075.8332                 | 1,076.2542                 | 1,208.9337                  | 1,224.0164                 | 1,224.5017                 |
| Low                            | 1,075.7386                          | 1,074.0978                 | 1,075.8332                 | 1,204.3311                  | 1,192.4752                 | 1,221.6157                 |
| End                            | 1,075.8332                          | 1,075.8332                 | 1,075.8332                 | 1,208.9337                  | 1,208.9337                 | 1,224.0164                 |
| Direct Plan - Growth Option    |                                     |                            |                            |                             |                            |                            |
| Open                           | 2,094.6215                          | 1,970.7369                 | 1,832.3174                 | 1,776.6308                  | 1,679.1898                 | 1,556.9346                 |
| High                           | 2,171.4403                          | 2,094.6215                 | 1,971.5083                 | 1,890.3446                  | 1,776.6308                 | 1,679.8677                 |
| Low                            | 2,095.1338                          | 1,971.8940                 | 1,834.0830                 | 1,774.4199                  | 1,682.0405                 | 1,559.3145                 |
| End                            | 2,171.4403                          | 2,094.6215                 | 1,970.7369                 | 1,890.3446                  | 1,776.6308                 | 1,679.1898                 |

# **KEY STATISTICS** **FOR THE YEAR/PERIOD ENDED MARCH 31, 2021 (contd...)**

|   | MIRAE ASSET<br>CASH MANAGEMENT FUND |                            |                            | MIRAE ASSET<br>SAVINGS FUND |                            |                            |
|---|-------------------------------------|----------------------------|----------------------------|-----------------------------|----------------------------|----------------------------|
|   | As at<br>31, March<br>2021          | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 | As at<br>31, March<br>2021  | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 |
| Direct Plan - IDCW (Monthly)  |                                     |                            |                            |                             |                            |                            |
| Open  | 1,139.9430                          | 1,136.0596                 | 1,135.5376                 | 1,164.2202                  | 1,172.9802                 | 1,172.8080                 |
| High  | 1,144.1135                          | 1,141.6797                 | 1,142.1691                 | 1,174.6495                  | 1,178.1769                 | 1,179.8444                 |
| Low   | 1,134.6543                          | 1,134.6543                 | 1,134.6543                 | 1,156.9340                  | 1,146.5131                 | 1,168.8412                 |
| End   | 1,135.4677                          | 1,139.9430                 | 1,136.0596                 | 1,161.0849                  | 1,164.2202                 | 1,172.9802                 |
| Direct Plan - IDCW (Quarterly)  |                                     |                            |                            |                             |                            |                            |
| Open  | -                                   | -                          | -                          | 1,016.7748                  | 1,053.5665                 | 1,056.4201                 |
| High  | -                                   | -                          | -                          | 1,036.4278                  | 1,056.5697                 | 1,064.1725                 |
| Low   | -                                   | -                          | -                          | 1,006.3301                  | 1,001.3104                 | 1,035.2499                 |
| End   | -                                   | -                          | -                          | 1,026.0371                  | 1,016.7748                 | 1,053.5665                 |
| Direct Plan - IDCW (Weekly)   |                                     |                            |                            |                             |                            |                            |
| Open  | 1,219.9775                          | 1,217.2270                 | 1,216.2089                 | 1,456.8866                  | 1,472.5677                 | 1,469.8770                 |
| High  | 1,217.5287                          | 1,219.9775                 | 1,218.2427                 | 1,459.9389                  | 1,475.1920                 | 1,473.1655                 |
| Low   | 1,216.2089                          | 1,214.3200                 | 1,216.2089                 | 1,449.7117                  | 1,434.7393                 | 1,466.9954                 |
| End   | 1,216.2089                          | 1,219.9775                 | 1,217.2270                 | 1,454.3849                  | 1,456.8866                 | 1,472.5677                 |
| 2. Closing Assets Under Management (Rs. in Lakhs)                               |                                     |                            |                            |                             |                            |                            |
| End   | 346,248.52                          | 296,905.41                 | 270,871.86                 | 105,740.14                  | 56,762.61                  | 47,636.06                  |
| Average (AAuM) <sup>4</sup>   | 352,972.71                          | 334,445.08                 | 260,351.06                 | 79,400.94                   | 56,810.50                  | 39,651.42                  |
| 3. Gross Income as % of AAuM <sup>1</sup>                                       | 3.75%                               | 6.05%                      | 7.36%                      | 5.51%                       | 5.36%                      | 7.72%                      |
| 4. Expense Ratio:   |                                     |                            |                            |                             |                            |                            |
| a. Total Expense as % of AAuM   | 0.15%                               | 0.13%                      | 0.09%                      | 0.50%                       | 0.74%                      | 0.75%                      |
| b. Management Fee as % of AAuM.   | 0.05%                               | 0.02%                      | 0.01%                      | 0.12%                       | 0.13%                      | 0.17%                      |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                              | 3.60%                               | 5.90%                      | 7.23%                      | 5.02%                       | 4.63%                      | 6.96%                      |
| 6. Portfolio Turnover Ratio <sup>3</sup>  | 5.80                                | 7.32                       | 10.48                      | 2.04                        | 1.46                       | 2.56                       |
| 7. Total Dividend per unit distributed during the year/period (plan wise) (Rs.) |                                     |                            |                            |                             |                            |                            |
| Savings Plan - IDCW (Daily) (Individual)  | -                                   | -                          | -                          | 56.2726                     | 45.3262                    | 49.8623                    |
| Savings Plan - IDCW (Daily) (Others)  | -                                   | -                          | -                          | 56.2726                     | 41.9723                    | 46.1730                    |
| Savings Plan - IDCW (Weekly) (Individual)                                       | -                                   | -                          | -                          | 63.4264                     | 48.8125                    | 54.1152                    |
| Savings Plan - IDCW (Weekly) (Others)   | -                                   | -                          | -                          | 63.4264                     | 45.2006                    | 50.1109                    |
| Savings Plan - IDCW (Monthly) (Individual)                                      | -                                   | -                          | -                          | 63.6267                     | 45.7171                    | 54.5145                    |
| Savings Plan - IDCW (Monthly) (Others)  | -                                   | -                          | -                          | 63.6267                     | 42.3342                    | 50.4807                    |
| Savings Plan - IDCW (Quarterly) (Individual)                                    | -                                   | -                          | -                          | 48.0000                     | 43.7164                    | 56.0411                    |
| Savings Plan - IDCW (Quarterly) (Others)  | -                                   | -                          | -                          | 48.0000                     | 40.4816                    | 51.8943                    |
| Regular Plan - IDCW (Daily) (Individual)  | 37.4227                             | 46.0978                    | 55.7620                    | -                           | -                          | -                          |
| Regular Plan - IDCW (Daily) (Others)  | 37.4227                             | 42.6868                    | 51.6361                    | -                           | -                          | -                          |
| Regular Plan - IDCW (Weekly) (Individual)                                       | 43.9569                             | 48.0339                    | 59.2185                    | -                           | -                          | -                          |
| Regular Plan - IDCW (Weekly) (Others)   | 43.9569                             | 44.4797                    | 54.8366                    | -                           | -                          | -                          |
| Regular Plan - IDCW (Monthly) (Individual)                                      | 44.9941                             | 47.0649                    | 59.5787                    | -                           | -                          | -                          |
| Regular Plan - IDCW (Monthly) (Others)  | 44.9941                             | 43.5824                    | 55.1702                    | -                           | -                          | -                          |
| Direct Plan - IDCW (Daily) (Individual)   | 38.7710                             | 47.2318                    | 56.7269                    | 75.1567                     | 59.3658                    | 65.2417                    |
| Direct Plan - IDCW (Daily) (Others)   | 38.7710                             | 43.7369                    | 52.5296                    | 75.1567                     | 54.9731                    | 60.4144                    |
| Direct Plan - IDCW (Weekly) (Individual)  | 47.5550                             | 51.4098                    | 63.0970                    | 92.8618                     | 69.5630                    | 77.13                      |
| Direct Plan - IDCW (Weekly) (Others)  | 47.5550                             | 47.6057                    | 58.4282                    | 92.8618                     | 64.4157                    | 71.42                      |
| Direct Plan - IDCW (Monthly) (Individual)                                       | 45.4091                             | 47.1285                    | 59.33                      | 75.1778                     | 53.5133                    | 62.98                      |
| Direct Plan - IDCW (Monthly) (Others)   | 45.4091                             | 43.6412                    | 54.94                      | 75.1778                     | 49.5536                    | 58.32                      |
| Direct Plan - IDCW (Quarterly) (Individual)                                     | -                                   | -                          | -                          | 54.0000                     | 67.3646                    | 58.4182                    |
| Direct Plan - IDCW (Quarterly) (Others)   | -                                   | -                          | -                          | 54.0000                     | 62.3799                    | 54.0955                    |

## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021 (contd...)

|   | MIRAE ASSET<br>CASH MANAGEMENT FUND |                            |                            | MIRAE ASSET<br>SAVINGS FUND |                            |                            |
|---|-------------------------------------|----------------------------|----------------------------|-----------------------------|----------------------------|----------------------------|
|   | As at<br>31, March<br>2021          | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 | As at<br>31, March<br>2021  | As at<br>31, March<br>2020 | As at<br>31, March<br>2019 |
| 8. Historical per unit statistics:  |                                     |                            |                            |                             |                            |                            |
| Income other than profit on sale of investment, per unit                  | 82.1780                             | 128.5543                   | 128.1262                   | 70.7361                     | 117.8377                   | 96.1903                    |
| Income from profit on inter-scheme sales/transfer of investment, per unit | -                                   | 0.0255                     | 0.0014                     | -                           | -                          | 0.7865                     |
| Income from profit on sale of investment to third party, per unit         | (0.4410)                            | 0.1101                     | 0.1749                     | 2.6744                      | (31.0993)                  | (0.9312)                   |
| Transfer to revenue account from past year's reserve, per unit            | 2.3979                              | 17.3898                    | 9.8137                     | 2.5766                      | 14.8030                    | 14.7352                    |
| Aggregate of expenses, write off, amortisation and charges, per unit      | 3.2167                              | 3.1569                     | 2.3231                     | 6.6066                      | 11.9544                    | 9.3808                     |
| Net income, per unit  | 78.5203                             | 125.5330                   | 125.9794                   | 66.8038                     | 74.7840                    | 86.6649                    |
| Unrealised appreciation/depreciation in value of investments, per unit    | (0.8886)                            | 0.3936                     | 0.1243                     | (1.8137)                    | 6.1895                     | 1.5177                     |
| 9. Returns:   |                                     |                            |                            |                             |                            |                            |
| <b>1 Year</b>   |                                     |                            |                            |                             |                            |                            |
| <b>Scheme</b>   |                                     |                            |                            |                             |                            |                            |
| Direct Plan - Growth Option   | 3.67%                               | 6.23%                      | 7.53%                      | 6.40%                       | 5.74%                      | 7.83%                      |
| Regular Plan - Growth Option  | 3.57%                               | 6.14%                      | 7.47%                      | 5.75%                       | 5.08%                      | 7.11%                      |
| <b>Benchmark</b>  | 4.07%                               | 6.39%                      | 7.63%                      | 6.46%                       | 8.09%                      | 7.98%                      |
| <b>Since Inception</b>  |                                     |                            |                            |                             |                            |                            |
| <b>Scheme</b>   |                                     |                            |                            |                             |                            |                            |
| Direct Plan - Growth Option   | 7.11%                               | 7.59%                      | 7.81%                      | 7.45%                       | 7.60%                      | 7.90%                      |
| Regular Plan - Growth Option  | 6.44%                               | 6.70%                      | 6.75%                      | 6.82%                       | 6.95%                      | 7.24%                      |
| <b>Benchmark</b>  |                                     |                            |                            |                             |                            |                            |
| Direct Plan - Growth Option   | 7.33%                               | 7.79%                      | 8.02%                      | 8.27%                       | 8.52%                      | 8.84%                      |
| Regular Plan - Growth Option  | 7.09%                               | 7.37%                      | 7.47%                      | 7.66%                       | 7.76%                      | 8.84%                      |

- Gross Income = amount against (A) in the Revenue account i.e. Income.
  - Net Income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR/PERIOD
  - Portfolio Turnover Ratio = Lower of sales or purchase divided by the Average AuM for the year/period.
  - AAuM=Average Daily Net Assets.
- Price-earning ratio not applicable for all schemes.

## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

|   | MIRAE ASSET<br>DYNAMIC BOND FUND |                         |                         | MIRAE ASSET<br>SHORT TERM FUND |                         |                         |
|---|----------------------------------|-------------------------|-------------------------|--------------------------------|-------------------------|-------------------------|
|   | As at<br>31, March 2021          | As at<br>31, March 2020 | As at<br>31, March 2019 | As at<br>31, March 2021        | As at<br>31, March 2020 | As at<br>31, March 2019 |
| 1. NAV per unit (Rs.):  |                                  |                         |                         |                                |                         |                         |
| Regular Plan - IDCW Option  |                                  |                         |                         |                                |                         |                         |
| Open  | 12.5643                          | 10.9838                 | 10.3412                 | 11.6725                        | 10.7087                 | 10.0627                 |
| High  | 13.2166                          | 12.5643                 | 10.9866                 | 12.4199                        | 11.6725                 | 10.7126                 |
| Low   | 12.3249                          | 11.0027                 | 10.2978                 | 11.5766                        | 10.7288                 | 9.9836                  |
| End   | 13.1517                          | 12.5643                 | 10.9838                 | 12.4083                        | 11.6725                 | 10.7087                 |
| Regular Plan - Growth Option  |                                  |                         |                         |                                |                         |                         |
| Open  | 12.5643                          | 10.9838                 | 10.3412                 | 11.6698                        | 10.7089                 | 10.0627                 |
| High  | 13.2166                          | 12.5643                 | 10.9866                 | 12.4172                        | 11.6698                 | 10.7128                 |
| Low   | 12.3249                          | 11.0027                 | 10.2978                 | 11.5739                        | 10.7291                 | 9.9837                  |
| End   | 13.1517                          | 12.5643                 | 10.9838                 | 12.4055                        | 11.6698                 | 10.7089                 |
| Direct Plan - IDCW Option   |                                  |                         |                         |                                |                         |                         |
| Open  | 13.0850                          | 11.3101                 | 10.4943                 | 11.8445                        | 10.7908                 | 10.0654                 |
| High  | 13.8616                          | 13.0850                 | 11.3135                 | 12.6942                        | 11.8445                 | 10.7951                 |
| Low   | 12.8380                          | 11.3334                 | 10.4727                 | 11.7500                        | 10.8143                 | 9.9966                  |
| End   | 13.8248                          | 13.0850                 | 11.3101                 | 12.6942                        | 11.8445                 | 10.7908                 |
| Direct Plan - Growth Option   |                                  |                         |                         |                                |                         |                         |
| Open  | 13.0850                          | 11.3101                 | 10.4943                 | 11.8481                        | 10.7924                 | 10.0655                 |
| High  | 13.8616                          | 13.0850                 | 11.3136                 | 12.7026                        | 11.8481                 | 10.7967                 |
| Low   | 12.8380                          | 11.3334                 | 10.4727                 | 11.7536                        | 10.8151                 | 9.9969                  |
| End   | 13.8248                          | 13.0850                 | 11.3101                 | 12.7026                        | 11.8481                 | 10.7924                 |
| 2. Closing Assets Under Management (Rs. in Lakhs)                               |                                  |                         |                         |                                |                         |                         |
| End   | 14,833.78                        | 5,903.29                | 3,356.58                | 78,144.88                      | 32,996.62               | 6,689.68                |
| Average (AAuM) <sup>4</sup>   | 11,708.04                        | 4,078.85                | 3,879.46                | 59,612.39                      | 17,594.07               | 8,172.99                |
| 3. Gross Income as % of AAuM <sup>1</sup>                                       | 5.65%                            | 13.91%                  | 6.65%                   | 6.10%                          | 7.82%                   | 6.30%                   |
| 4. Expense Ratio:   |                                  |                         |                         |                                |                         |                         |
| a. Total Expense as % of AAuM   | 0.94%                            | 1.00%                   | 1.38%                   | 0.94%                          | 0.87%                   | 1.08%                   |
| b. Management Fee as % of AAuM.   | 0.32%                            | 0.25%                   | 0.42%                   | 0.17%                          | 0.14%                   | 0.27%                   |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                              | 4.71%                            | 12.91%                  | 5.27%                   | 5.16%                          | 6.94%                   | 5.22%                   |
| 6. Portfolio Turnover Ratio <sup>3</sup>  | 8.08                             | 26.51                   | 35.14                   | 1.60                           | 3.34                    | 1.30                    |
| 7. Total Dividend per unit distributed during the year/period (plan wise) (Rs.) | -                                | -                       | -                       | -                              | -                       | -                       |
| 8. Historical per unit statistics:  |                                  |                         |                         |                                |                         |                         |
| Income other than profit on sale of investment, per unit                        | 0.5377                           | 0.5601                  | 0.9076                  | 0.5647                         | 0.4303                  | 1.0286                  |
| Income from profit on inter-scheme sales/transfer of investment, per unit       | -                                | -                       | (0.0248)                | -                              | -                       | (0.1485)                |
| Income from profit on sale of investment to third party, per unit               | 0.0641                           | 0.6714                  | (0.0290)                | 0.0157                         | 0.0575                  | (0.0538)                |
| Transfer to revenue account from past year's reserve, per unit                  | -                                | -                       | -                       | -                              | -                       | -                       |
| Aggregate of expenses, write off, amortisation and charges, per unit            | 0.1003                           | 0.0891                  | 0.1775                  | 0.0895                         | 0.0546                  | 0.1413                  |
| Net income, per unit  | 0.5016                           | 1.1424                  | 0.6763                  | 0.4909                         | 0.4333                  | 0.6850                  |
| Unrealised appreciation/depreciation in value of investments, per unit          | (0.0901)                         | 0.0721                  | 0.0922                  | (0.0183)                       | 0.0713                  | 0.0103                  |
| 9. Returns:   |                                  |                         |                         |                                |                         |                         |
| 1 Year  |                                  |                         |                         |                                |                         |                         |
| Scheme  |                                  |                         |                         |                                |                         |                         |
| Direct Plan - Growth Option   | 5.65%                            | 15.61%                  | 7.76%                   | 7.21%                          | 9.71%                   | 7.20%                   |
| Regular Plan - Growth Option  | 4.68%                            | 14.36%                  | 6.21%                   | 6.30%                          | 8.93%                   | 6.40%                   |
| Benchmark   | 7.69%                            | 12.65%                  | 6.72%                   | 7.80%                          | 9.82%                   | 7.56%                   |
| Since Inception   |                                  |                         |                         |                                |                         |                         |
| Scheme  |                                  |                         |                         |                                |                         |                         |
| Direct Plan - Growth Option   | 8.39%                            | 9.31%                   | 6.30%                   | 8.18%                          | 8.65%                   | 7.64%                   |
| Regular Plan - Growth Option  | 7.05%                            | 7.85%                   | 4.77%                   | 7.34%                          | 7.85%                   | 6.83%                   |
| Benchmark   |                                  |                         |                         |                                |                         |                         |
| Direct Plan - Growth Option   | 8.12%                            | 8.26%                   | 6.16%                   | 8.45%                          | 8.77%                   | 7.80%                   |
| Regular Plan - Growth Option  | 8.12%                            | 8.26%                   | 6.16%                   | 8.45%                          | 8.77%                   | 7.80%                   |

- Gross Income = amount against (A) in the Revenue account i.e. Income.
  - Net Income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR/PERIOD
  - Portfolio Turnover Ratio = Lower of sales or purchase divided by the Average AuM for the year/period.
  - AAuM=Average Daily Net Assets.
- Price-earning ratio not applicable for all schemes.



## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

|   | MIRAE ASSET<br>FIXED MATURITY PLAN - SERIES III-1122 |                         |                         | MIRAE ASSET<br>FOCUSED FUND# |                         |
|---|--|-------------------------|-------------------------|------------------------------|-------------------------|
|   | As at<br>31, March 2021                              | As at<br>31, March 2020 | As at<br>31, March 2019 | As at<br>31, March 2021      | As at<br>31, March 2020 |
| 1. NAV per unit (Rs.):  |  |                         |                         |                              |                         |
| Regular Plan - IDCW Option  |  |                         |                         |                              |                         |
| Open  | 11.0201  | 10.0595                 | -                       | 8.4260                       | -                       |
| High  | 11.9852  | 11.0259                 | 10.0636                 | 16.1930                      | 12.1500                 |
| Low   | 10.9689  | 10.0589                 | 10.0000                 | 8.0450                       | 7.4880                  |
| End   | 11.9852  | 11.0201                 | 10.0595                 | 15.7500                      | 8.4260                  |
| Regular Plan - Growth Option  |  |                         |                         |                              |                         |
| Open  | 11.0201  | 10.0595                 | -                       | 8.4270                       | -                       |
| High  | 11.9852  | 11.0259                 | 10.0636                 | 16.1900                      | 12.1510                 |
| Low   | 10.9689  | 10.0589                 | 10.0000                 | 8.0460                       | 7.4890                  |
| End   | 11.9852  | 11.0201                 | 10.0595                 | 15.7470                      | 8.4270                  |
| Direct Plan - IDCW Option   |  |                         |                         |                              |                         |
| Open  | 11.0430  | 10.0602                 | -                       | 8.5540                       | -                       |
| High  | 12.0340  | 11.0473                 | 10.0643                 | 16.6750                      | 12.3020                 |
| Low   | 10.9922  | 10.0610                 | 10.0000                 | 8.1680                       | 7.5990                  |
| End   | 12.0340  | 11.0430                 | 10.0602                 | 16.2380                      | 8.5540                  |
| Direct Plan - Growth Option   |  |                         |                         |                              |                         |
| Open  | 11.0430  | 10.0602                 | -                       | 8.5550                       | -                       |
| High  | 12.0340  | 11.0473                 | 10.0643                 | 16.6780                      | 12.3010                 |
| Low   | 10.9922  | 10.0610                 | 10.0000                 | 8.1690                       | 7.6000                  |
| End   | 12.0340  | 11.0430                 | 10.0602                 | 16.2410                      | 8.5550                  |
| 2. Closing Assets Under Management (Rs. in Lakhs)                               |  |                         |                         |                              |                         |
| End   | 3,280.73   | 3,013.52                | 2,748.59                | 548,089.80                   | 220,504.84              |
| Average (AAuM) <sup>4</sup>   | 3,177.54   | 2,886.51                | 2,739.80                | 372,854.05                   | 182,394.60              |
| 3. Gross Income as % of AAuM <sup>1</sup>                                       | 8.38%  | 8.42%                   | 8.14%                   | 6.56%                        | 3.73%                   |
| 4. Expense Ratio:   |  |                         |                         |                              |                         |
| a. Total Expense as % of AAuM   | 0.15%  | 0.15%                   | 0.14%                   | 1.69%                        | 1.82%                   |
| b. Management Fee as % of AAuM.   | 0.03%  | 0.01%                   | 0.02%                   | 0.21%                        | 0.18%                   |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                              | 8.23%  | 8.27%                   | 7.99%                   | 4.88%                        | 1.90%                   |
| 6. Portfolio Turnover Ratio <sup>3</sup>  | 0.24   | 0.25                    | -                       | 0.30                         | 0.13                    |
| 7. Total Dividend per unit distributed during the year/period (plan wise) (Rs.) | -  | -                       | -                       | -                            | -                       |
| 8. Historical per unit statistics:  |  |                         |                         |                              |                         |
| Income other than profit on sale of investment, per unit                        | 0.8951   | 0.8298                  | 0.0313                  | 0.1137                       | 0.0933                  |
| Income from profit on inter-scheme sales/transfer of investment, per unit       | -  | -                       | -                       | -                            | -                       |
| Income from profit on sale of investment to third party, per unit               | 0.0796   | 0.0599                  | -                       | 0.5929                       | 0.1366                  |
| Transfer to revenue account from past year's reserve, per unit                  | -  | -                       | -                       | -                            | -                       |
| Aggregate of expenses, write off, amortisation and charges, per unit            | 0.0174   | 0.0153                  | 0.0005                  | 0.1816                       | 0.1125                  |
| Net income, per unit  | 0.9574   | 0.8743                  | 0.0308                  | 0.5250                       | 0.1174                  |
| Unrealised appreciation/depreciation in value of investments, per unit          | 0.0210   | 0.0958                  | 0.0332                  | 5.7316                       | (2.4620)                |
| 9. Returns:   |  |                         |                         |                              |                         |
| <b>1 Year</b>   |  |                         |                         |                              |                         |
| <b>Scheme</b>   |  |                         |                         |                              |                         |
| Direct Plan - Growth Option   | 8.90%  | 9.70%                   | NA                      | 89.84%                       | NA                      |
| Regular Plan - Growth Option  | 8.75%  | 9.48%                   | NA                      | 86.86%                       | NA                      |
| <b>Benchmark</b>  | 7.69%  | 12.61%                  | NA                      | 74.61%                       | NA                      |
| <b>Since Inception</b>  |  |                         |                         |                              |                         |
| <b>Scheme</b>   |  |                         |                         |                              |                         |
| Direct Plan - Growth Option   | 9.50%  | 10.03%                  | 19.97%                  | 29.39%                       | -16.21%                 |
| Regular Plan - Growth Option  | 9.29%  | 9.81%                   | 19.74%                  | 27.28%                       | -17.63%                 |
| <b>Benchmark</b>  |  |                         |                         |                              |                         |
| Direct Plan - Growth Option   | 10.23%   | 12.75%                  | 7.00%                   | 17.72%                       | -25.24%                 |
| Regular Plan - Growth Option  | 10.23%   | 12.75%                  | 7.00%                   | 17.72%                       | -25.24%                 |

1. Gross Income = amount against (A) in the Revenue account i.e. Income.

2. Net Income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR/PERIOD

3. Portfolio Turnover Ratio = Lower of sales or purchase divided by the Average AuM for the year/period.

4. AAuM=Average Daily Net Assets.

# Since the scheme have not completed one year only since inception return is disclosed.

Price-earning ratio not applicable for all schemes.

## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

|   | MIRAE ASSET<br>MIDCAP FUND <sup>#</sup> |                            | MIRAE ASSET<br>OVERNIGHT FUND <sup>#</sup> |                            | MIRAE ASSET<br>NIFTY NEXT 50 ETF<br>(MANXT50ETF) <sup>#</sup> |                            |
|---|---|----------------------------|--|----------------------------|---|----------------------------|
|   | As at<br>31, March<br>2021              | As at<br>31, March<br>2020 | As at<br>31, March<br>2021                 | As at<br>31, March<br>2020 | As at<br>31, March<br>2021                                    | As at<br>31, March<br>2020 |
| 1. NAV per unit (Rs.):                            |   |                            |  |                            |   |                            |
| Regular Plan - IDCW Option                        |   |                            |  |                            |   |                            |
| Open  | 8.2000                                  | -                          | -  | -                          | -   | -                          |
| High  | 16.6430                                 | 11.8530                    | -  | -                          | -   | -                          |
| Low   | 7.7650                                  | 7.4120                     | -  | -                          | -   | -                          |
| End   | 16.0740                                 | 8.2000                     | -  | -                          | -   | -                          |
| Regular Plan - IDCW (Daily)                       |   |                            |  |                            |   |                            |
| Open  | -                                       | -                          | 1,000.0000                                 | -                          | -   | -                          |
| High  | -                                       | -                          | 1,000.0000                                 | 1,000.0001                 | -   | -                          |
| Low   | -                                       | -                          | 1,000.0000                                 | 1,000.0000                 | -   | -                          |
| End   | -                                       | -                          | 1,000.0000                                 | 1,000.0000                 | -   | -                          |
| Regular Plan - IDCW (Weekly)                      |   |                            |  |                            |   |                            |
| Open  | -                                       | -                          | 1,000.1642                                 | -                          | -   | -                          |
| High  | -                                       | -                          | 1,000.5771                                 | 1,000.9182                 | -   | -                          |
| Low   | -                                       | -                          | 1,000.0000                                 | 1,000.0000                 | -   | -                          |
| End   | -                                       | -                          | 1,000.0000                                 | 1,000.1642                 | -   | -                          |
| Regular Plan - IDCW (Monthly)                     |   |                            |  |                            |   |                            |
| Open  | -                                       | -                          | 1,000.2870                                 | -                          | -   | -                          |
| High  | -                                       | -                          | 1,002.6654                                 | 1,003.9919                 | -   | -                          |
| Low   | -                                       | -                          | 1,000.0000                                 | 1,000.0000                 | -   | -                          |
| End   | -                                       | -                          | 1,000.6078                                 | 1,000.2870                 | -   | -                          |
| Regular Plan - Growth Option                      |   |                            |  |                            |   |                            |
| Open  | 8.1990                                  | -                          | 1,021.5740                                 | -                          | 211.8560  | -                          |
| High  | 16.6390                                 | 11.8540                    | 1,052.7203                                 | 1,021.5740                 | 355.7690  | 291.5380                   |
| Low   | 7.7640                                  | 7.4110                     | 1,021.6687                                 | 1,000.0000                 | 204.6950  | 185.8850                   |
| End   | 16.0790                                 | 8.1990                     | 1,052.7203                                 | 1,021.5740                 | 340.1560  | 211.8560                   |
| Direct Plan - IDCW Option                         |   |                            |  |                            |   |                            |
| Open  | 8.2950                                  | -                          | -  | -                          | -   | -                          |
| High  | 17.0850                                 | 11.9650                    | -  | -                          | -   | -                          |
| Low   | 7.8560                                  | 7.4940                     | -  | -                          | -   | -                          |
| End   | 16.5280                                 | 8.2950                     | -  | -                          | -   | -                          |
| Direct Plan - IDCW (Daily)                        |   |                            |  |                            |   |                            |
| Open  | -                                       | -                          | 1,000.0003                                 | -                          | -   | -                          |
| High  | -                                       | -                          | 1,000.0004                                 | 1,000.0003                 | -   | -                          |
| Low   | -                                       | -                          | 1,000.0003                                 | 1,000.0000                 | -   | -                          |
| End   | -                                       | -                          | 1,000.0004                                 | 1,000.0003                 | -   | -                          |
| Direct Plan - Growth Option                       |   |                            |  |                            |   |                            |
| Open  | 8.2950                                  | -                          | 1,022.0895                                 | -                          | -   | -                          |
| High  | 17.0840                                 | 11.9670                    | 1,054.2787                                 | 1,022.0895                 | -   | -                          |
| Low   | 7.8550                                  | 7.4940                     | 1,022.1899                                 | 1,000.0000                 | -   | -                          |
| End   | 16.5270                                 | 8.2950                     | 1,054.2787                                 | 1,022.0895                 | -   | -                          |
| Direct Plan - IDCW (Monthly)                      |   |                            |  |                            |   |                            |
| Open  | -                                       | -                          | 1,000.3064                                 | -                          | -   | -                          |
| High  | -                                       | -                          | 1,002.7508                                 | 1,004.1004                 | -   | -                          |
| Low   | -                                       | -                          | 1,000.0000                                 | 1,000.0000                 | -   | -                          |
| End   | -                                       | -                          | 1,000.6262                                 | 1,000.3064                 | -   | -                          |
| Direct Plan - IDCW (Weekly)                       |   |                            |  |                            |   |                            |
| Open  | -                                       | -                          | 1,000.1826                                 | -                          | -   | -                          |
| High  | -                                       | -                          | 1,000.5936                                 | 1,000.8219                 | -   | -                          |
| Low   | -                                       | -                          | 1,000.0000                                 | 1,000.0000                 | -   | -                          |
| End   | -                                       | -                          | 1,000.0017                                 | 1,000.1826                 | -   | -                          |
| 2. Closing Assets Under Management (Rs. in Lakhs) |   |                            |  |                            |   |                            |
| End   | 423,369.39                              | 159,253.04                 | 23,516.02                                  | 53,832.37                  | 5,702.55  | 2,492.33                   |
| Average (AAuM) <sup>4</sup>                       | 267,572.59                              | 124,352.99                 | 49,905.27                                  | 18,699.70                  | 4,104.55  | 2,768.37                   |

## KEY STATISTICS

### FOR THE YEAR/PERIOD ENDED MARCH 31, 2021 (contd...)

|   | MIRAE ASSET<br>MIDCAP FUND <sup>#</sup> |                            | MIRAE ASSET<br>OVERNIGHT FUND <sup>#</sup> |                            | MIRAE ASSET<br>NIFTY NEXT 50 ETF<br>(MANXT50ETF) <sup>#</sup> |                            |
|---|---|----------------------------|--|----------------------------|---|----------------------------|
|   | As at<br>31, March<br>2021              | As at<br>31, March<br>2020 | As at<br>31, March<br>2021                 | As at<br>31, March<br>2020 | As at<br>31, March<br>2021                                    | As at<br>31, March<br>2020 |
| 3. Gross Income as % of AAuM <sup>1</sup>                                       | 15.31%                                  | 0.29%                      | 3.21%                                      | 4.48%                      | 4.26%   | -3.79%                     |
| 4. Expense Ratio:   |   |                            |  |                            |   |                            |
| a. Total Expense as % of AAuM   | 1.69%                                   | 1.88%                      | 0.14%                                      | 0.13%                      | 0.14%   | 0.14%                      |
| b. Management Fee as % of AAuM.   | 0.28%                                   | 0.30%                      | 0.04%                                      | 0.02%                      | 0.06%   | 0.04%                      |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                              | 13.62%                                  | -1.59%                     | 3.07%                                      | 4.35%                      | 4.12%   | -3.93%                     |
| 6. Portfolio Turnover Ratio <sup>3</sup>  | 0.68                                    | 0.25                       | 0.05                                       | 0.16                       | 0.67  | 0.06                       |
| 7. Total Dividend per unit distributed during the year/period (plan wise) (Rs.) |   |                            |  |                            |   |                            |
| Regular Plan - IDCW (Daily) (Individual)  | -                                       | -                          | 30.0201                                    | 14.8280                    | -   | -                          |
| Regular Plan - IDCW (Daily) (Others)  | -                                       | -                          | 30.0201                                    | 13.7308                    | -   | -                          |
| Regular Plan - IDCW (Weekly) (Individual)                                       | -                                       | -                          | 24.9803                                    | 11.1279                    | -   | -                          |
| Regular Plan - IDCW (Weekly) (Others)   | -                                       | -                          | 24.9803                                    | 10.3045                    | -   | -                          |
| Regular Plan - IDCW (Monthly) (Individual)                                      | -                                       | -                          | 29.7484                                    | 12.3898                    | -   | -                          |
| Regular Plan - IDCW (Monthly) (Others)  | -                                       | -                          | 29.7484                                    | 11.4731                    | -   | -                          |
| Direct Plan - IDCW (Daily) (Individual)   | -                                       | -                          | 31.0142                                    | 14.3986                    | -   | -                          |
| Direct Plan - IDCW (Daily) (Others)   | -                                       | -                          | 31.0142                                    | 13.3331                    | -   | -                          |
| Direct Plan - IDCW (Weekly) (Individual)  | -                                       | -                          | 31.1954                                    | 5.8997                     | -   | -                          |
| Direct Plan - IDCW (Weekly) (Others)  | -                                       | -                          | 31.1954                                    | 5.4631                     | -   | -                          |
| Direct Plan - IDCW (Monthly) (Individual)                                       | -                                       | -                          | 30.7581                                    | 11.4823                    | -   | -                          |
| Direct Plan - IDCW (Monthly) (Others)   | -                                       | -                          | 30.7581                                    | 10.6326                    | -   | -                          |
| 8. Historical per unit statistics:  |   |                            |  |                            |   |                            |
| Income other than profit on sale of investment, per unit                        | 0.1397                                  | 0.0823                     | 71.8296                                    | 7.3373                     | 3.5862  | 1.5088                     |
| Income from profit on inter-scheme sales/transfer of investment, per unit       | -                                       | -                          | -  | -                          | -   | -                          |
| Income from profit on sale of investment to third party, per unit               | 1.4257                                  | (0.0698)                   | -  | -                          | 6.8396  | (3.1638)                   |
| Transfer to revenue account from past year's reserve, per unit                  | -                                       | -                          | 0.3234                                     | 0.3791                     | -   | -                          |
| Aggregate of expenses, write off, amortisation and charges, per unit            | 0.1724                                  | 0.0813                     | 3.1065                                     | 0.2060                     | 0.3323  | 0.0629                     |
| Net income, per unit  | 1.3930                                  | (0.0689)                   | 68.7231                                    | 7.1314                     | 10.0935   | (1.7179)                   |
| Unrealised appreciation/depreciation in value of investments, per unit          | 5.2184                                  | (2.3978)                   | -  | -                          | 98.3426   | (71.5149)                  |
| 9. Returns:   |   |                            |  |                            |   |                            |
| <b>1 Year</b>   |   |                            |  |                            |   |                            |
| <b>Scheme</b>   |   |                            |  |                            |   |                            |
| Direct Plan - Growth Option   | 99.24%                                  | NA                         | 3.15%                                      | NA                         | NA  | NA                         |
| Regular Plan - Growth Option  | 96.11%                                  | NA                         | 3.05%                                      | NA                         | 60.56%  | NA                         |
| <b>Benchmark</b>  | 103.91%                                 | NA                         | 3.08%                                      | NA                         | 62.94%  | NA                         |
| <b>Since Inception</b>  |   |                            |  |                            |   |                            |
| <b>Scheme</b>   |   |                            |  |                            |   |                            |
| Direct Plan - Growth Option   | 35.00%                                  | -24.22%                    | 3.69%                                      | 4.86%                      | NA  | NA                         |
| Regular Plan - Growth Option  | 32.81%                                  | -25.52%                    | 3.58%                                      | 4.75%                      | 14.73%  | 27.33%                     |
| <b>Benchmark</b>  |   |                            |  |                            |   |                            |
| Direct Plan - Growth Option   | 27.54%                                  | -36.43%                    | 3.60%                                      | 4.73%                      | NA  | NA                         |
| Regular Plan - Growth Option  | 27.54%                                  | -36.43%                    | 3.60%                                      | 4.73%                      | 16.17%  | 27.29%                     |

1. Gross Income = amount against (A) in the Revenue account i.e. Income.

2. Net Income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR/PERIOD

3. Portfolio Turnover Ratio = Lower of sales or purchase divided by the Average AuM for the year/period.

4. AAuM = Average Daily Net Assets.

# Since the scheme have not completed one year only since inception return is disclosed.

\$ Returns are annualised for the period

Price-earning ratio not applicable for all schemes.

## KEY STATISTICS FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

|   | MIRAE ASSET<br>ARBITRAGE<br>FUND | MIRAE ASSET<br>BANKING AND<br>PSU DEBT<br>FUND | MIRAE ASSET<br>EQUITY<br>ALLOCATOR<br>FUND OF FUND | MIRAE ASSET<br>ESG SECTOR<br>LEADERS<br>FUND OF FUND |
|---|----------------------------------|--|--|--|
|   | As at<br>31, March 2021          | As at<br>31, March 2021                        | As at<br>31, March 2021                            | As at<br>31, March 2021                              |
| 1. NAV per unit (Rs.):  |                                  |  |  |  |
| Regular Plan - IDCW Option  |                                  |  |  |  |
| Open  | -                                | -  | -  | -  |
| High  | 10.2470                          | 10.2265  | 13.6150  | 11.5580  |
| Low   | 10.0000                          | 9.9376   | 9.6420   | 9.8960   |
| End   | 10.2460                          | 10.2219  | 13.1750  | 11.1790  |
| Regular Plan - Growth Option  |                                  |  |  |  |
| Open  | -                                | -  | -  | -  |
| High  | 10.2480                          | 10.2265  | 13.6130  | 11.5550  |
| Low   | 10.0000                          | 9.9376   | 9.6420   | 9.8960   |
| End   | 10.2460                          | 10.2218  | 13.1730  | 11.1780  |
| Direct Plan - IDCW Option   |                                  |  |  |  |
| Open  | -                                | -  | -  | -  |
| High  | 10.3020                          | 10.2539  | 13.6250  | 11.5720  |
| Low   | 10.0000                          | 9.9423   | 9.6420   | 9.8970   |
| End   | 10.3010                          | 10.2539  | 13.1870  | 11.2000  |
| Direct Plan - Growth Option   |                                  |  |  |  |
| Open  | -                                | -  | -  | -  |
| High  | 10.3030                          | 10.2538  | 13.6230  | 11.5730  |
| Low   | 10.0000                          | 9.9423   | 9.6420   | 9.8970   |
| End   | 10.3020                          | 10.2538  | 13.1850  | 11.2010  |
| 2. Closing Assets Under Management (Rs. in Lakhs)                               |                                  |  |  |  |
| End   | 29,377.69                        | 23,526.94                                      | 9,661.19   | 10,669.36  |
| Average (AAuM) <sup>4</sup>   | 24,457.42                        | 25,653.08                                      | 6,046.65   | 9,068.61   |
| 3. Gross Income as % of AAuM <sup>1</sup>                                       | -4.14%                           | 4.85%  | 1.07%  | 0.68%  |
| 4. Expense Ratio:   |                                  |  |  |  |
| a. Total Expense as % of AAuM   | 0.92%                            | 0.67%  | 0.24%  | 0.52%  |
| b. Management Fee as % of AAuM.   | 0.26%                            | 0.21%  | 0.04%  | 0.07%  |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                              | -5.07%                           | 4.18%  | 0.83%  | 0.16%  |
| 6. Portfolio Turnover Ratio <sup>3</sup>  | 3.74                             | 1.85   | 0.04   | 0.05   |
| 7. Total Dividend per unit distributed during the year/period (plan wise) (Rs.) | -                                | -  | -  | -  |
| 8. Historical per unit statistics:  |                                  |  |  |  |
| Income other than profit on sale of investment, per unit                        | 0.1204                           | 0.3944   | 0.0038   | 0.0054   |
| Income from profit on inter-scheme sales/transfer of investment, per unit       | -                                | -  | -  | -  |
| Income from profit on sale of investment to third party, per unit               | (0.3978)                         | (0.0223)                                       | 0.0425   | 0.0183   |
| Transfer to revenue account from past year's reserve, per unit                  | -                                | -  | -  | -  |
| Aggregate of expenses, write off, amortisation and charges, per unit            | 0.0617                           | 0.0514   | 0.0102   | 0.0181   |
| Net income, per unit  | (0.3392)                         | 0.3207   | 0.0361   | 0.0057   |
| Unrealised appreciation/depreciation in value of investments, per unit          | 0.5599                           | (0.0723)                                       | 1.8913   | 0.9639   |
| 9. Returns:   |                                  |  |  |  |
| <b>1 Year</b>   |                                  |  |  |  |
| <b>Scheme</b>   |                                  |  |  |  |
| Direct Plan - Growth Option   | NA                               | NA   | NA   | NA   |
| Regular Plan - Growth Option  | NA                               | NA   | NA   | NA   |
| <b>Benchmark</b>  | NA                               | NA   | NA   | NA   |
| <b>Since Inception</b>  |                                  |  |  |  |
| <b>Scheme</b>   |                                  |  |  |  |
| Direct Plan - Growth Option   | 3.87%                            | 3.71%  | 30.32%   | 12.13%   |
| Regular Plan - Growth Option  | 3.15%                            | 3.24%  | 30.20%   | 11.88%   |
| <b>Benchmark</b>  |                                  |  |  |  |
| Direct Plan - Growth Option   | 2.96%                            | 4.53%  | 30.74%   | 12.67%   |
| Regular Plan - Growth Option  | 2.96%                            | 4.53%  | 30.74%   | 12.67%   |

1. Gross Income = amount against (A) in the Revenue account i.e. Income.

2. Net Income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR/PERIOD.

3. Portfolio Turnover Ratio = Lower of sales or purchase divided by the Average AuM for the year/period.

4. AAuM = Average Daily Net Assets.

Price-earning ratio not applicable for all schemes.

## KEY STATISTICS FOR THE YEAR/PERIOD ENDED MARCH 31, 2021

|   | MIRAE ASSET<br>ESG SECTOR<br>LEADERS ETF | MIRAE ASSET<br>CORPORATE<br>BOND FUND | MIRAE ASSET<br>ULTRA SHORT<br>DURATION<br>FUND | MIRAE ASSET<br>BANKING AND<br>FINANCIAL<br>SERVICES FUND |
|---|--|---------------------------------------|--|--|
|   | As at<br>31, March 2021                  | As at<br>31, March 2021               | As at<br>31, March 2021                        | As at<br>31, March 2021                                  |
| 1. NAV per unit (Rs.):  |  |                                       |  |  |
| Regular Plan - IDCW Option  |  |                                       |  |  |
| Open  | -  | -                                     | -  | -  |
| High  | -  | 10.0395                               | 1,015.8075                                     | 11.9620  |
| Low   | -  | 10.0000                               | 1,000.0000                                     | 9.7780   |
| End   | -  | 10.0395                               | 1,015.8075                                     | 10.9970  |
| Regular Plan - Growth Option  |  |                                       |  |  |
| Open  | -  | -                                     | -  | -  |
| High  | 100.0000                                 | 10.0395                               | 1,016.2663                                     | 11.9650  |
| Low   | 22.0780                                  | 10.0000                               | 1,000.0000                                     | 9.7800   |
| End   | 25.0410                                  | 10.0395                               | 1,016.2663                                     | 11.0010  |
| Direct Plan - IDCW Option   |  |                                       |  |  |
| Open  | -  | -                                     | -  | -  |
| High  | -  | 10.0415                               | 1,017.6743                                     | 12.0050  |
| Low   | -  | 10.0000                               | 1,000.0000                                     | 9.7850   |
| End   | -  | 10.0415                               | 1,017.6743                                     | 11.0410  |
| Direct Plan - Growth Option   |  |                                       |  |  |
| Open  | -  | -                                     | -  | -  |
| High  | -  | 10.0415                               | 1,017.6192                                     | 12.0070  |
| Low   | -  | 10.0000                               | 1,000.0000                                     | 9.7850   |
| End   | -  | 10.0415                               | 1,017.6192                                     | 11.0630  |
| 2. Closing Assets Under Management (Rs. in Lakhs)                               |  |                                       |  |  |
| End   | 12,931.19                                | 11,668.32                             | 25,746.09                                      | 51,529.78  |
| Average (AAuM) <sup>4</sup>   | 11,210.84                                | 11,487.18                             | 24,420.48                                      | 41,976.34  |
| 3. Gross Income as % of AAuM <sup>1</sup>                                       | 1.84%                                    | 5.80%                                 | 4.40%  | 2.79%  |
| 4. Expense Ratio:   |  |                                       |  |  |
| a. Total Expense as % of AAuM   | 0.32%                                    | 0.60%                                 | 0.45%  | 2.24%  |
| b. Management Fee as % of AAuM.   | 0.22%                                    | 0.25%                                 | 0.19%  | 0.48%  |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                              | 1.52%                                    | 5.20%                                 | 3.95%  | 0.55%  |
| 6. Portfolio Turnover Ratio <sup>3</sup>  | 0.10                                     | 0.04                                  | 0.88   | 0.04   |
| 7. Total Dividend per unit distributed during the year/period (plan wise) (Rs.) | -  | -                                     | -  | -  |
| 8. Historical per unit statistics:  |  |                                       |  |  |
| Income other than profit on sale of investment, per unit                        | 0.0794                                   | 0.0238                                | 20.6203  | 0.0212   |
| Income from profit on inter-scheme sales/transfer of investment, per unit       | -  | -                                     | -  | -  |
| Income from profit on sale of investment to third party, per unit               | 0.0687                                   | (0.0002)                              | (0.1580)                                       | 0.0550   |
| Transfer to revenue account from past year's reserve, per unit                  | -  | -                                     | -  | -  |
| Aggregate of expenses, write off, amortisation and charges, per unit            | 0.0256                                   | 0.0024                                | 2.0747   | 0.0612   |
| Net income, per unit  | 0.1224                                   | 0.0211                                | 18.3876  | 0.0150   |
| Unrealised appreciation/depreciation in value of investments, per unit          | 2.1671                                   | 0.0189                                | (2.1202)                                       | 0.7237   |
| 9. Returns:   |  |                                       |  |  |
| <b>1 Year</b>   |  |                                       |  |  |
| <b>Scheme</b>   |  |                                       |  |  |
| Direct Plan - Growth Option   | NA                                       | NA                                    | NA   | NA   |
| Regular Plan - Growth Option  | NA                                       | NA                                    | NA   | NA   |
| <b>Benchmark</b>  | NA                                       | NA                                    | NA   | NA   |
| <b>Since Inception</b>  |  |                                       |  |  |
| <b>Scheme</b>   |  |                                       |  |  |
| Direct Plan - Growth Option   | NA                                       | 11.40%                                | 3.67%  | 7.63%  |
| Regular Plan - Growth Option  | 12.51%                                   | 10.82%                                | 3.39%  | 6.95%  |
| <b>Benchmark</b>  |  |                                       |  |  |
| Direct Plan - Growth Option   | NA                                       | 23.25%                                | 3.86%  | 6.14%  |
| Regular Plan - Growth Option  | 12.57%                                   | 23.25%                                | 3.86%  | 6.14%  |

- Gross Income = amount against (A) in the Revenue account i.e. Income.
  - Net Income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR/PERIOD
  - Portfolio Turnover Ratio = Lower of sales or purchase divided by the Average AuM for the year/period.
  - AAuM=Average Daily Net Assets.
- Price-earning ratio not applicable for all schemes.



# NOTES TO ACCOUNTS - ANNEXURE I

## TO THE ABRIDGED BALANCE SHEET AND REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2021

### 1 Investments:-

- 1.1. All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.
- 1.2. Open Position of derivatives (outstanding market value & % to Net Assets) is as under:

| Scheme Name                     | As on March 31, 2021 |   |                                   | As on March 31, 2020 |   |                                   |
|---------------------------------|----------------------|---|-----------------------------------|----------------------|---|-----------------------------------|
|                                 | Nature of Derivative | Outstanding Market Value (Rs. in Lakhs) | As a percentage (%) to Net Assets | Nature of Derivative | Outstanding Market Value (Rs. in Lakhs) | As a percentage (%) to Net Assets |
| Mirae Asset Equity Savings Fund | Equity Futures       | (6,016.35)                              | -28.78%                           | Equity Futures       | (2,311.78)                              | -27.21%                           |
| Mirae Asset Arbitrage Fund      | Equity Futures       | (19,795.48)                             | -67.38%                           |                      | -                                       | -                                 |

Disclosure for derivative transactions as required by SEBI circular Cir/IMD/DF/11/2010 dated August 18, 2010: Annexure I-A.

- 1.3. There are no investments in Associates and Group Companies of the sponsor during the period ended March 31, 2021 (Previous year: NIL).
- 1.4. There are no open positions of Securities Borrowed and / or Lent by the schemes. (Previous year: NIL).
- 1.5. NPA's as on March 31, 2021 are NIL (Previous year: NIL).
- 1.6. Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets:

| Scheme Name                                       | 2020-2021                              |                 | 2019-2020                              |                 |
|---|--|-----------------|--|-----------------|
|   | Unrealised Gain/(Loss) (Rs. in Lakhs.) | % to Net Assets | Unrealised Gain/(Loss) (Rs. in Lakhs.) | % to Net Assets |
| Mirae Asset Cash Management Fund                  | 29.75                                  | 0.01%           | 173.59                                 | 0.06%           |
| Mirae Asset Savings Fund                          | 68.91                                  | 0.07%           | 177.07                                 | 0.31%           |
| Mirae Asset Tax Saver Fund                        | 1,35,444.48                            | 19.35%          | (69,672.18)                            | -26.01%         |
| Mirae Asset Hybrid - Equity Fund                  | 77,089.17                              | 15.94%          | (51,372.18)                            | -17.59%         |
| Mirae Asset Large Cap Fund                        | 6,74,023.33                            | 28.35%          | (2,44,512.18)                          | -18.51%         |
| Mirae Asset Emerging BlueChip Fund                | 3,76,463.58                            | 23.24%          | (1,67,120.17)                          | -22.56%         |
| Mirae Asset Great Consumer Fund                   | 20,144.01                              | 17.15%          | (16,921.41)                            | -21.87%         |
| Mirae Asset Dynamic Bond Fund                     | (52.25)                                | -0.35%          | 46.82                                  | 0.79%           |
| Mirae Asset Short Term Fund                       | 127.17                                 | 0.16%           | 241.79                                 | 0.73%           |
| Mirae Asset Fixed Maturity Plan - Series III-1122 | 40.97                                  | 1.25%           | 35.24                                  | 1.17%           |
| Mirae Asset Healthcare Fund                       | 31,346.42                              | 24.67%          | 212.61                                 | 0.56%           |
| Mirae Asset Equity Savings Fund                   | 2,239.02                               | 10.71%          | (1,100.63)                             | -12.95%         |
| Mirae Asset Nifty 50 ETF (MAN50ETF)               | 9,676.84                               | 17.55%          | (2,419.72)                             | -31.27%         |
| Mirae Asset Focused Fund                          | 1,34,224.69                            | 24.49%          | (64,277.52)                            | -29.15%         |
| Mirae Asset Midcap Fund                           | 90,084.55                              | 21.28%          | (46,461.24)                            | -29.17%         |
| Mirae Asset Overnight Fund                        | -                                      | 0.00%           | -                                      | -               |
| Mirae Asset Nifty Next 50 ETF (MANXT50ETF)        | 807.32                                 | 14.16%          | (841.32)                               | -33.76%         |
| Mirae Asset Banking and PSU Debt Fund             | (166.21)                               | -0.71%          | -                                      | -               |
| Mirae Asset Corporate Bond Fund                   | 22.01                                  | 0.19%           | -                                      | -               |
| Mirae Asset Ultra Short Duration Fund             | (53.69)                                | -0.21%          | -                                      | -               |
| Mirae Asset Arbitrage Fund                        | 1,602.48                               | 5.45%           | -                                      | -               |
| Mirae Asset Banking and Financial Services Fund   | 3,386.92                               | 6.57%           | -                                      | -               |
| Mirae Asset Equity Allocator Fund of Fund         | 1,386.46                               | 14.35%          | -                                      | -               |
| Mirae Asset ESG Sector Leaders ETF                | 1,119.05                               | 8.65%           | -                                      | -               |
| Mirae Asset ESG Sector Leaders Fund of Fund       | 919.32                                 | 8.62%           | -                                      | -               |

- 1.7. Aggregate Value of Purchase and Sale with Percentage to average assets:

| Scheme Name                        | 2020-2021                |                 |                      |                 | 2019-2020                |                 |                      |                 |
|------------------------------------|--------------------------|-----------------|----------------------|-----------------|--------------------------|-----------------|----------------------|-----------------|
|                                    | Purchases (Rs. in Lakhs) | % to Net Assets | Sales (Rs. in Lakhs) | % to Net Assets | Purchases (Rs. in Lakhs) | % to Net Assets | Sales (Rs. in Lakhs) | % to Net Assets |
| Mirae Asset Cash Management Fund   | 20,68,403.04             | 586.00%         | 20,48,138.33         | 580.25%         | 24,49,213.94             | 732.32%         | 24,77,833.83         | 740.88%         |
| Mirae Asset Savings Fund           | 1,99,600.99              | 251.38%         | 1,62,064.87          | 204.11%         | 84,737.72                | 149.16%         | 82,973.83            | 146.05%         |
| Mirae Asset Tax Saver Fund         | 6,02,592.77              | 132.33%         | 4,45,208.19          | 97.77%          | 3,55,290.86              | 139.49%         | 1,85,059.58          | 72.65%          |
| Mirae Asset Hybrid - Equity Fund   | 4,31,644.35              | 110.34%         | 4,27,435.71          | 109.26%         | 6,85,032.17              | 262.23%         | 4,99,180.86          | 191.09%         |
| Mirae Asset Large Cap Fund         | 5,70,165.01              | 29.78%          | 4,56,031.67          | 23.82%          | 9,05,610.43              | 61.67%          | 3,42,866.75          | 23.35%          |
| Mirae Asset Emerging BlueChip Fund | 12,71,540.62             | 105.68%         | 11,06,766.85         | 91.99%          | 8,60,979.18              | 103.29%         | 6,46,079.44          | 77.51%          |
| Mirae Asset Great Consumer Fund    | 78,404.75                | 77.87%          | 84,037.82            | 83.46%          | 73,045.31                | 85.30%          | 50,196.95            | 58.62%          |

| Scheme Name                                       | 2020-2021                   |                    |                         |                    | 2019-2020                   |                    |                         |                    |
|---|-----------------------------|--------------------|-------------------------|--------------------|-----------------------------|--------------------|-------------------------|--------------------|
|   | Purchases<br>(Rs. in Lakhs) | % to Net<br>Assets | Sales<br>(Rs. in Lakhs) | % to Net<br>Assets | Purchases<br>(Rs. in Lakhs) | % to Net<br>Assets | Sales<br>(Rs. in Lakhs) | % to Net<br>Assets |
| Mirae Asset Dynamic Bond Fund                     | 98,556.08                   | 841.78%            | 94,544.99               | 807.52%            | 1,10,698.58                 | 2713.97%           | 1,08,112.54             | 2650.57%           |
| Mirae Asset Short Term Fund                       | 1,33,436.03                 | 223.84%            | 95,265.41               | 159.81%            | 83,282.75                   | 473.36%            | 58,802.09               | 334.22%            |
| Mirae Asset Fixed Maturity Plan - Series III-1122 | 961.50                      | 30.26%             | 760.45                  | 23.93%             | 879.12                      | 30.46%             | 715.85                  | 24.80%             |
| Mirae Asset Healthcare Fund                       | 83,263.72                   | 90.37%             | 34,369.05               | 37.30%             | 16,075.11                   | 45.05%             | 12,820.42               | 35.93%             |
| Mirae Asset Equity Savings Fund                   | 34,618.99                   | 275.26%            | 29,511.89               | 234.65%            | 28,433.55                   | 439.68%            | 22,978.19               | 355.32%            |
| Mirae Asset Nifty 50 ETF (MAN50ETF)               | 46,260.29                   | 148.62%            | 12,741.08               | 40.93%             | 15,761.75                   | 224.19%            | 7,637.16                | 108.63%            |
| Mirae Asset Focused Fund                          | 2,18,416.30                 | 58.58%             | 1,10,411.96             | 29.61%             | 3,00,815.49                 | 164.93%            | 23,919.23               | 13.11%             |
| Mirae Asset Midcap Fund                           | 2,73,616.28                 | 102.26%            | 1,82,675.03             | 68.27%             | 2,33,152.28                 | 187.49%            | 31,264.27               | 25.14%             |
| Mirae Asset Overnight Fund                        | 2,499.80                    | 5.01%              | 2,500.00                | 5.01%              | 2,999.17                    | 16.04%             | 3,000.00                | 16.04%             |
| Mirae Asset Nifty Next 50 ETF (MANXT50ETF)        | 4,226.44                    | 102.97%            | 2,751.35                | 67.03%             | 3,493.86                    | 126.21%            | 163.86                  | 5.92%              |
| Mirae Asset Arbitrage Fund                        | 1,02,727.10                 | 420.02%            | 91,536.07               | 374.27%            | -                           | -                  | -                       | -                  |
| Mirae Asset Banking and Financial Services Fund   | 48,359.38                   | 115.21%            | 1,601.85                | 3.82%              | -                           | -                  | -                       | -                  |
| Mirae Asset Banking and PSU Debt Fund             | 69,243.04                   | 269.92%            | 47,496.33               | 185.15%            | -                           | -                  | -                       | -                  |
| Mirae Asset Corporate Bond Fund                   | 7,123.73                    | 62.01%             | 499.20                  | 4.35%              | -                           | -                  | -                       | -                  |
| Mirae Asset Equity Allocator Fund of Fund         | 8,540.48                    | 141.24%            | 229.65                  | 3.80%              | -                           | -                  | -                       | -                  |
| Mirae Asset ESG Sector Leaders ETF                | 12,839.77                   | 114.53%            | 1,070.45                | 9.55%              | -                           | -                  | -                       | -                  |
| Mirae Asset ESG Sector Leaders Fund Of Fund       | 10,220.23                   | 112.70%            | 482.25                  | 5.32%              | -                           | -                  | -                       | -                  |
| Mirae Asset Ultra Short Duration Fund             | 43,055.45                   | 176.31%            | 21,489.31               | 88.00%             | -                           | -                  | -                       | -                  |

1.8. Non-Traded securities in the portfolio is NIL (Previous year: NIL).

2. Details of Transaction with Associates under regulation 25(8) are as follows:

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

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/<br>Nature of relation | Period covered | Value of transaction*<br>(Rs. in Cr. & % of total value of transaction of fund) |       | Brokerage(Rs Cr & % of total brokerage paid by the fund) |       |
|--|--|----------------|---|-------|--|-------|
| Mirae Asset Capital Markets (India) Pvt. Ltd.                    | Associate                                    | 2019-20        | 1,127.55  | 0.15% | 1.04   | 3.09% |
| Mirae Asset Capital Markets (India) Pvt. Ltd.                    | Associate                                    | 2020-21        | 2,157.15  | 0.16% | 3.57   | 3.35% |

\*Transactions done for purchase/sale of mutual funds units are not considered while computing total value of transaction.

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

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/<br>Nature of relation | Period covered | Business given<br>(Rs. Cr. & % of total business received by the fund) |         | Brokerage<br>(Rs. Cr & % of total brokerage paid by the fund) |       |
|--|--|----------------|--|---------|---|-------|
| Satco Capital Markets Ltd. \$\$                                  | Commission paid for procuring unit capital   | 2019-20        | 0.89   | \$0.00% | 0.02  | 0.83% |
| Chanchal Gopikisan Biyani  | Commission paid for procuring unit capital   | 2019-20        | 0.29   | \$0.00% | 0.01  | 0.18% |
| Satco Capital Markets Ltd. \$\$                                  | Commission paid for procuring unit capital   | 2020-21        | 0.1850   | \$0.00% | 0.02164   | 0.51% |
| Chanchal Gopikisan Biyani  | Commission paid for procuring unit capital   | 2020-21        | 0.1410   | \$0.00% | 0.00760   | 0.18% |

\$ indicates less than 0.01%. \$\$ Satco Capital Markets Ltd. ceased to be an associate with effect from February 14, 2020.

3. Large Holdings in the Scheme (i.e. in excess of 25% of the net assets). Provide details of No. of Investors and total holdings by them in percentage terms.

| Name of the Scheme         | March 31, 2021   |           | March 31, 2020   |           |
|----------------------------|------------------|-----------|------------------|-----------|
|                            | No. of Investors | % Holding | No. of Investors | % Holding |
| Mirae Asset Overnight Fund | Nil              | 0.00%     | 1                | 55.79%    |

4. Details of Unit Capital are provided in Schedules.

5. Prior Year Comparatives: The figures of the previous period have been regrouped / rearranged, wherever applicable, to conform to current year's presentation

6. Expenses other than management fee is inclusive of service tax where applicable.

7. NAV per unit disclosed in the financials is derived from the NAV published on a daily basis.

Guidance Note: Provide corresponding previous year/period figures for all the above disclosures.

# SCHEDULES: UNIT CAPITAL TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|                                    | MIRAE ASSET<br>LARGE CAP FUND |                          |                          |                          | MIRAE ASSET<br>EMERGING BLUECHIP FUND |                          |                          |                          |
|------------------------------------|-------------------------------|--------------------------|--------------------------|--------------------------|---------------------------------------|--------------------------|--------------------------|--------------------------|
|                                    | 31 March, 2021                |                          | 31 March, 2020           |                          | 31 March, 2021                        |                          | 31 March, 2020           |                          |
|                                    | Quantity                      | Amount<br>(Rs. in 000's) | Quantity                 | Amount<br>(Rs. in 000's) | Quantity                              | Amount<br>(Rs. in 000's) | Quantity                 | Amount<br>(Rs. in 000's) |
| <b>Growth Option</b>               |                               |                          |                          |                          |                                       |                          |                          |                          |
| Outstanding, beginning of year     | 2,144,326,368.534             | 21,443,264               | 1,528,075,859.342        | 15,280,759               | 1,241,324,700.861                     | 12,413,246               | 996,714,409.102          | 9,967,143                |
| - new fund offer                   | -                             | -                        | -                        | -                        | -                                     | -                        | -                        | -                        |
| - during the year                  | 764,258,930.885               | 7,642,589                | 998,336,894.121          | 9,983,369                | 420,235,828.710                       | 4,202,358                | 403,135,509.242          | 4,031,355                |
| Redeemed during the year           | (597,008,177.679)             | (5,970,082)              | (382,086,384.929)        | (3,820,864)              | (254,527,376.638)                     | (2,545,274)              | (158,525,217.483)        | (1,585,252)              |
| Outstanding, end of year           | <b>2,311,577,121.740</b>      | <b>23,115,771</b>        | <b>2,144,326,368.534</b> | <b>21,443,264</b>        | <b>1,407,033,152.933</b>              | <b>14,070,330</b>        | <b>1,241,324,700.861</b> | <b>12,413,246</b>        |
| <b>IDCW Option</b>                 |                               |                          |                          |                          |                                       |                          |                          |                          |
| Outstanding, beginning of year     | 430,094,164.727               | 4,300,941                | 329,147,119.774          | 3,291,470                | 105,028,204.068                       | 1,050,282                | 113,454,973.406          | 1,134,550                |
| - new fund offer                   | -                             | -                        | -                        | -                        | -                                     | -                        | -                        | -                        |
| - during the year                  | 131,196,689.412               | 1,311,967                | 236,372,481.142          | 2,363,725                | 11,381,104.976                        | 113,811                  | 15,515,694.498           | 155,157                  |
| Redeemed during the year           | (315,881,676.281)             | (3,158,817)              | (135,425,436.189)        | (1,354,254)              | (42,208,588.909)                      | (422,086)                | (23,942,463.836)         | (239,425)                |
| Outstanding, end of year           | <b>245,409,177.858</b>        | <b>2,454,091</b>         | <b>430,094,164.727</b>   | <b>4,300,941</b>         | <b>74,200,720.135</b>                 | <b>742,007</b>           | <b>105,028,204.068</b>   | <b>1,050,282</b>         |
| <b>Direct Plan - Growth Option</b> |                               |                          |                          |                          |                                       |                          |                          |                          |
| Outstanding, beginning of year     | 1,004,467,768.035             | 10,044,679               | 614,816,958.594          | 6,148,171                | 421,670,015.557                       | 4,216,699                | 261,095,297.715          | 2,610,952                |
| - new fund offer                   | -                             | -                        | -                        | -                        | -                                     | -                        | -                        | -                        |
| - during the year                  | 381,260,757.831               | 3,812,608                | 554,793,531.015          | 5,547,935                | 225,490,588.955                       | 2,254,906                | 197,196,733.701          | 1,971,967                |
| Redeemed during the year           | (245,369,935.821)             | (2,453,699)              | (165,142,721.574)        | (1,651,427)              | (77,962,859.532)                      | (779,629)                | (36,622,015.859)         | (366,220)                |
| Outstanding, end of year           | <b>1,140,358,590.045</b>      | <b>11,403,588</b>        | <b>1,004,467,768.035</b> | <b>10,044,679</b>        | <b>569,197,744.980</b>                | <b>5,691,976</b>         | <b>421,670,015.557</b>   | <b>4,216,699</b>         |
| <b>Direct Plan - IDCW Option</b>   |                               |                          |                          |                          |                                       |                          |                          |                          |
| Outstanding, beginning of year     | 62,432,264.651                | 624,322                  | 42,797,319.318           | 427,973                  | 9,241,213.855                         | 92,412                   | 8,161,146.381            | 81,612                   |
| - new fund offer                   | -                             | -                        | -                        | -                        | -                                     | -                        | -                        | -                        |
| - during the year                  | 6,429,689.317                 | 64,297                   | 57,784,920.293           | 577,849                  | 2,757,857.927                         | 27,579                   | 3,462,524.682            | 34,625                   |
| Redeemed during the year           | (49,316,914.812)              | (493,169)                | (38,149,974.960)         | (381,500)                | (3,584,026.038)                       | (35,840)                 | (2,382,457.208)          | (23,825)                 |
| Outstanding, end of year           | <b>19,545,039.156</b>         | <b>195,450</b>           | <b>62,432,264.651</b>    | <b>624,322</b>           | <b>8,415,045.744</b>                  | <b>84,151</b>            | <b>9,241,213.855</b>     | <b>92,412</b>            |
| <b>Total</b>                       |                               |                          |                          |                          |                                       |                          |                          |                          |
| Outstanding, beginning of year     | 3,641,320,565.947             | 36,413,206               | 2,514,837,257.028        | 25,148,374               | 1,777,264,134.341                     | 17,772,639               | 1,379,425,826.604        | 13,794,258               |
| - new fund offer                   | -                             | -                        | -                        | -                        | -                                     | -                        | -                        | -                        |
| - during the year                  | 1,283,146,067.445             | 12,831,461               | 1,847,287,826.571        | 18,472,878               | 659,865,380.568                       | 6,598,654                | 619,310,462.123          | 6,193,104                |
| Redeemed during the year           | <b>(1,207,576,704.593)</b>    | <b>(12,075,767)</b>      | <b>(720,804,517.652)</b> | <b>(7,208,045)</b>       | <b>(378,282,851.117)</b>              | <b>(3,782,829)</b>       | <b>(221,472,154.386)</b> | <b>(2,214,722)</b>       |
| Outstanding, end of year           | <b>3,716,889,928.799</b>      | <b>37,168,900</b>        | <b>3,641,320,565.947</b> | <b>36,413,207</b>        | <b>2,058,846,663.792</b>              | <b>20,588,464</b>        | <b>1,777,264,134.341</b> | <b>17,772,640</b>        |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil, (Previous Year: Nil).

# SCHEDULES: UNIT CAPITAL TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|                                    | MIRAE ASSET<br>HYBRID EQUITY FUND |                          |                          |                          | MIRAE ASSET<br>TAX SAVER |                          |                          |                          |
|------------------------------------|-----------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                                    | 31 March, 2021                    |                          | 31 March, 2020           |                          | 31 March, 2021           |                          | 31 March, 2020           |                          |
|                                    | Quantity                          | Amount<br>(Rs. in 000's) | Quantity                 | Amount<br>(Rs. in 000's) | Quantity                 | Amount<br>(Rs. in 000's) | Quantity                 | Amount<br>(Rs. in 000's) |
| <b>Growth Option</b>               |                                   |                          |                          |                          |                          |                          |                          |                          |
| Outstanding, beginning of year     | 1,899,443,077.847                 | 18,994,431               | 882,227,087.476          | 8,822,271                | 1,318,894,449.495        | 13,188,945               | 792,457,230.476          | 7,924,573                |
| Issued                             | -                                 | -                        | -                        | -                        | -                        | -                        | -                        | -                        |
| - new fund offer                   | -                                 | -                        | -                        | -                        | -                        | -                        | -                        | -                        |
| - during the year                  | 616,081,639.747                   | 6,160,816                | 1,209,280,584.592        | 12,092,806               | 533,418,273.603          | 5,334,183                | 547,724,698.161          | 5,477,247                |
| Redeemed during the year           | (404,668,518.768)                 | (4,046,685)              | (192,064,594.221)        | (1,920,646)              | (81,872,737.803)         | (818,727)                | (21,287,479.142)         | (212,875)                |
| Outstanding, end of year           | <b>2,110,856,198.826</b>          | <b>21,108,562</b>        | <b>1,899,443,077.847</b> | <b>18,994,431</b>        | <b>1,770,439,985.295</b> | <b>17,704,401</b>        | <b>1,318,894,449.495</b> | <b>13,188,945</b>        |
| <b>IDCW Option</b>                 |                                   |                          |                          |                          |                          |                          |                          |                          |
| Outstanding, beginning of year     | 224,314,916.365                   | 2,243,149                | 179,974,411.600          | 1,799,744                | 130,943,405.475          | 1,309,435                | 96,541,174.452           | 965,412                  |
| Issued                             | -                                 | -                        | -                        | -                        | -                        | -                        | -                        | -                        |
| - new fund offer                   | -                                 | -                        | -                        | -                        | -                        | -                        | -                        | -                        |
| - during the year                  | 19,354,996.483                    | 193,550                  | 97,076,997.544           | 970,770                  | 17,491,964.321           | 174,920                  | 39,989,756.364           | 399,898                  |
| Redeemed during the year           | (116,293,731.426)                 | (1,162,937)              | (52,736,492.779)         | (527,365)                | (18,839,350.697)         | (188,394)                | (5,587,525.341)          | (55,875)                 |
| Outstanding, end of year           | <b>127,376,181.422</b>            | <b>1,273,762</b>         | <b>224,314,916.365</b>   | <b>2,243,149</b>         | <b>129,596,019.099</b>   | <b>1,295,961</b>         | <b>130,943,405.475</b>   | <b>1,309,435</b>         |
| <b>Direct Plan - Growth Option</b> |                                   |                          |                          |                          |                          |                          |                          |                          |
| Outstanding, beginning of year     | 241,696,193.987                   | 2,416,962                | 74,288,792.606           | 742,888                  | 491,925,678.070          | 4,919,257                | 155,159,850.103          | 1,551,599                |
| Issued                             | -                                 | -                        | -                        | -                        | -                        | -                        | -                        | -                        |
| - new fund offer                   | -                                 | -                        | -                        | -                        | -                        | -                        | -                        | -                        |
| - during the year                  | 159,601,861.261                   | 1,596,019                | 199,469,629.821          | 1,994,696                | 325,076,080.862          | 3,250,761                | 338,440,016.428          | 3,384,400                |
| Redeemed during the year           | (73,929,025.441)                  | (739,290)                | (32,062,228.440)         | (320,622)                | (10,689,217.755)         | (106,892)                | (1,674,188.461)          | (16,742)                 |
| Outstanding, end of year           | <b>327,369,029.807</b>            | <b>3,273,691</b>         | <b>241,696,193.987</b>   | <b>2,416,962</b>         | <b>806,312,541.177</b>   | <b>8,063,126</b>         | <b>491,925,678.070</b>   | <b>4,919,257</b>         |
| <b>Direct Plan - IDCW Option</b>   |                                   |                          |                          |                          |                          |                          |                          |                          |
| Outstanding, beginning of year     | 19,649,375.533                    | 196,494                  | 3,401,475.871            | 34,015                   | 14,516,970.649           | 145,168                  | 6,966,220.900            | 69,661                   |
| Issued                             | -                                 | -                        | -                        | -                        | -                        | -                        | -                        | -                        |
| - new fund offer                   | -                                 | -                        | -                        | -                        | -                        | -                        | -                        | -                        |
| - during the year                  | 7,329,389.995                     | 73,294                   | 24,097,030.638           | 240,970                  | 5,932,575.488            | 59,326                   | 7,773,405.467            | 77,734                   |
| Redeemed during the year           | (21,678,416.155)                  | (216,784)                | (7,849,130.976)          | (78,491)                 | (1,034,402.689)          | (10,344)                 | (222,655.718)            | (2,227)                  |
| Outstanding, end of year           | <b>5,300,349.373</b>              | <b>53,004</b>            | <b>19,649,375.533</b>    | <b>196,494</b>           | <b>19,415,143.448</b>    | <b>194,150</b>           | <b>14,516,970.649</b>    | <b>145,168</b>           |
| <b>Total</b>                       |                                   |                          |                          |                          |                          |                          |                          |                          |
| Outstanding, beginning of year     | 2,385,103,563.732                 | 23,851,036               | 1,139,891,767.553        | 11,398,918               | 1,956,280,503.689        | 19,562,805               | 1,051,124,475.931        | 10,511,244               |
| Issued                             | -                                 | -                        | -                        | -                        | -                        | -                        | -                        | -                        |
| - new fund offer                   | -                                 | -                        | -                        | -                        | -                        | -                        | -                        | -                        |
| - during the year                  | 802,367,887.486                   | 8,023,679                | 1,529,924,242.595        | 15,299,242               | 881,918,894.274          | 8,819,190                | 933,927,876.420          | 9,339,279                |
| Redeemed during the year           | <b>(616,569,691.790)</b>          | <b>(6,165,696)</b>       | <b>(284,712,446.416)</b> | <b>(2,847,124)</b>       | <b>(112,435,708.944)</b> | <b>(1,124,357)</b>       | <b>(28,771,848.662)</b>  | <b>(287,719)</b>         |
| Outstanding, end of year           | <b>2,570,901,759.428</b>          | <b>25,709,019</b>        | <b>2,385,103,563.732</b> | <b>23,851,036</b>        | <b>2,725,763,689.019</b> | <b>27,257,638</b>        | <b>1,956,280,503.689</b> | <b>19,562,804</b>        |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil, (Previous Year: Nil).

# SCHEDULES: UNIT CAPITAL TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|                                    | MIRAE ASSET<br>GREAT CONSUMER FUND |                          |                        |                          | MIRAE ASSET<br>HEALTHCARE FUND |                          |                        |                          |
|------------------------------------|------------------------------------|--------------------------|------------------------|--------------------------|--------------------------------|--------------------------|------------------------|--------------------------|
|                                    | 31 March, 2021                     |                          | 31 March, 2020         |                          | 31 March, 2021                 |                          | 31 March, 2020         |                          |
|                                    | Quantity                           | Amount<br>(Rs. in 000's) | Quantity               | Amount<br>(Rs. in 000's) | Quantity                       | Amount<br>(Rs. in 000's) | Quantity               | Amount<br>(Rs. in 000's) |
| <b>Growth Option</b>               |                                    |                          |                        |                          |                                |                          |                        |                          |
| Outstanding, beginning of year     | 224,115,264.542                    | 2,241,153                | 163,651,822.634        | 1,636,519                | 295,417,631.461                | 2,954,176                | 272,009,949.276        | 2,720,099                |
| Issued                             | -                                  | -                        | -                      | -                        | -                              | -                        | -                      | -                        |
| - new fund offer                   | -                                  | -                        | -                      | -                        | -                              | -                        | -                      | -                        |
| - during the year                  | 59,562,565.988                     | 595,626                  | 90,216,800.462         | 902,168                  | 359,429,421.725                | 3,594,294                | 84,778,859.215         | 847,789                  |
| Redeemed during the year           | (63,035,199.150)                   | (630,352)                | (29,753,358.554)       | (297,534)                | (124,908,329.130)              | (1,249,083)              | (61,371,177.030)       | (613,712)                |
| Outstanding, end of year           | <b>220,642,631.380</b>             | <b>2,206,427</b>         | <b>224,115,264.542</b> | <b>2,241,153</b>         | <b>529,938,724.056</b>         | <b>5,299,387</b>         | <b>295,417,631.461</b> | <b>2,954,176</b>         |
| <b>IDCW Option</b>                 |                                    |                          |                        |                          |                                |                          |                        |                          |
| Outstanding, beginning of year     | 29,737,576.734                     | 297,376                  | 26,970,874.928         | 269,709                  | 18,096,752.475                 | 180,968                  | 21,129,330.769         | 211,294                  |
| Issued                             | -                                  | -                        | -                      | -                        | -                              | -                        | -                      | -                        |
| - new fund offer                   | -                                  | -                        | -                      | -                        | -                              | -                        | -                      | -                        |
| - during the year                  | 1,257,640.145                      | 12,576                   | 8,858,849.113          | 88,588                   | 5,270,168.452                  | 52,702                   | 1,363,914.780          | 13,639                   |
| Redeemed during the year           | (18,601,207.010)                   | (186,012)                | (6,092,147.307)        | (60,921)                 | (9,755,811.325)                | (97,558)                 | (4,396,493.074)        | (43,965)                 |
| Outstanding, end of year           | <b>12,394,009.869</b>              | <b>123,940</b>           | <b>29,737,576.734</b>  | <b>297,376</b>           | <b>13,611,109.602</b>          | <b>136,112</b>           | <b>18,096,752.475</b>  | <b>180,968</b>           |
| <b>Direct Plan - Growth Option</b> |                                    |                          |                        |                          |                                |                          |                        |                          |
| Outstanding, beginning of year     | 34,210,093.742                     | 342,101                  | 26,965,788.721         | 269,658                  | 39,026,869.961                 | 390,268                  | 28,909,146.035         | 289,091                  |
| Issued                             | -                                  | -                        | -                      | -                        | -                              | -                        | -                      | -                        |
| - new fund offer                   | -                                  | -                        | -                      | -                        | -                              | -                        | -                      | -                        |
| - during the year                  | 8,208,334.774                      | 82,083                   | 11,687,324.720         | 116,873                  | 127,290,648.426                | 1,272,906                | 19,046,205.313         | 190,462                  |
| Redeemed during the year           | (9,299,649.685)                    | (92,996)                 | (4,443,019.699)        | (44,430)                 | (41,230,416.292)               | (412,304)                | (8,928,481.387)        | (89,265)                 |
| Outstanding, end of year           | <b>33,118,778.831</b>              | <b>331,188</b>           | <b>34,210,093.742</b>  | <b>342,101</b>           | <b>125,087,102.095</b>         | <b>1,250,870</b>         | <b>39,026,869.961</b>  | <b>390,268</b>           |
| <b>Direct Plan - IDCW Option</b>   |                                    |                          |                        |                          |                                |                          |                        |                          |
| Outstanding, beginning of year     | 2,606,161.829                      | 26,063                   | 2,631,084.196          | 26,312                   | 3,188,313.209                  | 31,883                   | 1,307,192.493          | 13,072                   |
| Issued                             | -                                  | -                        | -                      | -                        | -                              | -                        | -                      | -                        |
| - new fund offer                   | -                                  | -                        | -                      | -                        | -                              | -                        | -                      | -                        |
| - during the year                  | 234,937.141                        | 2,349                    | 635,816.186            | 6,358                    | 2,585,061.975                  | 25,851                   | 2,171,519.843          | 21,715                   |
| Redeemed during the year           | (2,235,927.639)                    | (22,359)                 | (660,738.553)          | (6,607)                  | (3,178,338.074)                | (31,783)                 | (290,399.127)          | (2,904)                  |
| Outstanding, end of year           | <b>605,171.331</b>                 | <b>6,053</b>             | <b>2,606,161.829</b>   | <b>26,063</b>            | <b>2,595,037.110</b>           | <b>25,951</b>            | <b>3,188,313.209</b>   | <b>31,883</b>            |
| <b>Total</b>                       |                                    |                          |                        |                          |                                |                          |                        |                          |
| Outstanding, beginning of year     | 290,669,096.847                    | 2,906,693                | 220,219,570.479        | 2,202,198                | 355,729,567.106                | 3,557,295                | 323,355,618.573        | 3,233,556                |
| Issued                             | -                                  | -                        | -                      | -                        | -                              | -                        | -                      | -                        |
| - new fund offer                   | -                                  | -                        | -                      | -                        | -                              | -                        | -                      | -                        |
| - during the year                  | 69,263,478.048                     | 692,634                  | 111,398,790.481        | 1,113,987                | 494,575,300.578                | 4,945,753                | 107,360,499.151        | 1,073,605                |
| Redeemed during the year           | (93,171,983.484)                   | (931,719)                | (40,949,264.113)       | (409,492)                | (179,072,894.821)              | (1,790,728)              | (74,986,550.618)       | (749,866)                |
| Outstanding, end of year           | <b>266,760,591.411</b>             | <b>2,667,608</b>         | <b>290,669,096.847</b> | <b>2,906,693</b>         | <b>671,231,972.863</b>         | <b>6,712,320</b>         | <b>355,729,567.106</b> | <b>3,557,295</b>         |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil. (Previous Year: Nil).



# SCHEDULES: UNIT CAPITAL TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|                                    | MIRAE ASSET<br>NIFTY 50 ETF (MAN50ETF) |                          |                      |                          | MIRAE ASSET<br>EQUITY SAVINGS FUND |                          |                       |                          |
|------------------------------------|--|--------------------------|----------------------|--------------------------|------------------------------------|--------------------------|-----------------------|--------------------------|
|                                    | 31 March, 2021                         |                          | 31 March, 2020       |                          | 31 March, 2021                     |                          | 31 March, 2020        |                          |
|                                    | Quantity                               | Amount<br>(Rs. in 000's) | Quantity             | Amount<br>(Rs. in 000's) | Quantity                           | Amount<br>(Rs. in 000's) | Quantity              | Amount<br>(Rs. in 000's) |
| <b>Growth Option</b>               |  |                          |                      |                          |                                    |                          |                       |                          |
| Outstanding, beginning of year     | 8,870,683.000                          | 887,068                  | 1,520,683.000        | 152,068                  | 67,519,897.166                     | 675,200                  | 31,961,558.033        | 319,616                  |
| Issued                             | -                                      | -                        | -                    | -                        | -                                  | -                        | -                     | -                        |
| - new fund offer                   | -                                      | -                        | -                    | -                        | -                                  | -                        | -                     | -                        |
| - during the year                  | 35,050,000.000                         | 3,505,000                | 13,000,000.000       | 1,300,000                | 81,392,747.389                     | 813,927                  | 43,433,783.697        | 434,338                  |
| Redeemed during the year           | (7,200,000.000)                        | (720,000)                | (5,650,000.000)      | (565,000)                | (23,603,010.588)                   | (236,030)                | (7,875,444.564)       | (78,754)                 |
| Outstanding, end of year           | <b>36,720,683.000</b>                  | <b>3,672,068</b>         | <b>8,870,683.000</b> | <b>887,068</b>           | <b>125,309,633.967</b>             | <b>1,253,097</b>         | <b>67,519,897.166</b> | <b>675,200</b>           |
| <b>IDCW Option</b>                 |  |                          |                      |                          |                                    |                          |                       |                          |
| Outstanding, beginning of year     | -                                      | -                        | -                    | -                        | 1,489,859.965                      | 14,898                   | 1,184,709.413         | 11,846                   |
| Issued                             | -                                      | -                        | -                    | -                        | -                                  | -                        | -                     | -                        |
| - new fund offer                   | -                                      | -                        | -                    | -                        | -                                  | -                        | -                     | -                        |
| - during the year                  | -                                      | -                        | -                    | -                        | 755,361.431                        | 7,554                    | 906,092.652           | 9,061                    |
| Redeemed during the year           | -                                      | -                        | -                    | -                        | (857,911.649)                      | (8,579)                  | (600,942.100)         | (6,009)                  |
| Outstanding, end of year           | -                                      | -                        | -                    | -                        | <b>1,387,305.747</b>               | <b>13,873</b>            | <b>1,489,859.965</b>  | <b>14,898</b>            |
| <b>Direct Plan - Growth Option</b> |  |                          |                      |                          |                                    |                          |                       |                          |
| Outstanding, beginning of year     | -                                      | -                        | -                    | -                        | 17,146,986.943                     | 171,470                  | 6,443,548.168         | 64,436                   |
| Issued                             | -                                      | -                        | -                    | -                        | -                                  | -                        | -                     | -                        |
| - new fund offer                   | -                                      | -                        | -                    | -                        | -                                  | -                        | -                     | -                        |
| - during the year                  | -                                      | -                        | -                    | -                        | 18,839,013.806                     | 188,390                  | 13,470,447.651        | 134,704                  |
| Redeemed during the year           | -                                      | -                        | -                    | -                        | (5,218,562.194)                    | (52,186)                 | (2,767,008.876)       | (27,670)                 |
| Outstanding, end of year           | -                                      | -                        | -                    | -                        | <b>30,767,438.555</b>              | <b>307,674</b>           | <b>17,146,986.943</b> | <b>171,470</b>           |
| <b>Direct Plan - IDCW Option</b>   |  |                          |                      |                          |                                    |                          |                       |                          |
| Outstanding, beginning of year     | -                                      | -                        | -                    | -                        | 1,019,374.050                      | 10,194                   | 464,506.975           | 4,645                    |
| Issued                             | -                                      | -                        | -                    | -                        | -                                  | -                        | -                     | -                        |
| - new fund offer                   | -                                      | -                        | -                    | -                        | -                                  | -                        | -                     | -                        |
| - during the year                  | -                                      | -                        | -                    | -                        | 312,876.035                        | 3,129                    | 776,668.233           | 7,767                    |
| Redeemed during the year           | -                                      | -                        | -                    | -                        | (389,195.625)                      | (3,892)                  | (221,801.158)         | (2,218)                  |
| Outstanding, end of year           | -                                      | -                        | -                    | -                        | <b>943,054.460</b>                 | <b>9,431</b>             | <b>1,019,374.050</b>  | <b>10,194</b>            |
| <b>Total</b>                       |  |                          |                      |                          |                                    |                          |                       |                          |
| Outstanding, beginning of year     | 8,870,683.000                          | 887,068                  | 1,520,683.000        | 152,068                  | 87,176,118.124                     | 871,762                  | 40,054,322.589        | 400,543                  |
| Issued                             | -                                      | -                        | -                    | -                        | -                                  | -                        | -                     | -                        |
| - new fund offer                   | -                                      | -                        | -                    | -                        | -                                  | -                        | -                     | -                        |
| - during the year                  | 35,050,000.000                         | 3,505,000                | 13,000,000.000       | 1,300,000                | 101,299,998.661                    | 1,013,000                | 58,586,992.233        | 585,870                  |
| Redeemed during the year           | (7,200,000.000)                        | (720,000)                | (5,650,000.000)      | (565,000)                | (30,068,680.056)                   | (300,687)                | (11,465,196.698)      | (114,651)                |
| Outstanding, end of year           | <b>36,720,683.000</b>                  | <b>3,672,068</b>         | <b>8,870,683.000</b> | <b>887,068</b>           | <b>158,407,436.729</b>             | <b>1,584,075</b>         | <b>87,176,118.124</b> | <b>871,762</b>           |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil. (Previous Year: Nil).

# SCHEDULES: UNIT CAPITAL

## TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|   | MIRAE ASSET CASH MANAGEMENT FUND** |                          |                        |                          |
|---|------------------------------------|--------------------------|------------------------|--------------------------|
|   | March 31, 2021                     |                          | March 31, 2020         |                          |
|   | Quantity                           | Amount<br>(Rs. in 000's) | Quantity               | Amount<br>(Rs. in 000's) |
| <b>Regular Plan - Growth Option</b>       |                                    |                          |                        |                          |
| Outstanding, beginning of year            | 53,31,256.528                      | 53,31,257                | 34,68,316.250          | 34,68,317                |
| Issued during the year                    | 2,04,57,741.440                    | 2,04,57,741              | 2,86,84,268.366        | 2,86,84,268              |
| Redeemed during the year                  | (1,91,32,996.000)                  | (1,91,32,996)            | (2,68,21,328.088)      | (2,68,21,328)            |
| Outstanding, end of year                  | <b>66,56,001.968</b>               | <b>66,56,002</b>         | <b>53,31,256.528</b>   | <b>53,31,257</b>         |
| <b>Regular Plan - Daily IDCW Option</b>   |                                    |                          |                        |                          |
| Outstanding, beginning of year            | 8,85,433.064                       | 8,85,432                 | 10,27,062.564          | 10,27,061                |
| Issued during the year                    | 2,22,934.299                       | 2,22,934                 | 43,01,428.952          | 43,01,429                |
| Redeemed during the year                  | (9,60,382.839)                     | (9,60,383)               | (44,43,058.452)        | (44,43,058)              |
| Outstanding, end of year                  | <b>1,47,984.524</b>                | <b>1,47,983</b>          | <b>8,85,433.064</b>    | <b>8,85,432</b>          |
| <b>Regular Plan - Weekly IDCW Option</b>  |                                    |                          |                        |                          |
| Outstanding, beginning of year            | 3,25,341.464                       | 3,25,341                 | 4,39,781.827           | 4,39,781                 |
| Issued during the year                    | 85,769.853                         | 85,770                   | 18,98,113.708          | 18,98,114                |
| Redeemed during the year                  | (3,74,725.516)                     | (3,74,726)               | (20,12,554.071)        | (20,12,554)              |
| Outstanding, end of year                  | <b>36,385.801</b>                  | <b>36,385</b>            | <b>3,25,341.464</b>    | <b>3,25,341</b>          |
| <b>Regular Plan - Monthly IDCW Option</b> |                                    |                          |                        |                          |
| Outstanding, beginning of year            | 90,101.188                         | 90,101                   | 1,50,904.473           | 1,50,904                 |
| Issued during the year                    | 47,632.949                         | 47,633                   | 2,76,733.743           | 2,76,734                 |
| Redeemed during the year                  | (1,01,478.027)                     | (1,01,478)               | (3,37,537.028)         | (3,37,537)               |
| Outstanding, end of year                  | <b>36,256.110</b>                  | <b>36,256</b>            | <b>90,101.188</b>      | <b>90,101</b>            |
| <b>Direct Plan - Growth Option</b>        |                                    |                          |                        |                          |
| Outstanding, beginning of year            | 73,11,192.518                      | 73,11,192                | 88,52,599.138          | 88,52,599                |
| Issued during the year                    | 7,18,73,171.736                    | 7,18,73,172              | 23,28,84,596.339       | 23,28,84,596             |
| Redeemed during the year                  | (6,99,71,058.456)                  | (6,99,71,058)            | (23,44,26,002.959)     | (23,44,26,003)           |
| Outstanding, end of year                  | <b>92,13,305.798</b>               | <b>92,13,306</b>         | <b>73,11,192.518</b>   | <b>73,11,192</b>         |
| <b>Direct Plan - Daily IDCW Option</b>    |                                    |                          |                        |                          |
| Outstanding, beginning of year            | 16,53,246.317                      | 16,53,244                | 8,27,639.018           | 8,27,637                 |
| Issued during the year                    | 14,18,291.328                      | 14,18,291                | 1,90,11,711.489        | 1,90,11,711              |
| Redeemed during the year                  | (30,19,122.737)                    | (30,19,123)              | (1,81,86,104.190)      | (1,81,86,104)            |
| Outstanding, end of year                  | <b>52,414.908</b>                  | <b>52,412</b>            | <b>16,53,246.317</b>   | <b>16,53,244</b>         |
| <b>Direct Plan - Weekly IDCW Option</b>   |                                    |                          |                        |                          |
| Outstanding, beginning of year            | 73,868.132                         | 73,870                   | 1,16,718.900           | 1,16,720                 |
| Issued during the year                    | 29,459.908                         | 29,460                   | 4,42,265.690           | 4,42,266                 |
| Redeemed during the year                  | (89,402.032)                       | (89,402)                 | (4,85,116.458)         | (4,85,116)               |
| Outstanding, end of year                  | <b>13,926.008</b>                  | <b>13,928</b>            | <b>73,868.132</b>      | <b>73,870</b>            |
| <b>Direct Plan - Monthly IDCW Option</b>  |                                    |                          |                        |                          |
| Outstanding, beginning of year            | 41,383.921                         | 41,385                   | 52,746.476             | 52,747                   |
| Issued during the year                    | 35,842.588                         | 35,843                   | 1,64,734.508           | 1,64,735                 |
| Redeemed during the year                  | (47,112.127)                       | (47,112)                 | (1,76,097.063)         | (1,76,097)               |
| Outstanding, end of year                  | <b>30,114.382</b>                  | <b>30,116</b>            | <b>41,383.921</b>      | <b>41,385</b>            |
| <b>Total</b>                              |                                    |                          |                        |                          |
| Outstanding, beginning of year            | 1,57,11,823.132                    | 1,57,11,824              | 1,49,35,768.646        | 1,49,35,769              |
| Issued during the year                    | 9,41,70,844.101                    | 9,41,70,844              | 28,76,63,852.795       | 28,76,63,853             |
| Redeemed during the year                  | (9,36,96,277.734)                  | (9,36,96,278)            | (28,68,87,798.309)     | (28,68,87,798)           |
| Outstanding, end of year                  | <b>1,61,86,389.499</b>             | <b>1,61,86,390</b>       | <b>1,57,11,823.132</b> | <b>1,57,11,824</b>       |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme):

| Name of the Scheme               | March 31, 2021   |           | March 31, 2020   |           |
|----------------------------------|------------------|-----------|------------------|-----------|
|                                  | No. of Investors | % Holding | No. of Investors | % Holding |
| Mirae Asset Cash Management Fund | Nil              | Nil       | 1                | 55.79%    |

# SCHEDULES: UNIT CAPITAL

## TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|   | MIRAE ASSET SAVINGS FUND |                          |                      |                          |
|---|--------------------------|--------------------------|----------------------|--------------------------|
|   | March 31, 2021           |                          | March 31, 2020       |                          |
|   | Quantity                 | Amount<br>(Rs. in 000's) | Quantity             | Amount<br>(Rs. in 000's) |
| <b>Regular Savings Plan - Growth Option</b>         |                          |                          |                      |                          |
| Outstanding, beginning of year/period               | 2,607,183.223            | 2,607,183                | 2,050,759.372        | 2,050,760                |
| Issued during the year/period                       | 8,021,133.436            | 8,021,133                | 5,917,267.362        | 5,917,267                |
| Redeemed during the year/period                     | (5,464,138.657)          | (5,464,139)              | (5,360,843.511)      | (5,360,844)              |
| Outstanding, end of year/period                     | <b>5,164,178.002</b>     | <b>5,164,177</b>         | <b>2,607,183.223</b> | <b>2,607,183</b>         |
| <b>Regular Savings Plan - Quarterly IDCW Option</b> |                          |                          |                      |                          |
| Outstanding, beginning of year/period               | 6,413.737                | 6,415                    | 2,371.919            | 2,373                    |
| Issued during the year/period                       | 1,473.527                | 1,474                    | 26,741.011           | 26,741                   |
| Redeemed during the year/period                     | (6,204.597)              | (6,205)                  | (22,699.193)         | (22,699)                 |
| Outstanding, end of year/period                     | <b>1,682.667</b>         | <b>1,684</b>             | <b>6,413.737</b>     | <b>6,415</b>             |
| <b>Regular Savings Plan - Weekly IDCW Option</b>    |                          |                          |                      |                          |
| Outstanding, beginning of year/period               | 159,183.852              | 159,184                  | 264,432.112          | 264,432                  |
| Issued during the year/period                       | 26,285.407               | 26,285                   | 459,330.672          | 459,331                  |
| Redeemed during the year/period                     | (146,925.016)            | (146,925)                | (564,578.932)        | (564,579)                |
| Outstanding, end of year/period                     | <b>38,544.243</b>        | <b>38,544</b>            | <b>159,183.852</b>   | <b>159,184</b>           |
| <b>Regular Savings Plan - Monthly IDCW Option</b>   |                          |                          |                      |                          |
| Outstanding, beginning of year/period               | 53,622.739               | 53,624                   | 82,765.725           | 82,767                   |
| Issued during the year/period                       | 22,691.731               | 22,692                   | 162,677.790          | 162,678                  |
| Redeemed during the year/period                     | (58,140.593)             | (58,141)                 | (191,820.776)        | (191,821)                |
| Outstanding, end of year/period                     | <b>18,173.877</b>        | <b>18,175</b>            | <b>53,622.739</b>    | <b>53,624</b>            |
| <b>Regular Savings Plan - Daily IDCW Option</b>     |                          |                          |                      |                          |
| Outstanding, beginning of year/period               | 223,551.953              | 223,553                  | 342,711.867          | 342,712                  |
| Issued during the year/period                       | 69,865.516               | 69,866                   | 725,696.577          | 725,697                  |
| Redeemed during the year/period                     | (198,982.714)            | (198,983)                | (844,856.491)        | (844,856)                |
| Outstanding, end of year/period                     | <b>94,434.755</b>        | <b>94,436</b>            | <b>223,551.953</b>   | <b>223,553</b>           |
| <b>Direct Plan - Growth Option</b>                  |                          |                          |                      |                          |
| Outstanding, beginning of year/period               | 447,209.936              | 447,210                  | 417,784.902          | 417,785                  |
| Issued during the year/period                       | 2,142,975.638            | 2,142,976                | 473,829.766          | 473,830                  |
| Redeemed during the year/period                     | (1,965,020.847)          | (1,965,021)              | (444,404.732)        | (444,405)                |
| Outstanding, end of year/period                     | <b>625,164.727</b>       | <b>625,165</b>           | <b>447,209.936</b>   | <b>447,210</b>           |
| <b>Direct Plan - Daily IDCW Option</b>              |                          |                          |                      |                          |
| Outstanding, beginning of year/period               | 10,986.676               | 10,988                   | 14,175.013           | 14,176                   |
| Issued during the year/period                       | 18,299.984               | 18,300                   | 155,638.722          | 155,639                  |
| Redeemed during the year/period                     | (14,397.520)             | (14,398)                 | (158,827.059)        | (158,827)                |
| Outstanding, end of year/period                     | <b>14,889.140</b>        | <b>14,890</b>            | <b>10,986.676</b>    | <b>10,988</b>            |
| <b>Direct Plan - Weekly IDCW Option</b>             |                          |                          |                      |                          |
| Outstanding, beginning of year/period               | 3,524.972                | 3,524                    | 8,026.214            | 8,025                    |
| Issued during the year/period                       | 3,095.478                | 3,095                    | 5,051.220            | 5,051                    |
| Redeemed during the year/period                     | (2,149.867)              | (2,150)                  | (9,552.462)          | (9,552)                  |
| Outstanding, end of year/period                     | <b>4,470.583</b>         | <b>4,469</b>             | <b>3,524.972</b>     | <b>3,524</b>             |
| <b>Direct Plan - Monthly IDCW Option</b>            |                          |                          |                      |                          |
| Outstanding, beginning of year/period               | 748.387                  | 750                      | 2,233.806            | 2,235                    |
| Issued during the year/period                       | 1,410.117                | 1,410                    | 3,556.858            | 3,557                    |
| Redeemed during the year/period                     | (1,177.467)              | (1,177)                  | (5,042.277)          | (5,042)                  |
| Outstanding, end of year/period                     | <b>981.037</b>           | <b>983</b>               | <b>748.387</b>       | <b>750</b>               |
| <b>Direct Plan - Quarterly IDCW Option</b>          |                          |                          |                      |                          |
| Outstanding, beginning of year/period               | 1,250.120                | 1,251                    | 1,020.439            | 1,022                    |
| Issued during the year/period                       | 714.692                  | 715                      | 2,078.187            | 2,078                    |
| Redeemed during the year/period                     | (467.477)                | (467)                    | (1,848.506)          | (1,849)                  |
| Outstanding, end of year/period                     | <b>1,497.335</b>         | <b>1,499</b>             | <b>1,250.120</b>     | <b>1,251</b>             |
| <b>Total</b>  |                          |                          |                      |                          |
| Outstanding, beginning of year/period               | 3,513,675.904            | 3,513,680                | 3,186,305.209        | 3,186,309                |
| Issued during the year/period                       | 10,307,945.526           | 10,307,946               | 7,931,868.165        | 79,31,869                |
| Redeemed during the year/period                     | (7,857,604.755)          | (7,857,606)              | (7,604,497.470)      | (76,04,498)              |
| Outstanding, end of year/period                     | <b>5,964,016.675</b>     | <b>5,964,020</b>         | <b>3,513,675.904</b> | <b>35,13,680</b>         |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil, (Previous Year: Nil).

# SCHEDULES: UNIT CAPITAL TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|  | MIRAE ASSET<br>DYANMIC BOND FUND |                          |                       | MIRAE ASSET<br>SHORT TERM FUND |                        |                          |
|--|----------------------------------|--------------------------|-----------------------|--------------------------------|------------------------|--------------------------|
|  | March 31, 2021                   |                          | March 31, 2020        | March 31, 2021                 |                        | March 31, 2020           |
|  | Quantity                         | Amount<br>(Rs. in 000's) | Quantity              | Amount<br>(Rs. in 000's)       | Quantity               | Amount<br>(Rs. in 000's) |
| <b>Regular Plan - Growth Option</b>    |                                  |                          |                       |                                |                        |                          |
| Outstanding, beginning of year/period  | 23,252,164.186                   | 232,521                  | 17,750,515.819        | 177,505                        | 223,262,340.316        | 49,192,819.930           |
| - new fund offer                       | -                                | -                        | -                     | -                              | -                      | -                        |
| - during the year/period               | 51,913,317.828                   | 519,133                  | 10,256,020.433        | 102,560                        | 5,574,295              | 309,152,386.142          |
| Redeemed during the year/period        | (21,777,674.052)                 | (217,777)                | (4,754,372.066)       | (47,544)                       | (3,139,798)            | (1,350,829)              |
| Outstanding, end of year/period        | <b>53,387,807.962</b>            | <b>533,877</b>           | <b>23,252,164.186</b> | <b>232,521</b>                 | <b>223,262,340.316</b> | <b>2,232,623</b>         |
| <b>Regular Plan - IDCW Option</b>      |                                  |                          |                       |                                |                        |                          |
| Outstanding, beginning of year/period  | 1,231,551.390                    | 12,316                   | 1,369,774.265         | 13,698                         | 29,146                 | 1,967,897.098            |
| - new fund offer                       | -                                | -                        | -                     | -                              | -                      | -                        |
| - during the year/period               | 887,616.173                      | 8,876                    | 501,494.352           | 5,015                          | 17,382                 | 4,468,047.772            |
| Redeemed during the year/period        | (678,551.943)                    | (6,786)                  | (639,717.227)         | (6,397)                        | (19,001)               | (35,213)                 |
| Outstanding, end of year/period        | <b>1,440,615.620</b>             | <b>14,406</b>            | <b>1,231,551.390</b>  | <b>12,316</b>                  | <b>27,527</b>          | <b>29,146</b>            |
| <b>Direct Plan - Growth Option</b>     |                                  |                          |                       |                                |                        |                          |
| Outstanding, beginning of year/period  | 21,177,200.587                   | 211,772                  | 10,964,665.901        | 109,647                        | 54,556,838.385         | 11,074,705.907           |
| - new fund offer                       | -                                | -                        | -                     | -                              | -                      | -                        |
| - during the year/period               | 57,353,802.193                   | 573,538                  | 19,812,910.502        | 198,129                        | 1,769,731              | 74,900,508.400           |
| Redeemed during the year/period        | (24,002,912.092)                 | (240,029)                | (9,600,375.816)       | (96,004)                       | (754,263)              | (31,418,375.922)         |
| Outstanding, end of year/period        | <b>54,528,090.688</b>            | <b>545,281</b>           | <b>21,177,200.587</b> | <b>211,772</b>                 | <b>1,561,036</b>       | <b>545,568</b>           |
| <b>Direct Plan - Daily IDCW Option</b> |                                  |                          |                       |                                |                        |                          |
| Outstanding, beginning of year/period  | 425,256.230                      | 4,252                    | 135,556.710           | 1,355                          | 11,661                 | 922                      |
| - new fund offer                       | -                                | -                        | -                     | -                              | -                      | -                        |
| - during the year/period               | 708,599.653                      | 7,086                    | 508,520.606           | 5,085                          | 14,529                 | 8,036,376.537            |
| Redeemed during the year/period        | (522,281.642)                    | (5,223)                  | (218,821.086)         | (2,188)                        | (20,251)               | (6,962,496.174)          |
| Outstanding, end of year/period        | <b>611,574.241</b>               | <b>6,115</b>             | <b>425,256.230</b>    | <b>4,252</b>                   | <b>5,939</b>           | <b>11,661</b>            |
| <b>Total</b>                           |                                  |                          |                       |                                |                        |                          |
| Outstanding, beginning of year/period  | 46,086,172.393                   | 460,861                  | 30,220,512.695        | 302,205                        | 281,899,891.190        | 62,327,623.237           |
| - new fund offer                       | -                                | -                        | -                     | -                              | -                      | -                        |
| - during the year/period               | 110,863,335.847                  | 1,108,633                | 31,079,945.893        | 310,789                        | 7,375,937              | 396,557,318.851          |
| Redeemed during the year/period        | (46,981,419.729)                 | (469,815)                | (15,213,286.195)      | (152,133)                      | (3,933,313)            | (1,769,851)              |
| Outstanding, end of year/period        | <b>109,968,088.511</b>           | <b>1,099,679</b>         | <b>46,086,172.393</b> | <b>460,861</b>                 | <b>6,261,622</b>       | <b>2,818,998</b>         |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil. (Previous Year: Nil).

# SCHEDULES: UNIT CAPITAL

## TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|  | MIRAE ASSET<br>FIXED MATURITY PLAN - SERIES III-1122 |                          |                       |                          |          |                          | MIRAE ASSET<br>BANKING AND PSU DEBT FUND |                          | MIRAE ASSET<br>CORPORATE BOND FUND |                          | MIRAE ASSET ULTRA SHORT<br>DURATION FUND |                          |
|--|--|--------------------------|-----------------------|--------------------------|----------|--------------------------|--|--------------------------|------------------------------------|--------------------------|--|--------------------------|
|  | March 31, 2021                                       |                          |                       | March 31, 2020           |          |                          | March 31, 2021                           |                          | March 31, 2021                     |                          | March 31, 2021                           |                          |
|  | Quantity   | Amount<br>(Rs. in 000's) | Quantity              | Amount<br>(Rs. in 000's) | Quantity | Amount<br>(Rs. in 000's) | Quantity                                 | Amount<br>(Rs. in 000's) | Quantity                           | Amount<br>(Rs. in 000's) | Quantity                                 | Amount<br>(Rs. in 000's) |
| <b>Regular Plan - Growth Option</b>    |  |                          |                       |                          |          |                          |  |                          |                                    |                          |  |                          |
| Outstanding, beginning of year/period  | 12,076,047,100                                       | 120,760                  | 12,076,047,100        | 120,760                  | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Issued                                 | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| - new fund offer                       | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| - during the year/period               | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Redeemed during the year/period        | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Outstanding, end of year/period        | <b>12,076,047,100</b>                                | <b>120,760</b>           | <b>12,076,047,100</b> | <b>120,760</b>           | -        | -                        | <b>173,219,337,583</b>                   | <b>1,732,194</b>         | <b>47,524,861,921</b>              | <b>475,248</b>           | <b>1,754,620,099</b>                     | <b>1,754,621</b>         |
| <b>Regular Plan - IDCW Option</b>      |  |                          |                       |                          |          |                          |  |                          |                                    |                          |  |                          |
| Outstanding, beginning of year/period  | 6,500,000  | 65                       | 6,500,000             | 65                       | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Issued                                 | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| - new fund offer                       | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| - during the year/period               | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Redeemed during the year/period        | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Outstanding, end of year/period        | <b>6,500,000</b>                                     | <b>65</b>                | <b>6,500,000</b>      | <b>65</b>                | -        | -                        | <b>1,041,281,559</b>                     | <b>10,414</b>            | <b>367,493,040</b>                 | <b>3,675</b>             | <b>3,704,020</b>                         | <b>3,704</b>             |
| <b>Direct Plan - Growth Option</b>     |  |                          |                       |                          |          |                          |  |                          |                                    |                          |  |                          |
| Outstanding, beginning of year/period  | 15,196,402,100                                       | 151,964                  | 15,196,402,100        | 151,964                  | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Issued                                 | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| - new fund offer                       | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| - during the year/period               | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Redeemed during the year/period        | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Outstanding, end of year/period        | <b>15,196,402,100</b>                                | <b>151,964</b>           | <b>15,196,402,100</b> | <b>151,964</b>           | -        | -                        | <b>55,351,182,382</b>                    | <b>553,512</b>           | <b>68,087,753,078</b>              | <b>680,878</b>           | <b>771,457,949</b>                       | <b>771,458</b>           |
| <b>Direct Plan - Daily IDCW Option</b> |  |                          |                       |                          |          |                          |  |                          |                                    |                          |  |                          |
| Outstanding, beginning of year/period  | 32,200,000   | 322                      | 32,200,000            | 322                      | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Issued                                 | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| - new fund offer                       | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| - during the year/period               | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Redeemed during the year/period        | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Outstanding, end of year/period        | <b>32,200,000</b>                                    | <b>322</b>               | <b>32,200,000</b>     | <b>322</b>               | -        | -                        | <b>369,511,427</b>                       | <b>3,695</b>             | <b>229,228,356</b>                 | <b>2,293</b>             | <b>2,576,958</b>                         | <b>2,577</b>             |
| <b>Total</b>                           |  |                          |                       |                          |          |                          |  |                          |                                    |                          |  |                          |
| Outstanding, beginning of year/period  | 27,311,149,200                                       | 273,111                  | 27,311,149,200        | 273,111                  | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Issued                                 | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| - new fund offer                       | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| - during the year/period               | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Redeemed during the year/period        | -  | -                        | -                     | -                        | -        | -                        | -  | -                        | -                                  | -                        | -  | -                        |
| Outstanding, end of year/period        | <b>27,311,149,200</b>                                | <b>273,111</b>           | <b>27,311,149,200</b> | <b>273,111</b>           | -        | -                        | <b>229,981,312,951</b>                   | <b>2,299,815</b>         | <b>116,209,336,395</b>             | <b>1,162,094</b>         | <b>2,532,359,026</b>                     | <b>2,532,360</b>         |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil, (Previous Year: Nil).

# SCHEDULES: UNIT CAPITAL TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|                                    | MIRAE ASSET<br>FOCUSED FUND |                          |                          |                          | MIRAE ASSET<br>MIDCAP FUND |                          |                          |                          |
|------------------------------------|-----------------------------|--------------------------|--------------------------|--------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
|                                    | 31 March, 2021              |                          | 31 March, 2020           |                          | 31 March, 2021             |                          | 31 March, 2020           |                          |
|                                    | Quantity                    | Amount<br>(Rs. in 000's) | Quantity                 | Amount<br>(Rs. in 000's) | Quantity                   | Amount<br>(Rs. in 000's) | Quantity                 | Amount<br>(Rs. in 000's) |
| <b>Growth Option</b>               |                             |                          |                          |                          |                            |                          |                          |                          |
| Outstanding, beginning of year     | 2,129,712,731.518           | 21,297,128               | -                        | -                        | 1,462,880,424.680          | 14,628,804               | -                        | -                        |
| Issued                             |                             |                          |                          |                          |                            |                          |                          |                          |
| - new fund offer                   | -                           | -                        | 632,994,660.712          | 6,329,947                | -                          | -                        | 508,459,630.822          | 5,084,596                |
| - during the year                  | 1,162,446,505.146           | 11,624,465               | 1,620,914,473.231        | 16,209,145               | 877,755,249.209            | 8,777,552                | 1,042,751,002.157        | 10,427,510               |
| Redeemed during the year           | (440,998,422.630)           | (4,409,984)              | (124,196,402.425)        | (1,241,964)              | (355,566,511.129)          | (3,555,665)              | (88,330,208.299)         | (883,302)                |
| Outstanding, end of year           | <b>2,851,160,814.034</b>    | <b>28,511,609</b>        | <b>2,129,712,731.518</b> | <b>21,297,128</b>        | <b>1,985,069,162.760</b>   | <b>19,850,691</b>        | <b>1,462,880,424.680</b> | <b>14,628,804</b>        |
| <b>IDCW Option</b>                 |                             |                          |                          |                          |                            |                          |                          |                          |
| Outstanding, beginning of year     | 91,504,230.567              | 915,042                  | -                        | -                        | 72,102,884.835             | 721,029                  | -                        | -                        |
| Issued                             |                             |                          |                          |                          |                            |                          |                          |                          |
| - new fund offer                   | -                           | -                        | 36,422,982.090           | 364,230                  | -                          | -                        | 43,392,856.385           | 433,929                  |
| - during the year                  | 13,134,491.290              | 131,345                  | 61,938,918.629           | 619,389                  | 8,398,615.598              | 83,986                   | 42,842,542.609           | 428,425                  |
| Redeemed during the year           | (42,198,054.371)            | (421,981)                | (6,857,670.152)          | (68,577)                 | (39,289,397.285)           | (392,894)                | (14,132,514.159)         | (141,325)                |
| Outstanding, end of year           | <b>62,440,667.486</b>       | <b>624,406</b>           | <b>91,504,230.567</b>    | <b>915,042</b>           | <b>41,212,103.148</b>      | <b>412,121</b>           | <b>72,102,884.835</b>    | <b>721,029</b>           |
| <b>Direct Plan - Growth Option</b> |                             |                          |                          |                          |                            |                          |                          |                          |
| Outstanding, beginning of year     | 383,577,300.365             | 3,835,773                | -                        | -                        | 377,205,553.315            | 3,772,056                | -                        | -                        |
| Issued                             |                             |                          |                          |                          |                            |                          |                          |                          |
| - new fund offer                   | -                           | -                        | 80,317,321.036           | 803,173                  | -                          | -                        | 52,328,956.667           | 523,290                  |
| - during the year                  | 273,728,979.627             | 2,737,290                | 333,449,918.653          | 3,334,499                | 310,225,808.272            | 3,102,258                | 365,353,186.829          | 3,653,532                |
| Redeemed during the year           | (113,998,384.025)           | (1,139,984)              | (30,189,939.324)         | (301,899)                | (107,155,798.644)          | (1,071,558)              | (40,476,590.181)         | (404,766)                |
| Outstanding, end of year           | <b>543,307,895.967</b>      | <b>5,433,079</b>         | <b>383,577,300.365</b>   | <b>3,835,773</b>         | <b>580,275,562.943</b>     | <b>5,802,756</b>         | <b>377,205,553.315</b>   | <b>3,772,056</b>         |
| <b>Direct Plan - IDCW Option</b>   |                             |                          |                          |                          |                            |                          |                          |                          |
| Outstanding, beginning of year     | 5,988,037.575               | 59,881                   | -                        | -                        | 25,442,742.514             | 254,427                  | -                        | -                        |
| Issued                             |                             |                          |                          |                          |                            |                          |                          |                          |
| - new fund offer                   | -                           | -                        | 3,647,380.397            | 36,474                   | -                          | -                        | 7,651,020.186            | 76,510                   |
| - during the year                  | 6,532,131.656               | 65,321                   | 3,683,001.966            | 36,830                   | 7,327,593.268              | 73,276                   | 32,765,226.722           | 327,652                  |
| Redeemed during the year           | (6,147,246.443)             | (61,472)                 | (1,342,344.788)          | (13,423)                 | (22,698,620.469)           | (226,986)                | (14,973,504.394)         | (149,735)                |
| Outstanding, end of year           | <b>6,372,922.788</b>        | <b>63,730</b>            | <b>5,988,037.575</b>     | <b>59,881</b>            | <b>10,071,715.313</b>      | <b>100,717</b>           | <b>25,442,742.514</b>    | <b>254,427</b>           |
| <b>Total</b>                       |                             |                          |                          |                          |                            |                          |                          |                          |
| Outstanding, beginning of year     | 2,610,782,300.025           | 26,107,824               | -                        | -                        | 1,937,631,605.344          | 19,376,316               | -                        | -                        |
| Issued                             |                             |                          |                          |                          |                            |                          |                          |                          |
| - new fund offer                   | -                           | -                        | 753,382,344.235          | 7,533,824                | -                          | -                        | 611,832,464.060          | 6,118,325                |
| - during the year                  | 1,455,842,107.719           | 14,558,421               | 2,019,986,312.479        | 20,199,863               | 1,203,707,266.347          | 12,037,072               | 1,483,711,958.317        | 14,837,119               |
| Redeemed during the year           | <b>(603,342,107.469)</b>    | <b>(6,033,421)</b>       | <b>(162,586,356.689)</b> | <b>(1,625,863)</b>       | <b>(524,710,327.527)</b>   | <b>(5,247,103)</b>       | <b>(157,912,817.033)</b> | <b>(1,579,128)</b>       |
| Outstanding, end of year           | <b>3,463,282,300.275</b>    | <b>34,632,824</b>        | <b>2,610,782,300.025</b> | <b>26,107,824</b>        | <b>2,616,628,544.164</b>   | <b>26,166,285</b>        | <b>1,937,631,605.344</b> | <b>19,376,316</b>        |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil, (Previous Year: Nil).



# SCHEDULES: UNIT CAPITAL

## TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|   | MIRAE ASSET OVERNIGHT FUND** |                          |                      |                          |
|---|------------------------------|--------------------------|----------------------|--------------------------|
|   | March 31, 2021               |                          | March 31, 2020       |                          |
|   | Quantity                     | Amount<br>(Rs. in 000's) | Quantity             | Amount<br>(Rs. in 000's) |
| <b>Regular Plan - Growth Option</b>       |                              |                          |                      |                          |
| Outstanding, beginning of year            | 13,65,122.020                | 13,65,122                | -                    | -                        |
| Issued during the year                    | 8,04,99,305.826              | 8,04,99,306              | 6,14,89,471.423      | 6,14,89,471              |
| Redeemed during the year                  | (8,08,40,929.819)            | (8,08,40,930)            | (6,01,24,349.403)    | (6,01,24,349)            |
| Outstanding, end of year                  | <b>10,23,498.027</b>         | <b>10,23,498</b>         | <b>13,65,122.020</b> | <b>13,65,122</b>         |
| <b>Regular Plan - Daily IDCW Option</b>   |                              |                          |                      |                          |
| Outstanding, beginning of year            | 9,939.301                    | 9,939                    | -                    | -                        |
| Issued during the year                    | 60,682.898                   | 60,683                   | 56,219.801           | 56,220                   |
| Redeemed during the year                  | (66,583.140)                 | (66,583)                 | (46,280.500)         | (46,281)                 |
| Outstanding, end of year                  | <b>4,039.059</b>             | <b>4,039</b>             | <b>9,939.301</b>     | <b>9,939</b>             |
| <b>Regular Plan - Weekly IDCW Option</b>  |                              |                          |                      |                          |
| Outstanding, beginning of year            | 4,971.567                    | 4,971                    | -                    | -                        |
| Issued during the year                    | 1,097.767                    | 1,098                    | 7,261.470            | 7,261                    |
| Redeemed during the year                  | (5,011.327)                  | (5,011)                  | (2,289.903)          | (2,290)                  |
| Outstanding, end of year                  | <b>1,058.007</b>             | <b>1,058</b>             | <b>4,971.567</b>     | <b>4,971</b>             |
| <b>Regular Plan - Monthly IDCW Option</b> |                              |                          |                      |                          |
| Outstanding, beginning of year            | 1,653.111                    | 1,653                    | -                    | -                        |
| Issued during the year                    | 4,160.644                    | 4,161                    | 2,197.175            | 2,197                    |
| Redeemed during the year                  | (4,730.917)                  | (4,731)                  | (544.064)            | (544)                    |
| Outstanding, end of year                  | <b>1,082.838</b>             | <b>1,083</b>             | <b>1,653.111</b>     | <b>1,653</b>             |
| <b>Direct Plan - Growth Option</b>        |                              |                          |                      |                          |
| Outstanding, beginning of year            | 38,77,411.002                | 38,77,411                | -                    | -                        |
| Issued during the year                    | 8,39,91,353.518              | 8,39,91,354              | 5,08,33,479.315      | 5,08,33,479              |
| Redeemed during the year                  | (8,66,67,422.329)            | (8,66,67,422)            | (4,69,56,068.313)    | (4,69,56,068)            |
| Outstanding, end of year                  | <b>12,01,342.191</b>         | <b>12,01,343</b>         | <b>38,77,411.002</b> | <b>38,77,411</b>         |
| <b>Direct Plan - Daily IDCW Option</b>    |                              |                          |                      |                          |
| Outstanding, beginning of year            | 8,653.644                    | 8,654                    | -                    | -                        |
| Issued during the year                    | 6,971.539                    | 6,972                    | 15,41,715.859        | 15,41,716                |
| Redeemed during the year                  | (15,223.451)                 | (15,223)                 | (15,33,062.215)      | (15,33,062)              |
| Outstanding, end of year                  | <b>401.732</b>               | <b>403</b>               | <b>8,653.644</b>     | <b>8,654</b>             |
| <b>Direct Plan - Weekly IDCW Option</b>   |                              |                          |                      |                          |
| Outstanding, beginning of year            | 209.379                      | 209                      | -                    | -                        |
| Issued during the year                    | 356.438                      | 356                      | 947.201              | 947                      |
| Redeemed during the year                  | (320.918)                    | (321)                    | (737.822)            | (738)                    |
| Outstanding, end of year                  | <b>244.899</b>               | <b>244</b>               | <b>209.379</b>       | <b>209</b>               |
| <b>Direct Plan - Monthly IDCW Option</b>  |                              |                          |                      |                          |
| Outstanding, beginning of year            | 42.267                       | 42                       | -                    | -                        |
| Issued during the year                    | 1,846.276                    | 1,846                    | 222.257              | 222                      |
| Redeemed during the year                  | (1,133.958)                  | (1,134)                  | (179.990)            | (180)                    |
| Outstanding, end of year                  | <b>754.585</b>               | <b>754</b>               | <b>42.267</b>        | <b>42</b>                |
| <b>Total</b>                              |                              |                          |                      |                          |
| Outstanding, beginning of year            | 52,68,002.291                | 52,68,003                | -                    | -                        |
| Issued during the year                    | 16,45,65,774.906             | 16,45,65,775             | 11,39,31,514.501     | 11,39,31,515             |
| Redeemed during the year                  | (16,76,01,355.859)           | (16,76,01,356)           | (10,86,63,512.210)   | (10,86,63,512)           |
| Outstanding, end of year                  | <b>22,32,421.338</b>         | <b>22,32,422</b>         | <b>52,68,002.291</b> | <b>52,68,003</b>         |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme):

| Name of the Scheme         | March 31, 2021   |           | March 31, 2020   |           |
|----------------------------|------------------|-----------|------------------|-----------|
|                            | No. of Investors | % Holding | No. of Investors | % Holding |
| Mirae Asset Overnight Fund | Nil              | Nil       | Nil              | -         |

# SCHEDULES: UNIT CAPITAL

## TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|                                    | MIRAE ASSET<br>NIFTY NEXT 50 ETF (MANXT50ETF) |                          |                      | MIRAE ASSET<br>ARBITRAGE FUND |                        |                          | MIRAE ASSET EQUITY<br>ALLOCATOR FUND OF FUND |                          |                          |
|------------------------------------|---|--------------------------|----------------------|-------------------------------|------------------------|--------------------------|--|--------------------------|--------------------------|
|                                    | 31 March, 2021                                |                          | 31 March, 2020       | 31 March, 2021                |                        | 31 March, 2021           | 31 March, 2021                               |                          | 31 March, 2021           |
|                                    | Quantity                                      | Amount<br>(Rs. in 000's) | Quantity             | Amount<br>(Rs. in 000's)      | Quantity               | Amount<br>(Rs. in 000's) | Quantity                                     | Amount<br>(Rs. in 000's) | Amount<br>(Rs. in 000's) |
| <b>Growth Option</b>               |   |                          |                      |                               |                        |                          |  |                          |                          |
| Outstanding, beginning of year     | 1,176,428.000                                 | 323,517                  | -                    | -                             | -                      | -                        | -  | -                        | -                        |
| Issued                             |   |                          |                      |                               |                        |                          |  |                          |                          |
| - new fund offer                   | -   | -                        | 1,003,059.000        | 275,841                       | 104,929,038.143        | 1,049,290                | 19,542,886.351                               | 195,429                  | 195,429                  |
| - during the year                  | 570,000.000                                   | 156,750                  | 180,000.000          | 49,500                        | 234,322,718.095        | 2,343,227                | 26,924,731.447                               | 269,247                  | 269,247                  |
| Redeemed during the year           | (70,000.000)                                  | (19,250)                 | (6,631.000)          | (1,824)                       | (143,957,921.237)      | (1,439,579)              | (9,728,233.241)                              | (97,282)                 | (97,282)                 |
| Outstanding, end of year           | <b>1,676,428.000</b>                          | <b>461,017</b>           | <b>1,176,428.000</b> | <b>323,517</b>                | <b>195,293,835.001</b> | <b>1,952,938</b>         | <b>36,739,384.557</b>                        | <b>367,394</b>           | <b>367,394</b>           |
| <b>IDCW Option</b>                 |   |                          |                      |                               |                        |                          |  |                          |                          |
| Outstanding, beginning of year     | -   | -                        | -                    | -                             | -                      | -                        | -  | -                        | -                        |
| Issued                             |   |                          |                      |                               |                        |                          |  |                          |                          |
| - new fund offer                   | -   | -                        | -                    | -                             | 2,835,327.416          | 28,353                   | 239,996.452                                  | 2,400                    | 2,400                    |
| - during the year                  | -   | -                        | -                    | -                             | 860,577.949            | 8,606                    | 392,450.854                                  | 3,925                    | 3,925                    |
| Redeemed during the year           | -   | -                        | -                    | -                             | (2,872,096.958)        | (28,721)                 | (257,537.815)                                | (2,575)                  | (2,575)                  |
| Outstanding, end of year           | -   | -                        | -                    | -                             | <b>823,808.407</b>     | <b>8,238</b>             | <b>374,909.491</b>                           | <b>3,750</b>             | <b>3,750</b>             |
| <b>Direct Plan - Growth Option</b> |   |                          |                      |                               |                        |                          |  |                          |                          |
| Outstanding, beginning of year     | -   | -                        | -                    | -                             | -                      | -                        | -  | -                        | -                        |
| Issued                             |   |                          |                      |                               |                        |                          |  |                          |                          |
| - new fund offer                   | -   | -                        | -                    | -                             | 44,038,873.941         | 440,389                  | 13,738,519.966                               | 137,385                  | 137,385                  |
| - during the year                  | -   | -                        | -                    | -                             | 93,106,457.805         | 931,065                  | 24,430,556.831                               | 244,306                  | 244,306                  |
| Redeemed during the year           | -   | -                        | -                    | -                             | (47,613,772.273)       | (476,138)                | (2,256,372.855)                              | (22,564)                 | (22,564)                 |
| Outstanding, end of year           | -   | -                        | -                    | -                             | <b>89,531,559.473</b>  | <b>895,316</b>           | <b>35,912,703.942</b>                        | <b>359,127</b>           | <b>359,127</b>           |
| <b>Direct Plan - IDCW Option</b>   |   |                          |                      |                               |                        |                          |  |                          |                          |
| Outstanding, beginning of year     | -   | -                        | -                    | -                             | -                      | -                        | -  | -                        | -                        |
| Issued                             |   |                          |                      |                               |                        |                          |  |                          |                          |
| - new fund offer                   | -   | -                        | -                    | -                             | 490,629.708            | 4,906                    | 174,605.395                                  | 1,746                    | 1,746                    |
| - during the year                  | -   | -                        | -                    | -                             | 368,969.458            | 3,690                    | 192,224.560                                  | 1,922                    | 1,922                    |
| Redeemed during the year           | -   | -                        | -                    | -                             | (287,919.438)          | (2,879)                  | (87,188.347)                                 | (872)                    | (872)                    |
| Outstanding, end of year           | -   | -                        | -                    | -                             | <b>571,679.728</b>     | <b>5,717</b>             | <b>279,641.608</b>                           | <b>2,796</b>             | <b>2,796</b>             |
| <b>Total</b>                       |   |                          |                      |                               |                        |                          |  |                          |                          |
| Outstanding, beginning of year     | 1,176,428.000                                 | 323,517                  | -                    | -                             | -                      | -                        | -  | -                        | -                        |
| Issued                             |   |                          |                      |                               |                        |                          |  |                          |                          |
| - new fund offer                   | -   | -                        | 1,003,059.000        | 275,841                       | 152,293,869.208        | 1,522,938                | 33,696,008.164                               | 336,960                  | 336,960                  |
| - during the year                  | 570,000.000                                   | 156,750                  | 180,000.000          | 49,500                        | 328,658,723.307        | 3,286,588                | 51,939,963.692                               | 519,400                  | 519,400                  |
| Redeemed during the year           | (70,000.000)                                  | (19,250)                 | (6,631.000)          | (1,824)                       | (194,731,709.906)      | (1,947,317)              | (12,329,332.258)                             | (123,293)                | (123,293)                |
| Outstanding, end of year           | <b>1,676,428.000</b>                          | <b>461,017</b>           | <b>1,176,428.000</b> | <b>323,517</b>                | <b>286,220,882.609</b> | <b>2,862,209</b>         | <b>73,306,639.598</b>                        | <b>733,067</b>           | <b>733,067</b>           |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil. (Previous Year: Nil).

# SCHEDULES: UNIT CAPITAL TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

|                                    | MIRAE ASSET BANKING AND<br>FINANCIAL SERVICES FUND |                          | MIRAE ASSET ESG SECTOR<br>LEADERS ETF |                          | MIRAE ASSET ESG SECTOR<br>LEADERS FUND OF FUND |                          |
|------------------------------------|--|--------------------------|---------------------------------------|--------------------------|--|--------------------------|
|                                    | 31 March, 2021                                     | 31 March, 2021           | 31 March, 2021                        | 31 March, 2021           | 31 March, 2021                                 | 31 March, 2021           |
|                                    | Quantity   | Amount<br>(Rs. in 000's) | Quantity                              | Amount<br>(Rs. in 000's) | Quantity                                       | Amount<br>(Rs. in 000's) |
| <b>Growth Option</b>               |  |                          |                                       |                          |  |                          |
| Outstanding, beginning of year     | -  | -                        | -                                     | -                        | -  | -                        |
| Issued                             |  |                          |                                       |                          |  |                          |
| - new fund offer                   | 270,181,544.393                                    | 2,701,815                | 8,138,272.000                         | 142,420                  | 62,872,962.874                                 | 628,730                  |
| - during the year                  | 128,941,610.936                                    | 1,289,416                | 45,250,000.000                        | 791,875                  | 20,088,861.933                                 | 200,889                  |
| Redeemed during the year           | (12,367,824.249)                                   | (123,678)                | (1,750,000.000)                       | (30,625)                 | (9,512,299.901)                                | (95,123)                 |
| Outstanding, end of year           | <b>386,755,331.080</b>                             | <b>3,867,553</b>         | <b>51,638,272.000</b>                 | <b>903,670</b>           | <b>73,449,524.906</b>                          | <b>734,496</b>           |
| <b>IDCW Option</b>                 |  |                          |                                       |                          |  |                          |
| Outstanding, beginning of year     | -  | -                        | -                                     | -                        | -  | -                        |
| Issued                             |  |                          |                                       |                          |  |                          |
| - new fund offer                   | 3,193,068.028                                      | 31,931                   | -                                     | -                        | 1,598,773.069                                  | 15,988                   |
| - during the year                  | 1,268,386.941                                      | 12,684                   | -                                     | -                        | 79,479.623                                     | 795                      |
| Redeemed during the year           | (190,693.438)                                      | (1,907)                  | -                                     | -                        | (181,162.714)                                  | (1,812)                  |
| Outstanding, end of year           | <b>4,270,761.531</b>                               | <b>42,708</b>            | -                                     | -                        | <b>1,497,089.978</b>                           | <b>14,971</b>            |
| <b>Direct Plan - Growth Option</b> |  |                          |                                       |                          |  |                          |
| Outstanding, beginning of year     | -  | -                        | -                                     | -                        | -  | -                        |
| Issued                             |  |                          |                                       |                          |  |                          |
| - new fund offer                   | 23,887,888.257                                     | 238,879                  | -                                     | -                        | 10,163,261.713                                 | 101,633                  |
| - during the year                  | 54,388,986.327                                     | 543,890                  | -                                     | -                        | 11,085,854.006                                 | 110,859                  |
| Redeemed during the year           | (2,300,462.671)                                    | (23,005)                 | -                                     | -                        | (935,106.597)                                  | (9,351)                  |
| Outstanding, end of year           | <b>75,976,411.913</b>                              | <b>759,764</b>           | -                                     | -                        | <b>20,314,009.122</b>                          | <b>203,141</b>           |
| <b>Direct Plan - IDCW Option</b>   |  |                          |                                       |                          |  |                          |
| Outstanding, beginning of year     | -  | -                        | -                                     | -                        | -  | -                        |
| Issued                             |  |                          |                                       |                          |  |                          |
| - new fund offer                   | 354,742.028  | 3,547                    | -                                     | -                        | 57,997.100                                     | 580                      |
| - during the year                  | 690,554.947  | 6,906                    | -                                     | -                        | 77,689.404                                     | 777                      |
| Redeemed during the year           | (70,291.692)                                       | (703)                    | -                                     | -                        | (17,676.856)                                   | (177)                    |
| Outstanding, end of year           | <b>975,005.283</b>                                 | <b>9,750</b>             | -                                     | -                        | <b>118,009.648</b>                             | <b>1,180</b>             |
| <b>Total</b>                       |  |                          |                                       |                          |  |                          |
| Outstanding, beginning of year     | -  | -                        | -                                     | -                        | -  | -                        |
| Issued                             |  |                          |                                       |                          |  |                          |
| - new fund offer                   | 297,617,242.706                                    | 2,976,172                | 8,138,272.000                         | 142,420                  | 74,692,994.756                                 | 746,931                  |
| - during the year                  | 185,289,539.151                                    | 1,852,896                | 45,250,000.000                        | 791,875                  | 31,331,884.966                                 | 313,320                  |
| Redeemed during the year           | (14,929,272.050)                                   | (149,293)                | (1,750,000.000)                       | (30,625)                 | (10,646,246.068)                               | (106,463)                |
| Outstanding, end of year           | <b>467,977,509.807</b>                             | <b>4,679,775</b>         | <b>51,638,272.000</b>                 | <b>903,670</b>           | <b>95,378,633.654</b>                          | <b>953,788</b>           |

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil, (Previous Year: Nil).

# DERIVATIVE DISCLOSURES

## MIRAE ASSET EQUITY SAVINGS FUND

### A. Hedging Positions through Futures as on March 31, 2021:

| Underlying                                      | Long / Short | Futures Price when purchased | Current price of the contract | Margin maintained in (Rs. in Lakhs) |
|---|--------------|------------------------------|-------------------------------|-------------------------------------|
| ACC Limited                                     | Short        | 1,804.24                     | 1,915.65                      | 52.93                               |
| Apollo Hospitals Enterprise Limited             | Short        | 2,891.40                     | 2,922.70                      | 114.02                              |
| Indus Towers Limited                            | Short        | 247.14                       | 246.70                        | 31.29                               |
| Bharti Airtel Limited                           | Short        | 534.90                       | 520.70                        | 104.95                              |
| Container Corporation of India Limited          | Short        | 559.26                       | 601.90                        | 66.24                               |
| Divi's Laboratories Limited                     | Short        | 3,335.36                     | 3,637.00                      | 107.61                              |
| Housing Development Finance Corporation Limited | Short        | 2,726.27                     | 2,515.60                      | 143.84                              |
| Hindustan Unilever Limited                      | Short        | 2,321.07                     | 2,449.65                      | 21.55                               |
| ICICI Bank Limited                              | Short        | 635.96                       | 584.85                        | 165.66                              |
| IndusInd Bank Limited                           | Short        | 1,009.70                     | 961.40                        | 147.20                              |
| Infosys Limited                                 | Short        | 1,362.14                     | 1,373.50                      | 62.85                               |
| L&T Technology Services Limited                 | Short        | 2,586.62                     | 2,670.25                      | 92.63                               |
| Mahindra & Mahindra Limited                     | Short        | 855.39                       | 800.95                        | 94.36                               |
| Adani Ports and Special Economic Zone Limited   | Short        | 717.84                       | 707.40                        | 246.48                              |
| Nestle India Limited                            | Short        | 16,244.97                    | 17,175.40                     | 92.01                               |
| Sun Pharmaceutical Industries Limited           | Short        | 591.75                       | 601.95                        | 4.02                                |
| Sun TV Network Limited                          | Short        | 464.05                       | 473.60                        | 143.03                              |

Total exposure due to futures (hedging positions) as a %age of net assets : -28.78%

For the half year period ended March 31, 2021 following details specified for hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : 8544

Total Number of contracts where futures were sold : 8144

Gross Notional Value of contracts where futures were bought : Rs. 5,917,204,870.57

Gross Notional Value of contracts where futures were sold : Rs. 5,458,684,326.42

Net Profit/Loss value on all contracts combined : Rs. -225,879,383.36

### B. Other than Hedging Positions through Futures as on March 31, 2021

| Underlying | Long / Short | Futures Price when purchased (Rs.) | Current price of the contract (Rs.) | Margin maintained (Rs. in Lakhs) |
|------------|--------------|------------------------------------|-------------------------------------|----------------------------------|
| NIL        |              |                                    |                                     |                                  |

Total exposure due to futures (Other than hedging positions) as a %age of net assets : NIL

For the half year period ended March 31, 2021 following details specified for non-hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : Nil

Total Number of contracts where futures were sold : Nil

Gross Notional Value of contracts where futures were bought : Nil

Gross Notional Value of contracts where futures were sold : Nil

Net Profit/Loss value on all contracts combined : Rs. Nil

### C. Hedging Positions through Put Options as on March 31, 2021

| Underlying | Number of Contracts | Option Price when purchased | Current Option Price |
|------------|---------------------|-----------------------------|----------------------|
| NIL        |                     |                             |                      |

Total % age of existing assets hedged through put options - NIL

For the half year period ended March 31, 2021 following details specified for hedging transactions through options which have already been exercised/expired:

Total Number of contracts entered into : NIL

Gross Notional value of contracts : NIL

Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

### D. Other than Hedging Positions through Options as on March 31, 2021

| Underlying | Call / put | Number of contracts | Option Price when purchased | Current Price |
|------------|------------|---------------------|-----------------------------|---------------|
| NIL        |            |                     |                             |               |

Total Exposure through options as a %age of net assets : NIL

For the half year period ended March 31, 2021 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL

Gross Notional Value of contracts : NIL

Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

### E. Hedging Positions through swaps as on March 31, 2021:

Nil exposure to Credit Default Swaps (CDS) or Interest Rate Swaps (IRS) during the Half Year ended March 31, 2021.

## MIRAE ASSET ARBITRAGE FUND

### A. Hedging Positions through Futures as on March 31, 2021:

| Underlying                                      | Long / Short | Futures Price when purchased | Current price of the contract | Margin maintained in (Rs. in Lakhs) |
|---|--------------|------------------------------|-------------------------------|-------------------------------------|
| ACC Limited                                     | Short        | 1,756.39                     | 1,915.65                      | 147.02                              |
| Apollo Hospitals Enterprise Limited             | Short        | 2,858.41                     | 2,922.70                      | 129.22                              |
| Mphasis Limited                                 | Short        | 1,671.67                     | 1,788.85                      | 29.11                               |
| Indus Towers Limited                            | Short        | 251.53                       | 246.70                        | 339.43                              |
| Britannia Industries Limited                    | Short        | 3,509.15                     | 3,601.85                      | 21.30                               |
| Bharti Airtel Limited                           | Short        | 521.05                       | 520.70                        | 78.71                               |
| Deepak Nitrite Limited                          | Short        | 1,635.12                     | 1,660.00                      | 40.80                               |
| Escorts Limited                                 | Short        | 1,330.69                     | 1,293.65                      | 13.58                               |
| Havells India Limited                           | Short        | 1,043.06                     | 1,057.80                      | 55.24                               |
| Housing Development Finance Corporation Limited | Short        | 2,726.53                     | 2,515.60                      | 328.49                              |
| ICICI Bank Limited                              | Short        | 635.96                       | 584.85                        | 311.44                              |
| IndusInd Bank Limited                           | Short        | 1,010.37                     | 961.40                        | 472.83                              |
| ICICI Lombard General Insurance Company Limited | Short        | 1,449.06                     | 1,441.60                      | 17.45                               |
| Infosys Limited                                 | Short        | 1,369.01                     | 1,377.05                      | 102.55                              |
| Jindal Steel & Power Limited                    | Short        | 305.73                       | 346.05                        | 122.24                              |
| Kotak Mahindra Bank Limited                     | Short        | 1,787.90                     | 1,765.30                      | 91.87                               |
| L&T Technology Services Limited                 | Short        | 2,616.66                     | 2,670.25                      | 322.06                              |
| Maruti Suzuki India Limited                     | Short        | 7,190.31                     | 6,905.70                      | 38.09                               |
| Adani Ports and Special Economic Zone Limited   | Short        | 716.62                       | 707.40                        | 659.33                              |
| National Aluminium Company Limited              | Short        | 52.82                        | 54.35                         | 151.63                              |
| Nestle India Limited                            | Short        | 16,304.48                    | 17,175.40                     | 38.74                               |
| Petronet LNG Limited                            | Short        | 229.52                       | 226.25                        | 191.50                              |
| Steel Authority of India Limited                | Short        | 76.83                        | 79.65                         | 13.51                               |
| State Bank of India                             | Short        | 399.61                       | 366.35                        | 492.53                              |
| SBI Life Insurance Company Limited              | Short        | 899.50                       | 884.10                        | 70.60                               |
| Sun Pharmaceutical Industries Limited           | Short        | 631.21                       | 601.95                        | 32.19                               |
| Sun TV Network Limited                          | Short        | 477.56                       | 473.60                        | 374.74                              |
| Tata Chemicals Limited                          | Short        | 745.43                       | 756.95                        | 232.44                              |
| Tata Consultancy Services Limited               | Short        | 3,176.85                     | 3,193.35                      | 64.14                               |
| Tata Steel Limited                              | Short        | 709.79                       | 816.70                        | 157.79                              |
| Tata Power Company Limited                      | Short        | 104.11                       | 103.90                        | 285.09                              |
| Titan Company Limited                           | Short        | 1,463.09                     | 1,564.75                      | 169.14                              |
| Voltas Limited                                  | Short        | 999.80                       | 1,008.85                      | 177.38                              |
| Wipro Limited                                   | Short        | 421.58                       | 418.50                        | 34.87                               |

Total exposure due to futures (hedging positions) as a %age of net assets : -67.38%

For the half year period ended March 31, 2021 following details specified for hedging transactions through futures which have been squared off/ expired:

Total Number of contracts where futures were bought : 26997

Total Number of contracts where futures were sold : 26997

Gross Notional Value of contracts where futures were bought : Rs. 20,922,625,816.80

Gross Notional Value of contracts where futures were sold : Rs. 20,115,883,702.10

Net Profit/Loss value on all contracts combined : Rs. -816,793,043.44

### B. Other than Hedging Positions through Futures as on March 31, 2021

| Underlying | Long / Short | Futures Price when purchased (Rs.) | Current price of the contract (Rs.) | Margin maintained (Rs. in Lakhs) |
|------------|--------------|------------------------------------|-------------------------------------|----------------------------------|
| NIL        |              |                                    |                                     |                                  |

Total exposure due to futures (non hedging positions) as a %age of net assets : Nil

For the half year period ended March 31, 2021 following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total Number of contracts where futures were bought : 4

Total Number of contracts where futures were sold : 4

Gross Notional Value of contracts where futures were bought : 2,700,673.6

Gross Notional Value of contracts where futures were sold : 2,700,059.2

Net Profit/Loss value on all contracts combined : -16,398.15

**C. Hedging Positions through Put Options as on March 31, 2021**

| Underlying | Number of Contracts | Option Price when purchased | Current Option Price |
|------------|---------------------|-----------------------------|----------------------|
| NIL        |                     |                             |                      |

Total % age of existing assets hedged through put options - NIL

"For the half year period ended March 31, 2021 following details specified for hedging transactions through options which have already been exercised/ expired :

Total Number of contracts entered into : Nil

Gross Notional value of contracts : Rs. Nil

Net Profit/Loss on all contracts (premium paid treated as loss) : Rs. Nil

**D. Other than Hedging Positions through Options as on March 31, 2021**

| Underlying | Call / put | Number of contracts | Option Price when purchased | Current Price |
|------------|------------|---------------------|-----------------------------|---------------|
| NIL        |            |                     |                             |               |

Total Exposure through options as a %age of net assets : NIL

For the half year period ended March 31, 2021 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : Nil

Gross Notional Value of contracts : NIL

Net Profit/Loss on all contracts (premium paid treated as loss) : Rs. Nil

**E. Hedging Positions through swaps as on March 31, 2021 - NIL**



## INVESTOR SERVICE CENTRES (ISC) - KFin Technologies Private Limited (REGISTRAR)

● **Agra** - House No. 17/2/4, 2nd Floor, Deepak Wasan Plaza, Behind Hotel Holiday Inn, Sanjay Place, Agra, Uttar Pradesh - 282 002. ● **Ahmedabad** - Office No. 401, 4th Floor, ABC-I, Off. C.G. Road - Ahmedabad -380009 ● **Ajmer** - 1-2, 2nd Floor Ajmer Tower, Kutchary Road, Ajmer-305001 ● **Allahabad** - Meena Bazar, 2nd Floor, 10, S. P. Marg, Civil Lines, Subhash Chauraha, Allahabad, Uttar Pradesh - 211 001. ● **Amritsar** - 72-A, Taylor's Road, Aga Heritage Gandhi Ground, Amritsar-143001 ● **Anand** - B-42, Vaibhav Commercial Center, Nr. TVS Down Town Show Room, Grid Char Rasta, Anand - 380001 ● **Asansol** - 112/N G. T. Road, Bhanga, Panchil, Bardhaman West Bengal, Asansol - 713303 ● **Aurangabad** - Shop no B - 38, Motiwala Trade Centre, Nirala Bazar ,Aurangabad - 431001 ● **Balasore** - 1-B, 1st Floor, Kalinga Hotel Lane, Baleshwar, Baleshwar Sadar Balasore - 756001, Orissa ● **Bangalore** - No 35, Skanda Puttanna Road, Basavanagudi, Bangalore - 560004 ● **Baroda** - SB-5, Mangaldeep Complex, Opp. Mesonic Hall, Productivity Road, Alkapuri, Baroda - 390007 ● **Bharuch** - 123 Nexus business Hub ,Near Gangotri Hotel ,B/s Rajeshwari Petroleum ,Makampur Road ,Bharuch - 392001 ● **Bhavnagar** - Of?ce No 306-307, Krushna Darshan Complex, 3rd Floor, Parimal Chowk, Above Jed Blue Show Room Bhavnagar - 364002 ● **Bhilai** - Office No.2, 1st Floor, Plot No. 9/6,Nehru Nagar [East], Bhilai - 490020, Chhattisgarh. ● **Bhopal** - Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, Zone-2, M P Nagar, Bhopal, Madhya Pradesh - 462011. ● **Bhubaneswar** - A/181, Saheed Nagar, Janardan House, Room No: 07, 3rd Floor, Bhubaneswar, Orissa - 751007. ● **Burdwan** - 63 G. T. Road, Birhata, Halder Complex, 1st Floor, Burdwan-713101 ● **Calicut** - Sowbhagya Shopping Complex, Areyadathupalam, Mavoor Road, Calicut-673004 ● **Chandigarh** - SCO 2423-2424, Sector 22-C, Chandigarh - 160022 ● **Chennai** - Flat No.F11, 1st Floor, Akshya Plaza, (Erstwhile Harris Road), Opp.Chief City Metropolitan Court, # 108, Adhithanar Salai, Egmore, Chennai - 600002 ● **Cochin** - Ali Arcade, 1st Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakualm - 682036 ● **Coimbatore** - 1057, 3rd Floor, Jaya Enclave, Avanashi Road, Coimbatore - 641018 ● **Cuttack** - Dargha Bazar, Opp. Dargha Bazar Police Station, Buxibazar, Cuttack - 753001 ● **Dehradun** - Kaulagarh Road, Near Sirmour Marg, Above Reliance Webworld, Dehradun-248001 ● Dhanbad - 208, New Market, 2nd Floor, Katras Road, Bank More, Dhanbad - 826001 ● **Durgapur** - MWAV-16 Bengal Ambuja, 2nd Floor, City Centre, Durgapur - 713216 ● **Faridabad** - A-2B, 2nd Floor, Neelam Bata Road, Peerki Mazar, Nehru Ground, Nit, Faridabad, Haryana -121001 ● **Gandhinagar** - Plot No.945/2, Sector-7/C, Gandhinagar - 382007 ● **Ghaziabad** - 1st Floor, C-7, Lohia Nagar, Ghaziabad - 201001 ● **Gorakhpur** - Above V.I.P. House, Ajdacent A. D. Girls College, Bank Road, Gorakhpur - 273001 ● **Gurgaon** - 2nd Floor, Vipul Agora, M. G. Road, Gurgaon - 122001, Haryana ● **Guwahati** - 54, Sagarika Bhawan, R. G. Baruah Road, (AIDC Bus Stop), Guwahati - 781024 ● **Hubli** - 22 & 23, 3rd Floor, Eureka Junction, T. B. Road, Hubli - 580029 ● **Hyderabad** -303, Vamsee Estates, Opp. Bigbazaar, Ameerpet, Telangana - 500016. ● **Indore** - 101, Diamond Trade Centre, Indore, Madhya Pradesh - 452001 ● **Jalandhar** - Office No 7, 3rd Floor, City Square Building, E-H197 Civil Lines, Jalandhar - 144001 ● **Jabalpur** - 3rd Floor, R.R. Tower. 5, Lajpatkunj, Near Tayabali Petrol Pump, Jabalpur - 482001. ● **Jamnagar** - 131, Madhav Plaza, Opp. SBI Bank, Nr Lal Bunglow, Jamnagar - 361008 ● **Jamshedpur** - Madhukunj, 3rd Floor ,Q Road, Sakchi, Bistupur, East Singhbhum, Jamshedpur - 831001 Jharkhand ● **Jodhpur** - Shop No. 6, Ground Floor, Gang Tower, Opposite Arora Moter Service Center, Near Bombay Moter Circle, Jodhpur, Rajasthan - 342003. ● **Kanpur** - 15/46, Ground Floor, Opp. Muir Mills, Civil Lines, Kanpur - 208001 ● **Kolhapur** - 605/1/4 'E' Ward, Near Sultane Chambers, Shahupuri, 2nd Lane, Kolhapur - 416001 ● **Kolkata** - 166A, Rashbehari Avenue, 2nd Floor, Near Adi Dhakerhwari Bastralaya, Opp. Fortis Hospital, Kolkata - 700029 ● **Kolkata** - Dalhousie - (Only for Equity transactions) Martin Burn Building, 1, R. N. Mukherjee Road, 2nd Floor, Room No.226, (Opp. Lalbazar Police HQ.), Kolkata - 700001 ● **Lucknow** - 1st Floor, A.A. Complex, Thaper House, 5 Park Road, Hazratganj, Lucknow - 226001 ● **Ludhiana** - SCO 122, 2nd Floor, Above HDFC Mutual fund, Feroze Gandhi Market, Ludhiana - 141001 ● **Madurai** - G-16/17,AR Plaza, 1st floor, North Veli Street, Madurai - 625001 ● **Mangalore** - Ground Floor, Mahendra Arcade, Kodial Bail, Mangalore - 575 003 ● **Mehsana** - FF-21, Someshwar Shopping Mall, Modhara Char Rasta, Mehsana - 384002 ● **Moradabad** - Chadha Complex, G. M. D. Road, Near Tadi Khana Chowk, Moradabad - 244001, Uttar Pradesh ● **Mumbai** - Borivali - (Only for non-liquid transactions) Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali West, Mumbai - 400091 ● **Mumbai** - Chembur - (Only for Equity transactions) Shop No.4, Ground Floor, Shram Safalya Building, N G Acharya Marg, Chembur, Mumbai - 400071 ● **Mumbai** - Fort - (Only for Equity transactions) Of?ce No.01/04, 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind Bombay Stock Exchange, Fort, Mumbai - 400001 ● **Mumbai** - Thane - (Only for non-liquid transactions) Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd., Ram Maruti Cross Road, Naupada, Thane West - 400602 ● **Mumbai** - Vashi - (Only for Equity transactions) A-Wing, Shop No. 205, 1st Floor, Vashi Plaza, Sector 17, Navi Mumbai - 400073. ● **Mumbai** - Vile Parle - (Only for Equity transactions) 104, Sangam Arcade, V P Road, Opp. Railway Station, Above Axis Bank, Vile Parle West, Mumbai - 400056 ● **Muzaffarpur** - First Floor, Saroj Complex, Diwam Road, Near Kalyani Chowk, Muzaffarpur, Bihar - 842001 ● **Mysore** - L-350, Silver Tower, Clock Tower, Ashoka Road, Mysore - 570001 ● **Nadiad** - 104/105 Gf City Point, Near Paras Cinema, Nadiad - 387001 ● **Nagpur** - Plot No. 2 , Survey No. 1032 and 1033 of Gagda Khare Town, Dharampeth, Nagpur – 440010 ● **Nasik** - F-1, Suyojit Sankul, Sharanpur Road, Near Rajiv Gandhi Bhavan, Nasik- 422002 ● **Navsari** - 103, 1st Floor, Landmark Mall, Near Sayaji Library, Navsari, Gujarat - 396445 ● **New Delhi** - 305, 3rd Floor, New Delhi House, Bara Khamba Road, Connaught Place, New Delhi - 110001 ● **Panipat** - 1st Floor, Krishna Tower, Near HDFC Bank, Opp. Railway Road, G. T. Road, Panipat - 132103 ● **Panjim** - City Business Centre, Coelho Pereira Building, Room Nos.18, 19 & 20, Dada Vaidya Road, Panjim - 403001 ● **Patiala** - SCO. 27 D, Chhoti Baradari, Patiala - 147001 ● **Patna** - 3A, 3rd Floor, Anand Tower, Beside Chankya Cinema Hall, Exhibition Road, Patna - 800001 ● **Pondicherry** - No.122(10b), Muthumariamman Koil Street, Pondicherry - 605001 ● **Pune** - Mozaic Bldg., CTS No. 1216/1, Final Plot No.576/1 TP, Scheme No. 1, F C Road, Bhamburda, Shivaji Nagar, Pune - 411004 ● **Raipur** - 2 & 3 Lower Level, Millenium Plaza, Room No. LI 2& 3, Behind Indian Coffee House, Raipur - 492001 ● **Rajkot** - 104, Siddhi Vinayak Complex, Dr. YagnikRoad, Opp. Ramkrishna Ashram, Rajkot - 360001 ● **Ranchi** - Room No. 307, 3rd Floor, Commerce Towers, Beside Mahabir Towers, Main Road, Ranchi - 834001 ● **Rourkela** - (Only for Equity transactions) 2nd Floor, Main Road, Udit Nagar, Rourkela, Sundargarh, Orissa – 769012 ● **Salem** - No 40, 2nd Floor, Brindavan Road, Near Perumal Koil, Fairlands, Salem - 636016 ● **Sambalpur** - Sahej Plaza, First Floor, Shop No. 219, Golebazar, Sambalpur, Odisha - 768 001 ● **Shillong** - Mani Bhawan, Thana Road, Lower Police Bazar, Shillong - 793001 ● **Siliguri** - 2nd Floor, Nanak Complex, Sevoke Road, Siliguri - 734001 ● **Surat** - G-5 Empire State Building, Near Parag House, Udhna Darwaja, Ring Road, Surat - 395002 ● **Trichy** - No 23C/1 E VR Road, Near Vekkaliannan Kalyana Mandapam, Putthur, Trichy - 6200017, Tamilnadu ● **Trivandrum** - 2nd Floor, Akshaya Towers, Above Jetairways, Sasthamangalam, Trivandrum - 695010 ● **Udaipur** - Shop No. 202, 2nd Floor, Business Centre, 1C Madhuvan, Opp G.P.O., Chetak Circle, Udaipur, Rajasthan - 313001 ● **Valsad** - 406 Dreamland Arcade, Opp Jade Blue, Tithal Road, Valsad - 396001, Gujarat ● **Vapi** - A-8, First Floor,

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### INVESTOR SERVICE CENTRES (ISC) - KFin Technologies Private Limited (REGISTRAR) (contd...)

Solitaire Business Centre, Opp DCB Bank, GIDC Char Rasta, Silvassa Road, Vapi - 396 191 • **Varanasi** - D-64/132, 2nd Floor, KA, Mauza, Shivpurwa, Settlement, Plot No. 478, Pargana, Dehat Amanat, ohalla Sagra, Varanashi - 221010, Uttar Pradesh • **Vijayawada** - 1st Floor, H No. 26-23, Sundaramma Street, Gandhi Nagar, Vijayawada, Andhra Pradesh - 520011. • **Visakhapatnam** - Ground Floor, 48-10-40, Sri Nagar Colony, Visakhapatnam - 530016 • **Vellore** - No.1, M N R Arcade, Of?cers Line, Krishna Nagar, Vellore - 632001 • **Warrangal** - 5-6-95, 1st Floor, Opp. B Ed College, Lashkar Bazar, Chandra Complex, Hanmakonda, Warrangal - 506001 • **Guntur** - D No. 6-10-27, Srinilayam, Arundelpet, 10/1, Guntur - 522002 • **Kurnool** - Shop No. 47, 2nd Floor, S Komda Shoping Mall, Kurnool - 518001 • **Bhagalpur** - 2nd Floor, Chandralok Complex, Near Ghanta Ghar, Bhagalpur - 812001, Bihar • **Darbhanga** - Jaya Complex, 2nd Floor, Above Furniture Planet, Donar Chowk, Darbhanga - 846003 • **Bilaspur** - KFin Technologies Pvt. Ltd, Anandam Plaza; Shop.No. 306, 3rd Floor, Vyapar Vihar Main Road, Bilaspur - 495001, Chattisgarh • **Gandhidham** - Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12, Opp. CG High School, Near HDFC Bank, Gandhidham - 370201 • **Junagadh** - 124-125 Punit Shopping Center, M.G. Road, Ranavav Chowk, Junagadh - 362001 • **Ambala** - 6349, 2nd Floor, Nicholson Road, Adjacent Kos Hospital Ambala Cant, Ambala - 133001, Haryana • **Rohtak** - 1st Floor, Ashoka Plaza, Delhi Road, Rohtak - 124001 • **Yamuna Nagar** - B-V, 185/A, 2nd Floor, Jagadri Road, Near DAV Girls College, (UCO Bank Building) Pyara Chowk, Yamuna Nagar - 135001, Haryana • **Shimla** - 1st Floor, Hills View Complex, Near Tara Hall, Shimla - 171001 • **Jammu** - Gupta's Tower, 2nd Floor, CB-12, Rail Head Complex, Jammu - 180012 • **Bokaro** - City Centre, Plot No. HE-07; Sector-IV; Bokaro Steel City - 827004 • **Belgaum** - CTS No. 3939 / A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum - 590001 • **Kottayam** - 11-4-3/3 Shop No. S-9, 1st Floor, Srivenkata Sairam Arcade, Old CPI Office, Near Priyadarshini College, Nehru Nagar, Khammam - 507002, Telangana • **Trichur** - 2nd Floor, Brothers Complex, Naikkanal Junction, Shornur Road, Near Dhanalakshmi Bank H O, Thrissur - 680001 • **Gwalior** - City Centre, Near Axis Bank, Gwalior, Madhya Pradesh - 474 011 • **Amaravathi** - Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Amaravathi - 444601 • **Shillong** - Annex Mani Bhawan, Lower Thana Road, Near R K M LP School, Shillong - 793001 • **Berhampur (Or)** - Opp. Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor, Berhampur (Or) - 760001 • **Bhatinda** - Second floor, MCB -2-3-01043 Goniana Road Opposite Nippon India MF GT Road, Near Hanuman Chowk Bhatinda - 161001 • **Bhilwara** - Shop No. 27-28, 1st Floor, Heera Panna Market, Pur Road, Bhilwara - 311001 • **Bikaner** - 70-71, 2nd Floor, Dr. Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner - 334003 • **Kota** - D-8, Shri Ram Complex, Opposite Multi Purpose School, Gumanpura, Kota, Rajasthan - 324 007 • **Sri Ganganagar** - 35E Block, Opp. Sheela Mata Vaateka Sri Ganganagar - 335001 • **Erode** - No. 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode - 638003 • **Tirupur** - First Floor, 244 A, Above Selvakumar Dept Stores, Palladam Road, Opp. to Cotton Market Complex, Tirupur - 641604 • Agartala - Bidurkarta Chowmuhani, J N Bari Road, Tripura (West) - 799001 • **Aligarh** - Sebti Complex Centre Point, in the city of Aligarh - 202001, Uttar Pradesh. • **Bareilly** - 54 - Civil Lines, Ayub Khan Chauraha, Bareilly - 243001, Uttar Pradesh • **Meerut** - H No 5, Purva Eran, Opp. Syndicate Bank, Hapur Road, Meerut - 250001, Uttar Pradesh • Saharanpur - 18, Mission Market, Court Road, Saharanpur - 247001 • **Haldwani** - Shop No 5, KMVN Shopping Complex, Haldwani 263139 Uttarakhand • **Haridwar** - 8, Govind Puri, Opp. LIC - 2, Above Vijay Bank, Main Road, Ranipur More, Haridwar - 249401 • **Kharagpur** - 180, Malancha Road, Beside Axis Bank Ltd, Kharagpur - 721304 • Nungambakkam - No. 23, Cathedral Garden Road, Nungambakkam, Chennai, Tamil Nadu - 600 034 • **Jhansi** - 371/01, Narayan Plaza Gwalior Road, Near Jeevan Shah Chauraha, Jhansi - 284001 • **Chinsura** - KFin Technologies Pvt. Ltd, 96, Doctors Lane, PO: Chinsurah, Dt: Hooghly, Pin: 712101, West Bengal • **Malda** - KFin Technologies Pvt. Ltd, 96, Doctors Lane, Po: Chinsurah, Dt: Hooghly, Pin: 712101, West B • **Noida** - KFin Technologies Pvt. Ltd, F - 21, Sector - 18, Noida - 201301, Uttar Pradesh • **Alwar** - KFin Technologies Pvt. Ltd, Office Number 137, First Floor, Jai Complex Road No - 2, Alwar 301001, Rajasthan.