

INDEX

121	NIPPON INDIA GROWTH FUND (Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks)
122	NIPPON INDIA VISION FUND (An Open Ended Equity Scheme Investing In Both Large Cap And Mid Cap Stocks)
123	Nippon India Corporate Bond Fund (An open ended medium term debt scheme investing in debt and other debt corporate bonds. Relatively High interest rate risk and moderate Credit Risk.)
124	Nippon India Income Fund (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 to 7 years. Relatively High interest rate risk and Relatively Low Credit Risk)
125	Nippon India Short Term Fund (An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 to 3 years. Relatively High interest rate risk and moderate Credit Risk.)
126	NIPPON INDIA SANGHEE & PRANJAN, DIRECT FUND (An open ended equity scheme investing in Banking & Financial Services Sector)
127	Nippon India Hybrid Bond Fund (An Open Ended Hybrid Scheme Investing Predominantly In Debt Instruments)
128	Nippon India Hybrid Bond Fund - Segregated Portfolio 2
129	NIPPON INDIA POWER & INFRA FUND (An Open Ended Equity Scheme Investing in Power & Infrastructure Sectors)
130	Nippon India Infra Short Duration Fund (An open ended ultra short term debt scheme investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 - 6 months. Moderate interest rate risk and moderate Credit Risk.)
131	NIPPON INDIA PHARMA FUND (An Open Ended Equity Scheme Investing in Pharmaceuticals)
132	NIPPON INDIA CONSUMPTION FUND (An Open Ended Equity Scheme Following Consumption Theme)
133	NIPPON INDIA BALANCED ADVANTAGE FUND (An Open Ended Dynamic Asset Allocation Fund)
134	Nippon India Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration. Relatively High interest rate risk and Relatively Low Credit Risk.)
135	NIPPON INDIA MULTI CAP FUND (Multi Cap Fund - An Open Ended Equity Scheme Investing Across Large Cap, Mid Cap, Small Cap Stocks)
136	Nippon India Liquid Fund (An Open Ended Liquid Scheme. Relatively Low interest rate risk and moderate Credit Risk.)
137	Nippon India Floating Rate Fund (An open ended debt scheme predominantly investing in Floating rate instruments (including short rate instruments) committed to floating rate exposures using swap derivatives. Relatively High interest rate risk and moderate Credit Risk.)
138	Nippon India Credit Risk Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds (including AA - rated corporate bonds). Relatively High interest rate risk and Relatively High Credit Risk.)
139	Nippon India Credit Risk Fund - Segregated Portfolio 2
140	
141	NIPPON INDIA VALUE FUND (An Open Ended Equity Scheme Following A Value Investment Strategy)
142	NIPPON INDIA EQUITY HYBRID FUND (An Open Ended Hybrid Scheme Investing Predominately In Equity And Equity Related Instruments)
143	NIPPON INDIA EQUITY HYBRID FUND - SEGREGATED PORTFOLIO 2
144	
145	Nippon India Money Market Fund (An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and moderate Credit Risk.)
146	Nippon India ELSS Tax Saver Fund (An open ended equity (tax saving scheme with a lock-in lock in of 3 years and tax benefits)
147	NIPPON INDIA FOCUSED EQUITY FUND (An Open Ended Multi Cap Equity Scheme Investing In Maximum 30 Stocks)
148	Nippon India Flexicap Interest Fund Series 1 (A Debt Oriented Interest Scheme. Relatively Low interest rate risk and relatively High Credit Risk)
149	Nippon India Low Duration Fund (An open ended low duration debt scheme investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 - 12 months. Relatively High interest rate risk and moderate Credit Risk.)
150	Nippon India Flexicap Interest Fund Series 2 (A Debt Oriented Interest Scheme. Relatively Low interest rate risk and relatively High Credit Risk)
151	Nippon India Annual Interest Fund Series 1 (A Debt Oriented Interest Scheme. Relatively Low interest rate risk and relatively High Credit Risk)
152	Nippon India Annual Interest Fund Series 2 (A Debt Oriented Interest Scheme. Relatively Low interest rate risk and relatively High Credit Risk)
153	Nippon India Quarterly Interest Fund Series 1 (A Debt Oriented Interest Scheme. Relatively Low interest rate risk and relatively High Credit Risk)
154	NIPPON INDIA QUARTERLY INTEREST FUND - Series 2 (A Debt Oriented Interest Scheme. Relatively Low interest rate risk and relatively High Credit Risk)
155	NIPPON INDIA LANGAT CAP FUND (An Open Ended Equity Scheme Predominantly Investing In Large Cap Stocks)
156	NIPPON INDIA QUART FUND (An Open Ended Equity Scheme Investing In Quasi-Fixed Theme)
157	Nippon India CSI Securitized Bond Fund (An open ended debt scheme investing in government securities across maturity. Relatively High interest rate risk and Relatively Low Credit Risk.)
158	NIPPON INDIA INDEX FUND - NIFTY 50 (An open ended scheme replicating / tracking Nifty 50)
159	NIPPON INDIA SMALL CAP FUND (An Open Ended Equity Scheme Predominantly Investing In Small Cap Stocks)
160	Nippon India Index Fund - BSE Sensex Plan (An open ended scheme replicating / tracking BSE Sensex Plan)
161	NIPPON INDIA ARBITRAGE FUND (An Open Ended Scheme Investing In Arbitrage Opportunities)
162	NIPPON INDIA GOLD SAVINGS FUND (An Open Ended Fund of Fund Scheme)
163	Nippon India ETF Nifty 100 (An Open Ended Index Exchange Traded Fund)
164	NIPPON INDIA ET NIFTY INDIA CONSUMPTION (An Open Ended Index Exchange Traded Fund)
165	NIPPON INDIA ET NIFTY INDIA OFFSHORE OPPORTUNITIES (An Open Ended Index Exchange Traded Fund)
166	Nippon India Strategic Debt Fund (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 4 years. Relatively High interest rate risk and Relatively High Credit Risk.)
167	NIPPON INDIA STRATEGIC DEBT FUND - SEGREGATED PORTFOLIO 2
168	
169	NIPPON INDIA INFRA EQUITY FUND (An open ended equity scheme following infra focused theme)
170	Nippon India ETF BSE Sensex (An Open Ended Index Exchange Traded Fund)
171	NIPPON INDIA RETIREMENT FUND - WEALTH CREATION SCHEME (An open ended retirement oriented scheme having a lock in of 5 years or till retirement age (whichever is earlier))
172	NIPPON INDIA RETIREMENT FUND - INCOME GENERATION SCHEME (An open ended retirement oriented scheme having a lock in of 5 years or till retirement age (whichever is earlier))
173	Nippon India Emerging & Pn Debt Fund (An open ended debt scheme predominantly investing in Debt instruments of emerging, Public Sector Undertakings, Public Financial Institutions and Financial Bonds. Relatively High interest rate risk and moderate Credit Risk.)
174	NIPPON INDIA EQUITY SAVINGS FUND (An open ended scheme investing in equity, arbitrage and debt)
175	Nippon India Equity Savings Fund - Segregated Portfolio 2
176	
177	NIPPON INDIA ETF NIFTY 50 VALUE 20 (An Open Ended Index Exchange Traded Fund)
178	NIPPON INDIA US EQUITY OPPORTUNITIES FUND (An open ended equity scheme following US focused theme)
179	NIPPON INDIA ET NIFTY 115 VEC LONG TERM GILT (An Open Ended Index Exchange Traded Fund. Relatively High interest rate risk and Relatively Low Credit Risk.)
180	Nippon India Fresh Linkage Trust Fund (An open ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is greater than 7 years. Relatively High interest rate risk and Relatively Low Credit Risk.)
181	NIPPON INDIA ET NIFTY 500 BSE (An Open Ended Index Exchange Traded Fund)
182	NIPPON INDIA ET NIFTY 500 SENSEX BSE (An Open Ended Index Exchange Traded Fund)
183	NIPPON INDIA ET GOLD BASKET (An Open Ended Index Exchange Traded Fund)
184	NIPPON INDIA ET NIFTY 500 BANK BSE (An Open Ended Index Exchange Traded Fund)
185	NIPPON INDIA ET NIFTY 500 BANK BSE (An open ended liquid scheme, listed on the Exchange in the form of an ETF, investing in 50 Equity Stocks or 50 or 100 Stocks & Reverse Repo with daily Dividend and compulsory Reinvestment of Income Distribution cum capital withdrawal option. Relatively Low Interest Rate Risk and Relatively Low Credit Risk.)
186	NIPPON INDIA ET NIFTY BANK BSE (An Open Ended Index Exchange Traded Fund)
187	Nippon India ETF Nifty 500 Bank BSE (An Open Ended Index Exchange Traded Fund)
188	NIPPON INDIA ET NIFTY 500 INFRASTRUCTURE BSE (An Open Ended Index Exchange Traded Fund)
189	CFSE ETF (An Open Ended Index Exchange Traded Fund)
190	Nippon India Diversifi Fund (An open ended debt scheme investing in sovereign securities. Relatively Low Interest Rate Risk and Relatively Low Credit Risk.)
191	Nippon India ETF Nifty Midcap 100 (An Open Ended Index Exchange Traded Fund)
192	NIPPON INDIA NIFTY 500 SENSEX BSE ETF (An Open Ended Fund of funds scheme investing in Nippon India ETF - Sensex BSE)
193	Nippon India Fund Investors Fund (An Open Ended Income Scheme. Relatively High interest rate risk and Moderate Credit Risk)
194	Nippon India ETF BSE Sensex New 50 (An Open Ended Index Exchange Traded Fund)
195	Nippon India ETF Nifty 50 (An open ended scheme replicating / tracking NIFTY 50 Index)
196	Nippon India Multi Asset Allocation Fund (An open ended scheme investing in Equity, Debt and Exchange Traded Commodity Derivatives and Gold (ETF & Silver ETF)
197	Nippon India Nifty Smallcap 250 Index Fund (An open ended scheme replicating / tracking Nifty Smallcap 250 Index)
198	Nippon India Flexicap Focus Fund (An Open ended fund of funds scheme investing in equity of Domestic Exchange Traded Fund (ETF)) Index Fund)
199	Nippon India Asset Allocation Fnd (An open ended fund of funds scheme investing in equity oriented scheme, debt oriented scheme and gold (ETF of Nippon India Mutual Fund)
200	Nippon India Nifty Midcap 250 Index Fund (An open ended scheme replicating / tracking Nifty 50 Value 250 Index)
201	Nippon India Nifty 50 Value 20 Index Fund (An open ended scheme replicating / tracking Nifty 50 Value 20 Index)
202	NIPPON INDIA ET NIFTY 500 APR 2026 TOP 50 EQUAL WEIGHT (An open ended Target Maturity Exchange Traded FOL Fund predominantly investing in constituents of Nifty 500. Apr 2026 Top 50 Equal Weight Index. Relatively High interest rate risk and Relatively Low Credit Risk.)
203	NIPPON INDIA ET NIFTY 500 BSEPHARMA C-SEC (An open ended scheme replicating / tracking NIFTY 500 Pharmaceuticals C-Sec Index. Relatively High interest rate risk and Relatively Low Credit Risk.)
204	Nippon India Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap and mid cap stocks)
205	Nippon India Fund Investors Fund - ELSS - Series 1 (A Closed Ended Income Scheme. Moderate interest rate risk and Moderate Credit Risk)
206	Nippon India Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap and mid cap stocks)
207	Nippon India Nifty Auto ETF (An open ended scheme replicating / tracking NIFTY Auto Index)
208	Nippon India Silver ETF (An open ended scheme, listed on the Exchange in the form of an Exchange Traded Fund (ETF) investing in physical silver and / or Exchange Traded Commodity Derivatives (OTCE) in Silver)
209	Nippon India Silver ETF Fund of Fund (FF) (An Open Ended Fund of Fund scheme investing in units of Nippon India Silver ETF)
210	Nippon India Fund Investors Fund - ELSS - Series 2 (A Closed Ended Income Scheme. Relatively High interest rate risk and Moderate Credit Risk)
211	Nippon India Nifty AAA CPSE Bond FundDSL - Apr 2027 Maturity (B) 40 Index Fund (An open ended Target Maturity Index Fund investing in constituents of Nifty AAA CPSE Bond Plus DSL, Apr 2027 60-40 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
212	Nippon India Nifty Alpha Low Volatility 30 Index Fund (An open ended scheme replicating / tracking Nifty Alpha Low Volatility 30 Index)
213	Nippon India Fund Investors Fund - ALV - Series 2 (A Closed Ended Scheme. Relatively High interest rate risk and moderate Credit Risk)
214	Nippon India Nifty PSU Bond Plus DSL - Sep 2028 Maturity (B) 50 Index Fund (An open ended Target Maturity Index Fund investing in constituents of Nifty AAA PSU Bond Plus DSL, Sep 2028 50-50 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
215	Nippon India Nifty 500 Plus C-Sec - Jan 2028 Maturity (B) 30 Index Fund (An open ended Target Maturity Index Fund investing in constituents of Nifty 500 Plus C-Sec, Jan 2028 70-30 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
216	Nippon India Nifty C-Sec 2027 Maturity Index Fund (An open ended Target Maturity Index Fund investing in constituents of Nifty C-Sec Sep 2027 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
217	Nippon India Nifty C-Sec Jan 2028 Maturity Index Fund (An open ended Target Maturity Index Fund investing in constituents of Nifty C-Sec Jan 2028 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
218	Nippon India Nifty C-Sec 2028 Maturity Index Fund (An open ended Target Maturity Index Fund investing in constituents of Nifty C-Sec Oct 2028 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
219	Nippon India Nifty 200 Plus C-Sec - Jan 2029 Maturity (B) 20 Index Fund (An open ended Target Maturity Index Fund investing in constituents of Nifty 200 Plus C-Sec, Jan 2029 70-30 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
220	Nippon India Nifty C-Sec Oct 2028 Maturity Index Fund (An open ended Target Maturity Index Fund investing in constituents of Nifty C-Sec Oct 2028 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
221	Nippon India Fund Investors Fund - ELV - Series 2 (A Closed Ended Scheme. Relatively High interest rate risk and Relatively Low Credit Risk.)
222	Nippon India Fund Investors Fund (An open ended equity scheme investing in Innovation theme)
223	Nippon India Nifty 100 Index Fund (An open ended scheme replicating / tracking Nifty 100 Index)
224	Nippon India Nifty Bank Index Fund (An open ended scheme replicating / tracking Nifty Bank Index)
225	Nippon India Nifty 500 Equal Weight Index Fund (An open ended scheme replicating / tracking Nifty 500 Equal Weight Index)
226	Nippon India Nifty 500 Momentum 50 Index Fund (An open ended scheme replicating / tracking Nifty 500 Momentum 50 Index)
227	Nippon India - CDSL - IBA AAA Financial Services - Jan 2028 Index Fund (An open ended Target Maturity Index Fund investing in constituents of CDSL - IBA AAA Financial Services Index - Jan 2028.)
228	Nippon India - CDSL - IBA AAA Financial Services - Dec 2028 Index Fund (An open ended Target Maturity Index Fund investing in constituents of CDSL - IBA AAA Financial Services Index - Dec 2028.)
229	Nippon India Nifty Auto Index Fund (An open ended scheme replicating / tracking Nifty Auto Index)
230	Nippon India Nifty Real Estate Index Fund (An open ended scheme replicating / tracking Nifty Realty Index)
231	Nippon India Active Momentum Fund (An open ended equity scheme following momentum theme)

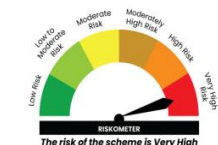
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
(a) Listed / awaiting listing on Stock Exchanges						
INE118H01025	BSE Limited	Capital Markets	18,94,500	1,03,814.81	3.13%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	53,35,000	93,439.86	2.82%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	1,32,56,434	92,576.31	2.79%	
INE262H01021	Persistent Systems Limited	IT - Software	16,44,232	90,658.84	2.73%	
INE226A01021	Voltas Limited	Consumer Durables	57,27,822	83,551.74	2.52%	
INE134E01011	Power Finance Corporation Limited	Finance	2,00,00,000	82,850.00	2.50%	
INE171A01029	The Federal Bank Limited	Banks	4,00,00,000	77,082.00	2.32%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	63,00,000	69,107.85	2.08%	
INE200M01039	Varun Beverages Limited	Beverages	1,19,47,809	64,476.35	1.94%	
INE465A01025	Bharat Forge Limited	Auto Components	54,44,007	63,648.61	1.92%	
INE949L01017	AU Small Finance Bank Limited	Banks	1,15,25,200	61,613.72	1.86%	
INE121J01017	Indus Towers Limited	Telecom - Services	1,80,00,000	60,174.00	1.81%	
INE035A01020	Dixon Technologies (India) Limited	Consumer Durables	4,60,000	59,307.75	1.79%	
INE180A01020	Max Financial Services Limited	Insurance	51,00,000	58,532.70	1.76%	
INE206A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	2,59,22,152	52,938.22	1.60%	
INE813H01021	Torrent Power Limited	Power	35,08,679	52,168.79	1.57%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	25,52,382	51,761.03	1.56%	
INE733E01010	NTPC Limited	Power	1,40,00,000	50,064.00	1.51%	
INE663F01024	Info Edge (India) Limited	Retailing	6,70,734	48,168.09	1.45%	
INE053A01029	The Indian Hotels Company Limited	Luxury Services	60,00,000	47,253.00	1.42%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	26,00,522	46,623.46	1.41%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	31,00,000	46,558.90	1.40%	
INE702C01027	APL Apollo Tubes Limited	Industrial Products	30,00,000	45,776.05	1.37%	
INE069V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	28,00,000	44,587.20	1.34%	
INE797F01020	Jubilant Foodworks Limited	Luxury Services	67,00,000	44,511.45	1.34%	
INE811X01011	Prestige Estates Projects Limited	Realty	37,27,054	44,143.23	1.33%	
INE020B01018	REC Limited	Finance	1,00,00,000	42,920.00	1.29%	
INE540L01014	Akum Laboratories Limited	Pharmaceuticals & Biotechnology	8,64,103	42,182.92	1.27%	
INE195A01028	Supreme Industries Limited	Industrial Products	12,21,888	41,864.83	1.26%	
INE761H01022	Page Industries Limited	Textiles & Apparel	96,000	40,986.00	1.24%	
INE686F01025	United Breweries Limited	Beverages	20,50,000	40,984.63	1.24%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	23,35,590	39,883.70	1.20%	
INE296A01020	Cummins India Limited	Industrial Products	13,00,000	39,674.05	1.19%	
INE574X01010	Tube Investments of India Limited	Auto Components	14,26,000	39,490.93	1.19%	
INE892J01020	One 97 Communications Limited	Financial Technology (Fintech)	50,29,921	39,406.92	1.19%	
INE589A01014	NLC India Limited	Power	1,60,96,145	39,382.44	1.19%	
INE758T01015	Zomato Limited	Retailing	1,90,00,000	38,323.00	1.16%	
INE849A01020	Trent Limited	Retailing	7,00,000	37,276.05	1.12%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	1,69,00,900	36,578.62	1.10%	
INE01E01019	Vishal Mega Mart Limited	Retailing	3,48,96,768	36,376.39	1.10%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	2,70,00,000	35,359.20	1.07%	
INE00R701025	Dalmia Bharat Limited	Cement & Cement Products	18,00,000	32,787.90	0.99%	
INE087A01029	CG Power India Industrial Solutions Limited	Electrical Equipment	51,01,606	32,573.75	0.98%	
INE732D01013	Angeli One Limited	Capital Markets	13,84,041	32,015.64	0.97%	
INE660A01013	Sundaram Finance Limited	Finance	6,93,070	31,704.14	0.96%	
INE844C01030	Gujarat Gas Limited	Gas	75,70,971	31,218.90	0.94%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	6,00,000	30,692.10	0.93%	
INE253A01022	Bharat Electronics Limited	Aerospace & Defense	1,00,00,000	30,132.00	0.92%	
INE389V01029	FSN E-Commerce Ventures Limited	Retailing	1,68,00,000	30,085.44	0.91%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	19,10,000	29,772.13	0.90%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	7,26,316	29,153.60	0.88%	
INE092A01016	Union Bank of India	Banks	2,30,00,000	29,021.40	0.87%	
INE111A01025	Container Corporation of India Limited	Transport Services	41,88,220	28,965.73	0.87%	
INE342J01019	ZF Commercial Vehicle Control Systems India Limited	Auto Components	2,22,000	28,845.68	0.87%	
INE787D01026	Balkrishna Industries Limited	Auto Components	11,00,000	28,102.80	0.85%	
INE356A01018	Mphasis Limited	IT - Software	11,00,000	27,502.20	0.83%	
INE013H01037	Endurance Technologies Limited	Auto Components	13,00,000	25,587.90	0.77%	
INE13A01022	Schaeffler India Limited	Auto Components	7,44,795	25,147.26	0.76%	
INE872J01023	Devyani International Limited	Luxury Services	1,66,04,941	24,764.61	0.75%	
INE006J01046	Astral Limited	Industrial Products	19,03,149	24,631.51	0.74%	
INE09N301011	Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	6,05,000	24,338.24	0.73%	
INE774D01024	Mahindra & Mahindra Financial Services Limited	Finance	85,10,309	24,084.17	0.73%	
INE189A01031	Cortamandel International Limited	Fertilizers & Agrochemicals	12,10,830	23,989.86	0.72%	
INE176A01028	Bata India Limited	Consumer Durables	19,00,000	23,178.10	0.70%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	5,50,000	22,975.98	0.69%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	62,41,757	22,492.17	0.68%	
INE562A01011	Indian Bank	Banks	39,70,260	21,491.02	0.65%	
INE299L01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	60,30,000	21,237.00	0.64%	
INE0NCG01011	NTPC Green Energy Limited	Power	1,81,55,964	18,266.72	0.55%	
INE325A01013	Timken India Limited	Industrial Products	6,46,271	17,776.65	0.54%	
INE00F201020	Prudent Corporate Advisory Services Limited	Capital Markets	7,45,047	17,408.40	0.52%	
INE470A01017	3M India Limited	Diversified	60,000	17,333.49	0.52%	
INE120A01034	Carborundum Universal Limited	Industrial Products	175,041	16,987.43	0.51%	
INE159A01016	GlassSmithKline Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	5,59,000	16,101.16	0.49%	
INE0UOS01011	Sanoil Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	3,30,181	15,937.01	0.48%	
INE084A01016	Bank of India	Banks	1,45,00,000	15,532.40	0.47%	
INE584A01023	NMDC Limited	Minerals & Mining	2,25,26,073	15,518.21	0.47%	
INE235G01014	JK Cement Limited	Cement & Cement Products	3,02,470	14,919.79	0.45%	
INE947F01028	Radico Khaitan Limited	Beverages	6,14,119	14,916.64	0.45%	
INE462A01022	Bayer Cropscience Limited	Fertilizers & Agrochemicals	3,03,512	14,901.23	0.45%	
INE387A01021	Sundram Fasteners Limited	Auto Components	15,97,598	14,588.47	0.44%	
INE203G01027	Indraprastha Gas Limited	Gas	69,04,530	14,024.48	0.42%	
INE073K01018	Sona BLW Precision Forgings Limited	Auto Components	29,87,915	13,780.26	0.42%	
INE058A01010	Sandil India Limited	Pharmaceuticals & Biotechnology	2,26,766	12,983.26	0.39%	
INE288B01029	Deepak Nitrite Limited	Chemicals & Petrochemicals	5,93,778	11,778.18	0.36%	
INE151A01013	Tata Communications Limited	Telecom - Services	5,90,000	9,311.38	0.28%	
INE07701019	Restaurant Brands Asia Limited	Luxury Services	1,50,81,195	9,116.58	0.27%	
INE0CL10104	Rategain Trax - Software Limited	IT - Software	17,05,019	7,587.33	0.23%	
INE84H01014	MTAR Technologies Limited	Aerospace & Defense	5,67,479	7,270.26	0.22%	
INE031B01049	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	2,10,448	5,520.05	0.17%	
INE323A01026	Bosch Limited	Auto Components	18,866	5,350.11	0.16%	
INE00W101027	Affle (India) Limited	IT - Services	3,29,725	5,303.79	0.16%	
INE372A01015	Apur Industries Limited	Electrical Equipment	87,052	4,822.64	0.15%	
	Subtotal			32,79,606.24	98.89%	
(b) UNLISTED						
INE671B01034	Globdyn Technologies Limited**	IT - Services	20,000	0.00	0.00%	
	Subtotal			0.00	0.00%	
	Total			32,79,606.24	98.89%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			42,125.38	1.27%	
	Total			42,125.38	1.27%	
OTHERS						
	Cash Margin - CCIL			9.80	0.00%	
	Total			9.80	0.00%	
	Net Current Assets			(4,267.06)	-0.16%	
	GRAND TOTAL			33,17,474.36	100.00%	

** Non Traded Securities/Illiquid Securities

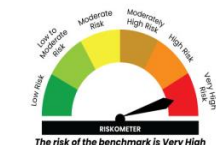
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY MIDCAP 150 TRI

BENCHMARK RISK-O-METER

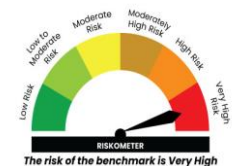


Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	15,67,925	28,664.80	5.24%	
INE090A01021	ICICI Bank Limited	Banks	17,75,442	23,939.17	4.38%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	13,00,000	22,534.20	4.12%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	3,50,510	17,929.81	3.28%	
INE591G01017	Coforge Limited	IT - Software	1,90,388	15,438.94	2.82%	
INE738E01010	NTPC Limited	Power	42,64,149	15,248.60	2.79%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	9,40,000	14,117.86	2.58%	
INE022A01018	Reliance Industries Limited	Petroleum Products	11,00,000	14,026.10	2.57%	
INE797F01020	Jubilant Foodworks Limited	Leisure Services	19,89,200	13,215.25	2.47%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	95,201	12,547.02	2.29%	
INE262H01021	Persistent Systems Limited	IT - Software	2,25,000	12,405.94	2.27%	
INE238A01034	Axis Bank Limited	Banks	10,91,921	12,032.97	2.20%	
INE062A01020	State Bank of India	Banks	15,08,432	11,637.55	2.13%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	9,85,000	11,418.61	2.09%	
INE205A01025	Vedanta Limited	Diversified Metals	24,22,496	11,225.85	2.05%	
INE406A01037	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	8,35,000	9,690.18	1.77%	
INE009A01021	Infosys Limited	IT - Software	6,00,000	9,423.90	1.72%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,21,130	9,029.18	1.65%	
INE134E01011	Power Finance Corporation Limited	Finance	21,75,000	9,009.94	1.65%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	40,00,000	8,657.20	1.58%	
INE68F01025	United Breweries Limited	Beverages	4,10,473	8,206.38	1.50%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	11,81,327	8,061.97	1.47%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	3,01,403	8,034.80	1.47%	
INE066A01021	Eicher Motors Limited	Automobiles	1,50,000	8,021.55	1.47%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	8,67,754	7,916.52	1.45%	
INE388Y01029	FSN E-Commerce Ventures Limited	Retailing	41,31,702	7,399.05	1.35%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	20,83,678	7,119.93	1.30%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	60,000	6,913.29	1.26%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	10,00,000	6,857.00	1.25%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	27,47,919	6,770.32	1.24%	
INE176B01034	Havells India Limited	Consumer Durables	4,39,107	6,713.51	1.23%	
INE296A01024	Bajaj Finance Limited	Finance	74,723	6,684.42	1.22%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	1,60,000	6,683.92	1.22%	
INE077A01029	CC Power and Industrial Solutions Limited	Electrical Equipment	10,00,000	6,385.00	1.17%	
INE245A01021	Tata Power Company Limited	Power	17,00,000	6,381.80	1.17%	
INE823G01014	JK Cement Limited	Cement & Cement Products	1,27,877	6,307.72	1.15%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	2,05,567	6,041.92	1.11%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	7,35,059	5,962.50	1.09%	
INE949L01017	AU Small Finance Bank Limited	Banks	10,99,239	5,876.53	1.07%	
INE761H01022	Page Industries Limited	Textiles & Apparels	13,619	5,814.46	1.06%	
INE758T01015	Zomato Limited	Retailing	28,50,907	5,750.28	1.05%	
INE463A01038	Berger Paints (I) Limited	Consumer Durables	11,19,988	5,602.18	1.02%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	3,08,337	5,528.02	1.01%	
INE121E01018	JSW Energy Limited	Power	9,89,016	5,319.92	0.97%	
INE018A01030	Larsen & Toubro Limited	Construction	1,50,066	5,240.75	0.96%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	14,51,459	5,230.33	0.96%	
INE465A01025	Bharat Forge Limited	Auto Components	4,31,000	5,039.04	0.92%	
INE09N301011	Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1,17,416	4,723.47	0.86%	
INE752E01010	Power Grid Corporation of India Limited	Power	15,00,000	4,355.25	0.80%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	31,00,000	4,059.76	0.74%	
INE171A01029	The Federal Bank Limited	Banks	20,15,602	3,884.67	0.71%	
INE917I01010	Bajaj Auto Limited	Automobiles	49,273	3,882.15	0.71%	
INE343G01021	Bharti Hexacom Limited	Telecom - Services	2,62,468	3,842.01	0.70%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	4,70,000	3,682.22	0.67%	
INE702C01027	APL Apollo Tubes Limited	Industrial Products	2,41,411	3,682.12	0.67%	
INE589A01014	NLC India Limited	Power	15,00,000	3,670.05	0.67%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	30,000	3,452.87	0.63%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	2,95,693	3,243.60	0.59%	
INE220G01021	Jindal Stainless Limited	Ferrous Metals	5,35,126	3,112.29	0.57%	
INE811K01011	Prestige Estates Projects Limited	Realty	2,60,548	3,085.93	0.56%	
INE214T01019	LTMindtree Limited	IT - Software	55,670	2,500.33	0.46%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	11,00,000	2,230.75	0.41%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	1,50,000	2,163.30	0.40%	
INE111A01025	Container Corporation of India Limited	Transport Services	3,00,000	2,074.80	0.38%	
INE0ONG01011	NTPC Green Energy Limited	Power	19,72,875	1,984.91	0.36%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	30,000	1,732.64	0.32%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	34,998	1,661.48	0.30%	
INE006I01046	Astral Limited	Industrial Products	1,25,004	1,617.86	0.30%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	2,12,523	1,484.15	0.27%	
INE118H01025	BSE Limited	Capital Markets	26,271	1,439.60	0.26%	
INE171Z01028	Bharat Dynamics Limited	Aerospace & Defense	1,12,301	1,439.03	0.26%	
INE085Y01011	Premier Energies Limited	Electrical Equipment	1,20,000	1,125.54	0.21%	
INE010B01027	Zyklus Lifesciences Limited	Pharmaceuticals & Biotechnology	1,00,000	886.40	0.16%	
INE07Y701011	Hitachi Energy India Limited	Electrical Equipment	6,124	774.91	0.14%	
	Subtotal			5,29,848.27	96.85%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			5,29,848.27	96.85%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			14,962.79	2.74%	
	Total			14,962.79	2.74%	
	OTHERS					
	Cash Margin - CCIL			3.62	0.00%	
	Total			3.62	0.00%	
	Net Current Assets			1,932.95	0.41%	
	GRAND TOTAL			5,46,747.63	100.00%	

S Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY LARGEMIDCAP 250 TRI
BENCHMARK RISK-O-METER

Nippon India Corporate Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Relatively High interest rate risk and moderate Credit Risk.)

[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN002040019	7.1% Government of India	SOVEREIGN	8,55,00,000	87,805.69	10.04%	6.72%
IN002040126	6.79% Government of India	SOVEREIGN	2,45,00,000	24,861.13	3.69%	6.69%
IN002030077	7.18% Government of India	SOVEREIGN	1,35,00,000	14,061.33	2.09%	6.80%
IN002030136	7.22% Government of India	SOVEREIGN	90,00,000	9,344.55	1.39%	6.60%
IN012040609	7.15% State Government Securities	SOVEREIGN	80,00,000	8,119.76	1.21%	7.06%
IN002040076	7.02% Government of India	SOVEREIGN	75,00,000	7,694.77	1.14%	6.61%
IN020202027	7.4% State Government Securities	SOVEREIGN	75,00,000	7,656.74	1.14%	7.02%
IN220202022	7.76% State Government Securities	SOVEREIGN	45,00,000	4,676.52	0.69%	7.02%
IN220204041	7.12% State Government Securities	SOVEREIGN	45,00,000	4,560.06	0.68%	7.06%
IN0120203419	7.62% State Government Securities	SOVEREIGN	25,00,000	2,606.26	0.39%	7.09%
IN220202080	7.86% State Government Securities	SOVEREIGN	25,00,000	2,603.67	0.39%	7.01%
IN0120202036	6.67% State Government Securities	SOVEREIGN	25,00,000	2,589.66	0.38%	7.01%
IN0020203036	7.17% Government of India	SOVEREIGN	25,00,000	2,572.20	0.38%	6.59%
IN0202040127	7.17% State Government Securities	SOVEREIGN	25,00,000	2,536.17	0.38%	7.05%
IN040204025	7.32% State Government Securities	SOVEREIGN	17,50,000	1,799.23	0.27%	7.11%
IN0120040257	7.13% State Government Securities	SOVEREIGN	15,00,000	1,518.90	0.23%	7.06%
Non Convertible Debentures						
IN030070782	7.9% Jamnagar Utilities & Power Private Limited**	CRISIL AAA	17,500	17,725.42	2.63%	7.43%
IN015040709	7.75% LIC Housing Finance Limited**	CRISIL AAA	13,500	13,638.20	2.02%	7.46%
IN056080838	7.34% Small Industries Dev Bank of India**	CRISIL AAA	13,000	13,064.45	1.94%	7.59%
IN074008063	8.24% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	13,000	13,084.24	1.94%	8.17%
IN073500202	7.26% NTPC Limited	CRISIL AAA	12,500	12,697.36	1.88%	7.01%
IN020080819	7.34% REC Limited**	CRISIL AAA	12,500	12,598.58	1.87%	7.15%
IN037707058	7.89% Bajaj Housing Finance Limited**	CRISIL AAA	11,000	11,304.05	1.68%	7.46%
IN0507070138	7.89% Summit Digital Infrastructure Limited**	CRISIL AAA	11,000	11,289.70	1.66%	7.54%
IN026108037	7.64% National Bank For Agriculture and Rural Development	ICRA AAA	10,500	10,680.48	1.59%	7.09%
IN0040407055	7.72% Nexus Select Trust - REIT**	CRISIL AAA	10,500	10,544.36	1.56%	7.77%
IN075600256	8.4% HDF Financial Services Limited**	CRISIL AAA	10,100	10,144.41	1.51%	8.15%
IN056080830	7.47% Small Industries Dev Bank of India**	CRISIL AAA	10,000	10,098.62	1.50%	7.19%
IN004070159	7.73% Embassy Office Parks REIT**	CRISIL AAA	10,000	10,047.12	1.49%	7.83%
IN050707070	7.4% Summit Digital Infrastructure Limited**	CRISIL AAA	1,000	10,015.01	1.49%	7.56%
IN002040256	6.24% State Bank of India**	CRISIL AAA	1,000	9,930.19	1.47%	7.01%
IN003070747	8.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	950	9,889.88	1.47%	7.13%
IN097080417	8.22% Tata Capital Limited**	CRISIL AAA	90	9,062.33	1.34%	8.01%
IN030107045	6.05% Tata Capital Housing Finance Limited**	CRISIL AAA	8,500	8,638.18	1.28%	7.01%
IN026108044	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	8,300	8,361.49	1.24%	7.30%
IN013400835	7.59% Power Finance Corporation Limited	CRISIL AAA	780	7,862.92	1.17%	7.24%
IN013400841	7.64% Power Finance Corporation Limited**	CRISIL AAA	750	7,712.27	1.14%	7.25%
IN015040700	7.67% LIC Housing Finance Limited**	CRISIL AAA	750	7,609.22	1.13%	7.42%
IN000070734	8.34% Highways Infrastructure Trust**	CRISIL AAA	7,500	7,589.67	1.13%	7.85%
IN000070748	8.00% Toyota Financial Services India Limited**	ICRA A	7,500	7,530.04	1.12%	7.30%
IN013400820	7.44% Power Finance Corporation Limited**	CRISIL AAA	7,000	7,066.27	1.05%	7.20%
IN020107093	7.71% Tata Capital Housing Finance Limited**	CRISIL AAA	7,000	7,017.72	1.04%	7.59%
IN003070111	7.86% Tata Capital Housing Finance Limited**	CRISIL AAA	6,000	6,069.61	0.90%	7.57%
IN026108041	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	5,500	5,562.13	0.83%	7.01%
IN013400842	7.77% Power Finance Corporation Limited**	CRISIL AAA	5,500	5,577.47	0.83%	7.24%
IN056080831	7.83% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,068.67	0.75%	7.25%
IN0071007736	7.94% ICICI Home Finance Company Limited**	ICRA AAA	5,000	5,064.82	0.75%	7.57%
IN055070806	7.35% National Housing Bank**	CAREL AAA	5,000	5,068.12	0.75%	7.13%
IN026040707	7.98% Bajaj Finance Limited	CRISIL AAA	5,000	5,067.49	0.75%	7.64%
IN003080820	7.49% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,000	5,060.65	0.75%	7.13%
IN013400810	7.24% Power Finance Corporation Limited	CRISIL AAA	5,000	5,046.77	0.75%	7.04%
IN020080838	7.32% REC Limited	CRISIL AAA	5,000	5,041.67	0.75%	7.20%
IN026108013	7.4% National Bank For Agriculture and Rural Development	CRISIL AAA	5,000	5,033.72	0.75%	7.24%
IN026107047	7.49% Indian Railway Finance Corporation Limited**	CRISIL AAA	500	5,021.10	0.75%	7.13%
IN026108007	7.48% National Bank For Agriculture and Rural Development	CRISIL AAA	5,000	5,021.80	0.75%	7.35%
IN056080830	7.44% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,020.80	0.75%	7.28%
IN0134007910	7.78% Kotak Mahindra Prime Limited**	CRISIL AAA	5,000	5,020.36	0.75%	7.51%
IN060070755	8.05% Toyota Financial Services India Limited**	ICRA AAA	5,000	5,019.90	0.74%	7.90%
IN030107057	7.9% Aditya Birla Housing Finance Limited**	CRISIL AAA	5,000	5,006.22	0.74%	7.85%
IN030107059	7.9% Aditya Birla Housing Finance Limited**	CRISIL AAA	5,000	5,005.61	0.74%	7.86%
IN002040254	5.83% State Bank of India**	CRISIL AAA	900	4,945.24	0.73%	6.60%
IN002040216	7.96% Mindspace Business Parks REIT**	CRISIL AAA	4,500	4,579.35	0.68%	7.67%
IN0401007142	7.96% Embassy Office Parks REIT**	CRISIL AAA	3,500	3,531.17	0.52%	7.76%
IN055070814	7.59% National Housing Bank**	CRISIL AAA	3,500	3,529.20	0.52%	7.18%
IN026108083	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	3,500	3,511.60	0.52%	7.30%
IN020080846	8.37% REC Limited**	CRISIL AAA	300	3,121.61	0.46%	7.20%
IN003070767	8.23% Indian Railway Finance Corporation Limited**	CRISIL AAA	300	3,111.78	0.46%	7.11%
IN013400815	7.85% Power Finance Corporation Limited**	CRISIL AAA	300	3,068.58	0.46%	7.24%
IN013400818	6.95% Power Finance Corporation Limited**	CRISIL AAA	300	2,970.87	0.44%	7.13%
IN020107036	6.12% Indifi Infrastructure Trust**	CRISIL AAA	300	2,966.59	0.44%	7.75%
IN002040163	6.45% ICICI Bank Limited**	ICRA AAA	300	2,932.26	0.43%	7.41%
IN000080802	8.35% SBI General Insurance Company Limited**	CRISIL AAA	2,600	2,660.63	0.39%	7.83%
IN020080837	8.7% REC Limited**	CRISIL AAA	250	2,623.77	0.39%	7.20%
IN020080833	8.54% REC Limited**	CRISIL AAA	250	2,614.96	0.39%	7.20%
IN020080802	8.3% REC Limited**	CRISIL AAA	250	2,608.70	0.39%	7.15%
IN001800816	8% Larsen & Toubro Limited**	CRISIL AAA	250	2,589.30	0.38%	7.13%
IN013400804	7.66% Power Finance Corporation Limited**	CRISIL AAA	250	2,587.38	0.38%	7.20%
IN020080843	8.01% REC Limited**	CRISIL AAA	250	2,561.78	0.38%	7.20%
IN020080806	7.59% REC Limited**	ICRA AAA	2,500	2,536.66	0.38%	7.15%
IN056080836	7.49% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,537.56	0.38%	7.19%
IN013400814	7.65% Power Finance Corporation Limited**	CRISIL AAA	250	2,521.18	0.37%	7.26%
IN0377070516	7.56% Bajaj Housing Finance Limited**	CRISIL AAA	2,500	2,515.13	0.37%	7.46%
IN020080829	7.54% REC Limited**	CRISIL AAA	250	2,510.73	0.37%	7.24%
IN020040815	7.75% Titan Company Limited**	CRISIL AAA	2,500	2,502.67	0.37%	7.33%
IN0030707424	8.4% Indian Railway Finance Corporation Limited**	CRISIL AAA	200	2,081.53	0.31%	7.12%
IN003070809	8.3% Indian Railway Finance Corporation Limited**	CRISIL AAA	200	2,078.94	0.31%	7.12%
IN020080804	7.49% REC Limited**	CRISIL AAA	2,000	2,032.62	0.30%	7.20%
IN003070811	8.35% Indian Railway Finance Corporation Limited**	CRISIL AAA	100	1,040.89	0.15%	7.12%
IN040040814	7.97% HDFC Bank Limited**	CRISIL AAA	1,000	1,035.68	0.15%	7.35%
IN020080804	7.77% REC Limited**	CRISIL AAA	1,000	1,034.89	0.15%	7.20%
IN075600765	8.38% HDF Financial Services Limited**	CRISIL AAA	500	502.92	0.07%	7.81%
IN015040700	7.69% LIC Housing Finance Limited**	CRISIL AAA	500	500.98	0.07%	7.53%
Zero Coupon Bonds						
IN040707056	National Highways Infra Trust**	CAREL AAA	5,284	2,721.95	0.40%	7.80%
IN040707058	National Highways Infra Trust**	CAREL AAA	5,284	2,519.23	0.37%	7.82%
Subtotal				6,09,762.20	90.48%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
IN010101597	India Universal Trust**	CRISIL AAA(SO)	150	14,805.39	2.20%	8.23%
IN0201015055	India Universal Trust**	FTCR AAA(SO)	150	14,596.76	2.17%	8.20%
Subtotal				29,402.15	4.37%	
Total				6,39,164.35	94.85%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (08/02/2027) (FV 10000 Lacs)				(32.59)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (08/02/2027) (FV 10000 Lacs)				(21.02)	0.00%	
Total				(65.61)	0.00%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				21,349.53	3.17%	
Total				21,349.53	3.17%	
Alternative Investment Fund Units						
Corporate Debt Market Development Fund Class A2				15,642	1.72% 99	0.26%
Subtotal				1,725.99	0.26%	
Total				1,725.99	0.26%	
OTHERS						
Cash Margin - COL				54.33	0.01%	
Total				54.33	0.01%	
Net Current Assets				11,579.18	1.72%	
GRAND TOTAL				6,73,827.77	100.00%	

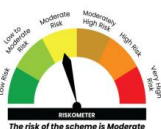
** Non Traded Securities/Liquid Securities
\$ Less Than 0.02% of NAV

Disclosure of Yield to Call

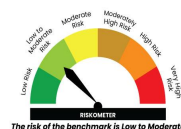
"With Reference to " AMFI Best Practices Guidelines Circular No. 91/2020 – 21 on "Valuation of AT-1 Bonds and Tier 2 Bonds" disclosure of "Yield to Call" as follows"

Isin_code	security_name	Yield to Call
IN060200256	8.24% SBICORGS/BSII Tier2 (M21/9/30)CALL19/25	7.54%
IN060200254	5.83% SB/SC/BSII Tier2 (M26/10/30)CALL24/10/25	7.68%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY CORPORATE BOND INDEX A-1
BENCHMARK RISK-O-METER



Nippon India Income Fund (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 to 7 years. Relatively High interest rate risk and Relatively Low Credit Risk)

[Index](#)

Monthly Portfolio Statement as on March 31, 2025

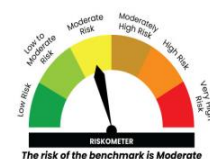
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020240118	7.09% Government of India	SOVEREIGN	90,00,000	9,190.25	21.89%	7.04%
IN0020230051	7.3% Government of India	SOVEREIGN	80,00,000	8,385.02	19.98%	7.03%
IN2220240401	7.12% State Government Securities	SOVEREIGN	40,00,000	4,053.38	9.66%	7.06%
IN0020220011	7.1% Government of India	SOVEREIGN	25,00,000	2,556.04	6.09%	6.56%
IN0020180454	7.26% Government of India	SOVEREIGN	300	0.31	80.00%	6.56%
IN2920160123	6.19% State Government Securities	SOVEREIGN	90	0.09	80.00%	6.97%
Non Convertible Debentures						
INE556F08KRO	7.47% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,524.66	6.01%	7.19%
INE976I08417	8.22% Tata Capital Limited**	CRISIL AAA	25	2,517.32	6.00%	8.10%
INE261F08EK5	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	2,500	2,508.29	5.98%	7.30%
INE134E08KL2	7.41% Power Finance Corporation Limited**	CRISIL AAA	100	1,008.21	2.40%	7.20%
INE053F08221	7.65% Indian Railway Finance Corporation Limited**	CRISIL AAA	50	514.58	1.23%	7.14%
INE020B08DA7	6.9% REC Limited**	CRISIL AAA	50	494.16	1.18%	7.14%
Subtotal				33,752.31	80.42%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt				NIL	NIL	
Subtotal				NIL	NIL	
Total				33,752.31	80.42%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (10/03/2027) (FV 2500 Lacs)				(4.74)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/03/2030) (FV 2500 Lacs)				(5.88)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/03/2030) (FV 2500 Lacs)				(6.04)	80.00%	
Total				(16.66)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE040A18FAS	HDFC Bank Limited**	CRISIL A1+	500	2,460.37	5.86%	7.00%
INE238AD6918	Axis Bank Limited**	CRISIL A1+	500	2,422.53	5.77%	7.25%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				2,719.13	6.48%	
Total				7,602.03	18.11%	
Alternative Investment Fund Units						
INF0RQ622028	Corporate Debt Market Development Fund Class A2		979	108.08	0.26%	
Subtotal				108.08	0.26%	
Total				108.08	0.26%	
OTHERS						
Cash Margin - CCIL				40.26	0.10%	
Total				40.26	0.10%	
Net Current Assets				489.87	1.11%	
GRAND TOTAL				41,975.89	100.00%	

** Non Traded Securities/illiquid Securities
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY MEDIUM TO LONG DURATION DEBT INDEX A-III
BENCHMARK RISK-O-METER



Nippon India Short Term Fund (An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 to 3 years. Relatively High interest rate risk and moderate Credit Risk.)

[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Floating Rate Note						
INE915D0BC23	Clifcorp Finance India Limited**	ICRA AAA	10,000	10,029.29	1.61%	8.36%
Government Securities						
IN0020230135	7.32% Government of India	SOVEREIGN	5,30,00,000	55,029.00	8.83%	6.60%
IN0020230396	7.17% Government of India	SOVEREIGN	4,65,00,000	47,842.83	7.68%	6.59%
IN0020240076	7.02% Government of India	SOVEREIGN	2,50,00,000	25,646.23	4.12%	6.13%
IN0020220011	7.1% Government of India	SOVEREIGN	2,10,00,000	21,470.72	3.45%	6.56%
IN220190101	7.27% State Government Securities	SOVEREIGN	1,53,12,900	15,552.72	2.50%	7.00%
IN330130272	7.93% State Government Securities	SOVEREIGN	1,00,00,000	10,417.13	1.67%	7.04%
IN2130240212	7.17% State Government Securities	SOVEREIGN	1,00,00,000	10,117.17	1.62%	7.05%
IN190240232	7.08% State Government Securities	SOVEREIGN	1,00,00,000	10,081.03	1.62%	7.04%
IN3520230027	7.4% State Government Securities	SOVEREIGN	25,00,000	2,552.25	0.41%	7.03%
IN150190183	7.17% State Government Securities	SOVEREIGN	12,10,300	1,224.44	0.20%	6.99%
IN3101010715	7.72% State Government Securities	SOVEREIGN	9,51,000	998.65	0.15%	6.98%
IN1602300020	7.39% State Government Securities	SOVEREIGN	3,57,800	364.35	0.06%	6.98%
IN0020240050	7.04% Government of India	SOVEREIGN	3,06,500	312.96	0.05%	6.56%
IN2202102030	6.38% State Government Securities	SOVEREIGN	86,300	85.59	0.01%	6.87%
IN0020200112	5.22% Government of India	SOVEREIGN	42,400	42.29	0.01%	6.43%
Non Convertible Debentures						
INE477A07423	8.2% Can Fin Homes Limited**	ICRA AAA	17,500	17,613.65	2.83%	7.87%
INES66F08K13	7.83% Small Industries Dev Bank of India**	CRISIL AAA	16,500	16,785.99	2.69%	7.25%
INE261F08E17	7.64% National Bank For Agriculture and Rural Development	CRISIL AAA	15,500	16,793.52	2.69%	7.18%
INE115A07RC5	7.66% LIC Housing Finance Limited**	CRISIL AAA	15,000	15,119.93	2.43%	7.45%
INE020B08EP3	7.77% REC Limited**	CRISIL AAA	15,000	15,095.00	2.42%	7.26%
INE261F08KX8	7.49% Small Industries Dev Bank of India**	CRISIL AAA	12,500	12,637.89	2.03%	7.19%
INE134E08JL8	7.53% Power Finance Corporation Limited**	CRISIL AAA	12,500	12,541.46	2.01%	7.30%
INE775A08089	8.15% Samvesthna Motherson International Limited**	FITCH AA	12,000	12,030.61	1.93%	7.70%
INE134E08JX0	7.74% Power Finance Corporation Limited**	CRISIL AAA	1,000	10,120.28	1.62%	7.24%
INE414G07S54	8.85% Muthoot Finance Limited**	CRISIL AA+	10,000	10,078.08	1.62%	8.57%
INE261F08K05	7.75% Titan Company Limited**	CRISIL AAA	10,000	10,010.67	1.61%	7.33%
INE134E08K00	7.44% Power Finance Corporation Limited**	CRISIL AAA	9,500	9,968.94	1.54%	7.20%
INES07T07070	7.4% Summit Digiel Infrastructure Limited**	CRISIL AAA	900	9,013.53	1.45%	7.56%
INES07T07146	7.87% Summit Digiel Infrastructure Limited**	CRISIL AAA	7,500	7,644.24	1.23%	7.60%
INE261F08EC3	7.68% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,627.21	1.22%	7.18%
INE42R07414	9.25% TruStone Finance Limited**	CRISIL AA	7,500	7,586.00	1.22%	8.98%
INE121A08PP7	9.1% Cholamandalam Investment and Finance Company Ltd**	ICRA AA+	7,500	7,560.96	1.21%	8.91%
INES66F08KT6	7.44% Small Industries Dev Bank of India**	CRISIL AAA	7,500	7,531.19	1.21%	7.28%
INE89Q07S48	8.06% Toyota Financial Services India Limited**	ICRA AAA	7,500	7,530.04	1.21%	7.90%
INE414G07J46	8.6% Muthoot Finance Limited**	CRISIL AA+	7,500	7,565.06	1.20%	8.57%
INE020B08I83	8.54% REC Limited**	CRISIL AAA	700	7,321.95	1.17%	7.20%
INE414G07J17	8.65% Muthoot Finance Limited	CRISIL AA+	7,000	7,009.70	1.12%	8.57%
INE05SA08060	8.59% Aditya Birla Real Estate Limited**	CRISIL AA	6,000	6,044.00	0.97%	8.34%
INE14B07V819	8.01% 360 One Prime Limited**	CRISIL AAA	6,00,000	6,031.42	0.97%	9.42%
INE020B08IAY3	8.01% REC Limited**	CRISIL AAA	500	5,123.56	0.82%	7.20%
INES07T07138	7.89% Summit Digiel Infrastructure Limited**	CRISIL AAA	5,000	5,095.32	0.82%	7.54%
NE00CCL07116	7.96% Mindspace Business Parks REIT**	CRISIL AAA	5,000	5,088.17	0.82%	7.67%
INE134E08M42	7.77% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,070.43	0.81%	7.24%
INE314E08G68	7.35% Export Import Bank of India**	CRISIL AAA	5,000	5,045.81	0.81%	7.04%
INES57F08FY4	7.59% National Housing Bank**	CRISIL AAA	5,000	5,041.71	0.81%	7.18%
INE261F08EL3	7.4% National Bank For Agriculture and Rural Development	CRISIL AAA	5,000	5,033.72	0.81%	7.24%
INES66F08K14	7.51% Small Industries Dev Bank of India	CRISIL AAA	5,000	5,032.46	0.81%	7.28%
INE15JA08349	7.75% Tata Communications Limited**	CARE AAA	5,000	5,022.91	0.81%	7.35%
INE134E08MT1	7.64% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,018.89	0.81%	7.30%
INES37P07828	7.92% India Infradebt Limited**	CRISIL AAA	5,000	5,000.90	0.80%	7.91%
INE120M08079	6.58% LAT Metro Rail (Hyderabad) Limited**	CRISIL AAA(CE)	500	4,948.35	0.79%	7.60%
INES66F08K80	7.47% Small Industries Dev Bank of India**	CRISIL AAA	4,000	4,009.46	0.66%	7.19%
INE414G07J31	8.78% Muthoot Finance Limited**	CRISIL AA+	3,500	3,528.10	0.57%	8.53%
INE134E08MC7	7.77% Power Finance Corporation Limited	CRISIL AAA	3,500	3,521.03	0.56%	7.30%
INE261F08EK5	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	3,500	3,511.60	0.56%	7.30%
INE1C307081	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	3,000	3,043.12	0.49%	9.15%
INE1C307057	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	3,000	3,038.52	0.49%	9.03%
NE020B08IAQ9	7.7% REC Limited**	CRISIL AAA	300	3,031.38	0.49%	7.25%
INE30907L01	8.5% Tata Capital Limited**	CRISIL AAA	250	2,576.46	0.41%	7.67%
INE414G07J62	8.02% Muthoot Finance Limited**	CRISIL AA+	2,500	2,540.65	0.41%	8.53%
NE020B08IY45	8.06% Tata Capital Housing Finance Limited**	CRISIL AAA	2,500	2,540.65	0.41%	7.57%
INE15A07QU9	7.75% LIC Housing Finance Limited**	CRISIL AAA	2,500	2,525.59	0.41%	7.45%
NE020B08EK4	7.49% REC Limited**	CRISIL AAA	2,500	2,517.03	0.40%	7.20%
INE17JA08032	8.2% The HDFC Bank Limited**	CARE AA+	22	2,198.31	0.35%	8.21%
INE774D07UM6	7.9% Mahindra & Mahindra Financial Services Limited**	CARE AAA	50	501.73	0.08%	7.70%
INE774D07VA9	8% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	300	300.17	0.05%	7.31%
INES37P07547	8% India Infradebt Limited**	CRISIL AAA	10	100.28	0.02%	7.58%
INES66F08K62	7.22% Small Industries Dev Bank of India**	ICRA AAA	8	69.91	0.01%	7.33%
Subtotal				5,58,626.98	89.67%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
INE1CBK15037	India Universal Trust**	CRISIL AAA(SO)	85	8,406.72	1.35%	8.30%
INE16715035	India Universal Trust**	FITCH AAA(SO)	75	7,298.38	1.17%	8.20%
INE14ZT15025	Dhruva X00R**	ICRA AAA(SO)	100	5,718.98	0.92%	9.69%
INE1CBK15011	India Universal Trust**	CRISIL AAA(SO)	48	3,855.28	0.62%	8.22%
INE16715019	India Universal Trust**	FITCH AAA(SO)	25	1,768.61	0.28%	8.18%
INE0REK15015	Sansar Trust**	ICRA AAA(SO)	921	1,041.28	0.17%	9.06%
NE08TV15246	First Business Receivables Trust**	CRISIL AAA(SO)	8	807.03	0.13%	7.74%
Subtotal				28,896.28	4.64%	
Total				5,87,523.26	94.31%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (02/04/2027) (FV 10000 Lacs)				0.00	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (15/03/2027) (FV 10000 Lacs)				(14.80)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (30/01/2026) (FV 10000 Lacs)				(22.45)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (30/01/2026) (FV 10000 Lacs)				(22.85)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/03/2027) (FV 10000 Lacs)				(24.52)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (25/09/2026) (FV 10000 Lacs)				(24.98)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/08/2027) (FV 5000 Lacs)				(29.31)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (07/12/2026) (FV 15000 Lacs)				(36.11)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (26/08/2027) (FV 7500 Lacs)				(42.47)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (09/08/2027) (FV 10000 Lacs)				(67.32)	\$0.00%	
Total				(284.71)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE04A16GK2	HDFC Bank Limited	CRISIL A1+	100	494.71	0.08%	6.98%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				19,617.75	3.15%	
Total				20,112.46	3.23%	
Alternative Investment Fund Units						
INFDRQ622028	Corporate Debt Market Development Fund Class A2		18,450	2,035.94	0.33%	
Subtotal				2,035.94	0.33%	
Total				2,035.94	0.33%	
OTHERS						
Cash Margin - CCIL				156.85	0.03%	
Total				156.85	0.03%	
Net Current Assets				13,663.07	2.10%	
GRAND TOTAL				6,23,206.87	100.00%	

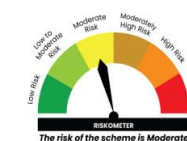
** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

Disclosure of Yield to Call

"With Reference to " AMFI Best Practices Guidelines Circular No. 91/ 2020 – 21 on "Valuation of AT-1 Bonds and Tier 2 Bonds" disclosure of Yield to Call" as follows"

isin code	security name	Yield to Call
INE171A08032	8.2% Federal Bank Ltd BSNII Tier2 (20/01/32)/CALL	8.22%

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL SHORT DURATION DEBT A-II INDEX
BENCHMARK RISK-O-METER



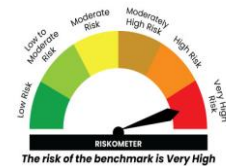
[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	75,64,660	1,38,297.11	21.06%	
INE090A01021	ICICI Bank Limited	Banks	74,15,358	99,984.98	15.23%	
INE238A01034	Axis Bank Limited	Banks	58,00,228	63,918.51	9.74%	
INE062A01020	State Bank of India	Banks	48,48,932	37,409.51	5.70%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	27,20,827	23,973.21	3.65%	
INE918I01026	Bajaj Finserv Limited	Finance	11,46,038	23,004.99	3.50%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	9,55,000	20,734.96	3.16%	
INE149A01033	Cholamandilam Financial Holdings Limited	Finance	11,60,355	20,323.04	3.10%	
INE128W01016	SBI Life Insurance Company Limited	Insurance	13,00,170	20,124.68	3.07%	
INE296A01024	Bajaj Finance Limited	Finance	2,00,943	17,975.56	2.74%	
INE095A01012	IndusInd Bank Limited	Banks	26,27,608	17,075.51	2.60%	
INE171A01029	The Federal Bank Limited	Banks	74,05,824	14,273.24	2.17%	
INE180A01020	Max Financial Services Limited	Insurance	12,11,634	13,905.92	2.12%	
INE949L01017	AU Small Finance Bank Limited	Banks	23,93,664	12,796.53	1.95%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	17,76,893	12,184.16	1.86%	
INE094J01016	UTI Asset Management Company Limited	Capital Markets	11,41,962	12,050.55	1.84%	
INE134E01011	Power Finance Corporation Limited	Finance	26,20,865	10,856.93	1.65%	
INE138Y01010	KFin Technologies Limited	Capital Markets	10,27,611	10,580.28	1.61%	
INE732I01013	Angel One Limited	Capital Markets	4,41,370	10,209.77	1.55%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	12,64,595	9,907.47	1.51%	
INE218P01012	Avias Financiers Limited	Finance	4,43,113	9,234.70	1.41%	
INE063P01018	Equitas Small Finance Bank Limited	Banks	1,44,78,077	7,960.05	1.21%	
INE745G01035	Multi Commodity Exchange of India Limited	Capital Markets	1,38,108	7,335.95	1.12%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	3,81,355	6,837.12	1.04%	
INE741K01010	CreditAccess Grameen Limited	Finance	6,49,800	6,185.77	0.94%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,53,478	6,160.45	0.94%	
INE07N01010	Fedbank Financial Services Limited	Finance	30,05,833	2,480.11	0.38%	
	Subtotal			6,35,781.06	96.85%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			6,35,781.06	96.85%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			21,794.60	3.32%	
	Total			21,794.60	3.32%	
OTHERS						
	Cash Margin - CCIL			3.92	\$0.00%	
	Total			3.92	0.00%	
	Net Current Assets			(1,001.95)	-0.17%	
	GRAND TOTAL			6,56,577.63	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY FINANCIAL SERVICES TRI
BENCHMARK RISK-O-METER

Nippon India Hybrid Bond Fund (An Open Ended Hybrid Scheme Investing Predominantly in Debt Instruments)

Index

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity Related						
(a) Listed / awaiting listing on Stock Exchanges						
INE03AA01034	HDFC Bank Limited	Banks	68,873	1,299.32	1.51%	
INE09AA01011	ICICI Bank Limited	Banks	65,396	881.77	1.08%	
INE002AA01018	Indiabulls Industries Limited	Petroleum Products	62,678	799.18	0.96%	
INE09AA01011	Infosys Limited	IT - Software	33,596	5,277.68	6.43%	
INE397D01024	Infosys Ansat Limited	Telecom - Services	26,404	457.68	0.56%	
INE497D01018	Tata Consultancy Services Limited	IT - Software	12,267	498.15	0.52%	
INE01AA01010	Larsen & Toubro Limited	Construction	10,294	366.35	0.43%	
INE06AA01010	State Bank of India	Banks	41,933	323.50	0.39%	
INE15AA01015	ITC Limited	Diversified FMCG	75,400	309.77	0.37%	
INE13AA01014	Axis Bank Limited	Banks	25,842	294.99	0.34%	
INE10AA01015	Indiabulls & Mahindra Limited	Automobiles	10,459	279.82	0.33%	
INE27AA01018	Kotak Mahindra Bank Limited	Banks	12,053	261.65	0.31%	
INE26AA01014	SBI Finance Limited	Finance	2,911	260.42	0.31%	
INE09AA01017	Indiabulls Industries Limited	Diversified FMCG	9,756	229.37	0.28%	
INE44AA01016	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	11,797	204.64	0.25%	
INE738D01010	ITPC Limited	Power	51,815	195.65	0.23%	
INE66AA01017	HCL Technologies Limited	IT - Software	11,584	184.16	0.22%	
INE68AA01018	Murali Sankar Industries Limited	Automobiles	1,482	187.36	0.23%	
INE48E01011	Whirlpool Consumer Limited	Consumer & Consumer Products	1,292	149.25	0.17%	
INE732D01010	Power Grid Corporation of India Limited	Power	49,794	144.58	0.17%	
INE26AA01018	Titan Company Limited	Consumer Durables	4,959	139.68	0.17%	
INE01AA01010	Tata Steel Limited	Ferrous Metals	88,130	139.93	0.16%	
INE018D01018	Sage Fintech Limited	Finance	6,613	132.68	0.16%	
INE15AA01012	Tata Motors Limited	Automobiles	19,594	132.15	0.16%	
INE02AA01016	Asian Paints Limited	Consumer Durables	4,939	115.30	0.14%	
INE01AA01018	20th Boat Limited	Ferrous Metals	30,596	112.33	0.13%	
INE17D01010	Rajshahi Auto Limited	Automobiles	1,429	112.32	0.13%	
INE47AA01011	Gujarat Industries Limited	Consumer & Consumer Products	4,237	110.63	0.13%	
INE09AA01010	Havells India Limited	Non-Ferrous Metals	15,940	108.92	0.13%	
INE23AA01019	Oil & Natural Gas Corporation Limited	Oil	42,432	104.99	0.12%	
INE52D01014	Coal India Limited	Consumable Fuels	22,694	91.16	0.11%	
INE23AA01014	Nucleo India Limited	Food Products	3,900	87.78	0.11%	
INE09AA01016	Cipla Limited	Pharmaceuticals & Biotechnology	5,907	85.19	0.10%	
INE07AA01012	Wipro Limited	IT - Software	32,348	84.83	0.10%	
INE06AA01011	Eicher Motors Limited	Automobiles	1,534	80.16	0.10%	
INE361B01014	CIL's Laboratories Limited	Pharmaceuticals & Biotechnology	1,392	80.39	0.10%	
INE22D01018	SBI Life Insurance Company Limited	Insurance	4,919	76.14	0.09%	
INE08AA01011	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	6,026	75.02	0.09%	
INE437A01014	Agallo Hospital Enterprise Limited	Healthcare Services	1,115	73.77	0.09%	
INE07D01010	HDFC Life Insurance Limited	Insurance	1,086	69.66	0.08%	
INE13AA01015	Tata Consumer Products Limited	Agricultural Food & other Products	6,796	68.09	0.08%	
INE15AA01015	Indiabulls Industries Limited	Food Products	1,299	63.68	0.07%	
INE09AA01012	Industrial Bank Limited	Banks	9,113	59.22	0.07%	
INE23AA01011	Refined Petroleum Corporation Limited	Petroleum Products	20,899	58.08	0.07%	
INE15AA01015	Hera Motocorp Limited	Automobiles	1,419	52.83	0.06%	
INE08AA01016	UPL Limited	Fertilizers & Agrochemicals	5,907	37.57	0.05%	
INE73AA01018	ITC Foods Limited	Food Products	7,540	14.93	0.02%	
INE626A01016	UPL Limited - Parity Put up	Fertilizers & Agrochemicals	738	3.20	0.00%	
Subtotal				16,096.48	19.81%	
(b) Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				16,096.48	19.81%	
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchanges						
INE003D04076	7.02% Government of India	GOVERNMENT	50,00,000	5,129.85	6.15%	6.61%
INE022D01011	7.1% Government of India	GOVERNMENT	30,00,000	3,067.25	3.67%	6.36%
INE03D080010	8.55% National Bank For Agriculture and Rural Development	CRISIL AAA	5,000	5,013.11	6.00%	7.35%
INE09D080010	8.55% Aditya Birla Real Estate Limited**	CRISIL AA+	3,500	3,529.31	4.29%	8.34%
INE58D07444	6.75% Primal Capital & Housing Finance Limited**	ICRA AA	4,00,000	2,978.76	3.57%	10.12%
INE75D07015	12.81% Bank of India And Global Centre (Daily Payout Index)**	CRISIL A+(ICE)	2,700	2,708.23	3.24%	11.25%
INE65D06015	9.75% Delhi International Airport Limited**	ICRA AA-	2,400	2,657.64	3.18%	9.39%
INE43D07414	9.25% Tatyana Finance Limited**	CRISIL AA	2,500	2,526.87	3.03%	8.89%
INE75D070149	11.75% Prudential Finance Private Limited**	ICRA A	2,500	2,516.37	3.03%	9.91%
INE05D08010	9.5% Vidarata Limited**	ICRA AA	2,500	2,512.99	3.01%	9.29%
INE007D7062	6.50% Sumeet Dental Infrastructure Limited**	CRISIL AAA	250	2,479.35	2.87%	7.66%
INE49D07013	11% Sankar Mangalore And Iron Ores LLP**	ICRA A+	2,500	2,434.99	2.82%	11.91%
INE15A07011	6.44% Ramesh Energy (Chennai) Feed Private LLP**	CARE AA	2,500	2,412.31	2.89%	8.65%
INE44D06040	8.75% Aditya Birla Finance Limited**	CARE AA	2,200	2,193.37	2.63%	9.27%
INE44D07017	9.09% Mutual Finance Limited**	CRISIL AA+	1,500	1,327.51	1.63%	8.53%
INE04A07013	6.4% Indusind Home Finance Private Limited**	CRISIL AA-	1,500	1,462.77	1.79%	8.20%
INE07D07016	9.85% Herasand Financial Services Private Limited**	CARE A+	1,000	1,490.07	1.79%	10.74%
INE23A06113	6.4% Godrej Industries Limited**	ICRA AA+	1,000	1,008.00	1.21%	9.08%
INE48A08055	8.3% Godrej Properties Limited**	ICRA AA+	1,000	1,007.36	1.21%	7.88%
INE09D07248	9.50% Alka Pricia Limited**	CRISIL AA	1,00,000	1,004.26	1.21%	9.35%
INE23D07228	6.4% SANSI India Home Finance Company Limited**	CRISIL AAA	1,000	1,003.62	1.20%	7.69%
INE08D07429	9.8% IFL Finance Limited**	CRISIL AA	1,000	1,002.99	1.20%	9.66%
INE08D07256	6.5% Aadithi Housing Finance Limited**	ITCRA AAA	1,000	1,002.84	1.20%	8.10%
INE09D07261	9.50% Indusind Capital Finance Limited**	CRISIL AA-	1,000	1,001.87	1.20%	9.78%
INE09D07270	12.15% Vard Capital Private Limited**	ICRA A+	500	597.34	0.72%	10.86%
INE38D07039	10.48% Proteck Capital Finance Limited**	CRISIL A	500	502.71	0.60%	10.23%
INE23A08099	8.25% Godrej Industries Limited**	CRISIL AA+	500	502.68	0.60%	7.96%
INE04A07015	6.4% Indusind Home Finance Private Limited**	CRISIL AA-	500	497.90	0.60%	8.21%
INE04D07429	9.85% Vard Capital Private Limited**	ICRA A+	1,70,000	434.30	0.51%	10.59%
INE44D06012	7.5% Aditya Birla Finance Limited**	CARE AA	400	398.76	0.48%	9.37%
INE04A07014	9% Alpha Finance India Private Limited**	CARE AA	400	371.02	0.44%	10.28%
INE13D07012	9.35% Telangana State Industrial Infrastructure Corporation Limited**	ITCRA(AA)(CE)	310	318.99	0.38%	9.10%
INE13D07040	9.35% Telangana State Industrial Infrastructure Corporation Limited**	ITCRA(AA)(CE)	310	318.17	0.38%	9.10%
INE13D07016	9.35% Telangana State Industrial Infrastructure Corporation Limited**	ITCRA(AA)(CE)	310	315.11	0.38%	9.40%
INE13D07081	9.35% Telangana State Industrial Infrastructure Corporation Limited**	ITCRA(AA)(CE)	310	314.46	0.38%	9.15%
INE13D07013	9.35% Telangana State Industrial Infrastructure Corporation Limited**	ITCRA(AA)(CE)	310	314.65	0.38%	9.29%
INE13D07027	9.35% Telangana State Industrial Infrastructure Corporation Limited**	ITCRA(AA)(CE)	310	313.98	0.38%	9.03%
INE13D07017	9.35% Telangana State Industrial Infrastructure Corporation Limited**	ITCRA(AA)(CE)	310	313.07	0.38%	9.20%
INE48A08011	7.75% Eris (Chennai) Limited**	ITCRA A+	10	100.67	0.12%	8.31%
INE11D07016	7.75% Munshi Vileas Corporation Limited**	CRISIL AA	5	49.95	0.06%	7.64%
Subtotal				55,696.01	71.43%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				55,696.01	71.43%	
Money Market Instruments						
INE723D14Q3	Commercial Paper	CARE A1+	500	2,487.88	2.98%	8.69%
	Trust Investment Advisors Private Limited**					
	Tyariya Regal Reserve Repo Instrument	CRISIL AAA		7,151.55	8.62%	
	CRISIL AAA			6,882.47	11.89%	
Total				10,521.90	12.90%	
Alternative Investment Funds						
INF08DQ2201	Corporate Debt Market Development Fund Class A2		2,052	227.85	0.27%	
Subtotal				227.85	0.27%	
Total				227.85	0.27%	
OTHERS						
	Cost Margin - CCL			12.72	0.02%	
Total				12.72	0.02%	
Net Current Assets				1,293.38	1.48%	
GRAND TOTAL				63,665.91	100.00%	

** Non-Traded Securities/Unlisted Securities

§ Less Than 0.05% of NAV

Nippon India Mutual Fund has segregated debt securities of Yes Bank Limited from portfolio of the scheme due to rating downgrade by ICRA to "D" on March 6, 2020.

NIPPON INDIA HYBRID BOND-FUND-SEGREGATED PORTFOLIO 2

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchanges						
Non Convertible Debentures						
INE58D080152	9.5% Yes Bank Limited ***§	ICRA D	300	0.00	0.00%	
INE58D080154	9% Yes Bank Limited ***§	ICRA D	1,080	0.00	0.00%	
Subtotal				0.00	0.00%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Total				NIL	NIL	NIL
Money Market Instruments						
(a) Secured/and Date						
Subtotal				NIL	NIL	
Total				0.00	0.00%	
Net Current Assets				0.00	100.00%	
GRAND TOTAL				0.00	100.00%	

** Non-Traded Securities/Unlisted Securities

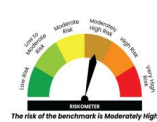
§ Less Than 0.05% of NAV

§ Securities classified as below investment grade or default

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL HYBRID BS-15 - CONSERVATIVE INDEX
BENCHMARK RISK-O-METER

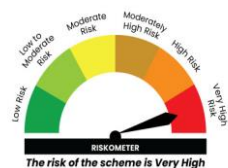
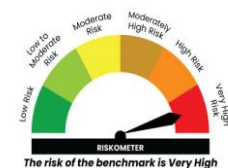


Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE733E01010	NTPC Limited	Power	1,54,00,000	55,070.40	8.04%	
INE002A01018	Reliance Industries Limited	Petroleum Products	41,00,000	52,279.10	7.63%	
INE018A01030	Larsen & Toubro Limited	Construction	14,72,001	51,406.69	7.51%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	26,00,000	45,068.40	6.58%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,40,038	27,627.29	4.03%	
INE245A01021	Tata Power Company Limited	Power	71,30,789	26,768.98	3.91%	
INE918Z01012	Keynes Technology India Limited	Industrial Manufacturing	4,23,938	20,125.82	2.94%	
INE039A01024	Siemens Limited	Electrical Equipment	3,50,000	18,463.73	2.70%	
INE120A01034	Carborundum Universal Limited	Industrial Products	18,00,000	18,254.70	2.67%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	80,00,000	17,314.40	2.53%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	26,32,923	16,811.21	2.45%	
INE791I01019	Brigade Enterprises Limited	Realty	15,80,589	15,436.82	2.25%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	3,60,000	15,038.82	2.20%	
INE055S01018	Cylent Dlm Ltd	Aerospace & Defense	30,97,127	14,174.00	2.07%	
INE111A01025	Container Corporation of India Limited	Transport Services	20,34,960	14,073.78	2.05%	
INE589A01014	NLC India Limited	Power	57,04,828	13,958.00	2.04%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	2,10,000	13,894.02	2.03%	
INE465A01025	Bharat Forge Limited	Auto Components	11,79,635	13,791.70	2.01%	
INE298A01020	Cummins India Limited	Industrial Products	4,50,000	13,733.33	2.01%	
INE008I01046	Astral Limited	Industrial Products	10,16,816	13,160.14	1.92%	
INE047A01025	Grasim Industries Limited	Cement & Cement Products	5,00,000	13,055.75	1.91%	
INE134E01011	Power Finance Corporation Limited	Finance	31,50,000	13,048.88	1.91%	
INE486A01021	CESC Limited	Power	80,00,000	12,308.80	1.80%	
INE171Z01026	Bharat Dynamics Limited	Aerospace & Defense	9,00,629	11,540.66	1.69%	
INE522F01014	Coal India Limited	Consumable Fuels	25,07,601	9,985.27	1.46%	
INE121J01017	Indus Towers Limited	Telecom - Services	25,73,983	8,604.83	1.26%	
INE0NG01011	NTPC Green Energy Limited	Power	84,99,994	8,551.84	1.25%	
INE880J01026	JSW Infrastructure Ltd	Transport Infrastructure	26,14,248	8,360.37	1.22%	
INE074A01025	Praj Industries Limited	Industrial Manufacturing	15,00,000	8,322.75	1.22%	
INE864I01014	MTAR Technologies Limited	Aerospace & Defense	5,79,487	7,424.10	1.08%	
INE203G01027	Indraprastha Gas Limited	Gas	36,00,000	7,312.32	1.07%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	23,00,000	6,930.36	1.01%	
INE124I01025	ACC Limited	Cement & Cement Products	3,50,000	6,799.28	0.99%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	4,29,947	6,701.80	0.98%	
INE117A01022	ABB India Limited	Electrical Equipment	1,15,295	6,394.55	0.93%	
INE211B01039	The Phoenix Mills Limited	Realty	3,58,626	5,893.30	0.86%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	18,000	5,490.53	0.80%	
INE195J01029	PNC Infratech Limited	Construction	20,00,000	5,064.00	0.74%	
INE877F01012	PTC India Limited	Power	29,92,365	4,895.81	0.71%	
INE07Y701011	Hitachi Energy India Limited	Electrical Equipment	35,579	4,502.04	0.66%	
INE878B01027	KEI Industries Limited	Industrial Products	1,50,000	4,339.28	0.63%	
INE146L01010	Kirloskar Oil Engines Limited	Industrial Products	5,60,204	4,032.07	0.59%	
INE129A01019	GAIL (India) Limited	Gas	21,32,526	3,903.38	0.57%	
INE155A01022	Tata Motors Limited	Automobiles	5,50,000	3,709.48	0.54%	
INE389H01022	KEC International Limited	Construction	4,63,331	3,626.72	0.53%	
INE101I01011	Alicons Infrastructure Limited	Construction	6,89,229	3,356.55	0.49%	
INE813H01021	Toront Power Limited	Power	2,21,778	3,297.51	0.48%	
INE622W01025	Acme Solar Holdings Ltd	Power	16,68,925	3,204.00	0.47%	
INE0KQ01018	Bajel Projects Limited	Electrical Equipment	15,02,269	2,462.82	0.36%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	48,034	2,457.11	0.36%	
INE271C01023	DLF Limited	Realty	3,50,000	2,381.75	0.35%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	16,87,821	2,210.37	0.32%	
INE099Z01011	Mishra Dhatu Nigam Limited	Aerospace & Defense	7,75,000	2,107.15	0.31%	
INE191B01025	Welspun Corp Limited	Industrial Products	1,82,401	1,586.52	0.23%	
INE477A01020	Can Fin Homes Limited	Finance	2,12,689	1,423.85	0.21%	
INE0BS701011	Premier Energies Limited	Electrical Equipment	75,471	707.88	0.10%	
Subtotal				6,82,445.01	99.66%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				6,82,445.01	99.66%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				3,562.01	0.52%	
OTHERS						
Cash Margin - CCIL						
Total				3.77	\$0.00%	
Net Current Assets				(1,143.02)	-0.18%	
GRAND TOTAL				6,84,867.77	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY INFRASTRUCTURE TRI
BENCHMARK RISK-O-METER

Nippon India Ultra Short Duration Fund (An open ended ultra-short term debt scheme investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 - 6 months. Moderate interest rate risk and moderate Credit Risk.)

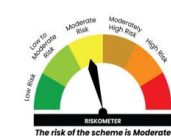
[Index](#)

Monthly Portfolio Statement as on March 31,2025

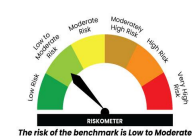
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN002089509	8.9% Government of India	SOVEREIGN	50,80,000	5,072.12	0.78%	6.70%
Non Convertible Debentures						
IN626108D09	7.4% National Bank For Agriculture and Rural Development	CRISIL AAA	3,100	30,977.74	4.77%	7.40%
IN656F08K84	7.11% Small Industries Dev Bank of India**	KRA AAA	2,000	19,957.40	3.07%	7.30%
IN67K02D755	7.85% Intesco Trust**	KRA AAA	19,500	18,652.54	2.87%	7.64%
IN620808D66	5.85% REC Limited**	CRISIL AAA	1,850	18,301.90	2.82%	7.29%
IN659K07270	9.03% Credila Financial Services Limited**	CRISIL AAA	16,500	16,605.22	2.56%	8.23%
IN6256A0B08	9.4% Vedanta Limited**	KRA AA	16,500	15,555.11	2.54%	9.20%
IN620808E8	7.51% REC Limited**	CRISIL AAA	12,500	12,531.14	1.93%	7.26%
IN626108D00	7.58% National Bank For Agriculture and Rural Development	CRISIL AAA	12,500	12,527.78	1.93%	7.35%
IN656F08H41	7.43% Small Industries Dev Bank of India**	CRISIL AAA	12,500	12,513.23	1.93%	7.30%
IN6330K07P31	8.85% Nauvau Wealth Finance Limited**	CRISIL AA	10,000	10,041.70	1.55%	9.51%
IN6721A07S80	9.2% Shriram Finance Limited**	CRISIL AA+	8,500	8,547.97	1.32%	8.61%
IN6507107112	8.19% Summit Digital Infrastructure Limited**	CRISIL AAA	7,500	7,597.28	1.17%	7.52%
IN6522D07CH7	9.1% Megapayam Finance Limited**	CRISIL AA	7,500	7,537.56	1.15%	8.63%
IN6163N08131	8% ONGC Petro Additions Limited**	KRA AAA(C)	750	7,500.71	1.15%	7.57%
IN656F08K09	7.44% Small Industries Dev Bank of India**	CRISIL AAA	6,500	6,507.77	1.00%	7.30%
IN6595L07D8	9.55% Indefin Capital Finance Limited**	CRISIL AA	6,475	6,485.90	1.00%	9.76%
IN6145G07Q8	8.85% Muthoot Finance Limited**	CRISIL AA+	6,000	6,037.40	0.93%	8.39%
IN623AD0897	7.17% Godrej Industries Limited**	CRISIL AA+	525	5,245.95	0.81%	7.44%
IN6595L07216	8.4% Yama Limited**	CRISIL AA	5,000	5,007.91	0.77%	8.28%
IN6134E08L11	7.58% Power Finance Corporation Limited**	CRISIL AAA	900	5,002.67	0.77%	7.27%
IN647A07324	6.8% Can Fin Homes Limited**	KRA AAA	500	4,993.57	0.77%	7.45%
IN652080D42	5.81% REC Limited**	CRISIL AAA	500	4,943.40	0.76%	7.29%
IN6471L07A23	8.65% IFI Home Finance Limited**	CRISIL AA	4,500,000	4,493.31	0.68%	8.68%
IN6145G07JH5	8.97% Muthoot Finance Limited**	CRISIL AA+	4,000	4,036.34	0.62%	8.37%
IN6097M08126	9.25% Bahadur Chand Investments Pvt Limited**	KRA AA	3,750	3,752.55	0.58%	9.01%
IN6125N07199	7.49% IndGrid Infrastructure Trust**	CRISIL AAA	3,300,000	3,488.78	0.54%	9.03%
IN61C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(C)	3,000	3,043.12	0.47%	9.15%
IN61C3207057	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(C)	3,000	3,038.52	0.47%	9.03%
IN656F08KJ7	7.55% Small Industries Dev Bank of India**	CRISIL AA	2,500	2,505.82	0.39%	7.30%
IN6754D089	6.15% Sarvaaphana Maheshwari International Limited**	FITCH AAA	2,500	2,505.38	0.39%	7.05%
IN642R07422	8.94% Truhome Finance Limited**	CRISIL AA	2,500	2,505.50	0.39%	8.43%
IN65208081T5	7.79% REC Limited**	KRA AAA	2,500	2,504.83	0.39%	7.30%
IN6507M08134	9.25% Bahadur Chand Investments Pvt Limited**	KRA AA	2,500	2,503.03	0.38%	9.03%
IN656F08K22	7.23% Small Industries Dev Bank of India**	KRA AAA	250	2,497.66	0.38%	7.33%
IN685F07320	8.65% Ashlar Housing Finance Limited**	KRA AA	1,000	1,006.48	0.15%	8.36%
IN6514E08F04	6.02% Export Import Bank of India	CRISIL AAA	95	945.96	0.15%	7.25%
IN675607E89	6% HDB Financial Services Limited**	CRISIL AAA	50	498.39	0.08%	7.39%
IN656F08JY8	7.15% Small Industries Dev Bank of India**	KRA AAA	40	399.67	0.06%	7.21%
IN675607DX5	6.55% HDB Financial Services Limited**	CRISIL AAA	10	97.98	0.02%	7.84%
Subtotal				2,88,915.12	44.52%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	NIL
(d) Securitised Debt						
IN61LUR15011	Liquid Gold Series**	CRISIL AAA(SO)	285	10,005.52	1.54%	9.89%
IN61CRK15011	India Universal Trust**	CRISIL AAA(SO)	100	8,031.84	1.24%	8.22%
IN61A715019	India Universal Trust**	FITCH AAA(SO)	75	5,395.83	0.82%	8.18%
IN609EK15015	Sansar Trust**	KRA AAA(SO)	1,825	2,063.33	0.32%	9.06%
IN609AC15010	Indigo 023**	KRA AAA(SO)	45	1,009.04	0.16%	9.65%
Subtotal				26,415.56	4.08%	
Total				3,15,330.68	48.60%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (14/04/2025) (FV 15000 Lacs)				0.33	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (08/05/2025) (FV 15000 Lacs)				(4.46)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (25/09/2025) (FV 10000 Lacs)				(5.11)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (17/06/2025) (FV 10000 Lacs)				(6.00)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (17/06/2025) (FV 10000 Lacs)				(6.00)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (26/03/2026) (FV 10000 Lacs)				(6.86)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (13/03/2026) (FV 10000 Lacs)				(7.49)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (26/03/2026) (FV 10000 Lacs)				(7.56)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (11/08/2025) (FV 10000 Lacs)				(7.62)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (22/09/2025) (FV 25000 Lacs)				(7.83)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (17/06/2025) (FV 20000 Lacs)				(8.54)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (05/08/2025) (FV 15000 Lacs)				(9.96)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/03/2026) (FV 10000 Lacs)				(14.18)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/02/2027) (FV 5000 Lacs)				(14.26)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (27/02/2026) (FV 10000 Lacs)				(15.75)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/02/2027) (FV 5000 Lacs)				(17.10)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/02/2026) (FV 10000 Lacs)				(17.89)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (01/12/2026) (FV 10000 Lacs)				(22.63)	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/02/2027) (FV 10000 Lacs)				(29.70)	50.00%	
Total				(208.67)	0.00%	
Money Market Instruments						
Certificate of Deposit						
IN6160A16RL3	Punjab National Bank**	CARE A1+	10,000	49,263.10	7.58%	7.00%
IN6238A0591	Axis Bank Limited**	CRISIL A1+	6,000	29,725.08	4.42%	7.20%
IN60A0A16FN8	HDFC Bank Limited	CARE A1+	5,500	26,617.09	4.10%	7.25%
IN649L16CV1	AJ Small Finance Bank Limited**	CARE A1+	3,000	14,378.42	2.21%	7.51%
IN6475A16A73	Canara Bank**	CRISIL A1+	3,000	14,071.71	2.17%	7.15%
IN65KBL16C78	AJ Small Finance Bank Limited**	CARE A1+	2,000	9,886.63	1.52%	7.63%
IN626LF16884	National Bank For Agriculture and Rural Development**	CRISIL A1+	2,000	9,841.13	1.51%	7.01%
IN6238A0666	Axis Bank Limited**	CRISIL A1+	2,000	9,795.70	1.51%	7.25%
IN65K5A16WV4	IndusInd Bank Limited**	CRISIL A1+	2,000	9,724.47	1.50%	7.38%
IN6238A06918	Axis Bank Limited**	CRISIL A1+	2,000	9,690.12	1.49%	7.25%
IN6508A16RM9	Punjab & Sind Bank**	KRA A1+	2,000	9,441.09	1.45%	7.28%
IN6505A162B3	Union Bank of India**	FITCH A1+	2,000	9,376.65	1.44%	7.17%
IN6238A06A0	Axis Bank Limited**	CRISIL A1+	1,500	7,020.98	1.08%	7.23%
IN6505A16X10	IndusInd Bank Limited**	CRISIL A1+	1,000	4,862.46	0.75%	7.38%
IN65A161FY5	HDFC Bank Limited**	CRISIL A1+	1,000	4,769.24	0.73%	7.15%
IN6171A16M9	The Federal Bank Limited**	CRISIL A1+	1,000	4,767.98	0.73%	7.37%
IN60A0A16GA3	HDFC Bank Limited**	CARE A1+	1,000	4,756.80	0.73%	7.15%
IN6514E16CJ9	Export Import Bank of India**	CRISIL A1+	1,000	4,690.77	0.72%	7.14%
IN60A0A16FM0	HDFC Bank Limited	CARE A1+	500	2,417.88	0.37%	7.25%
IN6238A06975	Axis Bank Limited**	CRISIL A1+	100	495.71	0.08%	7.02%
IN650716XL6	IDFC First Bank Limited**	CRISIL A1+	100	484.55	0.08%	7.19%
IN60A0A16FF4	HDFC Bank Limited**	CARE A1+	100	488.97	0.08%	7.23%
Commercial Paper						
IN672314982	Angel One Limited**	CARE A1+	3,500	17,170.53	2.64%	8.75%
IN6585A14A17	Torrent Electronics Ltd**	CRISIL A1+	3,000	14,540.13	2.24%	7.85%
IN6549K14B00	Muthoot Fincorp Ltd**	CRISIL A1+	2,000	9,871.46	1.52%	9.14%
IN6549K14B00	Muthoot Fincorp Ltd**	CRISIL A1+	2,000	9,208.47	1.42%	9.26%
IN6403D14544	Bharti Telecom Limited**	CRISIL A1+	1,000	4,791.03	0.74%	8.00%
Treasury Bill						
IN002024Y472	182 Days Tbill		2,50,00,000	24,324.25	3.74%	6.50%
IN002024Y357	182 Days Tbill		2,45,00,000	24,193.60	3.72%	6.42%
IN002024Y498	182 Days Tbill		2,50,00,000	19,412.38	2.99%	6.50%
IN002024Y498	91 Days Tbill		25,00,000	2,481.01	0.38%	6.36%
IN002024Y407	182 Days Tbill		25,00,000	2,484.20	0.38%	6.37%
IN002024Z172	364 Days Tbill		25,00,000	2,451.26	0.38%	6.37%
Triparty Repo Reverse Repo Instrument						
Triparty Repo				562.24	0.09%	
Total				3,67,086.00	56.49%	
Alternative Investment Fund Units						
INFORQ622028	Corporate Debt Market Development Fund Class A2		15,024	2,099.17	0.32%	
Subtotal				2,099.17	0.32%	
Total				2,099.17	0.32%	
OTHERS						
Cash Margin - CCIL				100.77	0.02%	
Total				180.77	0.02%	
Net Current Assets				(24,645.07)	-5.43%	
GRAND TOTAL				6,49,762.88	100.00%	

** Non Traded Securities/Liquid Securities
\$ Less Than 0.02% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL ULTRA SHORT DURATION DEBT A-INDEX
BENCHMARK RISK-O-METER

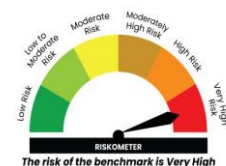


Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	62,56,349	1,08,528.89	13.43%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	12,98,808	75,012.01	9.28%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	28,98,126	58,772.55	7.27%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	32,00,000	46,150.40	5.71%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	6,48,795	42,925.57	5.31%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	36,62,170	41,902.55	5.19%	
INE159A01016	GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	10,11,921	29,146.87	3.61%	
INE049W01024	Vijaya Diagnostic Centre Limited	Healthcare Services	28,31,564	28,519.51	3.53%	
INE358A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	90,933	27,935.12	3.46%	
INE804L01022	MedPlus Health Services Limited	Retailing	36,27,277	27,567.31	3.41%	
INE031B01049	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	9,59,323	25,163.04	3.11%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	15,29,352	24,353.40	3.01%	
INE410P01011	Narayana Hrudayalaya Limited	Healthcare Services	14,26,170	24,131.51	2.99%	
INE406A01037	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	17,02,630	19,759.02	2.45%	
INE10B01027	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	20,00,632	17,733.60	2.19%	
INE600L01024	Dr. Lal Path Labs Limited	Healthcare Services	7,09,112	17,577.47	2.18%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	5,03,364	16,248.34	2.01%	
INE572A01036	JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	9,99,649	16,226.30	2.01%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	3,23,678	15,800.99	1.96%	
INE634S01028	Mankind Pharma Limited	Pharmaceuticals & Biotechnology	6,49,036	15,737.50	1.95%	
INE094A01010	Sandoz India Limited	Pharmaceuticals & Biotechnology	2,30,272	13,183.99	1.63%	
INE182A01018	Pfizer Limited	Pharmaceuticals & Biotechnology	3,18,249	12,744.28	1.58%	
INE594H01019	Thyrocare Technologies Limited	Healthcare Services	17,65,838	12,001.52	1.49%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	7,85,412	11,796.10	1.46%	
INE570L01029	Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	14,30,423	10,883.37	1.35%	
INE0UOS01011	Sanofi Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	2,13,659	10,312.79	1.28%	
INE877V01027	Suraksha Diagnostic Limited	Healthcare Services	31,69,618	8,215.65	1.02%	
INE398R01022	Syngene International Limited	Healthcare Services	11,24,795	8,168.26	1.01%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	22,84,222	7,805.19	0.97%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	11,03,889	7,709.01	0.95%	
INE203A01020	AstraZeneca Pharma India Limited	Pharmaceuticals & Biotechnology	64,078	5,515.61	0.68%	
INE873D01024	Indoco Remedies Limited	Pharmaceuticals & Biotechnology	18,34,924	4,273.35	0.53%	
INE191A01027	Orchid Pharma Limited	Pharmaceuticals & Biotechnology	4,92,727	3,824.05	0.47%	
INE168P01015	Encore Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	3,01,841	3,236.94	0.40%	
INE967H01025	Krishna Institute Of Medical Sciences Limited	Healthcare Services	4,61,785	2,953.58	0.37%	
INE338H01029	Concord Biotech Limited	Pharmaceuticals & Biotechnology	1,11,738	1,877.87	0.23%	
	Subtotal			8,03,693.51	99.48%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			8,03,693.51	99.48%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			5,648.12	0.70%	
	Total			5,648.12	0.70%	
OTHERS						
	Cash Margin - CCIL			3.40	0.00%	
	Total			3.40	0.00%	
	Net Current Assets			(1,248.04)	-0.18%	
	GRAND TOTAL			8,08,096.99	100.00%	

S Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - BSE HEALTHCARE TRI
BENCHMARK RISK-O-METER

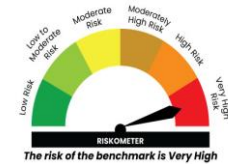
[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE397D01024	Bharti Airtel Limited	Telecom - Services	10,05,000	17,420.67	7.98%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	6,67,469	15,077.12	6.91%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	4,74,552	12,650.61	5.80%	
INE154A01025	ITC Limited	Diversified FMCG	28,50,000	11,677.88	5.35%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,64,864	10,814.93	4.95%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	8,82,401	10,229.23	4.69%	
INE463A01038	Berger Paints (I) Limited	Consumer Durables	15,29,703	7,651.57	3.51%	
INE176B01034	Havells India Limited	Consumer Durables	4,90,569	7,500.31	3.44%	
INE854D01024	United Spirits Limited	Beverages	5,15,640	7,225.66	3.31%	
INE686F01025	United Breweries Limited	Beverages	3,58,537	7,168.05	3.28%	
INE066A01021	Eicher Motors Limited	Automobiles	1,30,099	6,957.30	3.19%	
INE917I01010	Bajaj Auto Limited	Automobiles	81,380	6,411.81	2.94%	
INE806T01020	Sapphire Foods India Limited	Leisure Services	21,49,174	6,328.24	2.90%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	6,24,009	6,251.95	2.86%	
INE797F01020	Jubilant Foodworks Limited	Leisure Services	9,34,227	6,206.54	2.84%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	1,18,237	6,048.24	2.77%	
INE021A01026	Asian Paints Limited	Consumer Durables	2,35,000	5,500.53	2.52%	
INE758T01015	Zomato Limited	Retailing	26,29,277	5,303.25	2.43%	
INE388Y01029	FSN E-Commerce Ventures Limited	Retailing	29,45,830	5,275.39	2.42%	
INE280A01028	Titan Company Limited	Consumer Durables	1,71,828	5,263.69	2.41%	
INE761H01022	Page Industries Limited	Textiles & Apparels	12,311	5,256.03	2.41%	
INE768C01010	Zydus Wellness Limited	Food Products	2,80,600	4,715.48	2.16%	
INE179A01014	Procter & Gamble Hygiene and Health Care Limited	Personal Products	33,773	4,593.35	2.10%	
INE494B01023	TVS Motor Company Limited	Automobiles	1,79,000	4,331.53	1.98%	
INE849A01020	Trent Limited	Retailing	76,453	4,071.24	1.87%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	1,91,533	3,270.71	1.50%	
INE176A01028	Bata India Limited	Consumer Durables	2,61,053	3,184.59	1.46%	
INE0BJS01011	Go Fashion (India) Limited	Retailing	4,23,689	2,851.00	1.31%	
INE02YR01019	Electronics Mart India Limited	Retailing	22,23,165	2,704.48	1.24%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,67,763	2,667.01	1.22%	
INE825V01034	Vedant Fashions Limited	Retailing	3,33,538	2,587.75	1.19%	
INE355A01028	Somany Ceramics Limited	Consumer Durables	6,05,227	2,539.53	1.16%	
INE142Z01019	Orient Electric Limited	Consumer Durables	11,14,635	2,319.22	1.06%	
INE274F01020	Westlife Foodworld Limited	Leisure Services	3,20,000	2,239.36	1.03%	
INE317I01021	Metro Brands Limited	Consumer Durables	1,45,743	1,476.81	0.68%	
	Subtotal			2,15,771.06	98.87%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			2,15,771.06	98.87%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			3,523.58	1.61%	
	Total			3,523.58	1.61%	
OTHERS						
	Cash Margin - CCIL			2.51	0.00%	
	Total			2.51	0.00%	
	Net Current Assets			(1,025.51)	-0.48%	
	GRAND TOTAL			2,18,271.64	100.00%	

S Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY INDIA CONSUMPTION TRI
BENCHMARK RISK-O-METER

Disclosure of Yield to Call
 *With Reference to "AMC Best Practices Guidelines Circular No. 90/2020 – 21 on Valuation of AT-1 Bonds and Tier 2 Bonds" disclosure of Yield to Call, as follows

Submitted: 2008-09-01; Accepted: 2008-10-20

BENCHMARK NAME - CRUSH HYBRID 50-50 - MODERATE INDOOR



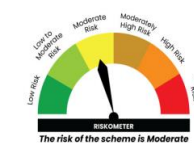
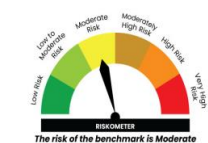
[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2220200017	7.89% State Government Securities	SOVEREIGN	2,94,00,000	30,553.04	7.01%	7.01%
IN2220220148	7.78% State Government Securities	SOVEREIGN	2,41,00,200	25,074.86	5.75%	7.01%
IN3120210296	7.04% State Government Securities	SOVEREIGN	2,30,78,300	23,222.52	5.33%	7.00%
IN0020230306	7.17% Government of India	SOVEREIGN	1,40,00,000	14,404.29	3.30%	6.99%
IN2220201130	7.7% State Government Securities	SOVEREIGN	1,35,00,000	13,965.36	3.21%	7.01%
IN2220220122	7.76% State Government Securities	SOVEREIGN	1,25,00,000	12,990.33	2.98%	7.01%
IN3120210346	7.02% State Government Securities	SOVEREIGN	1,25,00,000	12,570.08	2.88%	7.00%
IN2220220080	7.89% State Government Securities	SOVEREIGN	1,10,00,000	11,456.13	2.63%	7.01%
IN0020201135	7.32% Government of India	SOVEREIGN	1,10,00,000	11,421.11	2.62%	6.99%
IN1520200123	6.65% State Government Securities	SOVEREIGN	1,12,00,000	11,089.50	2.54%	6.99%
IN2220200025	7.6% State Government Securities	SOVEREIGN	1,05,00,000	10,811.56	2.48%	7.01%
IN1920190211	7.09% State Government Securities	SOVEREIGN	1,03,21,200	10,414.95	2.39%	6.99%
IN2220220022	7.49% State Government Securities	SOVEREIGN	1,00,30,000	10,287.46	2.36%	7.00%
IN1520190183	7.17% State Government Securities	SOVEREIGN	1,00,00,000	10,116.87	2.32%	6.99%
IN3120210254	6.66% State Government Securities	SOVEREIGN	1,00,00,000	9,929.56	2.28%	6.99%
IN1920190197	6.97% State Government Securities	SOVEREIGN	90,00,000	9,037.96	2.07%	6.98%
IN3120200116	7.75% State Government Securities	SOVEREIGN	85,00,000	8,893.52	2.02%	7.01%
IN1520200156	6.7% State Government Securities	SOVEREIGN	79,10,800	7,850.28	1.80%	6.99%
IN3120200115	6.6% State Government Securities	SOVEREIGN	79,39,300	7,844.00	1.80%	6.99%
IN1920200053	6.58% State Government Securities	SOVEREIGN	75,00,000	7,407.31	1.70%	6.98%
IN3120200022	6.32% State Government Securities	SOVEREIGN	72,89,000	7,111.82	1.52%	7.00%
IN2220220023	7.18% State Government Securities	SOVEREIGN	70,00,000	7,089.71	1.63%	6.99%
IN2220220213	7.69% State Government Securities	SOVEREIGN	65,00,000	6,735.91	1.55%	7.05%
IN3120200362	6.99% State Government Securities	SOVEREIGN	65,00,000	6,508.27	1.49%	7.04%
IN0020210095	6.1% Government of India	SOVEREIGN	62,22,200	6,086.38	1.40%	6.93%
IN1920200401	6.52% State Government Securities	SOVEREIGN	58,94,400	5,791.97	1.33%	7.01%
IN1520200354	6.9% State Government Securities	SOVEREIGN	55,00,000	5,506.94	1.26%	6.99%
IN1520190217	7.04% State Government Securities	SOVEREIGN	46,52,000	4,683.90	1.07%	6.99%
IN1920190106	7.17% State Government Securities	SOVEREIGN	45,00,000	4,556.94	1.05%	6.96%
IN2220201022	6.52% State Government Securities	SOVEREIGN	45,00,000	4,484.63	1.03%	6.99%
IN1920200137	6.48% State Government Securities	SOVEREIGN	45,00,000	4,422.86	1.01%	6.98%
IN2220220171	7.72% State Government Securities	SOVEREIGN	41,46,700	4,302.20	0.99%	7.05%
IN1520220238	7.69% State Government Securities	SOVEREIGN	40,00,000	4,132.66	0.95%	6.99%
IN2220200280	6.59% State Government Securities	SOVEREIGN	41,14,100	4,055.44	0.95%	6.99%
IN2120190144	7.04% State Government Securities	SOVEREIGN	40,00,000	4,021.95	0.92%	7.02%
IN2220200033	6.54% State Government Securities	SOVEREIGN	40,19,800	3,962.22	0.91%	6.99%
IN1920200533	6.51% State Government Securities	SOVEREIGN	40,00,000	3,932.94	0.90%	6.98%
IN1920200020	7.59% State Government Securities	SOVEREIGN	35,00,000	3,669.21	0.84%	7.05%
IN2220190077	7.17% State Government Securities	SOVEREIGN	35,00,000	3,545.30	0.81%	6.99%
IN1520230138	7.55% State Government Securities	SOVEREIGN	31,79,500	3,262.94	0.75%	7.05%
IN1920190156	8.22% State Government Securities	SOVEREIGN	30,00,000	3,180.62	0.73%	7.00%
IN1520200172	6.84% State Government Securities	SOVEREIGN	30,00,000	2,995.91	0.69%	6.99%
IN3120200255	6.5% State Government Securities	SOVEREIGN	30,00,000	2,949.70	0.68%	6.99%
IN1520230278	7.43% State Government Securities	SOVEREIGN	25,00,000	2,560.58	0.59%	7.04%
IN2220190036	7.39% State Government Securities	SOVEREIGN	25,00,000	2,555.95	0.59%	7.00%
IN2020200092	6.32% State Government Securities	SOVEREIGN	25,00,000	2,470.54	0.57%	7.02%
IN2120200347	6.57% State Government Securities	SOVEREIGN	25,00,000	2,458.84	0.56%	7.04%
IN3120200214	6.41% State Government Securities	SOVEREIGN	25,00,000	2,448.77	0.56%	6.99%
IN3120200065	6.73% State Government Securities	SOVEREIGN	24,45,200	2,429.80	0.56%	6.99%
IN2120200109	6.94% State Government Securities	SOVEREIGN	22,00,000	2,166.48	0.52%	7.02%
IN3120210361	7.02% State Government Securities	SOVEREIGN	20,00,000	2,012.12	0.46%	7.00%
IN3120200289	6.66% State Government Securities	SOVEREIGN	20,00,000	1,980.62	0.45%	6.99%
IN1520200198	6.46% State Government Securities	SOVEREIGN	20,00,000	1,962.32	0.45%	6.99%
IN3120210502	7.17% State Government Securities	SOVEREIGN	18,23,600	1,846.59	0.42%	7.00%
IN2220210073	6.76% State Government Securities	SOVEREIGN	17,40,000	1,729.21	0.40%	6.99%
IN2220190010	8.15% State Government Securities	SOVEREIGN	15,00,000	1,578.51	0.36%	7.02%
IN1920190155	7.17% State Government Securities	SOVEREIGN	15,00,000	1,518.02	0.35%	6.99%
IN3120200297	6.69% State Government Securities	SOVEREIGN	15,00,000	1,487.42	0.34%	6.99%
IN1520200222	6.49% State Government Securities	SOVEREIGN	15,00,000	1,479.08	0.34%	6.99%
IN4520230488	7.44% State Government Securities	SOVEREIGN	14,14,900	1,446.55	0.33%	7.02%
IN3120180192	8.18% State Government Securities	SOVEREIGN	13,00,000	1,355.54	0.31%	6.97%
IN2120200083	6.73% State Government Securities	SOVEREIGN	11,50,000	1,141.58	0.26%	7.02%
IN2220220049	7.52% State Government Securities	SOVEREIGN	10,00,000	1,031.24	0.24%	7.01%
IN1520190175	7.18% State Government Securities	SOVEREIGN	10,00,000	1,012.04	0.23%	6.99%
IN3120210395	7.12% State Government Securities	SOVEREIGN	10,00,000	1,009.81	0.23%	7.00%
IN3120210437	7.09% State Government Securities	SOVEREIGN	10,00,000	1,008.62	0.23%	7.00%
IN2220200223	6.87% State Government Securities	SOVEREIGN	10,00,000	999.90	0.23%	6.99%
IN1520200164	6.83% State Government Securities	SOVEREIGN	10,00,000	998.21	0.23%	6.99%
IN1920200319	6.61% State Government Securities	SOVEREIGN	10,00,000	988.38	0.23%	6.99%
IN1920200459	6.59% State Government Securities	SOVEREIGN	10,00,000	984.36	0.23%	6.98%
IN1920200385	6.51% State Government Securities	SOVEREIGN	10,00,000	932.96	0.19%	6.98%
IN1520200131	6.49% State Government Securities	SOVEREIGN	8,18,800	803.43	0.18%	6.99%
IN3120180200	8.08% State Government Securities	SOVEREIGN	6,95,000	722.80	0.17%	6.96%
IN1520200214	7.77% State Government Securities	SOVEREIGN	5,00,000	520.64	0.12%	7.05%
IN1920200012	7.8% State Government Securities	SOVEREIGN	5,00,000	518.13	0.12%	7.00%
IN2220220197	7.7% State Government Securities	SOVEREIGN	5,00,000	518.30	0.12%	7.05%
IN3120190225	7.19% State Government Securities	SOVEREIGN	5,00,000	507.08	0.12%	7.00%
IN1920190163	7.2% State Government Securities	SOVEREIGN	5,00,000	506.61	0.12%	7.04%
IN1520200271	7.07% State Government Securities	SOVEREIGN	5,00,000	503.58	0.12%	7.04%
IN2020190228	6.84% State Government Securities	SOVEREIGN	5,00,000	496.66	0.11%	7.02%
IN1520210015	6.72% State Government Securities	SOVEREIGN	5,00,000	496.71	0.11%	6.99%
IN1920200210	6.56% State Government Securities	SOVEREIGN	5,00,000	493.14	0.11%	6.98%
IN3120200149	6.59% State Government Securities	SOVEREIGN	5,00,000	492.90	0.11%	6.99%
IN1520200040	6.47% State Government Securities	SOVEREIGN	5,00,000	491.39	0.11%	6.99%
IN1520200214	6.5% State Government Securities	SOVEREIGN	4,06,000	399.02	0.09%	6.99%
IN3120210262	6.83% State Government Securities	SOVEREIGN	3,95,000	393.12	0.09%	7.04%
IN3120180096	8.15% State Government Securities	SOVEREIGN	2,50,000	258.94	0.06%	6.97%
IN1920210151	6.83% State Government Securities	SOVEREIGN	2,57,500	256.33	0.06%	7.03%
IN1520200073	6.54% State Government Securities	SOVEREIGN	2,17,100	213.96	0.05%	6.99%
IN0020220011	7.1% Government of India	SOVEREIGN	1,61,700	165.32	0.04%	6.95%
IN3120190217	7.17% State Government Securities	SOVEREIGN	1,00,000	101.29	0.02%	6.96%
IN1520200032	6.9% State Government Securities	SOVEREIGN	1,00,000	99.13	0.02%	6.96%
IN3120170128	8.28% State Government Securities	SOVEREIGN	50,000	51.85	0.01%	6.96%
IN3120180010	8.05% State Government Securities	SOVEREIGN	48,000	49.57	0.01%	6.96%
IN1520200297	7.11% State Government Securities	SOVEREIGN	300	0.30	0.00%	7.04%
IN2220200264	6.52% State Government Securities	SOVEREIGN	200	0.20	0.00%	6.99%
Subtotal				4,20,858.06	96.53%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				4,20,858.06	96.53%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				4,611.42	1.06%	
Total				4,611.42	1.06%	
Alternative Investment Fund Units						
Corporate Debt Market Development Fund Class A2						
Subtotal				1,259.43	0.29%	
Total				1,259.43	0.29%	
OTHERS						
Cash Margin - CCIL						
Total				66.95	0.02%	
Net Current Assets				9,051.79	2.10%	
GRAND TOTAL				4,35,947.25	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY COMPOSITE DEBT INDEX A-III
BENCHMARK RISK-O-METER

NPPON INDIA MULTICAP FUND (Multi Cap Fund - An Open Ended Equity Scheme Investing Across Large Cap, Mid Cap, Small Cap Stocks)

Monthly Portfolio Statement as on March 31,2025

[Index](#)

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	1,33,00,448	2,43,158.79	6.29%	
INE238A01034	Axis Bank Limited	Banks	1,45,99,895	1,60,890.84	4.16%	
INE090A01021	ICICI Bank Limited	Banks	1,14,81,360	1,54,008.92	4.01%	
INE003A01018	Reliance Industries Limited	Petroleum Products	1,00,08,978	1,28,388.50	3.32%	
INE296A01024	Bajaj Finance Limited	Finance	13,29,197	1,18,815.19	3.08%	
INE738E01010	NTPC Limited	Power	2,87,93,467	1,02,958.29	2.66%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	65,13,517	1,01,498.27	2.63%	
INE473A01011	Linde India Limited	Chemicals & Petrochemicals	15,24,539	95,396.50	2.47%	
INE180A01020	Max Financial Services Limited	Insurance	80,00,000	91,816.00	2.38%	
INE020A01020	State Bank of India	Banks	1,16,00,000	89,484.00	2.32%	
INE230A01023	EH Limited	Leisure Services	2,44,13,110	86,300.34	2.23%	
INE018A01030	Larsen & Toubro Limited	Construction	23,82,399	83,200.21	2.15%	
INE030A01029	The Indian Hotels Company Limited	Leisure Services	97,23,118	75,574.42	1.98%	
INE009A01021	Infosys Limited	IT - Software	48,00,504	75,399.12	1.95%	
INE245A01021	Tata Power Company Limited	Power	1,96,66,085	73,826.48	1.91%	
INE380A01015	Venustech India Limited	Industrial Products	15,79,028	71,780.20	1.86%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	16,34,497	65,607.08	1.70%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	67,52,562	59,497.58	1.54%	
INE07701011	Huachi Energy India Limited	Electrical Equipment	3,79,243	47,698.47	1.23%	
INE717A01029	Kennametal India Limited	Industrial Manufacturing	19,54,675	42,847.14	1.11%	
INE80A01027	HCL Technologies Limited	IT - Software	26,00,000	41,409.58	1.07%	
INE230A01021	Valis Limited	Consumer Durables	25,41,583	38,532.77	1.00%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	55,00,000	37,713.50	0.98%	
INE380V01029	FSN E-Commerce Ventures Limited	Retailing	2,02,44,918	36,970.92	0.96%	
INE775A01026	Schwarzpharma Medherson International Limited	Auto Components	2,82,00,000	36,930.72	0.96%	
INE40A01024	Aditya Birla Sun Life AMC Limited	Capital Markets	54,08,382	34,436.17	0.89%	
INE299A01018	Compton Groceries Consumer Electricals Limited	Consumer Durables	96,95,649	34,217.75	0.89%	
INE79701020	Julbert Foodworks Limited	Leisure Services	48,87,846	32,472.08	0.84%	
INE01EA01019	Vishal Mega Mart Limited	Retailing	3,11,07,570	32,426.53	0.84%	
INE788T01015	Zomato Limited	Retailing	1,57,63,196	31,790.25	0.82%	
INE8C201020	One 97 Communications Limited	Financial Technology (Fintech)	39,56,121	30,884.23	0.80%	
INE323A01026	Bosch Limited	Auto Components	1,06,830	30,296.33	0.78%	
INE131H01014	PVR INOX Limited	Entertainment	33,03,725	30,129.88	0.78%	
INE87201023	Doyang International Limited	Leisure Services	2,00,73,889	29,938.20	0.77%	
INE66P01024	Info Edge (India) Limited	Retailing	4,00,490	28,760.79	0.74%	
INE34201019	ZF Commercial Vehicle Control Systems India Limited	Auto Components	2,18,471	28,127.27	0.73%	
INE38H01022	HCC International Limited	Construction	34,83,056	27,248.07	0.71%	
INE39A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	87,483	26,875.26	0.70%	
INE028B01018	REC Limited	Finance	62,55,964	26,854.89	0.70%	
INE0CONG01011	NTPC Green Energy Limited	Power	2,61,13,724	26,273.02	0.68%	
INE94H01017	AJ Small Finance Bank Limited	Banks	45,43,275	24,277.66	0.63%	
INE070A01020	CG Power and Industrial Solutions Limited	Electrical Equipment	37,88,013	24,186.46	0.63%	
INE081A01020	Tata Steel Limited	Ferrous Metals	1,56,02,015	24,064.55	0.62%	
INE049M01024	Vijaya Diagnostic Centre Limited	Healthcare Services	23,43,516	23,603.89	0.61%	
INE090V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	14,86,415	23,351.19	0.60%	
INE463A01038	Benger (Paints) (I) Limited	Consumer Durables	46,49,480	23,296.70	0.60%	
INE361B01024	Dyni Laboratories Limited	Pharmaceuticals & Biotechnology	3,98,947	23,040.98	0.60%	
INE488B01024	Shoppers Stop Limited	Retailing	41,09,700	22,514.98	0.58%	
INE148C01028	Delivery Limited	Transport Services	84,37,586	21,524.28	0.56%	
INE761A01022	Papri Industries Limited	Textiles & Apparel	50,183	21,425.00	0.55%	
INE91701010	Bajaj Auto Limited	Automotives	2,71,693	21,406.21	0.55%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & Other Products	21,32,692	21,367.44	0.55%	
INE094A01016	UTI Asset Management Company Limited	Capital Markets	19,97,366	21,077.20	0.55%	
INE235A01013	Tesken India Limited	Industrial Products	7,65,286	21,095.34	0.54%	
INE548C01032	Enamir Limited	Personal Products	35,29,870	20,469.72	0.53%	
INE338A01010	CIE Automotive India Limited	Auto Components	49,86,332	19,853.08	0.51%	
INE11A01025	Container Corporation of India Limited	Transport Services	18,23,576	19,527.84	0.51%	
INE117A01022	ABB India Limited	Electrical Equipment	3,50,158	19,420.64	0.50%	
INE839M01018	Schneider Electric Infrastructure Limited	Electrical Equipment	28,89,986	19,315.22	0.50%	
INE030A01024	Sermec Limited	Electrical Equipment	5,64,721	19,240.33	0.50%	
INE804L01022	MedPlus Health Services Limited	Retailing	25,27,912	19,212.13	0.50%	
INE00R701025	Dalmia Bharat Limited	Cement & Cement Products	10,44,332	19,023.03	0.49%	
INE32A01010	Gillette India Limited	Personal Products	2,36,593	18,902.22	0.49%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	9,00,000	18,251.55	0.47%	
INE302A01020	Eide Industries Limited	Auto Components	50,00,000	18,022.50	0.47%	
INE13H01011	Power Finance Corporation Limited	Finance	41,79,000	17,294.84	0.46%	
INE073K01018	Sona BLW Precision Forgings Limited	Auto Components	36,92,492	17,028.77	0.44%	
INE085S01024	TeamLease Services Limited	Commercial Services & Supplies	9,31,353	16,899.82	0.44%	
INE48A01021	CESC Limited	Power	1,09,13,038	16,787.72	0.43%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	1,45,372	16,731.66	0.43%	
INE531A01024	Kanani Veneer Panels Limited	Consumer Durables	71,79,898	16,719.65	0.43%	
INE380A01014	NLC India Limited	Power	87,10,564	16,438.71	0.42%	
INE470A01017	JM India Limited	Diversified	96,389	16,290.30	0.42%	
INE129W01016	SBI Life Insurance Company Limited	Insurance	10,46,688	16,201.16	0.42%	
INE80701020	Sugghar Foods India Limited	Leisure Services	54,65,730	16,064.40	0.42%	
INE916U01025	Sheela Foam Limited	Consumer Durables	22,53,112	15,997.10	0.41%	
INE031B01049	Alestra Pharma Limited	Pharmaceuticals & Biotechnology	6,07,460	15,933.68	0.41%	
INE68F01025	United Breweries Limited	Beverages	7,89,632	15,786.72	0.41%	
INE572A01036	JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	9,49,834	15,417.71	0.40%	
INE889A01032	Anara Paja Energy & Mobility Ltd	Auto Components	15,24,916	15,299.48	0.40%	
INE38R01022	Syngene International Limited	Healthcare Services	20,36,686	14,717.82	0.38%	
INE0V9F01027	Hyundai Motor India Ltd	Automotives	8,55,898	14,615.74	0.38%	
INE21P01012	Aavas Financiers Limited	Finance	7,60,000	14,588.36	0.38%	
INE43P01011	Narayana Healthcare India Limited	Healthcare Services	8,89,153	14,537.30	0.38%	
INE182A01018	Placer Limited	Pharmaceuticals & Biotechnology	3,62,848	14,530.25	0.38%	
INE156A01022	Tata Motors Limited	Automotives	20,00,000	13,489.08	0.35%	
INE427P01016	Chartwell Hotels Limited	Leisure Services	16,25,233	13,317.97	0.34%	
INE46A01025	Bharat Forge Limited	Auto Components	11,37,544	13,299.60	0.34%	
INE360A01010	VNL Logistics Limited	Transport Services	27,00,248	12,777.58	0.33%	
INE10B01019	Auris Space Solutions Limited	Commercial Services & Supplies	19,09,537	12,652.59	0.33%	
INE299A01022	Colgate Palmolive (India) Limited	Personal Products	5,18,320	12,386.81	0.32%	
INE923010104	JK Cement Limited	Cement & Cement Products	2,50,000	12,331.63	0.32%	
INE217801036	Kajaria Ceramics Limited	Consumer Durables	13,91,794	11,954.12	0.31%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	4,02,598	11,832.96	0.31%	
INE10101011	Alconia Infrastructure Limited	Construction	23,72,762	11,580.22	0.30%	
INE547001011	Aditya Birla Fashion and Retail Limited	Retailing	44,61,603	11,433.75	0.30%	
INE200M01039	Varun Beverages Limited	Beverages	20,00,000	10,793.00	0.28%	
INE168P01015	Encore Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	10,00,000	10,724.00	0.28%	
INE995S01015	Niva Bupa Health Insurance Company Limited	Insurance	1,35,13,400	10,561.26	0.27%	
INE766P01016	Mahindra Logistics Limited	Transport Services	39,28,140	10,276.01	0.27%	
INE750H01013	CARE Ratings Limited	Capital Markets	9,13,369	10,101.82	0.26%	
INE235A01022	Finolex Cables Limited	Industrial Products	10,08,142	9,207.86	0.24%	
INE152M01016	Triveni Turbine Limited	Electrical Equipment	15,78,619	8,897.10	0.23%	
INE09A01010	Sarenil India Limited	Pharmaceuticals & Biotechnology	1,52,371	8,723.86	0.23%	
INE02YR01019	Electronics Mart India Limited	Retailing	68,76,073	8,364.74	0.22%	
INE09VQ01012	Indigo Paints Limited	Consumer Durables	8,53,087	8,042.05	0.21%	
INE57U01029	Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	9,89,261	7,526.79	0.19%	
INE0U0S01011	Sarenil Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	1,52,371	7,354.57	0.19%	
INE825V01034	Vedanta Fashions Limited	Retailing	9,96,720	6,957.20	0.18%	
INE715A01013	Winplast of India Limited	Consumer Durables	6,97,500	6,504.65	0.18%	
INE764D01017	V.S.T. Filers Tractors Limited	Agricultural, Commercial & Construction Vehicles	1,76,392	6,846.74	0.18%	
INE00L001017	Craftsmen Automation Limited	Auto Components	1,40,000	6,626.22	0.18%	
INE781U01019	Brigade Enterprises Limited	Retail	6,50,134	6,348.53	0.16%	
INE930C01021	Sensara Engineering Limited	Auto Components	5,14,801	6,263.84	0.16%	
INE0LXG01040	Cha Electric Mobility Ltd	Automotives	1,14,24,664	6,060.78	0.16%	
INE095G01018	Cyient Chn Ltd	Aerospace & Defense	1,13,30,000	6,040.98	0.16%	
INE220B01022	Kalpansu Projects International Limited	Construction	6,18,596	6,028.22	0.16%	
INE080V01016	TICI Express Limited	Transport Services	9,09,464	5,572.74	0.14%	
INE030G01021	Bajaj Consumer Care Limited	Personal Products	23,79,515	5,741.79	0.10%	
INE878A01011	GE Power India Limited	Electrical Equipment	9,42,095	2,352.98	0.06%	
INE379A01028	ITC Hotels Limited	Leisure Services	11,47,145	2,295.73	0.06%	
Subtotal				37,77,479.48	97.79%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				37,77,479.48	97.79%	
Money Market Instruments						
INE040A16FA5	Certificate of Deposit HDFC Bank Limited*	CRISIL A+*	3,000	14,762.19	0.38%	7.00%
INE028A16H46	Bank of Baroda** Tripartite Repo Reverse Repo Instrument	FITCH A1+	1,000	4,934.70	0.13%	7.00%
	Treasury Repo			70,740.60	1.83%	
Total				90,437.49	2.34%	
OTHERS						
	Cash Margin - CCIL			28.77	80.00%	
Total				28.77	0.00%	
	Net Current Assets			(6,278.90)	-0.13%	
GRAND TOTAL				36,62,666.15	100.00%	

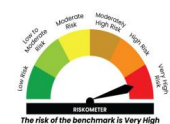
** Non Traded Securities/Liquid Securities
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 MULTICAP 50:25:25 TRI

BENCHMARK RISK-O-METER



Nippon India Liquid Fund (An Open Ended Liquid Scheme. Relatively Low interest rate risk and moderate Credit Risk.)

Index

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN030200112	5.22% Government of India	GOVERNIGN	9,95,00,000	99,236.62	3.51%	6.42%
IN030200309	7.72% Government of India	GOVERNIGN	3,25,00,000	32,560.00	1.19%	6.39%
IN030200707	5.79% State Government Securities	GOVERNIGN	1,25,00,000	12,475.50	0.80%	6.17%
IN030200706	5.61% State Government Securities	GOVERNIGN	1,00,00,000	9,980.62	0.35%	6.56%
IN030201080	5.89% State Government Securities	GOVERNIGN	1,00,00,000	9,980.00	0.35%	6.42%
IN030202040	GIC Strya (RD 22042025)	GOVERNIGN	58,84,000	5,046.73	0.18%	6.50%
IN030205002	5.49% State Government Securities	GOVERNIGN	45,00,000	4,537.30	0.16%	6.91%
IN030205012	5.27% State Government Securities	GOVERNIGN	45,00,000	4,508.20	0.16%	6.58%
IN030205004	5.79% State Government Securities	GOVERNIGN	45,00,000	3,995.44	0.14%	6.99%
IN030205043	5.2% State Government Securities	GOVERNIGN	25,00,000	2,508.50	0.09%	6.57%
IN030205030	5.29% State Government Securities	GOVERNIGN	25,00,000	2,507.22	0.09%	6.56%
IN030205001	5.29% State Government Securities	GOVERNIGN	15,00,000	1,505.47	0.05%	6.56%
Non Convertible Debentures						
IN040500700	7.77% Embassy Office Parks REIT**	CRISIL AAA	20,500	20,502.64	0.73%	7.69%
IN0910DA75C2	7.88% Kotak Mahindra Prime Limited**	CRISIL AAA	500	990.20	0.02%	7.50%
Subtotal				2,18,603.96		7.96%
(b) Privately placed / Unlisted						
Banking						
(i) Securitised Debt				NA	NA	NA
Subtotal				NA	NA	NA
Total				2,18,603.96		7.96%
Money Market Instruments						
Certificate of Deposit						
IN030A03G4X2	HDFC Bank Limited	CRISIL A1+	11,000	54,417.68	1.93%	6.89%
IN030A04H46	Bank of Baroda**	CRISIL A1+	11,000	54,201.70	1.92%	7.00%
IN030A04H46	Punjab National Bank**	CRISIL A1+	10,000	49,638.25	1.76%	7.00%
IN030A04H72	Indian Overseas Bank**	CRISIL A1+	10,000	49,507.50	1.76%	7.07%
IN030A04H63	Punjab National Bank**	CRISIL A1+	10,000	49,267.25	1.75%	7.00%
IN030A04H45	Union Bank of India**	CRISIL A1+	10,000	49,385.75	1.75%	7.07%
IN030A04H99	Indian Bank**	CRISIL A1+	10,000	49,382.65	1.75%	7.02%
IN030A04H95	AxIS Bank Limited**	CRISIL A1+	10,000	49,344.70	1.75%	7.03%
IN030A04H00	Industrial Bank Limited**	CRISIL A1+	8,000	39,625.40	1.40%	7.19%
IN030A04H88	Punjab National Bank**	CRISIL A1+	8,000	39,574.96	1.40%	7.00%
IN030A04H09	HDFC Bank Limited**	CRISIL A1+	7,000	34,496.00	1.22%	7.19%
IN030A04H05	Karur Vysya Bank Limited**	CRISIL A1+	6,000	29,735.98	1.05%	7.20%
IN030A04H07	IDB Bank Limited**	CRISIL A1+	6,000	29,755.64	1.05%	7.12%
IN030A04H24	Union Bank of India**	CRISIL A1+	6,000	29,626.58	1.05%	7.13%
IN030A04H48	HDFC Bank Limited**	CRISIL A1+	6,000	29,600.20	1.05%	7.00%
IN030A04H41	Indian Bank**	CRISIL A1+	4,400	26,132.65	0.95%	7.02%
IN030A04H05	Punjab & Sind Bank**	CRISIL A1+	5,000	24,836.31	0.88%	7.07%
IN030A04H58	Bank of Baroda**	CRISIL A1+	5,000	24,813.39	0.88%	7.19%
IN030A04H09	ICICI Bank**	CRISIL A1+	5,000	24,736.48	0.88%	7.07%
IN030A04H06	Bank of Baroda**	CRISIL A1+	5,000	24,692.20	0.87%	7.00%
IN030A04H06	Punjab National Bank**	CRISIL A1+	5,000	24,692.20	0.87%	7.00%
IN030A04H08	Bank of Baroda**	CRISIL A1+	5,000	24,668.80	0.87%	7.00%
IN030A04H01	Union Bank of India**	CRISIL A1+	5,000	24,668.48	0.87%	7.13%
IN030A04H73	Canara Bank**	CRISIL A1+	4,000	19,634.24	0.70%	6.87%
IN030A04H40	Indian Overseas Bank**	CARE A1+	4,000	18,864.36	0.70%	7.07%
IN030A04H01	Union Bank of India**	CRISIL A1+	4,000	19,787.28	0.70%	7.01%
IN030A04H01	GIC First Finance**	CRISIL A1+	3,500	17,120.20	0.61%	7.19%
IN030A04H08	The Federal Bank Limited**	CRISIL A1+	3,000	14,972.17	0.53%	7.13%
IN030A04H06	Karur Vysya Bank Limited**	CRISIL A1+	2,000	14,771.63	0.52%	7.00%
IN030A04H06	Canara Bank	CRISIL A1+	2,000	9,920.63	0.36%	6.87%
IN030A04H09	Bank of Baroda**	CRISIL A1+	1,500	7,449.86	0.26%	7.02%
IN030A04H02	Bank of Baroda**	CRISIL A1+	1,500	7,437.20	0.26%	7.00%
IN030A04H44	Industrial Bank Limited**	CRISIL A1+	1,000	4,939.72	0.17%	7.19%
IN030A04H44	GIC First Finance**	CRISIL A1+	500	2,473.26	0.09%	7.19%
Commercial Paper						
IN030A04H06	National Bank For Agriculture and Rural Development**	CRISIL A1+	15,000	73,979.70	2.62%	7.09%
IN030A04H09	National Bank For Agriculture and Rural Development**	CRISIL A1+	10,000	73,795.95	2.61%	7.00%
IN030A04H04	Biocon Limited**	CRISIL A1+	11,400	56,608.63	2.01%	7.09%
IN030A04H05	Sikka Ports and Terminals Limited**	CRISIL A1+	10,000	49,300.30	1.79%	7.18%
IN030A04H04	LET Micro Rail (Hyderabad) Limited**	CRISIL A1+	9,500	46,142.38	1.68%	7.09%
IN030A04H01	ICICI Securities Limited**	CRISIL A1+	8,000	39,111.84	1.41%	7.38%
IN030A04H04	Reliance Retail Ventures Limited**	CRISIL A1+	8,000	39,703.04	1.41%	7.18%
IN030A04H06	Reliance Retail Ventures Limited**	CRISIL A1+	8,000	39,711.04	1.40%	7.19%
IN030A04H04	Reliance Retail Ventures Limited**	CRISIL A1+	8,000	39,594.72	1.40%	7.19%
IN030A04H09	ICICI Bank Limited**	CRISIL A1+	7,000	36,535.86	1.31%	7.19%
IN030A04H04	National Bank For Agriculture and Rural Development**	CRISIL A1+	7,000	34,756.61	1.22%	7.10%
IN030A04H01	Goindl Consumer Products Limited**	CRISIL A1+	7,000	34,755.42	1.22%	7.13%
IN030A04H06	Hindustan Zinc Limited**	CRISIL A1+	7,000	34,524.41	1.22%	7.13%
IN030A04H09	Small Industries Dev Bank of India**	CRISIL A1+	6,500	32,146.08	1.14%	7.09%
IN030A04H00	Carri Fin Finance Limited**	CRISIL A1+	6,000	29,816.38	1.06%	7.17%
IN030A04H06	Poonawalla FinCorp Limited**	CRISIL A1+	6,000	29,669.14	1.05%	7.40%
IN030A04H06	HDFC Securities Limited**	CRISIL A1+	6,000	29,620.21	1.05%	7.40%
IN030A04H23	Bank Finance Limited**	CRISIL A1+	6,000	29,579.55	1.05%	7.31%
IN030A04H07	Katata Securities Limited**	CRISIL A1+	6,000	29,569.65	1.05%	7.38%
IN030A04H07	National Bank For Agriculture and Rural Development**	CRISIL A1+	5,000	24,636.60	0.88%	7.10%
IN030A04H01	Mutual Cowal Finance Services Limited**	CRISIL A1+	5,000	24,811.90	0.88%	7.61%
IN030A04H09	Reliance Jio Infocomm Limited**	CRISIL A1+	5,000	24,120.05	0.88%	7.10%
IN030A04H01	Birla Group Holdings Private Limited**	CRISIL A1+	5,000	24,714.40	0.88%	7.53%
IN030A04H07	Katata Securities Limited**	CRISIL A1+	5,000	24,124.41	0.87%	7.40%
IN030A04H02	Reliance Retail Ventures Limited**	CRISIL A1+	5,000	24,081.80	0.87%	7.13%
IN030A04H00	Bank Finance Limited**	CRISIL A1+	5,000	24,073.86	0.87%	7.19%
IN030A04H09	Reliance Retail Ventures Limited**	CRISIL A1+	5,000	24,067.53	0.87%	7.13%
IN030A04H01	Small Industries Dev Bank of India**	CRISIL A1+	5,000	24,066.50	0.87%	7.09%
IN030A04H01	Bank Housing Finance Limited**	CRISIL A1+	5,000	24,065.00	0.87%	7.19%
IN030A04H03	ICICI Securities Limited**	CRISIL A1+	5,000	24,066.70	0.87%	7.37%
IN030A04H01	Pharmal Capital & Housing Finance Limited**	CRISIL A1+	5,000	24,018.80	0.87%	7.09%
IN030A04H01	Bank Finance Limited**	CRISIL A1+	4,000	19,934.40	0.71%	7.38%
IN030A04H01	Network Media & Investments Limited**	CARE A1+	4,000	19,895.96	0.70%	7.17%
IN030A04H04	Sikka Ports and Terminals Limited**	CRISIL A1+	4,000	19,856.08	0.70%	7.19%
IN030A04H06	ICICI Bank Limited**	CRISIL A1+	4,000	19,847.86	0.70%	7.38%
IN030A04H01	Katata Salson Fin and Pvt Ltd**	CRISIL A1+	4,000	19,814.88	0.70%	7.19%
IN030A04H07	Bank Finance Limited**	CRISIL A1+	4,000	19,809.64	0.70%	7.13%
IN030A04H09	Poonawalla FinCorp Limited**	CARE A1+	4,000	19,800.38	0.70%	7.40%
IN030A04H04	Julius Bear Capital India Pvt Ltd**	CRISIL A1+	4,000	19,774.74	0.70%	7.58%
IN030A04H05	Assam Infrastructure Finance Limited**	CARE A1+	4,000	19,744.44	0.70%	7.57%
IN030A04H09	Tata Housing Development Company Limited**	CARE A1+	4,000	19,727.84	0.70%	7.30%
IN030A04H06	Birla Group Holdings Private Limited**	CRISIL A1+	4,000	19,717.74	0.70%	7.19%
IN030A04H06	GIC Housing Finance Limited**	CRISIL A1+	3,000	14,889.02	0.53%	7.18%
IN030A04H09	Tata Motors Finance Limited**	CRISIL A1+	3,000	14,848.33	0.53%	7.43%
IN030A04H09	Sundaram Home Finance Limited**	CRISIL A1+	3,000	14,834.60	0.53%	7.40%
IN030A04H07	GIC Holdings Finance Limited**	CRISIL A1+	3,000	14,803.32	0.52%	7.63%
IN030A04H02	GIC Housing Finance Limited**	CRISIL A1+	3,000	14,811.15	0.52%	7.18%
IN030A04H07	Bank Finance Securities Limited**	CRISIL A1+	3,000	14,802.21	0.52%	7.39%
IN030A04H09	360 One WALK Limited**	CRISIL A1+	3,000	14,780.98	0.52%	7.60%
IN030A04H06	360 One Prime Limited**	CARE A1+	2,500	12,400.72	0.44%	7.80%
IN030A04H06	360 One Prime Limited**	CRISIL A1+	2,500	12,400.75	0.44%	7.99%
IN030A04H05	Export Import Bank of India**	CRISIL A1+	2,000	12,397.18	0.44%	7.00%
IN030A04H04	Barclays Investment & Loans (India) Private Limited**	CRISIL A1+	2,500	12,324.11	0.44%	7.49%
IN030A04H09	National Bank For Agriculture and Rural Development**	CRISIL A1+	2,000	9,947.78	0.35%	7.19%
IN030A04H04	Hydra Finance Private Limited**	CRISIL A1+	2,000	9,938.85	0.35%	7.49%
IN030A04H09	Pharmal Capital & Housing Finance Limited**	CRISIL A1+	2,000	9,935.20	0.35%	7.57%
IN030A04H07	Assam Infrastructure Finance Limited**	CRISIL A1+	2,000	9,933.85	0.35%	7.57%
IN030A04H01	Barclays Investment & Loans (India) Private Limited**	CRISIL A1+	2,000	9,930.96	0.35%	7.49%
IN030A04H06	Aditya Birla Money Limited**	CRISIL A1+	2,000	9,907.60	0.35%	7.57%
IN030A04H09	Pharmal Investment and Insurance Corporation Limited**	CRISIL A1+	2,000	9,894.76	0.35%	7.47%
IN030A04H04	Birla Group Holdings Private Limited**	CRISIL A1+	2,000	9,893.83	0.35%	7.53%
IN030A04H09	Sat Energy India Limited**	CRISIL A1+	2,000	9,888.57	0.35%	7.39%
IN030A04H09	Barclays Investment & Loans (India) Private Limited**	CRISIL A1+	2,000	9,881.00	0.35%	7.49%
IN030A04H04	Mitapada Business Parks REIT**	CRISIL A1+	2,000	9,869.72	0.35%	7.30%
IN030A04H01	Aditya Birla Money Limited**	CRISIL A1+	2,000	9,865.08	0.35%	7.57%
IN030A04H04	ICICI Securities Limited**	CRISIL A1+	2,000	9,860.72	0.35%	7.37%
IN030A04H09	Katata Securities Limited**	CRISIL A1+	2,000	9,859.54	0.35%	7.39%
IN030A04H07	SBCAP Securities Limited**	CRISIL A1+	2,000	9,857.72	0.35%	7.42%
IN030A04H09	Sat Holdings Finance Limited**	CRISIL A1+	2,000	9,855.79	0.35%	7.60%
IN030A04H09	360 One Prime Limited**	CRISIL A1+	2,000	9,850.65	0.35%	7.80%
IN030A04H09	Julius Bear Capital India Pvt Ltd**	CRISIL A1+	2,000	9,839.05	0.35%	7.69%
IN030A04H02	Goindl Industries Limited**	CRISIL A1+	1,500	7,446.46	0.26%	7.22%
IN030A04H04	Goindl Industries Limited**	CRISIL A1+	1,500	7,438.17	0.26%	7.22%
IN030A04H04	Goindl Industries Limited**	CRISIL A1+	1,500	7,432.23	0.26%	7.22%
IN030A04H02	Goindl Industries Limited**	CRISIL A1+	1,500	7,417.78	0.26%	7.22%
IN030A04H04	HBCI Investment Finance Services (India) Limited**	CRISIL A1+	1,200	5,519.36	0.21%	7.47%
IN030A04H09	SMFG India Home Finance Company Limited**	CARE A1+	1,000	4,051.91	0.18%	7.22%
IN030A04H09	Birla Group Holdings Private Limited**	CRISIL A1+	1,000	4,033.47	0.17%	7.57%
IN030A04H09	Shakti Finance Limited**	CRISIL A1+	1,000	4,029.18	0.17%	7.84%
IN030A04H07	Aditya Birla Money Limited**	CRISIL A1+	1,000	4,027.48	0.17%	7.57%
IN030A04H07	Hydra Finance Private Limited**	CRISIL A1+	500	2,474.06	0.09%	7.60%
Treasury Bill						
IN030A04H09	91 Days Tbill		10,10,00,000	99,737.40	3.53%	6.42%
IN030A04H04	91 Days Tbill		10,10,00,000	98,984.00	3.51%	6.39%
IN						
Equity						
Subtotal				7,443.48	0.27%	6.82%
Total				2,26,047.44		8.23%
OTHERS						
Cash Margin - CCL				25.22	0.01%	
Net Current Assets				(6,82,675.81)	-27.07%	
GRAND TOTAL				21,44,144.66	99.60%	

Nippon India Floating Rate Fund (An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). Relatively High interest rate risk and moderate Credit Risk.)

Monthly Portfolio Statement as on March 31,2025

[Index](#)

ISIN	Name of the Instrument	Industry/ Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN002021037	7.53% Government of India	SOVEREIGN	2,10,00,000	21,199.48	2.77%	7.57%
IN121018009	8.37% State Government Securities	SOVEREIGN	2,00,00,000	20,962.44	2.74%	7.00%
IN002020036	7.17% Government of India	SOVEREIGN	2,00,00,000	20,577.94	2.69%	6.59%
IN002020018	7.32% Government of India	SOVEREIGN	1,70,00,000	17,650.61	2.31%	6.90%
IN002020012	7.81% Government of India	SOVEREIGN	1,10,00,000	11,318.37	1.48%	7.52%
IN320180033	7.17% State Government Securities	SOVEREIGN	83,35,000	8,431.36	1.10%	6.98%
IN152018033	8.14% State Government Securities	SOVEREIGN	79,37,200	8,281.26	1.08%	6.99%
IN320180158	8.32% State Government Securities	SOVEREIGN	55,00,000	5,763.71	0.75%	7.00%
IN152022037	7.49% State Government Securities	SOVEREIGN	50,00,000	5,087.53	0.67%	6.95%
IN320240127	7.17% State Government Securities	SOVEREIGN	46,86,200	4,656.96	0.65%	7.02%
IN290170122	7.86% State Government Securities	SOVEREIGN	25,00,000	2,563.42	0.34%	6.94%
IN220220049	7.63% State Government Securities	SOVEREIGN	20,00,000	2,062.47	0.27%	7.01%
IN320240257	7.32% State Government Securities	SOVEREIGN	19,50,200	2,017.11	0.26%	7.05%
IN450190039	7.61% State Government Securities	SOVEREIGN	15,00,000	1,525.71	0.20%	6.86%
IN152018018	7.17% State Government Securities	SOVEREIGN	10,00,000	1,011.69	0.13%	6.99%
IN004028016	8.63% GDI Sripa (MD 12/04/2025)	SOVEREIGN	6,00,000	567.48	0.07%	6.64%
IN152022047	7.47% State Government Securities	SOVEREIGN	3,21,900	322.47	0.04%	6.88%
IN001025C039	GDI Sripa (MD 12/10/2025)	SOVEREIGN	1,68,900	163.23	0.02%	6.65%
IN002080969	6.9% Government of India	SOVEREIGN	1,11,000	111.27	0.01%	6.70%
Non Convertible Debentures						
IN556F08KML	7.79% Small Industries Dev Bank of India*	CRISIL AAA	32,500	32,821.72	4.29%	7.27%
IN556C07174	6.4% Jamnagar Utilities & Power Private Limited**	CRISIL AAA	2,800	27,507.70	3.60%	7.62%
IN556F08B53	7.57% Indian Railway Finance Corporation Limited**	CRISIL AAA	25,000	25,380.63	3.32%	7.12%
IN556B08BEP3	7.77% REC Limited*	CRISIL AAA	25,000	25,158.33	3.29%	7.26%
IN556F08B7J	7.64% National Bank For Agriculture and Rural Development	ICRA AAA	22,000	22,378.16	2.93%	7.18%
IN155407H9F	8.75% LIC Housing Finance Limited*	CRISIL AAA	2,100	21,805.58	2.85%	7.52%
IN556A08B256	6.24% State Bank of India*	CRISIL AAA	2,150	21,349.91	2.79%	6.38%
IN556F07112	8.15% Summit Digital Infrastructure Limited**	CRISIL AAA	20,000	20,259.40	2.65%	7.52%
IN556F08A17	8.32% Tata Capital Limited*	CRISIL AAA	200	20,138.62	2.63%	8.12%
IN134E08MA1	7.64% Power Finance Corporation Limited*	CRISIL AAA	16,500	16,966.98	2.22%	7.15%
IN556B08BEB3	8.54% REC Limited*	CRISIL AAA	1,609	16,830.03	2.20%	7.20%
IN134E08AMC7	7.77% Power Finance Corporation Limited*	CRISIL AAA	1,450	14,587.13	1.91%	7.20%
IN556A07D7D	7.86% Bajaj Finance Limited	CRISIL AAA	12,500	12,643.73	1.65%	7.64%
IN556C07480	8.45% Toyota Financial Services India Limited**	ICRA AAA	12,500	12,595.10	1.65%	7.93%
IN134E08N0D	7.44% Power Finance Corporation Limited*	CRISIL AAA	11,000	11,104.14	1.45%	7.20%
IN556B07H9Y2	8% Tata Capital Housing Finance Limited**	CRISIL AAA	1,100	11,102.48	1.45%	7.56%
IN556F07VFB	8.18% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	10,000	10,144.01	1.33%	7.75%
IN556SH07CHD	8.29% SMCFC India Credit Company Limited**	ICRA AAA	10,000	10,074.68	1.32%	7.94%
IN556C07S55	8.05% Toyota Financial Services India Limited**	ICRA AAA	10,000	10,039.59	1.31%	7.90%
IN556F08B5X	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	10,000	10,033.15	1.31%	7.30%
IN556F07S57	7.5% Aditya Birla Housing Finance Limited*	CRISIL AAA	10,000	10,012.43	1.31%	7.65%
IN556F08B38	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	9,000	9,066.61	1.18%	7.23%
IN556A07J66	7.9% Sikpa Ports and Terminals Limited**	CRISIL AAA	812	8,150.69	1.07%	7.60%
IN556F08B9D	7.47% Small Industries Dev Bank of India*	CRISIL AAA	8,000	8,076.90	1.06%	7.19%
IN556F08B9F	7.7% National Bank For Agriculture and Rural Development**	ICRA AAA	8,000	8,060.87	1.05%	7.23%
IN556F08B9Y	7.59% National Housing Bank*	CRISIL AAA	7,500	7,562.57	0.99%	7.18%
IN556F08B16	7.44% Small Industries Dev Bank of India*	CRISIL AAA	7,500	7,531.19	0.99%	7.20%
IN556F07J425	8.2% Aditya Birla Housing Finance Limited*	ICRA AAA	6,800	6,839.22	0.89%	7.83%
IN556F07J38	7.89% Summit Digital Infrastructure Limited**	CRISIL AAA	6,000	6,114.38	0.80%	7.54%
IN556F07J070	7.4% Summit Digital Infrastructure Limited**	CRISIL AAA	600	6,009.01	0.79%	7.56%
IN556F08B84	7.49% National Bank For Agriculture and Rural Development**	CRISIL AAA	6,000	6,008.63	0.79%	7.13%
IN556F07A7Y7	8.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	572	5,954.75	0.78%	7.13%
IN134E08N12	9% Power Finance Corporation Limited*	CRISIL AAA	500	5,225.12	0.68%	7.24%
IN556N07J01	8.5% Tata Capital Limited*	CRISIL AAA	500	5,152.81	0.67%	8.12%
IN556B07H45	8.05% Tata Capital Housing Finance Limited**	CRISIL AAA	5,000	5,081.29	0.66%	7.57%
IN556F07C55	8.14% Tata Capital Limited*	CRISIL AAA	5,000	5,069.66	0.66%	7.72%
IN556F08B17	8.25% Nomura Asset Securitisation Pvt Ltd**	FTCH AAA	5,000	5,042.75	0.66%	8.14%
IN556F08B0D	7.83% National Bank For Agriculture and Rural Development**	CRISIL AAA	5,000	5,036.38	0.66%	7.34%
IN556B07K454	7.67% IndCo Infrastructure Trust**	CRISIL AAA	5,000	5,035.94	0.66%	7.67%
IN556B08B54	7.46% REC Limited*	CRISIL AAA	5,000	5,034.06	0.66%	7.15%
IN556F07J457	8.5% Nomura Capital India Pvt Limited**	FTCH AAA	5,000	5,023.06	0.66%	8.14%
IN556A08B49	7.75% Tata Communications Limited*	CARE AAA	5,000	5,022.91	0.66%	7.35%
IN556F07J4B5	8.55% Nomura Capital India Pvt Limited**	FTCH AAA	5,000	5,021.26	0.66%	8.14%
IN556F07J4B8	8.24% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	5,000	5,018.56	0.66%	8.17%
IN556F07J4C3	7.08% Indian Railway Finance Corporation Limited**	CRISIL AAA	500	4,997.00	0.65%	7.09%
IN556F07J4D2	7.96% Pipeline Infrastructure Private Limited**	CRISIL AAA	4,400	4,464.13	0.58%	7.51%
IN556F07J059	7.96% Pipeline Infrastructure Private Limited**	CRISIL AAA	4,400	4,441.17	0.58%	7.58%
IN556F08B81	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	4,000	4,059.73	0.53%	7.18%
IN155407J9B	7.75% LIC Housing Finance Limited*	CRISIL AAA	4,000	4,040.86	0.53%	7.46%
IN556B08B18	8.6% REC Limited*	CRISIL AAA	250	2,632.97	0.34%	7.15%
IN556B08B8C7	8.7% REC Limited*	CRISIL AAA	250	2,623.77	0.34%	7.20%
IN556F07J474	8.02% Bajaj Housing Finance Limited*	CRISIL AAA	2,500	2,545.96	0.33%	7.51%
IN556C08B01	7.7% Nuclear Power Corporation Of India Limited**	ICRA AAA	2,500	2,539.15	0.33%	7.03%
IN556F08B320	7.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,525.45	0.33%	7.13%
IN556A08B68	7.55% Export Import Bank of India*	CRISIL AAA	2,500	2,522.90	0.33%	7.04%
IN556B08BAC8	7.54% REC Limited*	CRISIL AAA	250	2,510.73	0.33%	7.24%
IN556B07J7C6	7.84% Tata Capital Housing Finance Limited*	CRISIL AAA	2,500	2,508.25	0.33%	7.59%
IN556F08B98	7.44% Small Industries Dev Bank of India*	CRISIL AAA	2,500	2,502.99	0.33%	7.30%
IN134E08N1C1	8.65% Power Finance Corporation Limited*	CRISIL AAA	150	1,585.53	0.21%	7.25%
IN103A08N43	6.18% Mangalore Refinery and Petrochemicals Limited*	CARE AAA	70	693.07	0.09%	7.47%
Zero Coupon Bonds						
IN556F07J5G4	Sundaram Home Finance Limited**	ICRA AAA	1,488	18,752.42	2.39%	7.59%
IN556F07J066	National Highways Infra Trust**	CARE AAA	1,800	927.23	0.12%	7.80%
IN556F07J068	National Highways Infra Trust**	CARE AAA	1,800	898.18	0.11%	7.82%
Subtotal				7,84,861.34	92.56%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
IN556F07J5027	India Universal Trust**	FTCH AAA(SO)	149	13,889.96	1.82%	8.16%
IN556CBK15029	India Universal Trust**	CRISIL AAA(SO)	100	9,279.25	1.21%	8.22%
IN556F07J5038	India Universal Trust**	FTCH AAA(SO)	96	8,588.61	1.09%	8.20%
IN556F07J5019	India Universal Trust**	FTCH AAA(SO)	50	3,537.22	0.46%	8.18%
Subtotal				35,025.24	4.58%	
Total				7,39,886.58	96.74%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (11/04/2025) (FV 25000 Lacs)				(0.05)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (11/04/2025) (FV 25000 Lacs)				(0.08)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (11/04/2025) (FV 25000 Lacs)				(0.13)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (28/04/2025) (FV 15000 Lacs)				(2.81)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (25/04/2025) (FV 25000 Lacs)				(4.35)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (25/04/2025) (FV 25000 Lacs)				(4.33)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (20/05/2025) (FV 15000 Lacs)				(5.27)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (20/04/2025) (FV 25000 Lacs)				(6.28)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (05/05/2025) (FV 20000 Lacs)				(5.44)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (05/05/2025) (FV 20000 Lacs)				(5.44)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (27/05/2025) (FV 20000 Lacs)				(5.36)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (20/05/2025) (FV 25000 Lacs)				(7.02)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (27/05/2025) (FV 25000 Lacs)				(9.08)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (20/05/2025) (FV 25000 Lacs)				(9.68)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/06/2025) (FV 25000 Lacs)				(10.26)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/06/2025) (FV 25000 Lacs)				(10.28)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (20/06/2027) (FV 7500 Lacs)				(42.47)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/08/2027) (FV 10000 Lacs)				(57.52)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/08/2027) (FV 10000 Lacs)				(58.07)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/06/2027) (FV 10000 Lacs)				(62.69)	80.00%	
Total				(306.18)	0.00%	
Money Market Instruments						
Triparty Repo Reverse Repo Instrument						
Triparty Repo				3,871.78	0.51%	
Total				3,871.78	0.51%	
Alternative Investment Fund Units						
Corporate Debt Model Development Fund Class A2				19,500	2,151.70	0.28%
Subtotal				2,151.70	0.28%	
Total				2,151.70	0.28%	
OTHERS						
Cash Margin - CCIL				168.05	0.02%	
Total				168.05	0.02%	
Net Current Assets				18,796.88	2.40%	
GRAND TOTAL				7,64,948.11	100.00%	

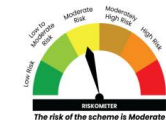
** Non Traded Securities/Liquid Securities
\$ Less Than 0.01% of NAV

Disclosure of Yield to Call

*With Reference to "AMFI Best Practices Guidelines Circular No. 91/ 2020 – 21 on 'Valuation of AT-1 Bonds and Tier 2 Bonds' disclosure of Yield to Call" as follows"

isin code	security name	Yield to Call
IN556A08B256	6.24% SB NCDS-2 B5III Tier2 (M21/9/30)CALL19/9/25	7.54%

SCHEME RISK O-METER



BENCHMARK NAME - NIFTY SHORT DURATION DEBT INDEX-II

Nippon India Credit Risk Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). Relatively High interest rate risk and Relatively High Credit Risk.)

[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
IN0020240076	7.02% Government of India	SOVEREIGN	50,00,000	5,129.85	5.12%	6.61%
IN0020230135	7.32% Government of India	SOVEREIGN	45,00,000	4,672.27	4.67%	6.60%
IN0020220011	7.1% Government of India	SOVEREIGN	10,00,000	1,022.42	1.02%	6.56%
IN0020230036	7.17% Government of India	SOVEREIGN	5,00,000	514.44	0.51%	6.59%
	Non Convertible Debentures					
INE507707062	6.59% Summit Digital Infrastructure Limited**	CRISIL AAA	600	5,947.86	5.94%	7.56%
INE154207011	8.44% Renew Solar Energy (Jharkhand Five) Private Ltd**	CARE AA	5,000	4,824.66	4.82%	8.65%
INE055A08060	8.55% Aditya Birla Real Estate Limited**	CRISIL AA	4,500	4,530.00	4.53%	8.34%
INE432R07414	9.25% Truhome Finance Limited**	CRISIL AA	4,000	4,045.96	4.04%	8.88%
INE757O07049	11.75% Prestige Projects Private Limited**	ICRA A	4,000	4,026.20	4.02%	10.55%
INE149K07013	11% Sandur Manganese And Iron Ores Ltd**	ICRA A+	4,000	3,895.98	3.89%	11.91%
INE755L07015	10.81% Bamboo Hotel And Global Centre (Delhi) Private limited**	ICRA A+(CE)	3,800	3,800.31	3.80%	11.25%
INE516Y07444	6.75% Piramal Capital & Housing Finance Limited**	ICRA AA	4,85,063	3,612.21	3.61%	10.12%
INE657H08035	9.75% Delhi International Airport Limited**	ICRA AA-	3,500	3,577.59	3.57%	9.39%
INE205A08020	9.5% Vedanta Limited**	ICRA AA	3,500	3,516.93	3.51%	9.29%
INE07UF07026	9.95% Hiranandani Financial Services Private Limited**	CARE A+	3,500	3,476.82	3.47%	10.74%
INE389Z07039	10.48% Profectus Capital Private Limited**	CRISIL A-	2,620	2,634.18	2.63%	10.23%
INE0CCU07116	7.96% Mindspace Business Parks REIT**	CRISIL AAA	2,500	2,544.08	2.54%	7.67%
INE233A08139	8.42% Godrej Industries Limited**	CRISIL AA+	2,500	2,524.30	2.52%	7.99%
INE58F08K45	7.79% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,523.75	2.52%	7.27%
INE091A07208	8.5% Nirma Limited**	CRISIL AA	2,500	2,516.83	2.51%	8.09%
INE08Z607083	9.9% Vastu Finserv India Private Limited**	CARE AA-	2,500	2,501.47	2.50%	9.42%
INE442H08057	8.75% Ashoka Buldcon Limited**	CARE AA-	2,500	2,492.46	2.49%	9.27%
INE530B07419	9.8% IIFL Finance Limited**	CRISIL AA	2,000	2,005.97	2.00%	9.66%
INE01A07025	9.4% Indostar Home Finance Private Limited**	CRISIL AA	2,000	1,991.58	1.99%	10.21%
INE442H08032	8.75% Ashoka Buldcon Limited**	CARE AA-	1,100	1,096.68	1.10%	9.27%
INE134E08179	7.6% Power Finance Corporation Limited**	CRISIL AAA	100	1,008.95	1.01%	7.21%
INE213W07228	8.4% SMFG India Home Finance Company Limited**	CARE AAA	100	1,003.82	1.00%	7.69%
INE01HV07379	10.15% Vivriti Capital Private Limited**	ICRA A+	1,000	995.57	0.99%	10.86%
INE01A07033	9.4% Indostar Home Finance Private Limited**	CRISIL AA-	1,000	995.18	0.99%	10.20%
INE549K07EC2	9.25% Muthoot Fincorp Ltd**	CRISIL AA-	1,00,000	992.34	0.99%	10.03%
INE01HV07429	9.65% Vivriti Capital Private Limited**	ICRA A+	2,90,000	723.81	0.72%	10.58%
INE096L07884	10.25% IndiStar Capital Finance Limited**	CRISIL AA-	480	482.06	0.48%	10.22%
INE1C3207032	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	452.90	0.45%	9.10%
INE1C3207040	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	451.60	0.45%	9.10%
INE1C3207065	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	450.17	0.45%	9.10%
INE1C3207016	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	447.27	0.45%	9.40%
INE1C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	446.32	0.45%	9.15%
INE1C3207073	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	445.75	0.45%	9.29%
INE1C3207057	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	445.65	0.45%	9.03%
INE1C3207024	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	444.36	0.44%	9.50%
	Subtotal			89,210.45	89.09%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt			NIL	NIL	
	Subtotal			NIL	NIL	
	Total			89,210.45	89.09%	
	Money Market Instruments					
	Commercial Paper					
INE723X14IQ3	Trust Investment Advisors Private Limited**	CARE A1+	200	995.15	0.99%	8.89%
IN002024Y431	Treasury Bill					
	182 Days Tbill		25,00,000	2,445.29	2.44%	6.38%
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			5,756.74	5.75%	
	Total			9,197.18	9.18%	
	Alternative Investment Fund Units					
INF0RQ622028	Corporate Debt Market Development Fund Class A2		2,567	283.24	0.28%	
	Subtotal			283.24	0.28%	
	Total			283.24	0.28%	
	OTHERS					
	Cash Margin - CCIL			11.83	0.01%	
	Total			11.83	0.01%	
	Net Current Assets			1,402.68	1.44%	
	GRAND TOTAL			1,00,105.38	100.00%	

** Non Traded Securities/illiquid Securities

Nippon India Mutual Fund has segregated debt securities of Yes Bank Limited from portfolio of the scheme due to rating downgrade by ICRA to "D" on March 6, 2020.

NIPPON INDIA CREDIT RISK FUND-SEGREGATED PORTFOLIO 2

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV
	Debt Instruments				
	(a) Listed / awaiting listing on Stock Exchange				
	Non Convertible Debentures				
INE528G08352	9.5% Yes Bank Limited **#	ICRA D	898	0.00	\$0.00%
INE528G08394	9% Yes Bank Limited **#	ICRA D	6,500	0.00	\$0.00%
	Subtotal			0.00	0.00%
	(b) Privately placed / Unlisted			NIL	NIL
	Subtotal			NIL	NIL
	(c) Securitised Debt			NIL	NIL
	Subtotal			NIL	NIL
	Total			0.00	0.00%
	Net Current Assets			0.00	100.00%
	GRAND TOTAL			0.00	100.00%

** Non Traded Securities/illiquid Securities

\$ Less Than 0.01% of NAV

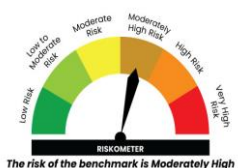
Securities classified as below investment grade or default

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL CREDIT RISK DEBT B-II INDEX

BENCHMARK RISK-O-METER

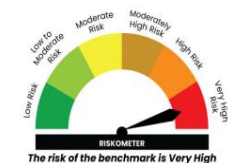


Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	39,89,600	72,937.87	9.00%	
INE090A01021	ICICI Bank Limited	Banks	37,04,797	49,953.63	6.17%	
INE090A01021	Infosys Limited	IT - Software	22,00,779	34,566.54	4.27%	
INE735E01010	NTPC Limited	Power	74,34,650	26,586.31	3.28%	
INE020A01018	Reliance Industries Limited	Petroleum Products	19,20,396	24,488.87	3.02%	
INE970D01024	Bharti Airtel Limited	Telecom - Services	12,77,248	22,139.82	2.73%	
INE018A01030	Larsen & Toubro Limited	Construction	6,28,547	21,950.75	2.71%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	85,24,956	21,003.79	2.59%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	86,08,367	18,631.09	2.30%	
INE205A01025	Vedanta Limited	Diversified Metals	39,09,092	18,114.73	2.24%	
INE457L01029	PG Electroplast Limited	Consumer Durables	19,49,023	17,864.74	2.21%	
INE296A01024	Bajaj Finance Limited	Finance	1,88,484	16,861.02	2.08%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	1,21,369	15,995.83	1.97%	
INE238A01034	Axis Bank Limited	Banks	13,35,723	14,719.67	1.82%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	14,40,400	13,140.77	1.62%	
INE095A01012	IndusInd Bank Limited	Banks	19,98,495	12,987.22	1.60%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	3,59,812	12,975.36	1.60%	
INE062A01020	State Bank of India	Banks	16,72,779	12,905.49	1.59%	
INE021A01026	Asian Paints Limited	Consumer Durables	5,50,000	12,873.58	1.59%	
INE0NGO01011	NTPC Green Energy Limited	Power	1,18,98,027	11,970.60	1.48%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	16,78,114	11,719.11	1.45%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	32,36,184	11,661.59	1.44%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	6,62,800	11,608.61	1.43%	
INE192P01011	Avenue Supermarts Limited	Retailing	2,78,053	11,353.46	1.40%	
INE214T01019	LTIMindtree Limited	IT - Software	2,52,514	11,341.29	1.40%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	2,19,804	10,730.17	1.32%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	4,01,900	10,713.85	1.32%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	3,28,626	10,607.88	1.31%	
INE203G01027	Indraprastha Gas Limited	Gas	51,46,829	10,454.24	1.29%	
INE158A01026	Hero MotoCorp Limited	Automobiles	2,69,530	10,034.47	1.24%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	5,75,000	8,900.14	1.10%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	24,00,000	8,494.80	1.05%	
INE180A01020	Max Financial Services Limited	Insurance	7,25,060	8,321.51	1.03%	
INE117A01022	ABB India Limited	Electrical Equipment	1,48,388	8,229.97	1.02%	
INE066P01011	Inox Wind Limited	Electrical Equipment	50,00,000	8,152.00	1.01%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	11,74,613	8,016.15	0.99%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	9,06,187	7,984.41	0.99%	
INE522F01014	Coal India Limited	Consumable Fuels	20,00,000	7,964.00	0.98%	
INE572E01012	PNB Housing Finance Limited	Finance	8,80,438	7,761.06	0.96%	
INE094J01016	UTI Asset Management Company Limited	Capital Markets	7,32,487	7,729.57	0.95%	
INE589A01014	NLC India Limited	Power	31,49,663	7,706.28	0.95%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	1,57,512	7,477.65	0.92%	
INE7320I01013	Angel One Limited	Capital Markets	3,19,258	7,385.08	0.91%	
INE347G01014	Petronet LNG Limited	Gas	24,58,359	7,217.74	0.89%	
INE976G01028	RBL Bank Limited	Banks	40,00,000	6,941.20	0.86%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	2,38,946	6,236.63	0.77%	
INE217B01036	Kajaria Ceramics Limited	Consumer Durables	7,19,892	6,183.15	0.76%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	9,00,000	6,171.30	0.76%	
INE922K01024	India Shelter Finance Corporation Limited	Finance	7,43,376	6,154.41	0.76%	
INE09VQ01012	Indigo Paints Limited	Consumer Durables	6,50,000	6,127.55	0.76%	
INE306R01017	Intellect Design Arena Limited	IT - Software	7,61,744	5,276.60	0.65%	
INE154A01025	ITC Limited	Diversified FMCG	12,41,176	5,085.72	0.63%	
INE01A001028	Stanley Lifestyles Limited	Consumer Durables	14,75,442	4,908.80	0.61%	
INE962J01020	One 97 Communications Limited	Financial Technology (Fintech)	6,00,000	4,700.70	0.58%	
INE02YR01019	Electronics Mart India Limited	Retailing	35,17,408	4,278.93	0.53%	
INE216P01012	Aavac Financiers Limited	Finance	1,99,973	4,167.54	0.51%	
INE134E01011	Power Finance Corporation Limited	Finance	9,96,764	4,129.09	0.51%	
INE063P01018	Equitas Small Finance Bank Limited	Banks	69,16,688	3,802.80	0.47%	
INE552Z01027	Allied Blenders And Distillers Limited	Beverages	11,74,185	3,595.35	0.44%	
INE269A01021	Sonata Software Limited	IT - Software	9,85,002	3,405.15	0.42%	
INE355A01028	Somany Ceramics Limited	Consumer Durables	7,63,388	3,203.18	0.40%	
INE211B01039	The Phoenix Mills Limited	Realty	1,79,912	2,956.49	0.36%	
INE045A01017	Ador Welding Limited	Industrial Products	3,38,377	2,831.03	0.35%	
INE9397D01014	Bharti Airtel Limited- Partly Paid up	Telecom - Services	1,94,089	2,511.61	0.31%	
INE985S01024	TeamLease Services Limited	Commercial Services & Supplies	1,36,677	2,474.20	0.31%	
INE787D01026	Balr Krishna Industries Limited	Auto Components	90,948	2,323.54	0.29%	
INE462A01022	Bayer Cropscience Limited	Fertilizers & Agrochemicals	45,225	2,220.37	0.27%	
INE389H01022	KEC International Limited	Construction	2,58,194	2,021.01	0.25%	
INE08ZM01014	Greepanel Industries Limited	Consumer Durables	8,33,278	1,890.71	0.23%	
INE139R01012	Fusion Finance Limited	Finance	12,26,719	1,720.72	0.21%	
INE235A01022	Finolex Cables Limited	Industrial Products	1,82,036	1,662.63	0.21%	
INE0B5701011	Premier Energies Limited	Electrical Equipment	86,559	811.88	0.10%	
INE348B01021	Century Plyboards (India) Limited	Consumer Durables	1,00,000	708.95	0.09%	
INE804L01022	MedPlus Health Services Limited	Retailing	15,004	114.03	0.01%	
Subtotal				7,82,846.08	96.63%	
(b) UNLISTED						
INE549I01011	Innovative Industries Limited**	Industrial Products	30,00,000	0.00	\$0.00%	
Subtotal				0.00	0.00%	
Total				7,82,846.08	96.63%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				23,847.77	2.94%	
Total				23,847.77	2.94%	
Exchange Traded Funds						
INF204KB1813	Nippon India ETF Nifty 50 Value 20		12,60,000	1,819.82	0.22%	
Total				1,819.82	0.22%	
OTHERS						
Cash Margin - CCIL				7.12	\$0.00%	
Total				7.12	0.00%	
Net Current Assets				1,587.32	0.21%	
GRAND TOTAL				8,10,108.11	100.00%	

** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY 500 TRI
BENCHMARK RISK-O-METER

Index

BENCHMARK NAME - CRISIL HYBRID 35+55 - AGGRESSIVE INDEX

[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN3120150203	8.69% State Government Securities	SOVEREIGN	1,50,00,000	15,271.68	1.00%	6.67%
IN2220150170	8.30% State Government Securities	SOVEREIGN	1,35,00,000	13,688.31	0.90%	6.68%
IN0720150966	8.42% State Government Securities	SOVEREIGN	90,00,000	9,128.56	0.60%	6.72%
IN0020150093	7.59% Government of India	SOVEREIGN	75,00,000	7,563.32	0.50%	6.54%
IN0020150247	8.2% Government of India	SOVEREIGN	65,00,000	6,552.91	0.43%	6.42%
IN0200150144	8.69% State Government Securities	SOVEREIGN	60,00,000	6,108.58	0.40%	6.71%
IN0200150149	8.42% State Government Securities	SOVEREIGN	60,00,000	6,095.86	0.40%	6.69%
IN1620150129	8.38% State Government Securities	SOVEREIGN	50,00,000	5,070.41	0.33%	6.68%
IN000625C045	GOVT. STOCK 12.10.2025C- STRP	SOVEREIGN	50,75,000	5,011.10	0.33%	6.47%
IN1920150092	8.67% State Government Securities	SOVEREIGN	43,08,200	4,386.25	0.29%	6.65%
IN320150375	8.53% State Government Securities	SOVEREIGN	30,00,000	3,047.91	0.20%	6.68%
IN1320150161	8.27% State Government Securities	SOVEREIGN	25,00,000	2,528.02	0.17%	6.68%
IN1320150153	8.22% State Government Securities	SOVEREIGN	25,00,000	2,526.68	0.17%	6.69%
IN1320150062	8.21% State Government Securities	SOVEREIGN	25,00,000	2,508.79	0.16%	6.53%
IN000625C025	6.79% GCI (MD202020061)- Steps (C)-(MD22/08/2025)	SOVEREIGN	25,38,000	2,472.55	0.16%	6.65%
IN8020190053	7.01% National Government Securities	SOVEREIGN	20,00,000	2,007.01	0.13%	6.65%
IN000625C037	7.63% GCI (MD17/06/2025)- Steps (C)-(MD17/06/2025)	SOVEREIGN	20,00,000	1,973.09	0.13%	6.47%
IN1320150159	8.34% State Government Securities	SOVEREIGN	15,00,000	1,518.72	0.10%	6.68%
IN1320150049	8.82% State Government Securities	SOVEREIGN	10,00,000	1,018.28	0.07%	6.67%
IN2220150188	8.47% State Government Securities	SOVEREIGN	10,00,000	1,015.47	0.07%	6.68%
IN000625C078	6.89% GCI (MD10/12/20061)- Steps (P)-(MD16/06/2025)	SOVEREIGN	10,00,000	986.72	0.06%	6.47%
IN1220150106	8.76% State Government Securities	SOVEREIGN	5,00,000	509.36	0.03%	6.67%
IN1920150090	8.22% State Government Securities	SOVEREIGN	5,00,000	505.24	0.03%	6.72%
IN000625C011	GCI STrip (MD17/06/2025)	SOVEREIGN	5,00,000	494.14	0.03%	6.46%
IN000625C052	6.89% GCI (MD19/12/20060)- Steps (C)-(MD15/06/2025)	SOVEREIGN	5,00,000	493.44	0.03%	6.47%
Subtotal				1,62,471.40	6.72%	
(b) Privately placed /Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				1,62,471.40	6.72%	
Money Market Instruments						
Certificate of Deposit						
INE230AD04L4	Axis Bank Limited**	CRISIL A1+	11,000	51,820.18	3.40%	7.23%
INE47A16B31	Canara Bank**	CRISIL A1+	10,000	46,828.36	3.07%	7.13%
INE160A10R5K	Punjab National Bank	CRISIL A1+	10,000	46,753.85	3.07%	7.22%
INE562A10NW6	Indian Bank**	CRISIL A1+	9,000	42,546.11	2.79%	7.19%
INE095A10V0T*	IndusInd Bank Limited**	CRISIL A1+	8,000	37,699.56	2.49%	7.55%
INE237A16S25	Kotak Mahindra Bank Limited**	CRISIL A1+	8,000	37,618.16	2.47%	7.16%
INE040A10GJ4	HDFC Bank Limited	CRISIL A1+	8,000	37,547.36	2.47%	7.23%
INE040A10G5H*	HDFC Bank Limited**	CRISIL A1+	8,000	37,451.28	2.46%	7.20%
INE040A10G5E5	HDFC Bank Limited**	CARE A1+	7,000	32,988.18	2.17%	7.20%
INE261F16B92	National Bank For Agriculture and Rural Development**	CRISIL A1+	6,000	28,355.55	1.86%	7.20%
INE261F16B90	National Bank For Agriculture and Rural Development**	CRISIL A1+	6,000	28,344.96	1.86%	7.20%
INE475A16A24	Canara Bank**	CRISIL A1+	6,000	28,294.11	1.86%	7.15%
INE261F16B99	National Bank For Agriculture and Rural Development	KRA A1+	6,000	28,200.09	1.85%	7.24%
INE559F16B02	Small Industries Dev Bank of India**	CRISIL A1+	6,000	28,094.88	1.84%	7.20%
INE237A16B9Y0	Kotak Mahindra Bank Limited**	CRISIL A1+	5,000	23,843.30	1.57%	7.14%
INE020A10D08	Bank of Baroda**	FITCH A1+	5,000	23,795.28	1.56%	7.14%
INE261F16B42	National Bank For Agriculture and Rural Development**	CRISIL A1+	5,000	23,554.96	1.50%	7.20%
INE095A16Z42	IndusInd Bank Limited**	CRISIL A1+	5,000	23,334.15	1.53%	7.58%
INE692A10U06	Union Bank of India**	FITCH A1+	4,500	21,430.08	1.41%	7.17%
INE230AD04N0	Axis Bank Limited**	CRISIL A1+	4,500	21,092.94	1.39%	7.23%
INE092T16X19	IDFC First Bank Limited**	CRISIL A1+	4,000	19,101.36	1.25%	7.37%
INE171A10MM9	The Federal Bank Limited**	CRISIL A1+	4,000	18,071.92	1.25%	7.37%
INE095A10V05	IndusInd Bank Limited**	CRISIL A1+	4,000	18,047.62	1.25%	7.36%
INE556F16A0Y0	Small Industries Dev Bank of India**	CARE A1+	4,000	18,929.10	1.24%	7.20%
INE171A10MR8	The Federal Bank Limited**	CRISIL A1+	4,000	18,907.28	1.24%	7.35%
INE556F16A27	Small Industries Dev Bank of India**	CRISIL A1+	4,000	18,653.72	1.24%	7.20%
INE556F16B0C4	Small Industries Dev Bank of India**	CRISIL A1+	4,000	18,747.24	1.23%	7.19%
INE556F16B0A8	Small Industries Dev Bank of India**	CRISIL A1+	3,000	14,133.54	0.93%	7.20%
INE692A10U05	Union Bank of India	FITCH A1+	3,000	14,098.84	0.93%	7.17%
INE556F16B86	Small Industries Dev Bank of India**	CRISIL A1+	3,000	14,078.64	0.92%	7.19%
INE171A10MU2	The Federal Bank Limited**	CRISIL A1+	3,000	14,078.63	0.92%	7.35%
INE020A10H21	Bank of Baroda**	FITCH A1+	3,000	11,711.38	0.77%	7.13%
INE948L16C3X3	AU Small Finance Bank Limited**	FITCH A1+	2,000	9,636.95	0.63%	7.51%
INE948L16C0E1	AU Small Finance Bank Limited**	CARE A1+	2,000	9,519.88	0.63%	7.51%
INE095A10V04	IndusInd Bank Limited**	CRISIL A1+	2,000	9,511.02	0.62%	7.36%
INE092T16X26	IDFC First Bank Limited**	CRISIL A1+	2,000	9,426.73	0.62%	7.35%
INE084A10C04	Bank of India	CRISIL A1+	2,000	9,417.07	0.62%	7.27%
INE948L16C3D0	AU Small Finance Bank Limited**	CRISIL A1+	2,000	9,388.40	0.62%	7.28%
INE000A10V15	IDBI Bank Limited**	CRISIL A1+	2,000	9,380.38	0.62%	7.28%
INE692A10U03	Union Bank of India**	FITCH A1+	2,000	9,375.05	0.62%	7.17%
INE171A10MMV3	The Federal Bank Limited**	CRISIL A1+	2,000	9,353.93	0.61%	7.35%
INE47A16ZV5	Canara Bank**	CRISIL A1+	1,500	7,130.13	0.47%	7.15%
INE261F16B94	National Bank For Agriculture and Rural Development**	CRISIL A1+	1,500	7,067.81	0.46%	7.20%
INE261F16B97	National Bank For Agriculture and Rural Development**	CRISIL A1+	1,500	7,059.01	0.46%	7.20%
INE092T16X0Q5	IDFC First Bank Limited**	CRISIL A1+	1,000	4,762.72	0.31%	7.37%
INE000A10V06	IDBI Bank Limited**	CRISIL A1+	1,000	4,710.47	0.31%	7.28%
INE47A16A67	Canara Bank**	CRISIL A1+	500	4,700.93	0.31%	7.15%
INE47A16A279	Canara Bank**	CRISIL A1+	500	2,378.48	0.16%	7.15%
Commercial Paper						
INE403D14536	Bharti Telecom Limited**	KRA A1+	7,000	33,731.81	2.21%	8.02%
INE116A14F93	LIC Housing Finance Limited*	CRISIL A1+	7,000	32,761.44	2.15%	7.25%
INE211H14A43	Shreehan Limited**	KRA A1+	5,000	23,910.83	1.57%	8.30%
INE339L14B19	Credila Financial Services Limited**	CRISIL A1+	5,000	23,736.20	1.56%	7.80%
INE763G14X47	ICICI Securities Limited*	CRISIL A1+	4,000	18,800.94	1.23%	7.49%
INE032L14NW0	Tata Capital Housing Finance Limited**	CRISIL A1+	4,000	18,699.14	1.23%	7.60%
INE518V14H57	Picamal Capital & Housing Finance Limited**	CRISIL A1+	4,000	18,651.18	1.22%	8.52%
INE763G14X77	ICICI Securities Limited*	CRISIL A1+	4,000	18,648.94	1.22%	7.49%
INE403G14T16	Standard Chartered Capital Limited**	CRISIL A1+	4,000	18,639.26	1.22%	7.57%
INE518V14N6	Picamal Capital & Housing Finance Limited**	CRISIL A1+	4,000	18,478.32	1.21%	8.51%
INE511C14YJ8	Poonawalla Fincorp Limited**	CARE A1+	3,400	15,823.75	1.04%	7.60%
INE539L14B03	Credila Financial Services Limited**	KRA A1+	3,000	14,530.16	0.95%	7.92%
INE403D14551	Bharti Telecom Limited**	CRISIL A1+	3,000	14,022.05	0.92%	8.00%
INE970A14PU5	Tata Capital Limited**	CRISIL A1+	3,000	14,018.37	0.92%	7.43%
INE0K1Y14D30	Highway Infrastructure Trust**	CRISIL A1+	2,700	12,917.41	0.84%	7.51%
INE790A14F34	HSBC InvestDirect Financial Services (India) Limited**	CRISIL A1+	2,000	9,644.14	0.63%	7.70%
INE02FN14341	IGI Holdings Private Limited*	CRISIL A1+	2,000	9,491.49	0.62%	7.76%
INE02N14R6E	Julius Baer Capital India Pvt Ltd**	CRISIL A1+	2,000	9,464.42	0.62%	7.77%
INE514E14S00	Export Import Bank of India**	CRISIL A1+	2,000	9,442.47	0.62%	7.16%
INE414G14J81	Muhobee Finance Limited**	KRA A1+	2,000	9,438.32	0.62%	7.60%
INE414G14J8H	Muhobee Finance Limited**	CRISIL A1+	2,000	9,384.86	0.62%	7.60%
INE957N14J07	Hero Fincorp Limited**	CRISIL A1+	2,000	9,379.81	0.62%	7.76%
INE403G14T02	Standard Chartered Capital Limited**	CRISIL A1+	2,000	9,372.17	0.62%	7.57%
INE116A14F17	LIC Housing Finance Limited**	KRA A1+	2,000	9,348.25	0.61%	7.25%
INE087M14B03	Bahadur Chand Investments Pvt Limited**	KRA A1+	2,000	9,347.99	0.61%	8.43%
INE02N14A57	Godrej Finance Limited**	CRISIL A1+	2,000	9,340.88	0.61%	7.62%
INE760A14Z24	H2B Financial Services Limited**	CRISIL A1+	2,000	9,334.19	0.61%	7.46%
INE46L14EE9	360 One WAM Limited**	CRISIL A1+	2,000	9,333.68	0.61%	8.46%
INE349U14YV4	360 One Prime Limited**	CRISIL A1+	2,000	9,277.49	0.61%	8.46%
INE116A14F13	LIC Housing Finance Limited**	CRISIL A1+	1,500	7,094.86	0.47%	7.25%
INE03W14468	Arka Fincap Limited**	CRISIL A1+	1,000	4,708.51	0.31%	8.66%
INE417C14880	Pixat Investment and Industries Corporation Limited**	CRISIL A1+	1,000	4,707.79	0.31%	7.68%
INE092L14G11	Beta Group Holdings Private Limited**	CRISIL A1+	1,000	4,703.44	0.31%	7.65%
INE02N14465	Godrej Finance Limited**	CRISIL A1+	1,000	4,675.91	0.31%	7.62%
INE403D14544	Bharti Telecom Limited**	CRISIL A1+	300	1,437.31	0.09%	8.00%
Treasury Bill						
IN002024V480	182 Days Till		2,65,00,000	24,778.45	1.63%	6.52%
IN002024Z461	364 Days Till		2,50,00,000	23,629.05	1.55%	6.38%
IN002024Z479	364 Days Till		2,50,00,000	23,607.46	1.55%	6.37%
IN002024Z487	364 Days Till		2,50,00,000	23,566.88	1.55%	6.43%
IN002024Z427	364 Days Till		2,00,00,000	19,167.28	1.26%	6.42%
IN002024Z396	364 Days Till		1,15,00,000	10,568.15	0.72%	6.40%
IN002024Z230	364 Days Till		25,00,000	2,432.43	0.16%	6.50%
Triparty Repol Reverse Repo Instrument						
Triparty Repo				31,247.85	2.05%	
Total				15,86,793.95	104.29%	
Alternative Investment Fund Units						
Corporate Debt Market Development Fund Class A2			40,103	4,425.17	0.29%	
Subtotal				4,425.17	0.29%	
Total				4,425.17	0.29%	
OTHERS						
Cash Margin - CCIL				189.82	0.01%	
Total				189.82	0.01%	
Net Current Assets				(1,72,883.40)	-11.31%	
GRAND TOTAL				15,22,954.88	100.00%	

** Non Traded Securities/Liquid Securities

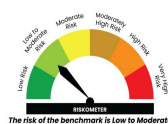
Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 170350.8 Lacs.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY MONEY MARKET INDEX A-1

BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	94,00,000	1,26,744.90	8.81%	
INE040A01034	HDFC Bank Limited	Banks	56,00,000	1,02,379.20	7.11%	
INE009A01021	Infosys Limited	IT - Software	36,00,000	56,543.40	3.93%	
INE238A01034	Axis Bank Limited	Banks	51,00,000	56,202.00	3.91%	
INE733E01010	NTPC Limited	Power	1,45,00,000	51,852.00	3.60%	
INE062A01020	State Bank of India	Banks	60,00,000	46,290.00	3.22%	
INE019A01030	Larsen & Toubro Limited	Construction	13,00,000	45,399.90	3.15%	
IN9397D01014	Bharti Airtel Limited- Partly Paid up	Telecom - Services	32,13,628	41,585.95	2.89%	
INE002A01018	Reliance Industries Limited	Petroleum Products	31,00,000	39,528.10	2.75%	
INE134E01011	Power Finance Corporation Limited	Finance	91,11,111	37,742.78	2.62%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	2,60,00,000	34,049.60	2.37%	
INE522F01014	Coal India Limited	Consumable Fuels	68,00,000	27,077.60	1.88%	
INE944F01028	Radico Khaitan Limited	Beverages	11,10,000	26,961.35	1.87%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	34,19,576	26,930.87	1.87%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	15,00,000	26,892.75	1.87%	
INE020B01018	REC Limited	Finance	62,00,000	26,610.40	1.85%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	14,80,788	25,935.26	1.80%	
INE105A01035	TVS Holdings Limited	Finance	2,99,548	25,728.33	1.79%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	5,00,000	25,576.75	1.78%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,15,000	24,745.53	1.72%	
INE192R01011	Avenue Supermarts Limited	Retailing	5,70,000	23,274.24	1.62%	
INE054D01024	United Spirits Limited	Beverages	16,00,000	22,420.80	1.56%	
INE758T01015	Zomato Limited	Retailing	1,08,49,877	21,884.20	1.52%	
INE180A01020	Max Financial Services Limited	Insurance	19,00,000	21,806.30	1.52%	
INE999A01023	KSB Limited	Industrial Products	27,99,618	19,983.67	1.39%	
INE245A01021	Tata Power Company Limited	Power	53,00,000	19,896.20	1.38%	
INE118H01025	BSE Limited	Capital Markets	3,60,000	19,727.28	1.37%	
INE076I01017	Healthcare Global Enterprises Limited	Healthcare Services	35,00,000	19,973.50	1.32%	
INE155A01022	Tata Motors Limited	Automobiles	28,00,000	18,884.60	1.31%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	5,10,000	18,391.37	1.28%	
INE589A01014	NLC India Limited	Power	74,44,108	18,213.50	1.27%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	50,00,090	17,697.82	1.23%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	11,00,000	17,516.40	1.22%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	11,00,000	17,026.35	1.18%	
INE473A01011	Linde India Limited	Chemicals & Petrochemicals	2,71,642	16,997.73	1.18%	
INE176B01034	Havells India Limited	Consumer Durables	11,00,000	16,817.90	1.17%	
INE154A01025	ITC Limited	Diversified FMCG	41,00,000	16,799.75	1.17%	
INE686F01025	United Breweries Limited	Beverages	8,00,000	15,994.00	1.11%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	27,00,000	14,535.45	1.01%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	14,01,923	14,045.87	0.98%	
INE470A01017	3M India Limited	Diversified	48,600	14,040.13	0.98%	
INE758E01017	Jo Financial Services Limited	Finance	58,00,000	13,195.58	0.92%	
INE634S01028	Mankind Pharma Limited	Pharmaceuticals & Biotechnology	5,29,920	12,849.24	0.89%	
INE094J01016	UTI Asset Management Company Limited	Capital Markets	11,89,425	12,551.41	0.87%	
INE732I01013	Angel One Limited	Capital Markets	4,96,132	11,476.53	0.80%	
INE692A01016	Union Bank of India	Banks	89,30,000	11,267.87	0.78%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	6,81,000	10,615.09	0.74%	
INE325A01013	Timken India Limited	Industrial Products	3,46,781	9,538.73	0.66%	
INE121J01017	Indus Towers Limited	Telecom - Services	28,38,087	9,487.72	0.66%	
INE449A01011	Automotive Axles Limited	Auto Components	5,71,598	9,211.30	0.64%	
INE191H01014	PVR INOX Limited	Entertainment	10,00,000	9,125.50	0.63%	
INE003A01024	Siemens Limited	Electrical Equipment	1,59,355	8,406.53	0.58%	
INE376G01013	Blocon Limited	Pharmaceuticals & Biotechnology	24,01,231	8,205.01	0.57%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	4,50,000	7,684.43	0.53%	
INE715A01015	Wheels India Limited	Auto Components	12,98,633	7,525.58	0.52%	
INE0Q3R01026	Sundaram Clayton Limited	Auto Components	2,77,486	6,124.53	0.43%	
INE120A01034	Carborundum Universal Limited	Industrial Products	6,00,000	6,084.90	0.42%	
INEGK401011	Tatva Chintan Pharma Chem Limited	Chemicals & Petrochemicals	7,73,774	5,239.61	0.36%	
INE006I01046	Asral Limited	Industrial Products	4,00,000	5,177.00	0.36%	
INE0ONG01011	NTPC Green Energy Limited	Power	45,97,092	4,625.13	0.32%	
	Subtotal			14,28,095.42	99.24%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			14,28,095.42	99.24%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			13,246.82	0.92%	
	Total			13,246.82	0.92%	
	OTHERS					
	Cash Margin - CCIL			5.59	\$0.00%	
	Total			5.59	0.00%	
	Net Current Assets			(2,122.52)	-0.16%	
	GRAND TOTAL			14,39,225.31	100.00%	

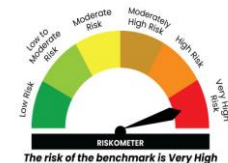
S Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 TRI

BENCHMARK RISK-O-METER

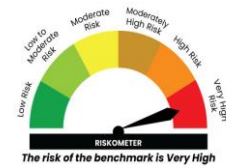


Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	33.39.641	61,055.32	7.71%	
INE238A01034	Axis Bank Limited	Banks	53.96.932	59,474.19	7.51%	
INE090A01021	ICICI Bank Limited	Banks	38.11.739	51,395.58	6.49%	
INE002A01018	Reliance Industries Limited	Petroleum Products	33.65.064	42,907.93	5.42%	
INE009A01021	Infosys Limited	IT - Software	21.05.027	33,062.61	4.17%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	36.34.210	32,021.02	4.04%	
INE91801026	Bajaj Finserv Limited	Finance	14.00.000	28,102.90	3.55%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	5.45.909	27,925.16	3.53%	
INE470A01017	3M India Limited	Diversified	95.302	27,531.94	3.48%	
INE388Y01029	FSN E-Commerce Ventures Limited	Retailing	1.48.64.314	26,619.01	3.36%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	9.98.096	26,061.78	3.29%	
INE158A01026	Hero MotoCorp Limited	Automobiles	6.63.024	24,684.05	3.12%	
INE465A01025	Bharat Forge Limited	Auto Components	20.91.901	24,457.46	3.09%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	1.08.05.375	23,386.07	2.95%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	19.36.811	22,160.99	2.80%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	31.12.387	21,341.64	2.69%	
INE758T01015	Zomato Limited	Retailing	1.05.68.226	21,316.11	2.69%	
INE398R01022	Syngene International Limited	Healthcare Services	26.19.691	19,024.20	2.40%	
INE806T01020	Sapphire Foods India Limited	Leisure Services	63.94.901	18,829.79	2.38%	
INE671A01010	Honeywell Automation India Limited	Industrial Manufacturing	50.000	16,842.20	2.13%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	48.43.542	16,550.38	2.09%	
INE332A01027	Thomas Cook (India) Limited	Leisure Services	1.19.30.977	16,072.22	2.03%	
INE149A01033	Cholamandlam Financial Holdings Limited	Finance	9.12.832	15,987.80	2.02%	
INE804L01022	MedPlus Health Services Limited	Retailing	20.98.553	15,949.00	2.01%	
INE00WC01027	Affle (India) Limited	IT - Services	9.47.705	15,244.31	1.92%	
INE732I01013	Angel One Limited	Capital Markets	6.57.083	15,199.64	1.92%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	8.67.740	14,817.96	1.87%	
INE665L01035	Varroc Engineering Limited	Auto Components	32.09.796	13,806.94	1.74%	
INE077T01019	Restaurant Brands Asia Limited	Leisure Services	1.59.36.154	9,633.41	1.22%	
INE191H01014	PVR INOX Limited	Entertainment	9.22.199	8,415.53	1.06%	
	Subtotal			7,49,877.14	94.68%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			7,49,877.14	94.68%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			40,819.34	5.15%	
	Total			40,819.34	5.15%	
OTHERS						
	Cash Margin - CCIL			11.25	\$0.00%	
	Total			11.25	0.00%	
	Net Current Assets			1,462.84	0.17%	
	GRAND TOTAL			7,92,170.57	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

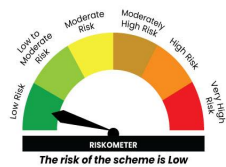
BENCHMARK NAME - BSE 500 TRI
BENCHMARK RISK-O-METER

[Index](#)

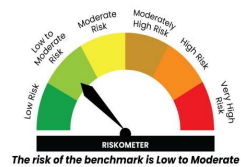
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			240.80	101.05%	
	Total			240.80	101.05%	
OTHERS						
	Cash Margin - CCIL			0.10	0.04%	
	Total			0.10	0.04%	
	Net Current Assets			(2.59)	-1.09%	
	GRAND TOTAL			238.31	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL LIQUID DEBT INDEX
BENCHMARK RISK-O-METER



Nippon India Low Duration Fund (An open ended low duration debt scheme investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 - 12 months. Relatively High interest rate risk and moderate Credit Risk.)

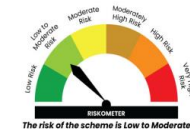
[Index](#)

Monthly Portfolio Statement as on March 31,2025

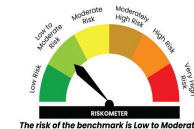
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / available listing on Stock Exchange						
Government Securities						
IN2220150196	8.67% State Government Securities	SOVEREIGN	1,10,00,000	11,190.88	1.63%	6.68%
IN2220150170	8.36% State Government Securities	SOVEREIGN		90,30,000	9,125.54	1.33%
IN2120170047	7.46% State Government Securities	SOVEREIGN		75,00,000	7,615.79	1.11%
IN4520160156	7.79% State Government Securities	SOVEREIGN		55,00,000	5,600.17	0.81%
IN0020080077	9% Government of India	SOVEREIGN		55,00,000	5,570.16	0.81%
IN2520020036	9.31% State Government Securities	SOVEREIGN		50,00,000	5,140.86	0.75%
IN4520190047	7.38% State Government Securities	SOVEREIGN		40,00,000	4,051.31	0.59%
IN3720160057	7.8% State Government Securities	SOVEREIGN		25,00,000	2,544.41	0.37%
IN1620160276	7.8% State Government Securities	SOVEREIGN		20,65,200	2,103.30	0.31%
IN2120160097	7.6% State Government Securities	SOVEREIGN		16,00,000	1,623.25	0.24%
IN000425C032	GOI Strips (MD 12/04/2025)	SOVEREIGN		5,06,700	505.69	0.07%
IN001025C039	GOI Strips (MD 12/10/2025)	SOVEREIGN		3,37,800	326.45	0.05%
Non Convertible Debentures						
INEL13207057	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	20,000	20,256.82	2.95%	9.03%
INEL21F00D00	7.58% National Bank For Agriculture and Rural Development	CRISIL AAA	19,500	19,543.33	2.84%	7.35%
INEL70207053	7.85% Interest Trust**	KRA AAA	18,000	17,190.04	2.50%	7.64%
INEDKCY07018	7.71% Highways Infrastructure Trust**	CRISIL AAA	1,750	17,095.54	2.49%	7.75%
INEL20B08FH7	7.55% REC Limited**	CRISIL AAA	15,500	15,559.78	2.26%	7.24%
INEL21X07454	7.87% IndGrid Infrastructure Trust**	CRISIL AAA	15,000	15,107.81	2.20%	7.67%
INEL56F08K14	7.51% Small Industries Dev Bank of India	CRISIL AAA	15,000	15,096.47	2.20%	7.28%
INEL14007508	9% Hinduja Leyland Finance Limited**	CRISIL AA+	14,000	14,128.90	2.09%	8.56%
INEL721A07S80	9.2% Shriram Finance Limited**	CRISIL AA+	14,000	14,079.00	2.05%	8.61%
INEL56F08K11	8.17% Small Industries Dev Bank of India**	CRISIL AAA	12,500	12,623.74	1.84%	7.27%
INEL21F08RE5	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	12,000	12,038.78	1.75%	8.30%
INEL134E08ML8	7.55% Power Finance Corporation Limited**	CRISIL AAA	10,000	10,033.17	1.46%	7.30%
INEL41007134	8.17% Embassy Office Parks REIT**	CRISIL AAA	10,000	10,027.36	1.46%	7.74%
INEL42R07422	8.94% Truhome Finance Limited**	CRISIL AA	10,000	10,021.99	1.46%	8.43%
INEL20A08015	7.75% Titan Company Limited**	CRISIL AAA	10,000	10,010.67	1.46%	7.33%
INEL52207CH7	9.1% Manappuram Finance Limited**	CRISIL AA	9,500	9,547.50	1.39%	8.63%
INEL145073F9	9.02% Muthoot Finance Limited**	CRISIL AA+	7,500	7,590.63	1.10%	8.38%
INEL21F00D14	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,555.56	1.10%	7.30%
INEL20B08FA2	7.59% REC Limited**	CRISIL AAA	7,500	7,546.55	1.10%	7.25%
INEL56F08K76	7.44% Small Industries Dev Bank of India**	CRISIL AAA	7,500	7,531.19	1.10%	7.28%
INEL03L07C6	7.84% Tata Capital Housing Finance Limited**	CRISIL AAA	7,500	7,524.75	1.09%	7.59%
INEL134E08L04	7.13% Power Finance Corporation Limited	CRISIL AAA	700	6,985.34	1.02%	7.40%
INEL21F08EA6	7.5% National Bank For Agriculture and Rural Development	CRISIL AAA	6,900	6,907.18	1.00%	7.37%
INEL94D07208	6.75% Sikka Ports and Terminals Limited**	CRISIL AAA	650	6,441.45	0.94%	7.66%
INEL56F08K15	7.79% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,047.49	0.72%	8.27%
INEL20B08EX7	7.64% REC Limited**	KRA AAA	5,000	5,035.92	0.73%	7.25%
INEL20B08EP3	7.77% REC Limited**	CRISIL AAA	5,000	5,031.67	0.73%	7.26%
INEL134E08MC7	7.77% Power Finance Corporation Limited	CRISIL AAA	5,000	5,030.05	0.73%	7.30%
INEL134E08MD0	7.7% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,028.99	0.73%	7.30%
INEL56F08K19	7.44% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,005.98	0.73%	7.30%
INEL56F08K11	7.43% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,005.29	0.73%	7.30%
INEL17207176	8.24% PNB Housing Finance Limited**	CRISIL AA+	4,500	4,520.68	0.69%	8.03%
INEL07M08126	9.25% Bahadur Chand Investments Pvt Limited**	KRA AA	3,750	3,752.55	0.55%	9.01%
INEL21F08EP5	7.8% National Bank For Agriculture and Rural Development	KRA AAA	3,500	3,533.51	0.51%	7.25%
INEL21F08EP9	7.7% National Bank For Agriculture and Rural Development**	KRA AAA	3,500	3,526.63	0.51%	7.33%
INEL21A07C0D	8.41% 360 One Prime Limited**	CRISIL AA	3,500	3,508.88	0.51%	8.90%
INEL14G073H5	8.97% Muthoot Finance Limited**	CRISIL AA+	2,500	2,522.71	0.37%	8.37%
INEL56F08KQ2	7.68% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,529.79	0.37%	7.29%
INEL14G07R6	8.78% Muthoot Finance Limited**	CRISIL AA+	2,500	2,517.90	0.37%	8.38%
INEL20B08EA0	7.64% REC Limited**	CRISIL AAA	2,500	2,510.04	0.37%	7.25%
INEL20B08ED9	7.56% REC Limited**	CRISIL AAA	2,500	2,507.75	0.36%	7.25%
INEL75A08089	8.15% Sarvvardhana Motherson International Limited**	FITCH AAA	2,500	2,506.38	0.36%	7.70%
INEL20B08EF4	7.6% REC Limited**	CRISIL AAA	2,500	2,503.64	0.36%	7.30%
INEL21X07306	6.72% IndGrid Infrastructure Trust**	CRISIL AAA	250	2,472.16	0.36%	7.47%
INEL52207CD6	8.8% Manappuram Finance Limited	CRISIL AA	2,300	2,298.74	0.33%	8.55%
INEL94D07158	7.95% Sikka Ports and Terminals Limited**	CRISIL AAA	100	1,004.31	0.15%	7.60%
INEL134E08H45	8.36% Power Finance Corporation Limited**	CRISIL AAA	90	900.29	0.07%	7.18%
INEL14E08FL6	5.62% Export Import Bank of India	CRISIL AAA	30	298.72	0.04%	7.28%
INEL975F07M9	6.04% Kotak Mahindra Investments Limited**	CRISIL AAA	100	100.26	0.01%	7.78%
Subtotal				4,14,140.34	60.25%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
INELW015020	Naomi**	FITCH AAA(SO)	10,000	15,265.58	2.22%	8.92%
INEL1CBK15029	India Universal Trust**	CRISIL AAA(SO)	142	13,105.53	1.91%	8.22%
INEL16715019	India Universal Trust**	FITCH AAA(SO)	140	9,904.22	1.44%	8.18%
INEL14715017	Chitra Xogen**	KRA AAA(SO)	100	6,257.65	0.91%	9.43%
INEL1CBK15011	India Universal Trust**	CRISIL AAA(SO)	75	6,023.88	0.88%	8.22%
INELW015012	Naomi**	FITCH AAA(SO)	10,000	3,862.61	0.55%	8.66%
INEL0REK15015	Sansar Trust**	KRA AAA(SO)	1,842	2,062.55	0.30%	9.06%
Subtotal				56,442.02	8.11%	
Total				4,70,582.36	68.46%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (01/04/2025) (FV 10000 Lacs)				0.08	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (01/04/2025) (FV 10000 Lacs)				0.08	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (19/05/2025) (FV 15000 Lacs)				(6.60)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (19/09/2025) (FV 20000 Lacs)				(7.30)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (25/09/2026) (FV 10000 Lacs)				(25.23)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/03/2027) (FV 10000 Lacs)				(28.11)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (12/07/2027) (FV 5000 Lacs)				(20.89)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (08/02/2027) (FV 10000 Lacs)				(24.30)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/08/2026) (FV 10000 Lacs)				(36.82)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (15/12/2025) (FV 10000 Lacs)				(37.42)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (09/03/2026) (FV 10000 Lacs)				(47.84)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (05/06/2027) (FV 10000 Lacs)				(60.53)	\$0.00%	
Total				(315.00)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INEL160A16RL3	Punjab National Bank**	CARE A1+	4,000	19,705.24	2.87%	7.00%
INEL692A16IF6	Union Bank of India**	FITCH A1+	4,000	19,053.40	2.77%	7.17%
INEL03A16D18	Bank of Baroda**	FITCH A1+	4,000	19,036.22	2.77%	7.14%
INEL238AD6AL4	Axis Bank Limited**	CRISIL A1+	4,000	18,843.70	2.74%	7.23%
INEL238AD6B18	Axis Bank Limited**	CRISIL A1+	3,500	16,957.71	2.47%	7.25%
INEL94L16DE1	AU Small Finance Bank Limited**	CARE A1+	3,000	14,279.78	2.08%	7.51%
INEL14E16C19	Export Import Bank of India**	CRISIL A1+	3,000	14,072.31	2.05%	7.14%
INEL04A16FE7	HDFC Bank Limited**	CRISIL A1+	2,000	9,882.49	1.44%	7.00%
INEL238AD6B76	Axis Bank Limited**	CRISIL A1+	2,000	9,793.79	1.42%	7.25%
INEL237A16D29	Kotak Mahindra Bank Limited**	CRISIL A1+	2,000	9,354.55	1.36%	7.10%
INEL160A16RK5	Punjab National Bank	CRISIL A1+	2,000	9,350.77	1.36%	7.22%
INEL47A16ZA9	Canara Bank**	CRISIL A1+	1,500	7,278.39	1.06%	7.17%
INEL04A16FN8	HDFC Bank Limited	CARE A1+	1,500	7,259.21	1.06%	7.25%
Treasury Bill						
182 Days Tbill				1,70,00,000	16,787.40	2.44%
182 Days Tbill				1,10,00,000	10,875.66	1.58%
182 Days Tbill				50,00,000	4,932.53	0.72%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo					891.42	0.13%
Total				2,08,954.55	30.32%	
Alternative Investment Fund Units						
INFORQ622028	Corporate Debt Market Development Fund Class A2		20,982	2,315.30	0.34%	
Subtotal				2,315.30	0.34%	
Total				2,315.30	0.34%	
OTHERS						
Cash Margin - CCL				95.07	0.01%	
Total				95.07	0.01%	
Net Current Assets				6,593.67	9.87%	
GRAND TOTAL				6,87,626.15	100.00%	

** Non Traded Securities/Liquid Securities
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL LOW DURATION DEBT A1 INDEX
BENCHMARK RISK-O-METER



Nippon India Monthly Interval Fund - Series 2 (A Debt Oriented Interval Scheme.
Relatively Low Interest rate Risk and relatively high Credit Risk)

[Index](#)

Monthly Portfolio Statement as on March 31,2025

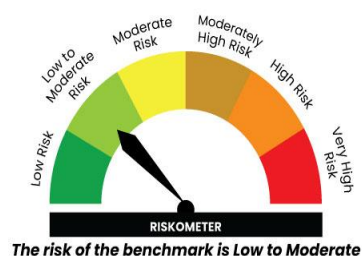
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			358.35	100.88%	
	Total			358.35	100.88%	
	OTHERS					
	Cash Margin - CCIL			0.11	0.03%	
	Total			0.11	0.03%	
	Net Current Assets			(3.25)	-0.91%	
	GRAND TOTAL			355.21	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL LIQUID DEBT INDEX

BENCHMARK RISK-O-METER

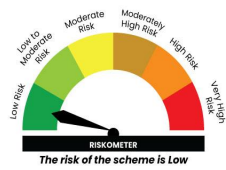


[Index](#)

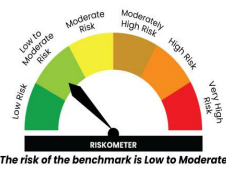
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			234.53	100.57%	
	Total			234.53	100.57%	
OTHERS						
	Cash Margin - CCIL			0.07	0.03%	
	Total			0.07	0.03%	
	Net Current Assets			(1.40)	-0.60%	
	GRAND TOTAL			233.20	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL LIQUID DEBT INDEX
BENCHMARK RISK-O-METER

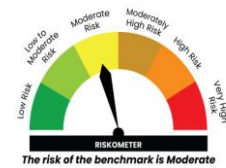


[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2120150031	8.27% State Government Securities	SOVEREIGN	81,100	81.58	27.39%	6.54%
IN2920160115	8.33% State Government Securities	SOVEREIGN	70,000	70.24	23.58%	6.66%
IN2220150055	8.28% State Government Securities	SOVEREIGN	40,000	40.21	13.50%	6.61%
IN1020150042	8.31% State Government Securities	SOVEREIGN	15,000	15.08	5.06%	6.60%
	Subtotal			207.11	69.53%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	
	Total			207.11	69.53%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			91.64	30.77%	
	Total			91.64	30.77%	
OTHERS						
	Cash Margin - CCIL			0.10	0.03%	
	Total			0.10	0.03%	
	Net Current Assets			(1.03)	-0.33%	
	GRAND TOTAL			297.82	100.00%	

SCHEME RISK-O-METER

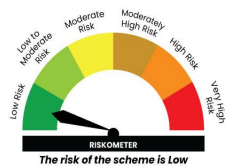
BENCHMARK NAME - CRISIL SHORT TERM BOND INDEX
BENCHMARK RISK-O-METER

[Index](#)

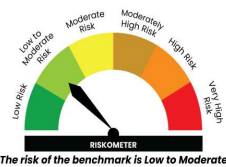
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			3,143.12	100.01%	
	Total			3,143.12	100.01%	
	OTHERS					
	Cash Margin - CCIL			0.87	0.03%	
	Total			0.87	0.03%	
	Net Current Assets			(1.09)	-0.04%	
	GRAND TOTAL			3,142.90	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL LIQUID DEBT INDEX
BENCHMARK RISK-O-METER

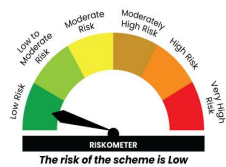


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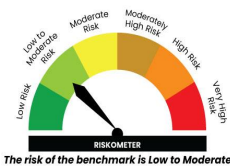
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			275.47	100.61%	
	Total			275.47	100.61%	
	OTHERS					
	Cash Margin - CCIL			0.08	0.03%	
	Total			0.08	0.03%	
	Net Current Assets			(1.75)	-0.64%	
	GRAND TOTAL			273.80	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL LIQUID DEBT INDEX
BENCHMARK RISK-O-METER

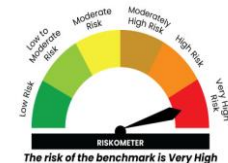


Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	1,85,40,367	3,38,954.99	9.03%	
INE002A01018	Reliance Industries Limited	Petroleum Products	1,87,36,077	2,38,903.72	6.36%	
INE090A01021	ICICI Bank Limited	Banks	1,70,00,000	2,29,219.50	6.10%	
INE238A01034	Axis Bank Limited	Banks	1,64,89,098	1,81,709.86	4.84%	
INE018A01030	Larsen & Toubro Limited	Construction	42,00,529	1,46,695.07	3.91%	
INE296A01024	Bajaj Finance Limited	Finance	15,55,711	1,39,167.68	3.71%	
INE062A01020	State Bank of India	Banks	1,77,00,644	1,36,560.47	3.64%	
INE009A01021	Infosys Limited	IT - Software	66,00,494	1,03,670.66	2.76%	
INE738E01010	NTPC Limited	Power	2,86,39,816	1,02,415.98	2.73%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	25,00,000	90,153.75	2.40%	
INE245A01021	Tata Power Company Limited	Power	2,25,00,000	84,465.00	2.25%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	52,29,540	81,515.45	2.17%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	34,37,314	77,643.77	2.07%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	5,86,423	67,568.54	1.80%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	22,71,337	60,549.30	1.61%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	5,00,248	57,576.29	1.53%	
INE860A01027	HCL Technologies Limited	IT - Software	36,00,927	57,344.76	1.53%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	50,07,429	57,295.00	1.53%	
INE192R01011	Avenue Supermarts Limited	Retailing	13,60,963	55,570.84	1.48%	
INE003A01024	Siemens Limited	Electrical Equipment	10,53,159	55,557.82	1.48%	
INE427F01016	Chalret Hotels Limited	Leisure Services	67,69,461	55,472.35	1.48%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	69,53,130	54,759.38	1.46%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	34,42,885	53,290.70	1.42%	
INE758T01015	Zomato Limited	Retailing	2,60,22,292	52,486.96	1.40%	
INE205A01025	Vedanta Limited	Diversified Metals	1,06,94,150	49,556.69	1.32%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	7,99,740	46,188.58	1.23%	
INE117A01022	ABB India Limited	Electrical Equipment	8,15,774	45,244.87	1.21%	
INE021A01026	Asian Paints Limited	Consumer Durables	18,33,614	42,918.49	1.14%	
INE081A01020	Tata Steel Limited	Ferrous Metals	2,75,03,160	42,420.87	1.13%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	60,00,000	41,142.00	1.10%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	44,39,231	39,114.06	1.04%	
INE239A01023	EIH Limited	Leisure Services	1,07,31,627	37,936.30	1.01%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	36,03,846	36,106.93	0.96%	
INE016A01016	Vishal Mega Mart Limited	Retailing	3,11,55,208	32,476.19	0.86%	
INE020B01018	REC Limited	Finance	72,19,155	30,984.61	0.83%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	17,27,738	30,975.75	0.82%	
INE52F01014	Coal India Limited	Consumable Fuels	70,48,955	28,068.94	0.75%	
INE0NG01011	NTPC Green Energy Limited	Power	2,66,91,171	26,853.99	0.72%	
INE180A01020	Max Financial Services Limited	Insurance	23,25,077	26,684.91	0.71%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	6,40,565	25,711.64	0.68%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	4,70,594	24,072.53	0.64%	
INE095A01012	IndusInd Bank Limited	Banks	34,00,000	22,094.90	0.59%	
INE155A01022	Tata Motors Limited	Automobiles	30,00,000	20,233.50	0.54%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	11,59,004	19,791.73	0.53%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	6,09,818	19,684.62	0.52%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	76,78,892	18,919.25	0.50%	
INE322A01010	Gillette India Limited	Personal Products	2,22,581	17,858.23	0.48%	
INE669C01036	Tech Mahindra Limited	IT - Software	12,47,680	17,695.22	0.47%	
INE00H001014	Swiggy Limited	Retailing	52,30,026	17,269.55	0.46%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	22,00,000	17,235.90	0.46%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	25,00,977	17,067.92	0.45%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	1,27,18,187	16,655.74	0.44%	
INE066A01021	Eicher Motors Limited	Automobiles	3,11,438	16,654.77	0.44%	
INE849A01020	Trent Limited	Retailing	3,09,057	16,457.75	0.44%	
INE028A01039	Bank of Baroda	Banks	70,13,171	16,027.20	0.43%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	13,00,000	15,070.25	0.40%	
INE872J01023	Devyani International Limited	Leisure Services	1,00,16,707	14,938.92	0.40%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	6,00,677	14,354.98	0.38%	
INE473A01011	Linde India Limited	Chemicals & Petrochemicals	2,16,434	13,543.14	0.36%	
INE671A01010	Honeywell Automation India Limited	Industrial Manufacturing	40,045	13,488.92	0.36%	
INE134E01011	Power Finance Corporation Limited	Finance	31,28,367	12,959.26	0.35%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	7,97,446	12,677.40	0.34%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	6,77,764	10,792.71	0.29%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	4,02,666	10,514.21	0.28%	
INE154A01025	ITC Limited	Diversified FMCG	24,61,930	10,087.76	0.27%	
INE465A01025	Bharat Forge Limited	Auto Components	7,86,707	9,197.78	0.24%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	30,000	9,150.89	0.24%	
INE470A01017	3M India Limited	Diversified	30,337	8,764.10	0.23%	
INE191H01014	PVR INOX Limited	Entertainment	9,55,650	8,720.78	0.23%	
INE686F01025	United Breweries Limited	Beverages	4,17,709	8,351.05	0.22%	
Subtotal				36,11,263.62	96.18%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				36,11,263.62	96.18%	
Money Market Instruments						
Certificate of Deposit						
INE040A16FA5	HDFC Bank Limited**	CRISIL A1+	4,000	19,682.92	0.52%	7.00%
INE028A16HA6	Bank of Baroda**	FITCH A1+	1,500	7,402.05	0.20%	7.00%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				1,48,73.73	3.96%	
OTHERS						
Cash Margin - CCIL				24.52	0.00%	
Total				24.52	0.00%	
Net Current Assets				(5,323.80)	-0.14%	
GRAND TOTAL				37,54,637.89	100.00%	

** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

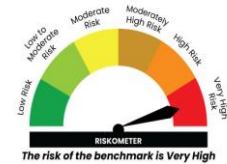
BENCHMARK NAME - BSE 100 TRI
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	60,000	809.01	8.78%	
INE040A01034	HDFC Bank Limited	Banks	40,000	731.28	7.94%	
INE009A01021	Infosys Limited	IT - Software	30,000	471.20	5.11%	
INE018A01030	Larsen & Toubro Limited	Construction	12,500	436.54	4.74%	
INE062A01020	State Bank of India	Banks	53,000	408.90	4.44%	
INE002A01018	Reliance Industries Limited	Petroleum Products	31,000	395.28	4.29%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	19,000	329.35	3.57%	
INE296A01024	Bajaj Finance Limited	Finance	3,600	322.04	3.49%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	95,000	286.25	3.11%	
INE721A01047	Shriram Finance Limited	Finance	40,000	262.40	2.85%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	14,758	256.01	2.78%	
INE205A01025	Vedanta Limited	Diversified Metals	52,500	243.29	2.64%	
INE733E01010	NTPC Limited	Power	67,500	241.38	2.62%	
INE134E01011	Power Finance Corporation Limited	Finance	56,500	234.05	2.54%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	4,500	230.19	2.50%	
INE066A01021	Eicher Motors Limited	Automobiles	4,000	213.91	2.32%	
INE854D01024	United Spirits Limited	Beverages	15,000	210.20	2.28%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	30,000	204.74	2.22%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	7,561	201.56	2.19%	
INE196A01026	Marico Limited	Agricultural Food & other Products	30,000	195.50	2.12%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	24,000	189.01	2.05%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	23,358	183.00	1.99%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	7,000	182.78	1.98%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	65,000	181.01	1.96%	
INE179A01014	Procter & Gamble Hygiene and Health Care Limited	Personal Products	1,200	163.21	1.77%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	8,000	162.24	1.76%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	5,000	161.40	1.75%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	1,400	161.31	1.75%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	4,000	160.56	1.74%	
INE761H01022	Page Industries Limited	Textiles & Apparels	375	160.10	1.74%	
INE169A01031	Coromandel International Limited	Fertilizers & Agrochemicals	8,000	158.57	1.72%	
INE262H01021	Persistent Systems Limited	IT - Software	2,750	151.63	1.65%	
INE338N01020	Dixon Technologies (India) Limited	Consumer Durables	1,100	144.97	1.57%	
INE660C01036	Tech Mahindra Limited	IT - Software	10,000	141.83	1.54%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	20,000	137.14	1.49%	
	Subtotal			9,121.84	98.99%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			9,121.84	98.99%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			188.09	2.04%	
	Total			188.09	2.04%	
	OTHERS					
	Cash Margin - CCIL			0.09	\$0.00%	
	Total			0.09	0.00%	
	Net Current Assets			(94.21)	-1.03%	
	GRAND TOTAL			9,215.81	100.00%	

S Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - BSE 200 TRI
BENCHMARK RISK-O-METER

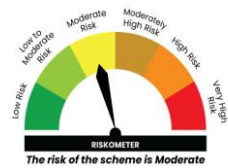
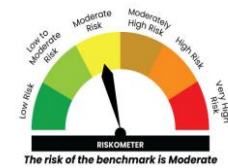
[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020240035	7.34% Government of India	SOVEREIGN	3,20,00,000	33,681.12	16.35%	7.07%
IN0020240019	7.1% Government of India	SOVEREIGN	2,55,00,000	26,331.45	12.78%	6.72%
IN0020240118	7.09% Government of India	SOVEREIGN	2,50,00,000	25,528.48	12.39%	7.04%
IN0020230051	7.3% Government of India	SOVEREIGN	1,85,00,000	19,390.35	9.41%	7.03%
IN0020240134	6.92% Government of India	SOVEREIGN	1,45,00,000	14,812.26	7.19%	6.80%
IN0020230044	7.25% Government of India	SOVEREIGN	1,40,00,000	14,565.15	7.07%	7.07%
IN0020230077	7.18% Government of India	SOVEREIGN	1,19,65,200	12,453.85	6.05%	6.80%
IN0020200187	6.8% Government of India	SOVEREIGN	60,00,000	5,880.02	2.85%	7.07%
IN0020240126	6.79% Government of India	SOVEREIGN	50,00,000	5,073.70	2.46%	6.69%
IN3520240034	7.14% State Government Securities	SOVEREIGN	50,00,000	5,063.72	2.46%	7.05%
IN1920230126	7.71% State Government Securities	SOVEREIGN	34,72,100	3,676.74	1.78%	7.08%
IN3420240225	7.32% State Government Securities	SOVEREIGN	35,00,000	3,598.46	1.75%	7.11%
IN1920230308	7.41% State Government Securities	SOVEREIGN	30,00,000	3,104.65	1.51%	7.07%
IN0020210152	6.67% Government of India	SOVEREIGN	30,00,000	3,002.71	1.46%	6.77%
IN1920230050	7.73% State Government Securities	SOVEREIGN	25,00,000	2,650.48	1.29%	7.08%
IN0020240027	7.23% Government of India	SOVEREIGN	25,00,000	2,621.02	1.27%	6.80%
IN2220200207	7.1% State Government Securities	SOVEREIGN	25,00,000	2,523.99	1.23%	7.05%
IN0020130079	9.23% Government of India	SOVEREIGN	15,00,000	1,881.35	0.91%	6.92%
IN3520240127	7.17% State Government Securities	SOVEREIGN	15,00,000	1,521.70	0.74%	7.05%
IN0020080050	6.83% Government of India	SOVEREIGN	15,00,000	1,518.23	0.74%	6.80%
IN3120220113	7.75% State Government Securities	SOVEREIGN	10,00,000	1,045.73	0.51%	7.06%
IN0020200054	7.16% Government of India	SOVEREIGN	10,00,000	1,031.36	0.50%	7.02%
IN0020210194	6.99% Government of India	SOVEREIGN	10,00,000	1,007.06	0.49%	7.05%
IN0020150051	7.73% Government of India	SOVEREIGN	8,74,200	942.53	0.46%	6.73%
IN2020220025	7.85% State Government Securities	SOVEREIGN	5,00,000	531.28	0.26%	7.11%
IN0020190024	7.62% Government of India	SOVEREIGN	4,72,000	512.60	0.25%	6.79%
IN0020190016	7.27% Government of India	SOVEREIGN	4,99,600	503.88	0.24%	6.49%
IN3320200295	7.08% State Government Securities	SOVEREIGN	5,00,000	503.25	0.24%	7.06%
IN0020060078	8.24% Government of India	SOVEREIGN	4,81,200	495.98	0.24%	6.57%
IN0020060045	8.33% Government of India	SOVEREIGN	3,30,000	371.56	0.18%	6.82%
IN0020160118	6.79% Government of India	SOVEREIGN	2,77,400	280.74	0.14%	6.59%
IN0020210012	5.63% Government of India	SOVEREIGN	2,50,000	248.09	0.12%	6.51%
IN1620210147	6.96% State Government Securities	SOVEREIGN	2,15,800	216.49	0.11%	6.98%
IN0020160019	7.61% Government of India	SOVEREIGN	1,76,800	185.22	0.09%	6.60%
IN0020170042	6.68% Government of India	SOVEREIGN	1,83,190	184.66	0.09%	6.63%
IN0020220060	7.26% Government of India	SOVEREIGN	1,50,000	156.00	0.08%	6.67%
IN0020210020	6.64% Government of India	SOVEREIGN	1,41,300	141.31	0.07%	6.75%
IN1320190227	6.92% State Government Securities	SOVEREIGN	83,400	83.34	0.04%	7.05%
IN0020220151	7.26% Government of India	SOVEREIGN	65,600	68.21	0.03%	6.71%
IN0020210244	6.54% Government of India	SOVEREIGN	48,100	48.10	0.02%	6.65%
Subtotal				1,97,436.82	95.85%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	NIL
Total				1,97,436.82	95.85%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (20/03/2030) (FV 5000 Lacs)				(5.75)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (17/03/2027) (FV 10000 Lacs)				(11.44)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/03/2027) (FV 10000 Lacs)				(28.11)	\$0.00%	
Total				(45.30)	0.00%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				4,501.03	2.19%	
Total				4,501.03	2.19%	
OTHERS						
Cash Margin - CCIL				110.51	0.05%	
Total				110.51	0.05%	
Net Current Assets				3,988.24	1.91%	
GRAND TOTAL				2,05,991.30	100.00%	

S Less Than 0.01% of NAV

SCHEME RISK-O-METER

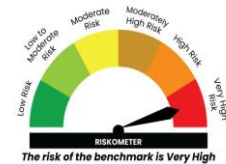
BENCHMARK NAME - NIFTY ALL DURATION G-SEC INDEX
BENCHMARK RISK-O-METER

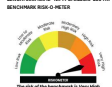
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	16,43,737	30,050.80	13.02%	
INE090A01021	ICICI Bank Limited	Banks	15,25,121	20,563.97	8.91%	
INE002A01018	Reliance Industries Limited	Petroleum Products	14,63,966	18,667.03	8.09%	
INE009A01021	Infosys Limited	IT - Software	7,77,836	12,217.08	5.29%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	5,79,668	10,047.97	4.35%	
INE018A01030	Larsen & Toubro Limited	Construction	2,53,654	8,858.36	3.84%	
INE154A01025	ITC Limited	Diversified FMCG	20,11,345	8,241.49	3.57%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	2,20,679	7,958.02	3.45%	
INE237A01028	Kosak Mahindra Bank Limited	Banks	3,17,709	6,898.10	2.99%	
INE238A01034	Axis Bank Limited	Banks	6,17,435	6,804.13	2.95%	
INE062A01020	State Bank of India	Banks	8,30,136	6,404.50	2.77%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	1,91,472	5,104.26	2.21%	
INE296A01024	Bajaj Finance Limited	Finance	56,504	5,054.62	2.19%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	1,91,766	4,331.71	1.88%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2,32,960	4,041.16	1.75%	
INE733E01010	NTPC Limited	Power	10,24,552	3,663.80	1.59%	
INE860A01027	HCL Technologies Limited	IT - Software	2,29,188	3,649.82	1.58%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	28,359	3,267.57	1.42%	
INE155A01022	Tata Motors Limited	Automobiles	4,50,919	3,041.22	1.32%	
INE758T01015	Zomato Limited	Retailing	15,01,142	3,027.80	1.31%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	25,138	2,893.27	1.25%	
INE752E01010	Power Grid Corporation of India Limited	Power	9,79,300	2,843.40	1.23%	
INE081A01020	Tata Steel Limited	Ferrous Metals	17,86,717	2,755.83	1.19%	
INE280A01028	Titan Company Limited	Consumer Durables	89,117	2,729.97	1.18%	
INE849A01020	Trent Limited	Retailing	48,019	2,557.08	1.11%	
INE918I01026	Bajaj Finserv Limited	Finance	1,17,554	2,359.72	1.02%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	7,73,858	2,331.79	1.01%	
INE021A01026	Asian Paints Limited	Consumer Durables	97,738	2,287.70	0.99%	
INE019A01038	JSW Steel Limited	Ferrous Metals	2,05,003	2,179.59	0.94%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	82,935	2,165.56	0.94%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	3,12,835	2,134.94	0.92%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	8,39,265	2,067.78	0.90%	
INE721A01047	Shriram Finance Limited	Finance	3,02,419	1,983.87	0.86%	
INE522F01014	Coal India Limited	Consumable Fuels	4,90,777	1,954.27	0.85%	
INE669C01036	Tech Mahindra Limited	IT - Software	1,37,052	1,943.74	0.84%	
INE917I01010	Bajaj Auto Limited	Automobiles	23,962	1,887.93	0.82%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	1,59,454	1,886.26	0.82%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	1,21,556	1,753.08	0.76%	
INE239A01024	Nestle India Limited	Food Products	77,473	1,743.72	0.76%	
INE758E01017	Jo Financial Services Limited	Finance	7,07,774	1,610.26	0.70%	
INE075A01022	Wipro Limited	IT - Software	6,13,729	1,609.50	0.70%	
INE066A01021	Eicher Motors Limited	Automobiles	29,695	1,588.00	0.69%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	2,31,323	1,586.18	0.69%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1,31,806	1,508.12	0.65%	
INE129W01016	SBI Life Insurance Company Limited	Insurance	96,841	1,498.95	0.65%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	21,830	1,444.32	0.63%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	1,40,705	1,409.72	0.61%	
INE423A01024	Adani Enterprises Limited	Metals & Minerals Trading	56,278	1,303.29	0.56%	
INE158A01026	Hero MotoCorp Limited	Automobiles	28,048	1,044.21	0.45%	
INE095A01012	IndusInd Bank Limited	Banks	1,42,295	924.70	0.40%	
	Subtotal			2,29,880.16	99.60%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			2,29,880.16	99.60%	
Money Market Instruments						
Triparty Repol Reverse Repo Instrument						
	Triparty Repo			2,447.19	1.06%	
	Total			2,447.19	1.06%	
OTHERS						
	Cash Margin - CCIL			10.18	\$0.00%	
	Total			10.18	0.00%	
	Net Current Assets			(1,463.95)	-0.66%	
	GRAND TOTAL			2,30,873.58	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY 50 TRI
BENCHMARK RISK-O-METER

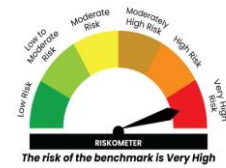
BENCHMARK NAME - FIFTY SMALLCAP 250 TRI

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	7,05,279	12,896.03	15.36%	
INE090A01021	ICICI Bank Limited	Banks	6,62,745	8,936.45	10.65%	
INE002A01018	Reliance Industries Limited	Petroleum Products	6,30,041	8,033.02	9.57%	
INE009A01021	Infosys Limited	IT - Software	3,32,514	5,221.80	6.22%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	2,49,548	4,319.55	5.15%	
INE018A01030	Larsen & Toubro Limited	Construction	1,08,843	3,799.71	4.53%	
INE154A01025	ITC Limited	Diversified FMCG	8,62,185	3,533.23	4.21%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	94,333	3,400.19	4.05%	
INE237A01028	Kosak Mahindra Bank Limited	Banks	1,36,998	2,974.64	3.54%	
INE238A01034	Axis Bank Limited	Banks	2,65,250	2,922.79	3.48%	
INE062A01020	State Bank of India	Banks	3,57,341	2,757.24	3.28%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	82,213	2,192.09	2.61%	
INE296A01024	Bajaj Finance Limited	Finance	24,243	2,169.45	2.58%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	83,138	1,878.38	2.24%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1,00,535	1,744.73	2.08%	
INE733E01010	NTPC Limited	Power	4,42,429	1,582.35	1.89%	
INE860A01027	HCL Technologies Limited	IT - Software	98,548	1,567.85	1.87%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	12,296	1,416.68	1.69%	
INE155A01022	Tata Motors Limited	Automobiles	1,95,384	1,316.99	1.57%	
INE758T01015	Zomato Limited	Retailing	6,46,995	1,303.69	1.55%	
INE752E01010	Power Grid Corporation of India Limited	Power	4,24,358	1,232.55	1.47%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	10,701	1,231.10	1.47%	
INE081A01020	Tata Steel Limited	Ferrous Metals	7,67,191	1,183.39	1.41%	
INE280A01028	Titan Company Limited	Consumer Durables	38,027	1,165.07	1.39%	
INE918I01026	Bajaj Finserv Limited	Finance	50,550	1,014.01	1.21%	
INE021A01026	Asian Paints Limited	Consumer Durables	41,979	981.34	1.17%	
INE669C01036	Tech Mahindra Limited	IT - Software	59,245	840.09	1.00%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	68,389	808.39	0.96%	
INE239A01024	Nestle India Limited	Food Products	33,218	747.75	0.89%	
INE095A01012	IndusInd Bank Limited	Banks	60,936	395.81	0.47%	
	Subtotal			83,566.36	99.56%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			83,566.36	99.56%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			2,053.66	2.45%	
	Total			2,053.66	2.45%	
OTHERS						
	Cash Margin - CCIL			0.24	\$0.00%	
	Total			0.24	0.00%	
	Net Current Assets			(1,684.48)	-2.01%	
	GRAND TOTAL			83,935.78	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - BSE SENSEX TRI
BENCHMARK RISK-O-METER

[Index](#)

Monthly Portfolio Statement as on March 31,2025

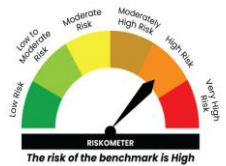
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,113.16	0.41%	
	Total			1,113.16	0.41%	
	Exchange Traded Funds					
INF204KB1715	Nippon India ETF Gold Bees		36,98,59,292	2,74,287.65	99.94%	
	Total			2,74,287.65	99.94%	
	OTHERS					
	Cash Margin - CCIL			0.91	\$0.00%	
	Total			0.91	0.00%	
	Net Current Assets			(964.47)	-0.35%	
	GRAND TOTAL			2,74,447.25	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - DOMESTIC PRICE OF GOLD
BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (₹ Rs. in Lacs)	% to NAV	YIELD
(a) Listed / awaiting listing on Stock Exchanges						
INE004O1034	HDFC Bank Limited	Banks	1,72,421	3,152.20	10.81%	
INE009O1021	ICICI Bank Limited	Banks	1,59,979	2,157.08	7.40%	
INE002O1018	Reliance Industries Limited	Petroleum Products	1,53,564	1,958.09	6.72%	
INE009O1021	Infosys Limited	IT - Software	81,592	1,281.52	4.40%	
INE07D10124	Bharti Airtel Limited	Telecom - Services	60,809	1,053.99	3.62%	
INE159O1030	Larsen & Toubro Limited	Construction	26,607	929.20	3.15%	
INE154O1025	ITC Limited	Diversified FMCG	2,10,982	864.50	2.97%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	23,148	834.75	2.86%	
INE237A10128	Kotak Mahindra Bank Limited	Banks	33,326	723.57	2.48%	
INE239A10104	Axis Bank Limited	Banks	54,766	713.72	2.45%	
INE062A1020	State Bank of India	Banks	87,078	671.81	2.30%	
INE101A1026	Mahindra & Mahindra Limited	Automobiles	20,085	535.43	1.84%	
INE236A10124	Bajaj Finance Limited	Finance	5,527	530.21	1.82%	
INE039A10127	Hindustan Unilever Limited	Diversified FMCG	20,115	454.37	1.56%	
INE044A10136	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	24,436	423.89	1.45%	
INE733E10110	NTPC Limited	Power	1,07,471	384.32	1.32%	
INE809A10127	HCL Technologies Limited	IT - Software	24,041	382.85	1.31%	
INE585B10110	Maruti Suzuki India Limited	Automobiles	2,976	342.78	1.18%	
INE155A10122	Tata Motors Limited	Automobiles	47,299	319.01	1.09%	
INE787B10115	Zomato Limited	Retailing	1,57,463	317.60	1.09%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,637	303.51	1.04%	
INE732B10110	Power Grid Corporation of India Limited	Power	1,02,724	296.36	1.02%	
INE018A10120	Tata Steel Limited	Ferrous Metals	1,87,413	289.08	0.99%	
INE280A10128	Titan Company Limited	Consumer Durables	9,348	286.36	0.98%	
INE849A10120	Trent Limited	Retailing	5,037	268.23	0.92%	
INE918B10126	Bajaj Finance Limited	Finance	12,331	247.53	0.85%	
INE263A10124	Bharat Electronics Limited	Aerospace & Defense	81,174	244.59	0.84%	
INE021A10126	Asian Paints Limited	Consumer Durables	10,252	239.96	0.82%	
INE019A10138	JSW Steel Limited	Ferrous Metals	21,504	228.63	0.78%	
INE46L10127	InterGlobe Aviation Limited	Transport Services	4,447	227.48	0.78%	
INE074D10121	Gravim Industries Limited	Cement & Cement Products	8,700	227.17	0.78%	
INE038A10120	Hindalco Industries Limited	Non - Ferrous Metals	32,815	223.95	0.77%	
INE213A10129	OIL & Natural Gas Corporation Limited	Oil	88,035	216.90	0.74%	
INE712A10147	Shriram Finance Limited	Finance	31,722	204.10	0.71%	
INE52F10114	Cold India Limited	Consumable Fuels	51,480	204.99	0.70%	
INE69C10136	Tech Mahindra Limited	IT - Software	14,376	203.89	0.70%	
INE917B10110	Bajaj Auto Limited	Automobiles	2,514	198.07	0.68%	
INE742F10142	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	16,726	197.86	0.68%	
INE059A10126	Cipla Limited	Pharmaceuticals & Biotechnology	12,751	182.89	0.63%	
INE239A10124	Nestle India Limited	Food Products	8,127	182.92	0.63%	
INE06F10120	Hindustan Aeronautics Limited	Aerospace & Defense	4,307	179.92	0.62%	
INE205A10125	Vedanta Limited	Diversified Metals	38,499	178.22	0.61%	
INE758B10117	3i Financial Services Limited	Finance	74,242	168.91	0.58%	
INE075A10122	Wipro Limited	IT - Software	64,378	168.83	0.58%	
INE066A10121	Eicher Motors Limited	Automobiles	3,115	166.58	0.57%	
INE795G10114	HDFC Life Insurance Company Limited	Insurance	24,265	166.39	0.57%	
INE518B10124	Dur's Laboratories Limited	Pharmaceuticals & Biotechnology	2,878	166.22	0.57%	
INE200M10139	Varun Beverages Limited	Beverages	30,405	164.08	0.56%	
INE089A10131	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	13,826	158.20	0.54%	
INE123W10116	SBI Life Insurance Company Limited	Insurance	10,158	157.23	0.54%	
INE834A10128	The Indus Towers Company Limited	Telecom Services	19,854	156.84	0.53%	
INE437A10124	Apollito Hospitals Enterprise Limited	Healthcare Services	2,290	151.53	0.52%	
INE192A10125	Tata Consumer Products Limited	Agricultural Food & other Products	14,759	147.87	0.51%	
INE121A10124	Cholamandalam Investment and Finance Company Ltd	Finance	9,541	145.02	0.50%	
INE245A10121	Tata Power Company Limited	Power	38,057	142.87	0.49%	
INE134E10111	Power Finance Corporation Limited	Finance	33,000	136.70	0.47%	
INE423A10124	Adani Enterprises Limited	Metals & Minerals Trading	5,903	136.70	0.47%	
INE192R10111	Avenue Supermarts Limited	Retailing	3,334	136.13	0.47%	
INE136A10130	Birlavina Industries Limited	Food Products	2,673	131.96	0.45%	
INE48B10123	TVS Motor Company Limited	Automobiles	5,323	128.81	0.44%	
INE63F10124	Info Edge (India) Limited	Retailing	1,759	126.32	0.43%	
INE102D10128	Godrej Consumer Products Limited	Personal Products	10,855	125.84	0.43%	
INE138A10112	Bajaj Holdings & Investment Limited	Finance	981	122.35	0.42%	
INE029A10111	Bharat Petroleum Corporation Limited	Petroleum Products	43,930	122.32	0.42%	
INE02B10118	REC Limited	Finance	28,308	121.50	0.42%	
INE129A10119	GAIL (India) Limited	Gas	61,138	111.91	0.38%	
INE158A10126	Hero MotoCorp Limited	Automobiles	2,942	109.53	0.38%	
INE142A10110	Indian Oil Corporation Limited	Petroleum Products	84,687	108.15	0.37%	
INE003A10124	Siemens Limited	Electrical Equipment	2,004	105.72	0.36%	
INE318A10126	Pidilite Industries Limited	Chemicals & Petrochemicals	3,489	99.41	0.34%	
INE271C10123	DLF Limited	Realty	14,541	98.95	0.34%	
INE765G10117	ICICI Prudential General Insurance Company Limited	Insurance	5,423	94.23	0.33%	
INE059A10112	Industrial Bank Limited	Banks	14,920	97.00	0.33%	
INE028A10139	Bank of Baroda	Banks	41,973	95.92	0.33%	
INE214T10119	LTIMindtree Limited	IT - Software	2,093	94.00	0.32%	
INE854D10124	United Spirits Limited	Beverages	6,688	93.78	0.32%	
INE074D10129	CD Power and Industrial Solutions Limited	Electrical Equipment	14,517	92.66	0.32%	
INE070A10115	Shree Cement Limited	Cement & Cement Products	303	92.42	0.32%	
INE814H10111	Adani Power Limited	Power	17,840	90.86	0.31%	
INE775A10135	Sarvaarthana Motherson International Limited	Auto Components	66,824	87.51	0.30%	
INE178B10124	Havells India Limited	Consumer Durables	5,718	87.42	0.30%	
INE079A10124	Ambuja Cements Limited	Cement & Cement Products	15,098	81.28	0.28%	
INE748A10130	Jindal Steel & Power Limited	Ferrous Metals	8,612	78.57	0.27%	
INE85A10128	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2,370	76.50	0.26%	
INE878K10129	MacroTech Developers Limited	Realty	6,333	75.73	0.26%	
INE160A10122	Punjab National Bank	Banks	78,145	75.12	0.26%	
INE931S10110	Adani Energy Solutions Limited	Power	8,204	71.54	0.25%	
INE476A10122	Canara Bank	Banks	76,409	68.00	0.23%	
INE154A10126	Debur India Limited	Personal Products	13,366	67.70	0.23%	
INE364J10110	Adani Green Energy Limited	Power	6,947	65.90	0.23%	
INE117A10122	ABB India Limited	Electrical Equipment	1,188	65.89	0.23%	
INE121E10118	JSW Energy Limited	Power	12,113	65.16	0.22%	
INE239A10126	Bosch Limited	Auto Components	197	65.07	0.19%	
INE053F10110	Indian Railway Finance Corporation Limited	Finance	40,495	50.38	0.17%	
INE018B10127	Zyventus Lifesciences Limited	Pharmaceuticals & Biotechnology	5,661	50.18	0.17%	
INE726G10119	ICICI Prudential Life Insurance Company Limited	Insurance	8,865	50.03	0.17%	
INE94F10127	Hyundai Motor India Ltd	Automobiles	2,749	46.94	0.16%	
INE011Y10117	Life Insurance Corporation Of India	Insurance	5,031	40.22	0.14%	
INE377Y10114	Bajaj Housing Finance Limited	Finance	21,084	25.99	0.09%	
INE00H01014	Swiggy Limited	Retailing	6,091	20.11	0.07%	
Subtotal				29,113.13	99.85%	
(b) UNLISTED					NIL	NIL
Subtotal					NIL	NIL
Total				29,113.13	99.85%	NIL
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				45.72	0.16%	
Total				45.72	0.16%	
OTHERS						
Cash Margin - CCIL				0.01	0.00%	
Total				0.01	0.00%	
Net Current Assets				(7.82)	-0.01%	
GRAND TOTAL				29,156.94	100.00%	

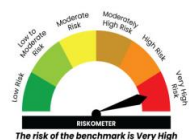
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 100 TRI

BENCHMARK RISK-O-METER



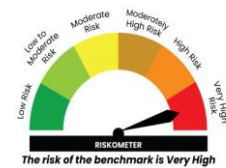
[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE397D01024	Bharti Airtel Limited	Telecom - Services	92,913	1,610.55	10.05%	
INE154A01025	ITC Limited	Diversified FMCG	3,92,354	1,607.67	10.03%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	47,880	1,276.39	7.97%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	47,954	1,083.21	6.76%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	7,091	817.04	5.10%	
INE758T01015	Zomato Limited	Retailing	3,75,381	757.14	4.73%	
INE280A01028	Titan Company Limited	Consumer Durables	22,285	682.67	4.26%	
INE849A01020	Trent Limited	Retailing	12,008	639.44	3.99%	
INE021A01026	Asian Paints Limited	Consumer Durables	24,440	572.05	3.57%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	10,601	542.28	3.38%	
INE917I01010	Bajaj Auto Limited	Automobiles	5,992	472.10	2.95%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	40,155	440.48	2.75%	
INE239A01024	Nestle India Limited	Food Products	19,373	436.04	2.72%	
INE066A01021	Eicher Motors Limited	Automobiles	7,426	397.12	2.48%	
INE200M01039	Varun Beverages Limited	Beverages	72,482	391.15	2.44%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	47,449	373.68	2.33%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	5,459	361.18	2.25%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	35,185	352.52	2.20%	
INE245A01021	Tata Power Company Limited	Power	90,725	340.58	2.13%	
INE192R01011	Avenue Supermarts Limited	Retailing	7,948	324.53	2.03%	
INE216A01030	Britannia Industries Limited	Food Products	6,373	314.63	1.96%	
INE494B01023	TVS Motor Company Limited	Automobiles	12,690	307.08	1.92%	
INE663F01024	Info Edge (India) Limited	Retailing	4,194	301.19	1.88%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	25,877	299.98	1.87%	
INE158A01026	Hero MotoCorp Limited	Automobiles	7,014	261.13	1.63%	
INE271C01023	DLF Limited	Realty	34,664	235.89	1.47%	
INE854D01024	United Spirits Limited	Beverages	15,956	223.59	1.40%	
INE814H01011	Adani Power Limited	Power	42,530	216.61	1.35%	
INE176B01034	Havells India Limited	Consumer Durables	13,632	208.42	1.30%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	7,119	170.13	1.06%	
	Subtotal			16,016.47	99.96%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			16,016.47	99.96%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			12.26	0.08%	
	Total			12.26	0.08%	
OTHERS						
	Cash Margin - CCIL			0.01	\$0.00%	
	Total			0.01	0.00%	
	Net Current Assets			(6.22)	-0.04%	
	GRAND TOTAL			16,022.52	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

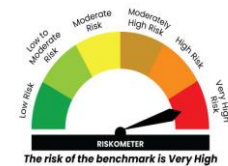
BENCHMARK NAME - NIFTY INDIA CONSUMPTION TRI
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE154A01025	ITC Limited	Diversified FMCG	1,54,296	632.23	10.09%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	17,287	623.40	9.95%	
INE009A01021	Infosys Limited	IT - Software	38,829	609.87	9.73%	
INE062A01020	State Bank of India	Banks	67,511	520.85	8.31%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	15,595	352.27	5.62%	
INE738E01010	NTPC Limited	Power	83,321	297.96	4.75%	
INE860A01027	HCL Technologies Limited	IT - Software	18,639	296.83	4.74%	
INE752E01010	Power Grid Corporation of India Limited	Power	79,641	231.24	3.69%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	68,253	168.16	2.68%	
INE721A01047	Shriram Finance Limited	Finance	24,594	161.34	2.57%	
INE522F01014	Coal India Limited	Consumable Fuels	39,912	158.93	2.54%	
INE669C01036	Tech Mahindra Limited	IT - Software	11,146	158.08	2.52%	
INE205A01025	Vedanta Limited	Diversified Metals	29,817	138.17	2.20%	
INE075A01022	Wipro Limited	IT - Software	49,911	130.89	2.09%	
INE134E01011	Power Finance Corporation Limited	Finance	25,584	105.98	1.69%	
INE216A01030	Britannia Industries Limited	Food Products	2,072	102.29	1.63%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	34,058	94.84	1.51%	
INE020B01018	REC Limited	Finance	21,947	94.20	1.50%	
INE129A01019	GAIL (India) Limited	Gas	47,400	86.76	1.38%	
INE158A01026	Hero MotoCorp Limited	Automobiles	2,281	84.92	1.36%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	65,657	83.84	1.34%	
INE028A01039	Bank of Baroda	Banks	32,542	74.37	1.19%	
INE298A01020	Cummins India Limited	Industrial Products	2,377	72.54	1.16%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,783	71.57	1.14%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	16,879	60.82	0.97%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	2,315	55.32	0.88%	
INE476A01022	Canara Bank	Banks	59,239	52.72	0.84%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	25,133	51.33	0.82%	
INE356A01018	Mphasis Limited	IT - Software	1,997	49.93	0.80%	
INE761H01022	Page Industries Limited	Textiles & Apparels	111	47.39	0.76%	
INE848E01016	NHPC Limited	Power	55,594	45.70	0.73%	
INE692A01016	Union Bank of India	Banks	33,952	42.84	0.68%	
INE584A01023	NMDC Limited	Minerals & Mining	60,730	41.84	0.67%	
INE053F01010	Indian Railway Finance Corporation Limited	Finance	31,396	39.06	0.62%	
INE347G01014	Petronet LNG Limited	Gas	13,169	38.66	0.62%	
INE274J01014	Oil India Limited	Oil	9,583	37.06	0.59%	
INE562A01011	Indian Bank	Banks	6,209	33.61	0.54%	
INE881D01027	Oracle Financial Services Software Limited	IT - Software	416	32.66	0.52%	
INE115A01026	LIC Housing Finance Limited	Finance	5,283	29.79	0.48%	
INE267A01025	Hindustan Zinc Limited	Non - Ferrous Metals	6,443	29.76	0.47%	
INE114A01011	Steel Authority of India Limited	Ferrous Metals	25,401	29.26	0.47%	
INE139A01034	National Aluminium Company Limited	Non - Ferrous Metals	15,757	27.66	0.44%	
INE203G01027	Indraprastha Gas Limited	Gas	12,325	25.03	0.40%	
INE022Q01020	Indian Energy Exchange Limited	Capital Markets	13,316	23.41	0.37%	
INE481Y01014	General Insurance Corporation of India	Insurance	5,433	22.88	0.37%	
INE522D01027	Manappuram Finance Limited	Finance	9,644	22.45	0.36%	
INE136B01020	Cyient Limited	IT - Services	1,486	18.80	0.30%	
INE031A01017	Housing & Urban Development Corporation Limited	Finance	8,818	17.59	0.28%	
INE172A01027	Castrol India Limited	Petroleum Products	8,502	17.26	0.28%	
INE486A01021	CESC Limited	Power	11,081	17.05	0.27%	
	Subtotal			6,261.41	99.91%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			6,261.41	99.91%	
	Money Market Instruments					
	Triparty Repol Reverse Repo Instrument					
	Triparty Repo			13.94	0.22%	
	Total			13.94	0.22%	
	OTHERS					
	Cash Margin - CCIL			0.00	\$0.00%	
	Total			0.00	0.00%	
	Net Current Assets			(8.70)	-0.13%	
	GRAND TOTAL			6,266.65	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY DIVIDEND OPPORTUNITIES 50 TRI
BENCHMARK RISK-O-METER

Nippon India Strategic Debt Fund (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 4 years. Relatively High interest rate risk and Relatively High Credit Risk.)

[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
IN0020230077	7.18% Government of India	SOVEREIGN	25,00,000	2,602.10	26.23%	6.80%
IN0020210012	5.63% Government of India	SOVEREIGN	3,51,700	349.02	3.52%	6.51%
	Non Convertible Debentures					
INE432R07414	9.25% Truhome Finance Limited**	CRISIL AA	500	505.73	5.10%	8.88%
INE055A08060	8.55% Aditya Birla Real Estate Limited**	CRISIL AA	500	503.33	5.07%	8.34%
INE233A08089	8.29% Godrej Industries Limited**	CRISIL AA+	500	502.68	5.07%	7.96%
INE83F07306	8.5% Aadhar Housing Finance Limited**	FITCH AA	500	501.42	5.06%	8.19%
INE019A08033	8.25% JSW Steel Limited**	ICRA AA	50	500.65	5.05%	7.89%
INE522D07C06	8.35% Manappuram Finance Limited	CRISIL AA	500	499.73	5.04%	8.55%
INE657H08035	9.75% Delhi International Airport Limited**	ICRA AA-	400	408.97	4.12%	9.39%
INE896L07934	9.85% IndoStar Capital Finance Limited**	CRISIL AA-	400	400.42	4.04%	10.22%
INE121A08PP7	9.1% Cholamandalam Investment and Finance Company Ltd**	ICRA AA+	300	302.44	3.05%	8.91%
INE03W107249	9.65% Arka Fincap Limited**	CRISIL AA-	30,000	301.28	3.04%	9.35%
INE442H08040	8.75% Ashoka Buildcon Limited**	CARE AA-	300	299.10	3.02%	9.27%
INE1C3207032	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	51.47	0.52%	9.10%
INE1C3207040	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	51.32	0.52%	9.10%
INE1C3207065	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	51.16	0.52%	9.10%
INE1C3207016	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	50.65	0.51%	9.40%
INE1C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	50.72	0.51%	9.15%
INE1C3207073	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	50.65	0.51%	9.29%
INE1C3207057	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	50.64	0.51%	9.03%
INE1C3207024	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	50.49	0.51%	9.50%
	Zero Coupon Bonds					
INE0H7R07066	National Highways Infra Trust**	CARE AAA	250	128.78	1.30%	7.80%
INE0H7R07058	National Highways Infra Trust**	CARE AAA	250	119.19	1.20%	7.82%
	Subtotal			8,332.02	84.02%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
INE0REK15015	Sansar Trust**	ICRA AAA(SO)	74	83.66	0.84%	9.06%
	Subtotal			83.66	0.84%	
	Total			8,415.68	84.86%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,260.26	12.71%	
	Total			1,260.26	12.71%	
	Alternative Investment Fund Units					
INF0RQ622028	Corporate Debt Market Development Fund Class A2		418	46.16	0.47%	
	Subtotal			46.16	0.47%	
	Total			46.16	0.47%	
	OTHERS					
	Cash Margin - CCIL			2.97	0.03%	
	Total			2.97	0.03%	
	Net Current Assets			194.19	1.93%	
	GRAND TOTAL			9,919.26	100.00%	

** Non Traded Securities/Illiquid Securities

Nippon India Mutual Fund has segregated debt securities of Yes Bank Limited from portfolio of the scheme due to rating downgrade by ICRA to "D" on March 6, 2020.

NIPPON INDIA STRATEGIC DEBT FUND-SEGREGATED PORTFOLIO 2

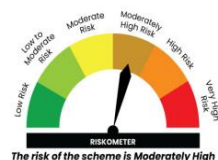
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV
	Debt Instruments				
	(a) Listed / awaiting listing on Stock Exchange				
	Non Convertible Debentures				
INE528G08352	9.5% Yes Bank Limited **#	ICRA D	320	0.00	\$0.00%
INE528G08394	9% Yes Bank Limited **#	ICRA D	5,700	0.00	\$0.00%
	Subtotal			0.00	0.00%
	(b) Privately placed / Unlisted			NIL	NIL
	Subtotal			NIL	NIL
	(c) Securitised Debt				
	Subtotal			NIL	NIL
	Total			0.00	0.00%
	Net Current Assets			0.00	100.00%
	GRAND TOTAL			0.00	100.00%

** Non Traded Securities/Illiquid Securities

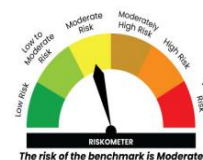
\$ Less Than 0.01% of NAV

Securities classified as below investment grade or default

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL MEDIUM DURATION DEBT A-III INDEX BENCHMARK RISK-O-METER

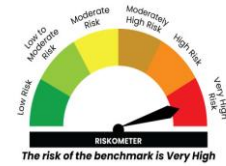


Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed Foreign Securities/Overseas ETFs						
JP343500009	Sony Group Corporation	Consumer Electronics	39,700	848.25	3.29%	
JP389320000	Mitsui Fudosan Co	Diversified Real Estate Activities	1,10,000	830.56	3.22%	
JP391060004	Tokio Marine Holdings Inc	Property & Casualty Insurance	24,900	810.54	3.14%	
JP375610008	Nitori Holdings Co Ltd	Homefurnishing Retail	9,600	807.94	3.13%	
JP389360001	Mitsui & Co Ltd	Trading Companies & Distributors	50,800	807.07	3.13%	
JP320580000	Kao Corporation	Personal Care Products	21,900	804.48	3.12%	
JP311600005	Asahi Group Holdings Ltd	Brewers	74,000	802.94	3.11%	
JP347548003	Dai-ichi Life Holdings Inc	Life & Health Insurance	1,24,800	802.44	3.11%	
JP390290004	Mitsubishi UFJ Financial Group Inc	Diversified Banks	70,200	801.15	3.10%	
JP373540008	NTT Corp	Integrated Telecommunication Services	9,63,700	791.36	3.07%	
JP350500004	Daiwa House Industry	Diversified Real Estate Activities	28,200	790.25	3.06%	
JP320045009	Orix Corporation	Diversified Financial Services	45,100	789.33	3.06%	
JP383525006	BayCurrent Consulting Inc	Research & Consulting Services	21,400	785.75	3.05%	
JP311960009	Ajinomoto Co Inc	Packaged Foods & Meats	46,800	785.75	3.05%	
JP348180005	Daikin Industries Ltd	Building Products	8,500	778.55	3.02%	
JP378360004	East Japan Railway	Rail Transportation	46,300	775.65	3.01%	
JP380230008	Fast Retailing Co Ltd	Apparel Retail	3,100	775.13	3.00%	
JP353880008	TDK Corp	Electronic Components	88,300	774.70	3.00%	
JP337120001	Shin Etsu Chemical Co	Specialty Chemicals	32,100	771.66	2.99%	
JP330420003	Komatsu Ltd	Construction Machinery & Heavy Transportation Equipment	31,500	769.75	2.98%	
JP397030004	Recruit Holdings Co Ltd	Human Resource & Employment Services	17,700	769.13	2.98%	
JP363340001	Toyota Motor Corp	Automobile Manufacturers	51,600	766.04	2.97%	
JP323620006	Keyence Corp	Electronic Equipment & Instruments	2,300	763.31	2.96%	
JP355150006	DENSO CORP	Automotive Parts & Equipment	72,400	757.64	2.94%	
JP340740005	Sumitomo Elec Indust	Automotive Parts & Equipment	53,900	754.31	2.92%	
JP375300003	Nippon Yusen Kabushiki Kaisha	Marine Transportation	27,000	754.02	2.92%	
JP316260005	SMC Corp	Industrial Machinery & Supplies & Components	2,500	752.93	2.92%	
JP373480000	Nidec Corporation	Electrical Components & Equipment	52,900	748.12	2.90%	
JP378860009	Hitachi Ltd	Industrial Conglomerates	38,100	747.68	2.90%	
JP357140005	Tokyo Electron Ltd	Semiconductor Materials & Equipment	6,500	741.81	2.87%	
	Subtotal			23,458.24	90.92%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			23,458.24	90.92%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			2,149.00	8.33%	
	Total			2,149.00	8.33%	
OTHERS						
	Cash Margin - CCIL			0.67	\$0.00%	
	Total			0.67	0.00%	
	Net Current Assets			195.52	0.75%	
	GRAND TOTAL			25,603.43	100.00%	

\$ Less Than 0.01% of NAV

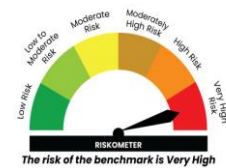
SCHEME RISK-O-METER

BENCHMARK NAME - S&P JAPAN 500 TRI
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	1,34,58,715	2,46,092.60	15.43%	
INE090A01021	ICICI Bank Limited	Banks	1,26,47,045	1,70,532.75	10.69%	
INE002A01018	Reliance Industries Limited	Petroleum Products	1,20,22,770	1,53,290.32	9.61%	
INE009A01021	Infosys Limited	IT - Software	63,45,732	99,653.38	6.25%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	47,61,982	82,427.53	5.17%	
INE018A01030	Larsen & Toubro Limited	Construction	20,77,075	72,510.69	4.55%	
INE154A01025	ITC Limited	Diversified FMCG	1,64,52,748	67,423.36	4.23%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	18,00,352	64,892.79	4.07%	
INE237A01028	Kosak Mahindra Bank Limited	Banks	26,13,974	56,757.22	3.56%	
INE238A01034	Axis Bank Limited	Banks	50,62,114	55,779.43	3.50%	
INE062A01020	State Bank of India	Banks	68,19,120	52,616.33	3.30%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	15,68,835	41,830.63	2.62%	
INE296A01024	Bajaj Finance Limited	Finance	4,62,423	41,381.08	2.59%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	15,86,527	35,845.20	2.25%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	19,18,307	33,291.26	2.09%	
INE733E01010	NTPC Limited	Power	84,42,808	30,195.70	1.89%	
INE860A01027	HCL Technologies Limited	IT - Software	18,80,458	29,917.15	1.88%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	2,34,776	27,049.60	1.70%	
INE155A01022	Tata Motors Limited	Automobiles	37,28,046	25,128.89	1.58%	
INE758T01015	Zomato Limited	Retailing	1,23,45,221	24,875.62	1.56%	
INE752E01010	Power Grid Corporation of India Limited	Power	80,97,951	23,520.50	1.47%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,04,015	23,470.91	1.47%	
INE081A01020	Tata Steel Limited	Ferrous Metals	1,46,40,389	22,582.80	1.42%	
INE280A01028	Titan Company Limited	Consumer Durables	7,25,957	22,241.87	1.39%	
INE918I01026	Bajaj Finserv Limited	Finance	9,64,738	19,352.16	1.21%	
INE021A01026	Asian Paints Limited	Consumer Durables	8,01,154	18,728.58	1.17%	
INE669C01036	Tech Mahindra Limited	IT - Software	11,31,481	16,044.40	1.01%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	13,05,415	15,430.66	0.97%	
INE239A01024	Nestle India Limited	Food Products	6,34,139	14,274.79	0.90%	
INE095A01012	IndusInd Bank Limited	Banks	11,63,068	7,554.71	0.47%	
	Subtotal			15,94,692.91	100.00%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			15,94,692.91	100.00%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			28,109.47	1.76%	
	Total			28,109.47	1.76%	
OTHERS						
	Cash Margin - CCIL			177.60	0.01%	
	Total			177.60	0.01%	
	Net Current Assets			(28,167.09)	-1.77%	
	GRAND TOTAL			15,94,612.89	100.00%	

SCHEME RISK-O-METER

BENCHMARK NAME - BSE SENSEX TRI
BENCHMARK RISK-O-METER

NIPPON INDIA RETIREMENT FUND - WEALTH CREATION SCHEME (An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	20,00,000	26,967.00	8.86%	
INE040A01034	HDFC Bank Limited	Banks	12,00,000	21,938.40	7.21%	
INE009A01021	Infosys Limited	IT - Software	9,30,000	14,607.05	4.80%	
INE002A01018	Reliance Industries Limited	Petroleum Products	10,00,000	12,751.00	4.19%	
INE238A01034	Axis Bank Limited	Banks	9,50,000	10,469.00	3.44%	
INE062A01020	State Bank of India	Banks	13,50,000	10,415.25	3.42%	
INE296A01024	Bajaj Finance Limited	Finance	1,10,000	9,840.16	3.23%	
INE018A01030	Larsen & Toubro Limited	Construction	2,80,000	9,779.44	3.21%	
INE733E01010	NTPC Limited	Power	22,00,000	7,867.20	2.58%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	4,49,000	7,782.97	2.56%	
INE134E01011	Power Finance Corporation Limited	Finance	17,00,000	7,042.25	2.31%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	2,34,017	6,238.43	2.05%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	50,000	5,754.78	1.89%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	3,50,000	5,417.48	1.78%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	1,00,000	5,115.35	1.68%	
INE205A01025	Vedanta Limited	Diversified Metals	11,00,000	5,097.40	1.67%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	37,000	4,876.42	1.60%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	7,00,000	4,777.15	1.57%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	2,10,000	4,743.59	1.56%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	1,30,000	4,688.00	1.54%	
INE775A01035	Sarvagharsha Matherson International Limited	Auto Components	35,49,526	4,648.46	1.53%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,15,505	4,636.26	1.52%	
INE854D01024	United Spirits Limited	Beverages	3,30,000	4,624.29	1.52%	
INE066A01021	Eicher Motors Limited	Automobiles	80,000	4,278.16	1.41%	
INE226A01021	Volta Limited	Consumer Durables	2,90,000	4,230.23	1.39%	
INE280A01028	Titan Company Limited	Consumer Durables	1,25,000	3,829.19	1.26%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	1,85,000	3,751.71	1.23%	
INE298A01020	Cummins India Limited	Industrial Products	1,20,522	3,678.15	1.21%	
INE589A01014	NLC India Limited	Power	15,00,000	3,670.05	1.21%	
INE758T01015	Zomato Limited	Retailing	18,00,000	3,630.60	1.19%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	85,000	3,550.83	1.17%	
INE230A01023	EIH Limited	Leisure Services	10,00,000	3,535.00	1.16%	
INE791U01019	Brigade Enterprises Limited	Realty	3,50,000	3,418.28	1.12%	
INE074A01025	Praj Industries Limited	Industrial Manufacturing	6,00,000	3,329.10	1.09%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	1,81,656	3,256.82	1.07%	
INE055S01018	Cyient Dtm Ltd	Aerospace & Defense	6,47,042	2,961.19	0.97%	
INE290U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	8,00,500	2,833.37	0.93%	
INE522F01014	Coal India Limited	Consumable Fuels	7,00,000	2,787.40	0.92%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	10,00,000	2,784.70	0.91%	
INE358A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	9,000	2,764.85	0.91%	
INE171A01029	The Federal Bank Limited	Banks	14,00,000	2,698.22	0.89%	
INE196A01026	Marico Limited	Agricultural Food & other Products	4,00,000	2,606.60	0.86%	
INE686F01025	United Breweries Limited	Beverages	1,26,327	2,525.59	0.83%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	50,000	2,373.68	0.78%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1,50,000	2,252.85	0.74%	
INE019A01038	JSW Steel Limited	Ferrous Metals	2,01,145	2,138.57	0.70%	
INE472A01039	Blue Star Limited	Consumer Durables	1,00,000	2,136.40	0.70%	
INE761H01022	Page Industries Limited	Textiles & Apparels	5,000	2,134.69	0.70%	
INE168P01015	Encore Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,97,860	2,121.85	0.70%	
INE858B01029	ISGEC Heavy Engineering Limited	Construction	2,00,000	2,099.60	0.69%	
INE930H01031	K.P.R. Mill Limited	Textiles & Apparels	2,30,000	2,084.95	0.68%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	2,50,000	1,958.63	0.64%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	40,000	1,952.68	0.64%	
INE669C01036	Tech Mahindra Limited	IT - Software	1,37,214	1,946.04	0.64%	
INE191H01014	PVR INOX Limited	Entertainment	2,00,000	1,825.10	0.60%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	1,10,000	1,751.64	0.58%	
INE099Z01011	Mishra Dhatu Nigam Limited	Aerospace & Defense	6,42,358	1,746.51	0.57%	
INE570A01022	ION Exchange (India) Limited	Other Utilities	3,00,000	1,401.45	0.46%	
INE138Y01010	KFin Technologies Limited	Capital Markets	1,25,000	1,287.00	0.42%	
INE073K01018	Sona BLW Precision Forgings Limited	Auto Components	2,72,926	1,258.73	0.41%	
INE004A01022	Protean eGov Technologies Limited	IT - Services	85,000	1,139.68	0.37%	
INE0KQ01018	Bajel Projects Limited	Electrical Equipment	6,62,912	1,086.78	0.36%	
INE095A01012	IndusInd Bank Limited	Banks	1,60,000	1,039.76	0.34%	
INE839M01018	Schneider Electric Infrastructure Limited	Electrical Equipment	1,50,000	1,002.53	0.33%	
Subtotal				3,02,935.49	99.50%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				3,02,935.49	99.50%	
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Non Convertible Debentures						
INE528G08394	9% Yes Bank Limited**#	ICRA D	500	0.00	\$0.00%	
Subtotal				0.00	0.00%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt				NIL	NIL	
Subtotal				NIL	NIL	
Total				0.00	0.00%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				1,851.54	0.61%	
Total				1,851.54	0.61%	
OTHERS						
Cash Margin - CCIL				1.50	\$0.00%	
Total				1.50	0.00%	
Net Current Assets				(384.58)	-0.11%	
GRAND TOTAL				3,04,403.95	100.00%	

** Non Traded Securities/Illiquid Securities

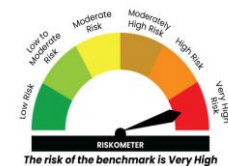
\$ Less Than 0.01% of NAV

Securities classified as below investment grade or default

SCHEME RISK-O-METER



BENCHMARK NAME - BSE 500 TRI
BENCHMARK RISK-O-METER



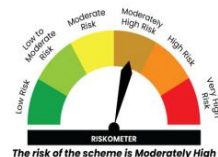
NIPPON INDIA RETIREMENT FUND - INCOME GENERATION SCHEME (An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

[Index](#)

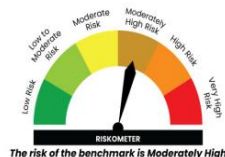
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	27,000	364.05	2.38%	
INE040A01034	HDFC Bank Limited	Banks	18,500	338.52	2.21%	
INE020A01018	Reliance Industries Limited	Petroleum Products	18,000	229.52	1.50%	
INE062A01020	State Bank of India	Banks	27,000	208.31	1.36%	
INE018A01030	Larsen & Toubro Limited	Construction	4,750	165.88	1.08%	
INE090A01021	Infosys Limited	IT - Software	10,000	157.07	1.03%	
INE238A01034	Axis Bank Limited	Banks	13,000	143.26	0.94%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	1,000	131.80	0.86%	
INE733E01010	NTPC Limited	Power	35,000	125.16	0.82%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	3,000	108.18	0.71%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	4,000	106.63	0.70%	
INE298A01020	Cummins India Limited	Industrial Products	3,000	91.56	0.60%	
INE758T01015	Zomato Limited	Retailing	43,000	86.73	0.57%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	64,000	83.81	0.55%	
INE075A01022	Wipro Limited	IT - Software	30,000	78.68	0.51%	
INE686F01025	United Breweries Limited	Beverages	3,900	77.97	0.51%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	20,000	70.79	0.46%	
INE91701010	Bajaj Auto Limited	Automobiles	750	59.09	0.39%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	2,500	56.47	0.37%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	3,500	54.17	0.35%	
INE918Z01012	Keynes Technology India Limited	Industrial Manufacturing	1,123	53.31	0.35%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	2,600	46.61	0.30%	
INE090Z01011	Mishra Dhatu Nigam Limited	Aerospace & Defense	13,931	37.88	0.25%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2,000	34.69	0.23%	
INE974X01010	Tube Investments of India Limited	Auto Components	1,200	33.23	0.22%	
INE055S01018	Cyient Dtm Ltd	Aerospace & Defense	6,000	27.46	0.18%	
INE340A01012	Birla Corporation Limited	Cement & Cement Products	2,000	21.12	0.14%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	300	19.95	0.13%	
	Subtotal			3,011.50	19.70%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			3,011.50	19.70%	
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020160068	7.06% Government of India	SOVEREIGN	45,15,000	4,655.13	30.45%	6.90%
IN0020190024	7.62% Government of India	SOVEREIGN	25,00,000	2,715.04	17.76%	6.79%
IN0020150044	8.13% Government of India	SOVEREIGN	21,10,000	2,411.75	15.77%	6.93%
IN0020140078	8.17% Government of India	SOVEREIGN	6,50,000	745.04	4.87%	6.92%
IN0020220151	7.26% Government of India	SOVEREIGN	5,00,000	519.92	3.40%	6.71%
IN0020120062	8.3% Government of India	SOVEREIGN	2,13,600	246.29	1.61%	6.92%
IN0020110063	8.83% Government of India	SOVEREIGN	1,00,700	120.46	0.79%	6.96%
	Subtotal			11,413.63	74.65%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	NIL
	Total			11,413.63	74.65%	
Money Market Instruments						
Triparty Repol Reverse Repo Instrument						
	Triparty Repo			713.80	4.67%	
	Total			713.80	4.67%	
OTHERS						
	Cash Margin - CCIL			5.39	0.04%	
	Total			5.39	0.04%	
	Net Current Assets			145.85	0.94%	
	GRAND TOTAL			15,290.17	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL HYBRID 85+15 - CONSERVATIVE INDEX
BENCHMARK RISK-O-METER



Nippon India Banking & PSU Debt Fund (An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. Relatively High interest rate risk and moderate Credit Risk.)

[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Floating Rate Note						
INE134E0AP6	Power Finance Corporation Limited**	CRISIL AAA	8,10,000	8,144.27	1.43%	7.37%
Government Securities						
IN0020240019	7.1% Government of India	SOVEREIGN	3,39,32,400	36,038.80	6.14%	6.72%
IN002040126	6.79% Government of India	SOVEREIGN	2,06,00,000	20,802.17	3.60%	6.69%
IN002040027	7.29% Government of India	SOVEREIGN	1,10,00,000	11,524.48	2.02%	6.80%
IN0020230077	7.18% Government of India	SOVEREIGN	90,00,000	9,367.55	1.64%	6.80%
IN002040134	6.50% Government of India	SOVEREIGN	66,00,000	6,639.98	1.16%	6.80%
IN002040401	7.13% State Government Securities	SOVEREIGN	41,97,400	4,851.63	0.85%	7.05%
IN1302042040	7.11% State Government Securities	SOVEREIGN	42,00,000	4,257.48	0.75%	7.01%
IN320240127	7.17% State Government Securities	SOVEREIGN	25,00,000	2,536.17	0.44%	7.05%
IN002030020	7.49% State Government Securities	SOVEREIGN	15,13,800	1,575.55	0.28%	7.07%
IN1302042057	7.13% State Government Securities	SOVEREIGN	15,00,000	1,518.90	0.27%	7.06%
IN0020230024	7.02% State Government Securities	SOVEREIGN	14,00,000	1,469.78	0.26%	7.09%
IN0020180070	6.48% State Government Securities	SOVEREIGN	10,00,000	1,068.02	0.19%	7.05%
IN1302030068	7.7% State Government Securities	SOVEREIGN	10,00,000	1,050.48	0.18%	7.03%
IN0020210020	6.64% Government of India	SOVEREIGN	10,00,000	1,000.04	0.18%	6.75%
IN0020230085	7.18% Government of India	SOVEREIGN	8,00,000	829.09	0.15%	6.71%
IN0020200151	7.36% Government of India	SOVEREIGN	5,00,000	513.92	0.09%	6.71%
IN1302030078	6.7% State Government Securities	SOVEREIGN	5,00,000	503.17	0.09%	6.77%
IN1302043023	7.04% State Government Securities	SOVEREIGN	3,99,900	402.62	0.07%	7.04%
IN0020200060	7.36% Government of India	SOVEREIGN	2,50,000	260.00	0.05%	6.67%
IN0020240060	7.04% Government of India	SOVEREIGN	1,30,000	132.74	0.02%	6.56%
IN0020210160	7.3% Government of India	SOVEREIGN	1,00,000	100.57	0.02%	7.17%
Non Convertible Debentures						
INE261F08DV4	7.52% National Bank For Agriculture and Rural Development**	CRISIL AAA	22,000	22,162.98	3.89%	7.30%
INE557F08FZ1	7.59% National Housing Bank**	CRISIL AAA	17,500	17,683.46	3.10%	7.18%
INE020808040	7.77% REC Limited**	CRISIL AAA	12,500	12,686.96	2.22%	7.20%
INE733E08262	7.36% NTPC Limited	CRISIL AAA	12,500	12,657.36	2.22%	7.12%
INE0208F08363	7.57% Indian Railway Finance Corporation Limited**	CRISIL AAA	12,000	12,162.41	2.14%	7.12%
INE010A080112	6.38% SBI General Insurance Company Limited**	CRISIL AAA	11,000	11,214.21	1.97%	7.63%
INE566F08K0R0	7.47% Small Industries Dev Bank of India**	CRISIL AAA	10,500	10,603.95	1.86%	7.19%
INE733E080862	7.56% Power Grid Corporation of India Limited**	CRISIL AAA	12,500	10,511.84	1.84%	7.16%
INE030A080801	7.7% Nuclear Power Corporation Of India Limited**	CRISIL AAA	10,000	10,136.98	1.78%	7.08%
INE134E08M32	7.77% Power Finance Corporation Limited**	CRISIL AAA	10,000	10,140.85	1.78%	7.24%
INE1907F08D06	7.38% National Housing Bank**	CARE AAA	10,000	10,113.23	1.77%	7.13%
INE0208F08411	7.37% Indian Railway Finance Corporation Limited	CRISIL AAA	10,000	10,098.97	1.77%	7.12%
INE566F08K13	7.83% Small Industries Dev Bank of India**	CRISIL AAA	9,000	9,135.00	1.61%	7.25%
INE030A082056	6.34% SBI Bank Limited**	CRISIL AAA	850	8,517.17	1.57%	6.38%
INE0208E08E83	8.54% REC Limited**	CRISIL AAA	850	8,890.94	1.56%	7.20%
INE040A08427	7.88% HDFC Bank Limited**	CRISIL AAA	85	8,690.66	1.52%	7.46%
INE733E080176	7.4% Power Grid Corporation of India Limited**	CRISIL AAA	9,500	7,707.12	1.35%	7.16%
INE261F08E023	7.68% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,627.21	1.34%	7.18%
INE514E080884	7.45% Export Import Bank of India**	CRISIL AAA	7,500	7,579.16	1.33%	7.05%
INE0208E08C8	7.32% REC Limited**	CRISIL AAA	7,500	7,562.90	1.32%	7.20%
INE774D08M0X8	8.24% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	7,500	7,527.83	1.32%	8.17%
INE261F08K0X5	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	7,500	7,524.86	1.32%	7.36%
INE090A0808E8	6.45% ICICI Bank Limited**	CRISIL AAA	750	7,288.15	1.28%	7.41%
INE261F08E0B4	7.49% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,000	7,010.30	1.23%	7.34%
INE040A0842	7.08% HDFC Bank Limited**	CRISIL AAA	6,000	6,138.36	1.08%	7.29%
INE134E08M02	7.4% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,105.03	0.90%	7.14%
INE0208F08D6	7.38% REC Limited**	ICRA AAA	5,000	5,073.32	0.89%	7.15%
INE02084070J0	7.07% Bankers Limited**	CRISIL AAA	5,000	5,069.42	0.89%	7.64%
INE566F08K0X8	7.49% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,055.16	0.89%	7.19%
INE134E08M30	7.34% Power Finance Corporation Limited	CRISIL AAA	5,000	5,046.77	0.89%	7.10%
INE0208E08A45	7.59% REC Limited**	CRISIL AAA	500	5,045.68	0.89%	7.20%
INE567F08FY4	7.59% National Housing Bank**	CRISIL AAA	5,000	5,041.71	0.89%	7.18%
INE0208F08486	7.17% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,000	5,035.94	0.89%	7.08%
INE0708M17	8.25% Tata Capital Limited**	CRISIL AAA	50	5,034.63	0.89%	8.10%
INE134E08E1	8.03% Power Finance Corporation Limited**	CRISIL AAA	500	5,034.48	0.89%	7.32%
INE134E08D03	7.27% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,032.92	0.89%	7.13%
INE57F08C80	7.2% National Housing Bank**	CARE AAA	5,000	5,031.86	0.89%	7.07%
INE0208F08338	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,000	5,031.40	0.89%	7.23%
INE566F08M17	7.34% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,024.79	0.89%	7.19%
INE567F08FP2	7.77% National Housing Bank**	CRISIL AAA	5,000	5,023.89	0.89%	7.24%
INE0208A08364	7.41% Bank of Baroda**	CRISIL AAA	50	5,007.82	0.89%	7.39%
INE537F070128	7.02% India Infratel Limited**	CRISIL AAA	5,000	5,000.86	0.89%	7.01%
INE134E08L1P1	7.13% Power Finance Corporation Limited	CRISIL AAA	500	4,985.04	0.87%	7.35%
INE790D08019	6.67% HDFC Life Insurance Company Limited**	CRISIL AAA	500	4,971.16	0.87%	7.44%
INE030A08364	6.58% State Bank of India**	CRISIL AAA	500	4,946.24	0.87%	6.06%
INE040A08666	7.8% HDFC Bank Limited**	CRISIL AAA	4,000	4,105.40	0.72%	7.35%
INE010A0705W0	7.8% Kotak Mahindra Prime Limited**	CRISIL AAA	4,000	4,054.28	0.70%	7.69%
INE0208E08V3	6.50% REC Limited**	CRISIL AAA	300	2,844.51	0.52%	7.14%
INE03F07B87	8.23% Indian Railway Finance Corporation Limited**	CRISIL AAA	250	2,593.15	0.46%	7.12%
INE04A08087	8% HDFC Bank Limited**	CRISIL AAA	250	2,587.99	0.46%	7.35%
INE134E08M0A1	7.64% Power Finance Corporation Limited**	CRISIL AAA	2,500	2,570.70	0.45%	7.15%
INE377F07058	7.88% Bajaj Housing Finance Limited**	CRISIL AAA	2,500	2,569.10	0.45%	7.46%
INE261F08M11	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	2,500	2,557.30	0.44%	7.10%
INE134E08M0X3	7.6% Power Finance Corporation Limited**	CRISIL AAA	2,500	2,533.94	0.44%	7.20%
INE0208F08320	7.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,525.45	0.44%	7.13%
INE566F08M14	7.68% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,521.43	0.44%	7.29%
INE134E08L0X5	7.59% Power Finance Corporation Limited	CRISIL AAA	250	2,520.49	0.44%	7.24%
INE0208F08452	7.15% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,513.78	0.44%	7.08%
INE566F08M177	7.59% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,506.61	0.44%	7.35%
INE733E081867	7.08% Power Grid Corporation of India Limited**	CRISIL AAA	2,500	2,501.92	0.44%	7.06%
INE566F08D00	7.75% Small Industries Dev Bank of India**	ICRA AAA	250	2,501.82	0.44%	7.50%
INE160N08131	8% CRISIL Prime Address Limited**	ICRA AAA(C)	250	2,500.24	0.44%	7.87%
INE04A080822	7.8% HDFC Bank Limited**	CRISIL AAA	2,500	2,496.78	0.44%	7.60%
INE03F0701A3	7.08% Power Finance Corporation Limited**	CRISIL AAA	250	2,495.50	0.44%	7.09%
INE261F08D0P6	7.35% National Bank For Agriculture and Rural Development**	CRISIL AAA	250	2,487.66	0.44%	7.30%
INE03F08L14	7.03% Indian Railway Finance Corporation Limited**	CRISIL AAA	250	2,481.35	0.44%	7.13%
INE04A080866	6.78% HDFC Bank Limited**	CRISIL AAA	250	2,470.98	0.43%	7.50%
INE090A08L0P5	6.67% ICICI Bank Limited**	ICRA AAA	250	2,443.96	0.43%	7.39%
INE566F08B84	7.11% Small Industries Dev Bank of India**	ICRA AAA	200	1,995.74	0.35%	7.36%
INE261F08A0X8	6.2% National Bank For Agriculture and Rural Development**	CRISIL AAA	150	1,540.11	0.27%	7.30%
INE733E080601	7.49% Power Grid Corporation of India Limited**	CRISIL AAA	500	1,527.27	0.27%	7.00%
INE04A080867	1.5% HDFC Bank Limited**	CRISIL AAA	15	1,506.42	0.26%	7.54%
INE733E07M0B8	6.4% Power Corporation of India Limited**	CRISIL AAA	100	1,046.70	0.18%	7.00%
INE0208E08930	8.3% REC Limited**	CRISIL AAA	100	1,000.25	0.18%	7.12%
INE04A08A0848	7.4% HDFC Bank Limited**	CRISIL AAA	100	988.86	0.18%	7.80%
INE307F08M0V0	8.23% National Bank For Agriculture and Rural Development**	CRISIL AAA	50	517.55	0.09%	7.25%
INE0208E08EQ1	7.71% REC Limited**	CRISIL AAA	500	517.23	0.09%	7.15%
INE733E07D0C4	7.38% Power Grid Corporation of India Limited**	CRISIL AAA	50	505.97	0.09%	7.18%
INE0208E08963	8.11% REC Limited**	CRISIL AAA	7	70.20	0.01%	7.29%
INE09A080777	5.38% Hindustan Petroleum Corporation Limited**	CRISIL AAA	7	69.96	0.01%	7.15%
INE090807D0P0	6.27% National Highway Authority Of India**	CRISIL AAA	2	20.88	0.00%	6.96%
INE048E08136	8.12% NHPC Limited**	CARE AAA	2	20.86	0.00%	6.98%
Zero Coupon Bonds						
INEH17070566	National Highways Infra Trust**	CARE AAA	3,750	1,931.74	0.34%	7.80%
INEH17070568	National Highways Infra Trust**	CARE AAA	3,750	1,787.87	0.31%	7.82%
Subtotal						
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	NIL
Total				5,42,580.68	95.13%	NIL
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (29/03/2027) (PV 1000 Lacs)				(9.23)	80.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/03/2027) (PV 1000 Lacs)				(29.11)	80.00%	
Total				(37.34)	0.09%	
Money Market Instruments						
Certificate of Deposit						
INE040A16F06	HDFC Bank Limited**	CARE A1+	1,000	4,818.76	0.85%	7.15%
Triparty Repo Reverse Repo Instrument						
Triparty Repo				7,752.38	1.36%	
Total				12,571.14	2.21%	
Alternative Investment Fund Units						
Corporate Debt Market Development Fund Class A2				14,172	1,563.81	0.27%
Subtotal				14,172	1,563.81	0.27%
Total				14,172	1,563.81	0.27%
OTHERS						
Cash Margin - OCIL						
Total				125.95	0.02%	
Net Current Assets				13,421.28	2.37%	
GRAND TOTAL				5,70,204.69	100.00%	

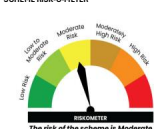
** Non Traded Securities/Unltd Securities
\$ Less Than 0.03% of NAV

Disclosure of Yield to Call

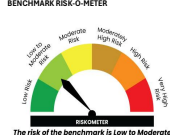
"With Reference to : AMFI Best Practices Guidelines Circular No. 9/1/2020 - 21 on 'Valuation of AT-1 Bonds and Tier 2 Bonds' disclosure of Yield to Call as follows"

isin_code	security_name	Yield to Call
INE028A08364	7.41% BOB B88II Tier2 S100X/IN028/11/09/C28/11/24	7.38%
INE062A08256	8.24% SBI NCDS/2 B88II Tier2 /M21/19/30/CALL19/9/25	7.54%
INE062A08264	5.83% SBI S/3 B88II Tier2 /M26/10/20/CALL20/10/25	7.66%

SCHEME RISK-O-METER



BENCHMARK NAME : CRISIL BANKING AND PSU DEBT A+I INDEX
BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31, 2021

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** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

Nippon India Mutual Fund has segregated debt securities of Yes Bank Limited from portfolio of the scheme due to rating downgrade by ICRA to "D" on March 6, 2020.

Securities classified as below investment grade or default
** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV



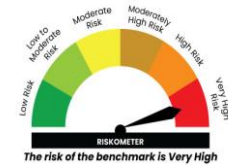
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	2,49,093	3,358.65	15.25%	
INE099A01021	Infosys Limited	IT - Software	2,05,537	3,228.27	14.66%	
INE154A01025	ITC Limited	Diversified FMCG	5,52,954	2,265.73	10.29%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	60,669	2,187.82	9.93%	
INE062A01020	State Bank of India	Banks	2,28,219	1,760.71	8.00%	
INE738E01010	NTPC Limited	Power	2,81,667	1,007.24	4.57%	
INE860A01027	HCL Technologies Limited	IT - Software	63,008	1,003.40	4.56%	
INES85B01010	Maruti Suzuki India Limited	Automobiles	7,796	898.27	4.08%	
INE156A01022	Tata Motors Limited	Automobiles	1,23,965	836.08	3.80%	
INE752E01010	Power Grid Corporation of India Limited	Power	2,69,227	781.70	3.55%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	22,800	595.34	2.70%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	86,004	586.93	2.67%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	2,30,729	568.47	2.58%	
INE522F01014	Coal India Limited	Consumable Fuels	1,34,923	537.26	2.44%	
INE917I01010	Bajaj Auto Limited	Automobiles	6,588	519.06	2.36%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	33,418	481.95	2.19%	
INE075A01022	Wipro Limited	IT - Software	1,68,725	442.48	2.01%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	36,236	414.61	1.88%	
INE158A01026	Hero MotoCorp Limited	Automobiles	7,711	287.08	1.30%	
INE095A01012	IndusInd Bank Limited	Banks	39,119	254.21	1.15%	
	Subtotal			22,015.26	99.97%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			22,015.26	99.97%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			34.39	0.16%	
	Total			34.39	0.16%	
OTHERS						
	Cash Margin - CCIL			0.01	\$0.00%	
	Total			0.01	0.00%	
	Net Current Assets			(27.34)	-0.13%	
	GRAND TOTAL			22,022.32	100.00%	

\$ Less Than 0.01% of NAV

Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 1821.34 Lacs.

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY 50 VALUE 20 TRI
BENCHMARK RISK-O-METER

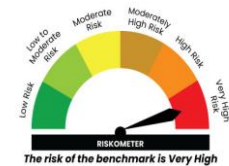
[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed Foreign Securities/Overseas ETFs						
US30303M1027	Meta Platforms Registered Shares A	Interactive Media & Services	8,008	3,950.00	5.89%	
US0231351067	Amazon Com Inc	Broadline Retail	23,439	3,816.51	5.69%	
US02079K3059	Alphabet Inc A	Interactive Media & Services	24,753	3,275.89	4.89%	
US09857L1089	Booking Holdings Inc	Hotels, Resorts & Cruise Lines	785	3,094.99	4.62%	
US57636Q1040	Mastercard Incorporated	Transaction & Payment Processing Services	6,571	3,082.38	4.60%	
US5949181045	Microsoft Corp	Systems Software	9,433	3,030.48	4.52%	
US8085131055	Charles Schwab Corp	Investment Banking & Brokerage	43,625	2,922.57	4.36%	
US92826C8394	Visa Inc	Transaction & Payment Processing Services	9,396	2,818.13	4.20%	
US8746391003	Taiwan Semiconductor Sp ADR	Semiconductors	19,701	2,798.83	4.17%	
US0367521038	Elevance Health Inc	Managed Health Care	7,071	2,632.14	3.93%	
IL0010824113	CHECK POINT SOFTWARE T ORD	Systems Software	12,790	2,494.78	3.72%	
US46266C1053	Iqvia Holdings	Life Sciences Tools & Services	15,940	2,405.03	3.59%	
US2546871060	The Walt Disney Company	Movies & Entertainment	25,834	2,182.17	3.25%	
US03073E1055	Cencora Inc	Health Care Distributors	8,757	2,084.11	3.11%	
US8552441094	Starbucks ORD	Restaurants	23,985	2,013.46	3.00%	
US1431301027	Carmax Inc	Automotive Retail	29,924	1,995.48	2.98%	
US79466L3024	Salesforce Inc	Application Software	7,598	1,745.00	2.60%	
US25243Q2057	Diageo Sp ADR Rep 4 Sh	Distillers & Vintners	19,224	1,724.02	2.57%	
US00724F1012	Adobe Inc	Application Software	5,079	1,667.08	2.49%	
US0527691089	AUTODESK INC COM	Application Software	6,649	1,489.72	2.22%	
US7475251036	QUALCOMM INC	Semiconductors	11,020	1,448.71	2.16%	
US3377381088	FISERV INC COM	Transaction & Payment Processing Services	7,594	1,435.19	2.14%	
US0091581068	Air Products & Chemicals Inc	Industrial Gases	5,678	1,433.11	2.14%	
US91324P1021	Unitedhealth Group Inc	Managed Health Care	2,962	1,327.66	1.98%	
US0382221051	APPLIED MATLS INC COM	Semiconductor Materials & Equipment	8,123	1,008.84	1.50%	
US9224751084	VEEVA SYSTEMS INC	Health Care Technology	4,643	920.39	1.37%	
US2788651006	Ecolab Inc	Specialty Chemicals	4,037	875.89	1.31%	
Subtotal				59,672.56	89.00%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				NIL	NIL	NIL
Total				59,672.56	89.00%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				7,535.24	11.24%	
Total				7,535.24	11.24%	
OTHERS						
Cash Margin - CCIL				0.89	0.00%	
Total				0.89	0.00%	
Net Current Assets				(156.04)	-0.24%	
GRAND TOTAL				67,052.65	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - S&P 500 TRI
BENCHMARK RISK-O-METER

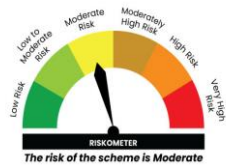
[Index](#)

Monthly Portfolio Statement as on March 31,2025

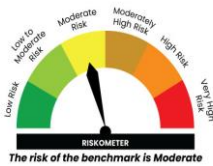
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020240126	6.79% Government of India	SOVEREIGN	10,98,91,200	1,11,511.00	46.78%	6.69%
IN0020230085	7.18% Government of India	SOVEREIGN	5,84,49,200	60,574.88	25.41%	6.71%
IN0020240019	7.1% Government of India	SOVEREIGN	5,76,32,500	59,511.67	24.96%	6.72%
	Subtotal			2,31,597.55	97.15%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	NIL
	Total			NIL		
	Total			2,31,597.55	97.15%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			1,001.72	0.42%	
	Total			1,001.72	0.42%	
OTHERS						
Cash Margin - CCIL						
	Total			68.64	0.03%	
	Net Current Assets			68.64	0.03%	
	Net Current Assets			5,725.17	2.40%	
	GRAND TOTAL			2,38,383.08	100.00%	

Debt Index Replication Factor (DIRF) of the scheme is : 97.15%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 8-13 YR G-SEC INDEX
BENCHMARK RISK-O-METER



Nippon India Nivesh Lakshya Fund (An open ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is greater than 7 years. Relatively High interest rate risk and Relatively Low Credit Risk.)

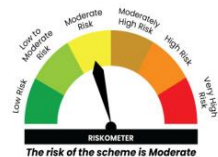
[Index](#)

Monthly Portfolio Statement as on March 31,2025

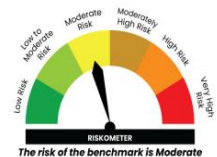
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020140079	8.17% Government of India	SOVEREIGN	13,77,75,700	1,57,920.16	16.35%	6.92%
IN0020160992	6.62% Government of India	SOVEREIGN	13,52,37,000	1,30,774.31	13.54%	7.01%
IN0020210194	6.99% Government of India	SOVEREIGN	12,60,00,000	1,26,889.94	13.14%	7.05%
IN0020150044	8.13% Government of India	SOVEREIGN	10,20,94,200	1,16,694.69	12.08%	6.93%
IN0020160068	7.06% Government of India	SOVEREIGN	9,50,56,100	98,006.26	10.15%	6.90%
IN0020130079	9.23% Government of India	SOVEREIGN	6,74,52,500	84,601.22	8.76%	6.92%
IN0020200252	6.67% Government of India	SOVEREIGN	7,63,83,700	74,397.42	7.70%	7.00%
IN0020200054	7.16% Government of India	SOVEREIGN	4,34,52,000	44,814.65	4.64%	7.02%
IN0020240027	7.23% Government of India	SOVEREIGN	2,80,00,000	29,355.40	3.04%	6.80%
IN0020230077	7.18% Government of India	SOVEREIGN	1,50,00,000	15,612.59	1.62%	6.90%
IN0020220029	7.54% Government of India	SOVEREIGN	1,35,00,000	14,411.05	1.49%	6.78%
IN0020190032	7.72% Government of India	SOVEREIGN	1,14,98,000	12,623.63	1.31%	7.00%
IN0020240134	6.92% Government of India	SOVEREIGN	1,05,00,000	10,726.12	1.11%	6.80%
IN0020080050	6.83% Government of India	SOVEREIGN	75,00,000	7,591.16	0.79%	6.80%
IN0020120062	8.3% Government of India	SOVEREIGN	47,37,900	5,463.00	0.57%	6.92%
IN0020100031	8.3% Government of India	SOVEREIGN	30,00,000	3,441.22	0.36%	6.85%
IN0020110063	8.83% Government of India	SOVEREIGN	27,77,000	3,321.83	0.34%	6.96%
IN0020190040	7.69% Government of India	SOVEREIGN	15,00,000	1,635.17	0.17%	6.93%
	Subtotal			9,38,279.82	97.16%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			9,38,279.82	97.16%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			5,544.69	0.57%	
	Total			5,544.69	0.57%	
Alternative Investment Fund Units						
INF0RQ622028	Corporate Debt Market Development Fund Class A2		23,036	2,541.99	0.26%	
	Subtotal			2,541.99	0.26%	
	Total			2,541.99	0.26%	
	OTHERS					
	Cash Margin - CCIL			16.19	\$0.00%	
	Total			16.19	0.00%	
	Net Current Assets			19,537.34	2.01%	
	GRAND TOTAL			9,65,920.03	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL LONG DURATION DEBT A-III INDEX
BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31,2025

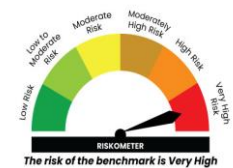
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	3,11,35,328	5,69,216.07	13.07%	
INE090A01021	ICICI Bank Limited	Banks	2,88,88,522	3,89,518.39	8.94%	
INE002A01018	Reliance Industries Limited	Petroleum Products	2,77,30,144	3,53,587.07	8.12%	
INE009A01021	Infosys Limited	IT - Software	1,47,33,542	2,31,412.38	5.31%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	1,09,79,999	1,90,327.30	4.37%	
INE018A01030	Larsen & Toubro Limited	Construction	48,04,612	1,67,791.46	3.85%	
INE154A01025	ITC Limited	Diversified FMCG	3,80,98,415	1,56,108.26	3.58%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	41,79,989	1,50,736.67	3.46%	
INE237A01028	Kosak Mahindra Bank Limited	Banks	60,18,026	1,30,663.38	3.00%	
INE238A01034	Axis Bank Limited	Banks	1,16,95,220	1,28,881.32	2.96%	
INE062A01020	State Bank of India	Banks	1,57,24,247	1,21,312.57	2.79%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	36,26,892	96,685.69	2.22%	
INE296A01024	Bajaj Finance Limited	Finance	10,70,206	95,736.35	2.20%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	36,32,430	82,051.15	1.88%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	44,12,599	76,545.35	1.76%	
INE733E01010	NTPC Limited	Power	1,94,06,739	69,398.50	1.59%	
INE860A01027	HCL Technologies Limited	IT - Software	43,41,177	69,133.24	1.59%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	5,37,322	61,911.05	1.42%	
INE155A01022	Tata Motors Limited	Automobiles	85,41,172	57,605.93	1.32%	
INE758T01015	Zomato Limited	Retailing	2,84,34,259	57,351.90	1.32%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	4,76,084	54,795.13	1.26%	
INE752E01010	Power Grid Corporation of India Limited	Power	1,85,49,574	53,858.69	1.24%	
INE081A01020	Tata Steel Limited	Ferrous Metals	3,38,43,447	52,200.13	1.20%	
INE280A01028	Titan Company Limited	Consumer Durables	16,88,024	51,710.08	1.19%	
INE849A01020	Trent Limited	Retailing	9,09,674	48,441.51	1.11%	
INE180I01026	Bajaj Finserv Limited	Finance	22,26,621	44,696.08	1.03%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	1,46,58,275	44,168.31	1.01%	
INE021A01026	Asian Paints Limited	Consumer Durables	18,51,323	43,332.99	1.00%	
INE019A01038	JSW Steel Limited	Ferrous Metals	38,83,066	41,284.76	0.95%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	15,70,838	41,016.94	0.94%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	59,25,648	40,439.58	0.93%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	1,58,97,082	39,167.23	0.90%	
INE721A01047	Shriram Finance Limited	Finance	57,28,335	37,577.88	0.86%	
INE52F01014	Coal India Limited	Consumable Fuels	92,96,203	37,017.48	0.85%	
INE669C01036	Tech Mahindra Limited	IT - Software	25,95,904	36,816.41	0.85%	
INE9170I01010	Bajaj Auto Limited	Automobiles	4,53,955	35,766.43	0.82%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	30,20,277	35,728.37	0.82%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	23,02,577	33,207.77	0.76%	
INE239A01024	Nestle India Limited	Food Products	14,67,421	33,027.98	0.76%	
INE758E01017	Jo Financial Services Limited	Finance	1,34,06,476	30,501.07	0.70%	
INE075A01022	Wipro Limited	IT - Software	1,16,25,054	30,486.70	0.70%	
INE066A01021	Eicher Motors Limited	Automobiles	5,62,477	30,079.58	0.69%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	43,81,589	30,044.56	0.69%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	24,96,544	28,565.46	0.66%	
INE129W01016	SBI Life Insurance Company Limited	Insurance	18,34,247	28,391.39	0.65%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	4,13,381	27,350.11	0.63%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	26,65,308	26,703.72	0.61%	
INE423A01024	Adani Enterprises Limited	Metals & Minerals Trading	10,65,968	24,685.69	0.57%	
INE158A01026	Hero MotoCorp Limited	Automobiles	5,31,272	19,778.99	0.45%	
INE095A01012	IndusInd Bank Limited	Banks	26,95,209	17,514.82	0.40%	
INE379A01028	ITC Hotels Limited	Leisure Services	1	0.00	0.00%	
Subtotal				43,54,329.87	99.98%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				43,54,329.87	99.98%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				33,297.88	0.76%	
Total				33,297.88	0.76%	
OTHERS						
Cash Margin - CCIL				178.00	\$0.00%	
Total				178.00	0.00%	
Net Current Assets				(33,006.18)	-0.74%	
GRAND TOTAL				43,54,799.57	100.00%	

\$ Less Than 0.01% of NAV

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

Name of the Instrument	Quantity
Dr. Reddy's Laboratories Limited	41,000
Tata Consultancy Services Limited	50,000
Wipro Limited	2,00,000

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY 50 TRI
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE646L01027	InterGlobe Aviation Limited	Transport Services	5,07,959	25,983.88	4.55%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	4,91,966	20,551.63	3.60%	
INE205A01025	Vedanta Limited	Diversified Metals	43,93,339	20,358.73	3.56%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	3,28,711	18,984.54	3.32%	
INE200M01039	Varun Beverages Limited	Beverages	34,73,202	18,743.13	3.28%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	22,73,675	17,906.33	3.13%	
INE121A01024	Cholamandalam Investment and Finance Company Ltd	Finance	10,89,937	16,566.50	2.90%	
INE245A01021	Tata Power Company Limited	Power	43,47,363	16,320.00	2.86%	
INE134E01011	Power Finance Corporation Limited	Finance	37,69,674	15,615.87	2.73%	
INE193R01011	Avenue Supermarts Limited	Retailing	3,80,834	15,560.21	2.72%	
INE216A01030	Britannia Industries Limited	Food Products	3,05,363	15,075.47	2.64%	
INE494B01023	TVS Motor Company Limited	Automobiles	6,08,092	14,714.91	2.57%	
INE663F01024	Info Edge (India) Limited	Retailing	2,00,948	14,430.88	2.53%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	12,39,978	14,374.44	2.52%	
INE118A01012	Bajaj Holdings & Investment Limited	Finance	1,12,091	13,981.17	2.45%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	50,18,221	13,974.24	2.45%	
INE020B01018	REC Limited	Finance	32,33,707	13,879.07	2.43%	
INE129A01019	GAIL (India) Limited	Gas	69,83,998	12,783.51	2.24%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	96,74,006	12,353.71	2.16%	
INE003A01024	Siemens Limited	Electrical Equipment	2,28,936	12,077.18	2.11%	
INE318A01026	Pidlite Industries Limited	Chemicals & Petrochemicals	3,98,531	11,355.34	1.99%	
INE271C01023	DLF Limited	Realty	16,61,038	11,303.36	1.98%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	6,19,447	11,105.76	1.94%	
INE028A01039	Bank of Baroda	Banks	47,94,752	10,957.45	1.92%	
INE214T01019	LTIMindtree Limited	IT - Software	2,39,116	10,739.54	1.88%	
INE854D01024	United Spirits Limited	Beverages	7,64,568	10,713.89	1.87%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	16,58,269	10,588.05	1.85%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	34,624	10,561.34	1.85%	
INE814H01011	Adani Power Limited	Power	20,37,950	10,379.28	1.82%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	76,33,512	9,996.85	1.75%	
INE176B01034	Havells India Limited	Consumer Durables	6,53,207	9,986.88	1.75%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	17,24,694	9,284.89	1.62%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	9,83,720	8,974.48	1.57%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2,70,781	8,740.68	1.53%	
INE670K01029	Macrotech Developers Limited	Realty	7,23,441	8,650.91	1.51%	
INE160A01022	Punjab National Bank	Banks	89,26,733	8,581.27	1.50%	
INE931S01010	Adani Energy Solutions Limited	Power	9,37,130	8,171.77	1.43%	
INE476A01022	Canara Bank	Banks	87,28,402	7,768.28	1.36%	
INE016A01026	Dabur India Limited	Personal Products	15,26,855	7,733.52	1.35%	
INE117A01022	ABB India Limited	Electrical Equipment	1,35,763	7,529.76	1.32%	
INE364U01010	Adani Green Energy Limited	Power	7,93,598	7,528.47	1.32%	
INE121E01018	JSW Energy Limited	Power	13,83,693	7,442.88	1.30%	
INE323A01026	Bosch Limited	Auto Components	22,452	6,367.04	1.11%	
INE053F01010	Indian Railway Finance Corporation Limited	Finance	46,25,909	5,755.56	1.01%	
INE010B01027	Zyklus Lifesciences Limited	Pharmaceuticals & Biotechnology	6,46,677	5,732.14	1.00%	
INE725G01019	ICICI Prudential Life Insurance Company Limited	Insurance	10,12,646	5,714.87	1.00%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	3,14,084	5,363.46	0.94%	
INE0J1Y01017	Life Insurance Corporation Of India	Insurance	5,74,705	4,594.19	0.80%	
INE377Y01014	Bajaj Housing Finance Limited	Finance	24,08,457	2,969.39	0.52%	
INE0H001014	Swiggy Limited	Retailing	6,95,776	2,297.45	0.40%	
	Subtotal			5,71,114.15	99.94%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			5,71,114.15	99.94%	
	Money Market Instruments					
	Triparty Repol Reverse Repo Instrument					
	Triparty Repo			3,361.50	0.59%	
	Total			3,361.50	0.59%	
	OTHERS					
	Cash Margin - CCIL			0.28	\$0.00%	
	Total			0.28	0.00%	
	Net Current Assets			(3,014.97)	-0.53%	
	GRAND TOTAL			5,71,460.96	100.00%	

\$ Less Than 0.01% of NAV

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

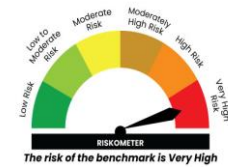
Name of the Instrument	Quantity
Macrotech Developers Limited	50,000
Indian Railway Finance Corporation Limited	3,75,000
Adani Green Energy Limited	30,000

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY NEXT 50 TRI

BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31,2025

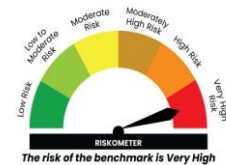
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE062A01020	State Bank of India	Banks	1,06,82,631	82,416.50	32.68%	
INE028A01039	Bank of Baroda	Banks	1,77,48,490	40,560.62	16.08%	
INE160A01022	Punjab National Bank	Banks	3,30,43,628	31,764.84	12.59%	
INE476A01022	Canara Bank	Banks	3,23,09,476	28,755.43	11.40%	
INE692A01016	Union Bank of India	Banks	1,85,17,509	23,365.39	9.26%	
INE562A01011	Indian Bank	Banks	33,86,586	18,331.59	7.27%	
INE084A01016	Bank of India	Banks	1,16,45,388	12,474.54	4.95%	
INE457A01014	Bank of Maharashtra	Banks	1,50,77,297	6,986.82	2.77%	
INE566A01014	Indian Overseas Bank	Banks	65,74,002	2,561.89	1.02%	
INE483A01010	Central Bank of India	Banks	57,70,934	2,468.23	0.98%	
INE691A01018	UCO Bank	Banks	52,95,599	1,890.53	0.75%	
INE608A01012	Punjab & Sind Bank	Banks	11,41,026	497.26	0.20%	
	Subtotal			2,52,073.64	99.95%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			2,52,073.64	99.95%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			221.03	0.09%	
	Total			221.03	0.09%	
OTHERS						
	Cash Margin - CCIL			0.13	\$0.00%	
	Total			0.13	0.00%	
	Net Current Assets			(75.39)	-0.04%	
	GRAND TOTAL			2,52,219.41	100.00%	

\$ Less Than 0.01% of NAV

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

Name of the Instrument	Quantity
Union Bank of India	7,57,475
Central Bank of India	2,50,000
UCO Bank	2,50,000
Indian Overseas Bank	6,50,000

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY PSU BANK TRI
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31,2025

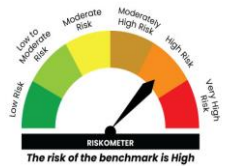
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Gold					
	GOLD 995 1KG BAR		21.585	19,48,685.81	98.51%	
	Total			19,48,685.81	98.51%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,657.93	0.08%	
	Total			1,657.93	0.08%	
	OTHERS					
	Cash Margin - CCIL			0.58	\$0.00%	
	Total			0.58	0.00%	
	Net Current Assets			27,801.18	1.41%	
	GRAND TOTAL			19,78,245.50	100.00%	

\$ Less Than 0.01% of NAV
Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 65262.1 Lacs.

SCHEME RISK-O-METER



BENCHMARK NAME - DOMESTIC PRICE OF GOLD
BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY 1D RATE LIQUID BEES (An open ended liquid scheme, listed on the Exchange in the form of an ETF, investing in Tri-Party Repo on G-Sec or T-bills /Repo & Reverse Repo with daily Dividend and compulsory Reinvestment of Income Distribution cum capital withdrawal option. Relatively Low Interest Rate Risk and Relatively Low Credit Risk.)

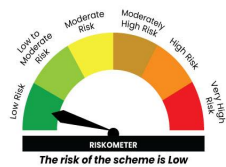
[Index](#)

Monthly Portfolio Statement as on March 31,2025

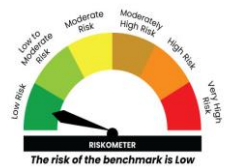
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			11,41,437.01	100.11%	
	Total			11,41,437.01	100.11%	
	OTHERS					
	Cash Margin - CCIL			358.60	0.03%	
	Total			358.60	0.03%	
	Net Current Assets			(1,585.18)	-0.14%	
	GRAND TOTAL			11,40,210.43	100.00%	

Debt Index Replication Factor (DIRF) of the scheme is : 99.89%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 1D RATE INDEX
BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	1,14,13,639	2,08,664.15	28.27%	
INE090A01021	ICICI Bank Limited	Banks	1,38,94,898	1,87,351.86	25.38%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	28,99,610	62,956.33	8.53%	
INE062A01020	State Bank of India	Banks	81,41,454	62,811.32	8.51%	
INE238A01034	Axis Bank Limited	Banks	56,25,221	61,989.94	8.40%	
INE171A01029	The Federal Bank Limited	Banks	1,45,71,473	28,083.60	3.80%	
INE095A01012	IndusInd Bank Limited	Banks	39,14,065	25,435.55	3.45%	
INE028A01038	Bank of Baroda	Banks	1,10,06,734	25,153.69	3.41%	
INE092T01019	IDFC First Bank Limited	Banks	3,68,47,005	20,251.11	2.74%	
INE160A01022	Punjab National Bank	Banks	2,04,92,024	19,698.98	2.67%	
INE949L01017	AU Small Finance Bank Limited	Banks	33,36,393	17,836.36	2.42%	
INE476A01022	Canara Bank	Banks	2,00,36,759	17,832.72	2.42%	
Subtotal				7,38,065.61	100.00%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				7,38,065.61	100.00%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				655.59	0.09%	
Total				655.59	0.09%	
OTHERS						
Cash Margin - CCIL				0.12	\$0.00%	
Total				0.12	0.00%	
Net Current Assets				(555.31)	-0.09%	
GRAND TOTAL				7,38,166.01	100.00%	

\$ Less Than 0.01% of NAV

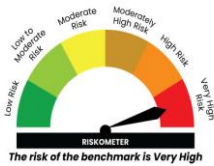
Details of the Equity shares have been lent under Securities Lending and Borrowing as follows:-

Name of the Instrument	Quantity
AU Small Finance Bank Limited	50,000

SCHEME RISK-O-METER



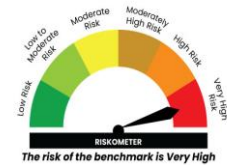
BENCHMARK NAME - NIFTY BANK TRI
BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE467B01029	Tata Consultancy Services Limited	IT - Software	16,698	602.15	18.66%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	14,511	327.78	10.16%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	17,628	305.79	9.48%	
INE860A01027	HCL Technologies Limited	IT - Software	17,342	276.17	8.56%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	1,902	218.91	6.78%	
INE849A01020	Trent Limited	Retailing	3,634	193.52	6.00%	
INE021A01026	Asian Paints Limited	Consumer Durables	7,396	173.11	5.36%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	63,506	156.47	4.85%	
INE523F01014	Coal India Limited	Consumable Fuels	37,136	147.88	4.58%	
INE669C01036	Tech Mahindra Limited	IT - Software	10,370	147.07	4.56%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	9,198	132.65	4.11%	
INE239A01024	Nestle India Limited	Food Products	5,862	131.94	4.09%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	9,974	114.12	3.54%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	1,652	109.30	3.39%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	10,647	106.67	3.31%	
INE158A01026	Hero MotoCorp Limited	Automobiles	2,122	79.00	2.45%	
	Subtotal			3,222.53	99.88%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			3,222.53	99.88%	
	Net Current Assets			4.39	0.12%	
	GRAND TOTAL			3,226.92	100.00%	

SCHEME RISK-O-METER

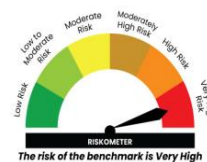
BENCHMARK NAME - NIFTY 50 SHARIAH TRI
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed Foreign Securities/Overseas ETFs						
KYG875721634	Tencent Holdings Ltd	Interactive Media & Services	1,25,929	6,872.15	8.00%	
KYG017191142	Alibaba Group Holding Limited	Broadline Retail	4,83,810	6,799.78	7.92%	
GB0005405296	HSBC HOLDINGS PLC	Diversified Banks	6,71,711	6,501.52	7.57%	
KYG983071067	Xiaomi Corporation	Technology Hardware, Storage & Peripherals	9,81,900	5,304.48	6.18%	
KYG596691041	Meituan	Restaurants	3,04,149	5,203.12	6.06%	
CNE1000002H1	China Construct BK-H	Diversified Banks	60,47,154	4,568.25	5.32%	
HK0000069689	AIA Group Ltd	Life & Health Insurance	6,05,438	3,895.63	4.54%	
HK0941009539	China Mobile Ltd	Wireless Telecommunication Services	3,45,675	3,180.70	3.70%	
CNE1000003G1	Industrial and Commercial Bank of China Ltd	Diversified Banks	46,08,783	2,803.54	3.27%	
CNE100000296	BYD Company Limited - H shares	Automobile Manufacturers	61,373	2,647.03	3.08%	
HK038045442	Hong Kong Exchanges and Clearing Ltd	Financial Exchanges & Data	67,322	2,548.79	2.97%	
CNE100000125	Bank Of China Ltd	Diversified Banks	46,74,065	2,407.01	2.80%	
CNE1000003X6	Ping An Insurance Group Co Of China Ltd	Life & Health Insurance	3,74,654	1,904.68	2.22%	
HK0883013259	Cnocr Ltd	Oil & Gas Exploration & Production	8,71,346	1,771.91	2.06%	
KYG820881014	JD.com Inc	Broadline Retail	97,750	1,725.89	2.01%	
KYG8020E1199	Semiconductor Manufacturing International Corp	Semiconductors	2,51,016	1,270.61	1.48%	
CNE1000002M1	China Merchants Bank Co. Ltd. - H Shares	Diversified Banks	2,18,117	1,099.29	1.28%	
KYG552631028	Kuaishou Technology	Interactive Media & Services	1,68,049	1,002.87	1.17%	
HK069013440	Technic Industries Co Ltd.	Industrial Machinery & Supplies & Components	81,933	838.91	0.98%	
KYG5479M1050	Li Auto Inc	Automobile Manufacturers	77,097	838.50	0.98%	
CNE1000003W8	Petrochina Company Ltd	Integrated Oil & Gas	11,79,322	814.50	0.95%	
HK000207356	CLP Holdings Ltd	Electric Utilities	1,12,973	786.46	0.92%	
KYG040111059	Anita Sports Products Limited	Apparel, Accessories and Luxury Goods	78,902	739.87	0.86%	
KYG217651051	CK Hutchison Holdings Limited	Industrial Conglomerates	1,49,856	719.88	0.84%	
HK2388011192	BOC Hong Kong Holdings Ltd	Diversified Banks	2,06,838	713.13	0.83%	
CNE1000002L3	China Life Insurance Co Ltd	Life & Health Insurance	4,15,924	685.04	0.80%	
KYG642710222	Netease Inc	Interactive Home Entertainment	38,625	670.09	0.78%	
HK0016000132	Sun Hung Kai Properties	Diversified Real Estate Activities	90,986	657.15	0.77%	
CNE1000002R0	China Shenhua - H	Coal & Consumable Fuels	1,88,784	654.00	0.76%	
CNE100000502	Zijin Mining Group Co Ltd	Gold	3,34,746	649.84	0.76%	
KYG3777B1032	Geely Auto	Automobile Manufacturers	3,37,885	617.35	0.72%	
KYG970081173	WuXi Biologics (Cayman) Inc.	Life Sciences Tools & Services	2,06,551	613.49	0.71%	
CNE1000002Q2	China Petroleum -H-	Integrated Oil & Gas	13,44,235	605.16	0.70%	
HK0823032773	Link REIT NPV	Retail REITs	1,44,594	577.91	0.67%	
HK0992009065	Lenovo Group Ltd	Technology Hardware, Storage & Peripherals	4,50,683	518.61	0.60%	
KYG006F10119	Trip.com Group Ltd	Hotels, Resorts & Cruise Lines	9,551	518.28	0.59%	
KYG2108Y1052	China Resources Land Ltd	Real Estate Development	1,79,363	508.12	0.59%	
HK0011000095	Hang Seng Bank	Diversified Banks	42,084	487.04	0.57%	
KYG070341048	Baidu Inc	Interactive Media & Services	47,435	468.50	0.55%	
HK0003000038	The Hong Kong China Gas Company Limited	Gas Utilities	6,25,796	459.69	0.54%	
CNE100004272	Nongfu Spring Co. Limited	Soft Drinks & Non-alcoholic Beverages	1,12,565	417.15	0.49%	
HK0027032686	Galaxy Entertainment Group Ltd	Casinos & Gaming	1,22,267	408.12	0.48%	
HK0006000050	Power Assets Holdings Ltd	Electric Utilities	77,427	396.18	0.46%	
CNE1000048X8	Haier Smart Home Co Ltd	Household Appliances	1,35,757	372.66	0.43%	
KYG2177B1014	CK Asset Holdings Limited	Real Estate Development	1,07,591	371.54	0.43%	
KYG210961051	China Mengniu Dairy Co	Packaged Foods & Meats	1,75,247	369.46	0.43%	
KYG960071028	WH Group Limited	Packaged Foods & Meats	4,66,144	365.45	0.43%	
HK0267001375	Citic Ltd	Industrial Conglomerates	3,25,200	342.79	0.40%	
HK0688002218	China Overseas Land & Investment Ltd	Real Estate Development	2,14,117	326.80	0.38%	
HK0000409939	China Unicom Hong Kong Ltd	Integrated Telecommunication Services	3,42,056	326.38	0.38%	
KYG3066L1014	ENN Energy Holdings Limited	Gas Utilities	44,261	312.01	0.36%	
KYG8586D1087	Sunny Optical Tech	Electronic Components	39,776	311.82	0.36%	
KYG0807W1015	Shenzhen International Group Holdings Ltd	Apparel, Accessories and Luxury Goods	46,212	296.33	0.35%	
HK0066009694	MTR Corp Limited	Rail Transportation	1,04,381	291.69	0.34%	
HK0291001490	China Resources Beer (Holdings) Company Limited	Brewers	90,667	279.75	0.33%	
KYG211501005	China Hongqiao Group Limited	Aluminum	1,58,890	279.14	0.33%	
HK1093012172	CSPC Pharmaceutical Group Limited	Pharmaceuticals	4,55,366	247.00	0.29%	
KYG8167W1380	Sino Biopharmaceutical Ltd	Pharmaceuticals	5,77,684	237.87	0.28%	
HK0836012952	China Resources Power Holdings Co Limited	Independent Power Producers & Energy Traders	1,15,749	234.62	0.27%	
KYG7880X1079	Sands China Ltd	Casinos & Gaming	1,35,714	232.47	0.27%	
KYG5074A1004	JD Health International Inc	Drug Retail	62,574	227.77	0.26%	
KYG549K1242	Li Ning Company Limited	Apparel, Accessories and Luxury Goods	1,30,029	227.30	0.26%	
KYG4290A1013	Haidilao International Holding Ltd	Restaurants	1,09,045	210.25	0.24%	
HK0012000102	Henderson Land Development Co Limited	Real Estate Development	81,183	199.23	0.23%	
HK0285041858	BYD Electronic International Co Ltd	Communications Equipment	44,080	195.05	0.23%	
KYG9593A1040	Wharf Real Estate Investment Company Ltd	Real Estate Operating Companies	93,340	193.91	0.23%	
BMG0171K1018	Alibaba Health Information Technology Ltd	Drug Retail	3,59,781	186.07	0.22%	
BMG2178K1009	CK Infrastructure Holdings Ltd	Electric Utilities	35,208	180.15	0.21%	
KYG548501067	Hansen Pharmaceutical Group Company Limited	Pharmaceuticals	66,355	179.50	0.21%	
KYG8878S1030	Tingyi (Cayman Islands) Holdings Corp	Packaged Foods & Meats	1,10,228	158.07	0.18%	
KYG6470A1168	New Oriental Education & Technology Group Inc	Education Services	37,941	152.27	0.18%	
CNE100000FN7	Sinopharm Group Co Ltd	Health Care Distributors	75,000	148.56	0.17%	
CNE100003F19	WuXi AppTec Co.Limited	Life Sciences Tools & Services	19,472	147.95	0.17%	
KYG2122G1064	China Resources Mixc Lifestyle Services Limited	Real Estate Operating Companies	38,274	144.36	0.17%	
KYG5635P1090	Longfor Group Holdings Ltd	Real Estate Development	1,15,504	124.42	0.14%	
KYG1674K1013	Budweiser Brewing Company APAC Limited	Brewers	1,11,036	114.36	0.13%	
KYG211461085	Chow Tai Fook Jewellery Group Limited	Other Specialty Retail	1,11,653	109.51	0.13%	
KYG9828G1082	Xinyi Glass Holdings Ltd	Building Products	1,21,773	102.55	0.12%	
BMG677491539	Orient Overseas (International) Limited	Marine Transportation	7,382	93.46	0.11%	
KYG4402L1510	Hengan International Group Co Ltd	Personal Care Products	38,974	92.86	0.11%	
KYG9829N1025	Xinyi Solar Holdings Limited	Semiconductor Materials & Equipment	2,53,720	83.58	0.10%	
HK0101000591	Hang Lung Properties Ltd	Real Estate Operating Companies	1,06,953	77.98	0.09%	
KYG9894K1085	Zhongsheng Group Holdings Limited	Automotive Retail	39,691	59.62	0.07%	
Subtotal				85,474.08	99.57%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				85,474.08	99.57%	NIL
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				185.44	0.22%	
Total				185.44	0.22%	
OTHERS						
Cash Margin - CCIL				0.11	\$0.00%	
Total				0.11	0.00%	
Net Current Assets				201.95	0.21%	
GRAND TOTAL				85,861.58	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

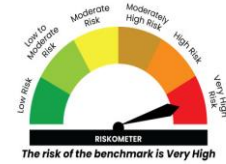
BENCHMARK NAME - HANG SENG TRI
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE002A01018	Reliance Industries Limited	Petroleum Products	2,67,973	3,416.92	19.82%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	1,41,398	2,450.99	14.21%	
INE018A01030	Larsen & Toubro Limited	Construction	61,673	2,160.79	12.53%	
INE733E01010	NTPC Limited	Power	2,49,921	893.72	5.18%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	6,136	706.23	4.10%	
INE752E01010	Power Grid Corporation of India Limited	Power	2,38,881	693.59	4.02%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	10,342	529.03	3.07%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	20,235	528.37	3.06%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	2,04,724	504.40	2.93%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	38,897	460.13	2.67%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	39,373	431.90	2.50%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	46,287	364.53	2.11%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	5,326	352.38	2.04%	
INE245A01021	Tata Power Company Limited	Power	88,498	332.22	1.93%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	1,02,157	284.48	1.65%	
INE129A01019	GAIL (India) Limited	Gas	1,42,174	260.24	1.51%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	1,96,932	251.48	1.46%	
INE003A01024	Siemens Limited	Electrical Equipment	4,664	246.04	1.43%	
INE121J01017	Indus Towers Limited	Telecom - Services	69,680	232.94	1.35%	
INE271C01023	DLF Limited	Realty	33,615	230.11	1.33%	
INE298A01020	Cummins India Limited	Industrial Products	7,132	217.66	1.26%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	33,933	216.66	1.26%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	707	215.66	1.25%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	1,55,397	203.51	1.18%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	35,110	189.01	1.10%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	50,629	182.44	1.06%	
INE484J01027	Godrej Properties Limited	Realty	7,950	169.30	0.98%	
INE465A01025	Bharat Forge Limited	Auto Components	14,057	164.35	0.95%	
INE364U01010	Adani Green Energy Limited	Power	16,239	154.05	0.89%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	75,387	153.96	0.89%	
	Subtotal			17,197.09	99.72%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			17,197.09	99.72%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			95.36	0.55%	
	Total			95.36	0.55%	
OTHERS						
	Cash Margin - CCIL			0.30	\$0.00%	
	Total			0.30	0.00%	
	Net Current Assets			(49.48)	-0.27%	
	GRAND TOTAL			17,243.27	100.00%	

S Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY INFRASTRUCTURE TRI
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE752E01010	Power Grid Corporation of India Limited	Power	25,94,90,679	7,53,431.19	20.02%	
INE733E01010	NTPC Limited	Power	20,57,82,220	7,35,877.22	19.55%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	21,64,75,852	6,52,285.04	17.33%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	23,47,72,155	5,78,431.64	15.37%	
INE522F01014	Coal India Limited	Consumable Fuels	13,72,87,721	5,46,679.71	14.53%	
INE848E01016	NHPC Limited	Power	19,12,29,347	1,57,190.52	4.18%	
INE274J01014	Oil India Limited	Oil	3,29,63,879	1,27,487.80	3.39%	
INE704P01025	Cochin Shipyard Limited	Industrial Manufacturing	51,15,672	72,023.55	1.91%	
INE095N01031	NBCC (India) Limited	Construction	6,25,80,351	51,247.05	1.36%	
INE589A01014	NLC India Limited	Power	1,97,18,888	48,246.20	1.28%	
INE002L01015	SJVN Limited	Power	4,32,31,228	39,595.48	1.05%	
	Subtotal			37,62,495.40	99.97%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			37,62,495.40	99.97%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			3,495.76	0.09%	
	Total			3,495.76	0.09%	
OTHERS						
	Cash Margin - CCIL			0.84	\$0.00%	
	Total			0.84	0.00%	
	Net Current Assets			(2,742.88)	-0.06%	
	GRAND TOTAL			37,63,249.02	100.00%	

\$ Less Than 0.01% of NAV

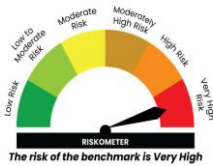
Details of the Equity shares have been lent under Securities Lending and Borrowing as follows:-

Name of the Instrument	Quantity
SJVN Limited	7,32,793
NHPC Limited	6,68,759

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY CPSE TRI
BENCHMARK RISK-O-METER

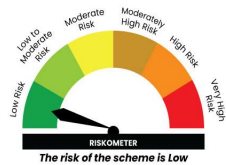


[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Treasury Bill					
IN002024X409	91 Days Tbill		1,60,00,000	15,975.26	3.37%	6.28%
IN002024X425	91 Days Tbill		1,60,00,000	15,935.98	3.36%	6.38%
IN002024Z032	364 Days Tbill		1,00,00,000	9,970.91	2.10%	6.26%
IN002024X417	91 Days Tbill		55,00,000	5,484.68	1.16%	6.37%
IN002024Y266	182 Days Tbill		40,00,000	3,993.82	0.84%	6.28%
IN002024Z016	364 Days Tbill		15,00,000	1,499.48	0.32%	6.36%
	Triparty Repo/ Reverse Repo Instrument					
	Reverse Repo			4,13,454.81	87.26%	
	Triparty Repo			6,233.06	1.32%	
	Total			4,72,548.00	99.73%	
	OTHERS					
	Cash Margin - CCIL			1,153.17	0.24%	
	Total			1,153.17	0.24%	
	Net Current Assets			127.34	0.03%	
	GRAND TOTAL			4,73,828.51	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL LIQUID OVERNIGHT INDEX
BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / available listing on Stock Exchanges						
INE027H01010	Axis Healthcare Private Limited	Healthcare Services	4,60,550	5,051.47	2.59%	
INE118H01025	RSE Limited	Capital Markets	84,108	4,008.95	2.38%	
INE049H01021	Rulon Energy Limited	Electrical Equipment	73,50,907	4,107.78	2.44%	
INE262H01021	Pravara Industries Limited	IT - Software	65,175	3,637.70	1.87%	
INE031H01017	Cyforge Limited	IT - Software	43,271	3,346.75	1.72%	
INE417T001029	PI Financial Services Limited	Financial Technology (Fintech)	2,05,048	3,258.75	1.67%	
INE039H01020	Olen Technologies (India) Limited	Consumer Durables	23,890	3,148.58	1.62%	
INE026H01017	Lupin Limited	Pharmaceuticals & Biotechnology	1,45,867	3,055.13	1.56%	
INE174H01029	The Federal Bank Limited	Banks	15,59,151	2,937.88	1.50%	
INE212H01017	Indus Towers Limited	Telecom - Services	8,18,938	2,137.66	1.40%	
INE674H01010	SRF Limited	Chemicals & Petrochemicals	89,908	2,642.53	1.36%	
INE298H01020	Camlinco India Limited	Industrial Products	83,825	2,528.22	1.32%	
INE277H001025	HPC Asset Management Company Limited	Capital Markets	2,58,864	2,525.35	1.29%	
INE037H01013	Fortis Healthcare Limited	Healthcare Services	3,22,885	2,254.84	1.14%	
INE040H01015	Hindustan Petroleum Corporation Limited	Petroleum Products	5,85,190	2,144.77	1.10%	
INE196H01026	Marico Limited	Agricultural Food & other Products	3,27,017	2,133.01	1.09%	
INE007T001019	DVC Food Park Limited	Beverages	38,41,484	2,113.26	1.09%	
INE226H01021	Vollas Limited	Consumer Durables	1,41,051	2,057.51	1.06%	
INE056H01017	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1,73,296	2,011.35	1.03%	
INE063H01036	UPK Limited	Fertilizers & Agrochemicals	3,13,560	1,995.17	1.02%	
INE484H01027	Goindri Properties Limited	Realty	93,453	1,990.38	1.02%	
INE026H01016	Yrs Bank Limited	Banks	1,88,87,278	1,971.97	1.01%	
INE060H01013	Sundaram Finance Limited	Finance	42,496	1,951.28	1.00%	
INE259H01022	Capgemini India Private Limited	Personal Products	81,844	1,951.13	1.00%	
INE456H01025	Bharat Forge Limited	Auto Components	1,65,229	1,933.77	0.99%	
INE118H01019	The Phoenix Mills Limited	Realty	1,15,526	1,898.65	0.97%	
INE046H01017	AU Small Finance Bank Limited	Banks	3,47,833	1,859.52	0.95%	
INE740H01010	Tyco Industries of India Limited	Auto Components	96,638	1,845.38	0.90%	
INE180H01020	New Financial Services Limited	Insurance	1,59,855	1,834.46	0.94%	
INE208H01029	Amtek Auto Limited	Agricultural, Commercial & Construction Vehicles	8,86,273	1,800.95	0.93%	
INE296H01018	Namaste Limited	IT - Software	74,425	1,780.77	0.90%	
INE139H01021	Torrent Power Limited	Power	1,17,878	1,752.47	0.90%	
INE274H01026	Bharat Heavy Electricals Limited	Electronic Equipment	7,96,399	1,723.65	0.88%	
INE063H01030	PI Industries Limited	Fertilizers & Agrochemicals	90,182	1,750.68	0.88%	
INE174H01019	Bar Sae Star India Private Limited	Consumer Durables	63,398	1,717.65	0.88%	
INE702H01027	APL Apollo Tubes Limited	Industrial Products	1,12,247	1,712.05	0.88%	
INE436H01020	Solar Industries India Limited	Chemicals & Petrochemicals	13,088	1,696.62	0.87%	
INE345H01028	Munzee Pharma Limited	Pharmaceuticals & Biotechnology	1,09,963	1,696.45	0.87%	
INE780H01039	GMR Airports Limited	Transport Infrastructure	22,22,141	1,682.83	0.86%	
INE761H01022	Pige Industries India Limited	Textiles & Apparel	1,305	1,667.15	0.86%	
INE062H01020	One IT Communications Limited	Financial Technology (Fintech)	2,10,824	1,652.48	0.85%	
INE108H01016	SB Card Commerce Services Limited	Finance	1,626,213	1,626.21	0.85%	
INE048H01016	NPC Limited	Power	19,60,405	1,611.45	0.83%	
INE030H01011	SPFL Limited	Auto Components	1,257	1,428.38	0.72%	
INE165H01028	Supreme Industries Limited	Industrial Products	40,029	1,372.49	0.70%	
INE347H01014	Permenet LNC Limited	Gas	4,64,388	1,358.42	0.70%	
INE339H01020	Indian Railway Catering And Tourism Corporation Limited	Leisure Services	2,88,908	1,358.76	0.70%	
INE044H01011	KPT Technologies Limited	IT - Software	1,01,146	1,332.43	0.69%	
INE741H01014	Oil India Limited	Oil	3,13,193	1,306.96	0.67%	
INE174H01038	JPCA Laboratories Limited	Pharmaceuticals & Biotechnology	89,105	1,293.21	0.68%	
INE074H01019	Sara Hathi Industries Private Limited	Auto Components	2,77,989	1,282.08	0.66%	
INE203H01014	JK Cement Limited	Cement & Cement Products	25,923	1,278.69	0.66%	
INE707H01036	Balrasta Industries Limited	Auto Components	48,628	1,261.80	0.65%	
INE180H01019	Premal Foods Limited	Agricultural Food & other Products	2,44,661	1,241.67	0.64%	
INE110H01011	Privedge Estates Projects Limited	Realty	1,04,523	1,237.98	0.64%	
INE450H01027	Real Value India Limited	Construction	3,51,714	1,237.53	0.63%	
INE200H01026	GE Vernova T&D India Limited	Electrical Equipment	76,803	1,197.17	0.61%	
INE003H01010	Chowrasta Group	Realty	1,14,349	1,184.39	0.61%	
INE565H01011	Hindal Bank	Banks	2,18,956	1,185.21	0.61%	
INE116H01015	Corstia Corporation of India Limited	Transport Services	1,18,125	1,179.79	0.61%	
INE290H01021	Jindal Stainless Limited	Ferrous Metals	2,00,826	1,168.00	0.60%	
INE018H01027	Oracle Financial Services Software Limited	IT - Software	14,652	1,150.33	0.59%	
INE154H01013	Tata Communications Limited	Telecom - Services	72,770	1,148.46	0.59%	
INE780H01012	Tata Elxsi Limited	IT - Software	21,475	1,119.84	0.57%	
INE030H01014	Kayne Jewellers India Limited	Consumer Durables	2,12,968	1,119.18	0.57%	
INE878H01027	KSI Industries Limited	Industrial Products	38,195	1,104.92	0.57%	
INE092H01016	Indiabulls Housing Finance Limited	Telecom - Services	1,03,21,963	1,093.23	0.56%	
INE115H01016	LIC Housing Finance Limited	Finance	1,86,308	1,050.50	0.54%	
INE270H01019	Hindustan Zinc Limited	Non - Ferrous Metals	2,27,203	1,048.47	0.54%	
INE774H01014	Hindustan & Mahindra Financial Services Limited	Finance	3,68,761	1,038.09	0.53%	
INE399H01023	Adani Total Gas Limited	Gas	1,71,871	1,035.68	0.53%	
INE144H01011	Steel Authority of India Limited	Ferrous Metals	8,85,717	1,033.68	0.53%	
INE090H01011	Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	25,309	1,031.14	0.52%	
INE300H01010	Aditya Birla Fashion and Retail Limited	Auto Components	2,83,074	1,028.97	0.52%	
INE249H01020	Mazdaan Dock Shipbuilders Limited	Industrial Manufacturing	38,022	1,005.23	0.52%	
INE077H01011	Havells India Limited	Electrical Equipment	2,976	996.45	0.51%	
INE356H01014	Alkermis India Limited	Pharmaceuticals & Biotechnology	3,323	992.58	0.51%	
INE010H01016	Arrol Limited	Industrial Products	76,346	988.11	0.51%	
INE139H01014	National Aluminium Company Limited	Non - Ferrous Metals	5,55,647	975.33	0.50%	
INE452H01013	UNO Media Limited	Auto Components	1,13,782	968.90	0.50%	
INE210H01012	Luvata Metals And Energy Limited	Minerals & Mining	75,325	960.62	0.50%	
INE760H01013	Bloom Limited	Pharmaceuticals & Biotechnology	2,70,951	953.52	0.49%	
INE466H01015	SBI One World Limited	Finance	592,734	937.51	0.49%	
INE009H01025	Dalmia Bharat Limited	Cement & Cement Products	49,347	898.85	0.46%	
INE097H01025	United Paper Mills Limited	Beverages	84,734	898.34	0.46%	
INE203H01027	Indraprastha Gas Limited	Gas	4,34,621	892.85	0.45%	
INE436H01018	Burger King (I) Limited	Consumer Durables	1,74,423	882.47	0.45%	
INE152H01019	Thermal Limited	Electrical Equipment	24,001	877.02	0.45%	
INE196H01012	Apollo Tyres Limited	Auto Components	1,99,841	851.42	0.44%	
INE389H01022	Sungro India Private Limited	Healthcare Services	1,17,183	850.46	0.44%	
INE288H01017	Danap Nitra Limited	Chemicals & Petrochemicals	42,595	844.81	0.43%	
INE134H01012	Schaeffler India Limited	Auto Components	84,187	841.94	0.43%	
INE074H01013	Aditya Birla Capital Limited	Finance	4,41,867	837.78	0.42%	
INE473H01011	Lobo India Limited	Chemicals & Petrochemicals	12,034	833.58	0.42%	
INE101H01015	ACC Limited	Cement & Cement Products	63,762	811.29	0.42%	
INE481H01014	General Insurance Corporation of India	Insurance	1,91,993	806.80	0.41%	
INE044H01016	Bank of India	Finance	7,52,918	805.53	0.41%	
INE219H01016	AA Engineering Limited	Industrial Products	24,053	806.18	0.41%	
INE059H01013	Grand Pharma Limited	Pharmaceuticals & Biotechnology	49,307	795.34	0.40%	
INE010H01017	LIT Technology Services Limited	IT - Services	17,028	765.55	0.39%	
INE092H01015	Barclays Bank Limited	Finance	4,82,262	761.56	0.39%	
INE545H01014	Banque Paribas Limited	Finance	5,14,739	752.96	0.39%	
INE470H01011	Aditya Birla Fashion and Retail Limited	Retailing	2,90,629	745.20	0.38%	
INE159H01016	GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	25,647	738.72	0.38%	
INE704H01019	Cocho Shipyards Limited	Industrial Manufacturing	52,442	738.32	0.38%	
INE171H01016	Bharat Dynamics Limited	Aerospace & Defense	52,106	733.79	0.38%	
INE452H01012	Emami Limited	Personal Products	1,22,165	708.43	0.36%	
INE018H01040	Aditya Birla Limited	Pharmaceuticals & Biotechnology	1,48,131	691.51	0.35%	
INE345H01013	Bharat Hexcon Limited	Telecom - Services	46,598	682.12	0.35%	
INE203H01016	Hindal Industries Energy Development Agency Limited	Finance	4,17,476	670.45	0.34%	
INE042H01014	Esports Kubota Limited	Agricultural, Commercial & Construction Vehicles	20,555	668.05	0.34%	
INE143H01015	Tata Technologies Limited	IT - Services	95,564	649.87	0.33%	
INE007H01015	CHSL Limited	Finance	81,102	631.10	0.32%	
INE013H01017	Housing & Urban Development Corporation Limited	Finance	3,10,950	620.19	0.32%	
INE740H01013	Global Health Limited	Healthcare Services	51,583	618.13	0.32%	
INE372H01015	Apar Industries Limited	Electrical Equipment	10,489	579.88	0.30%	
INE339H01017	Aradip Chemical Private Services Limited	Capital Markets	82,965	568.52	0.29%	
INE090H01011	K.P.R. Mills Limited	Textiles & Apparel	62,232	563.93	0.29%	
INE013H01017	RS Infrastructure Developers Limited	Construction	12,29,229	555.13	0.28%	
INE097H01015	Southcom Services India Limited	Auto Components	10,571,713	547.52	0.28%	
INE080H01016	JSW Infrastructure Ltd	Transport Infrastructure	1,66,296	538.21	0.28%	
INE099H01014	Asian Village Limited	Agricultural Food & other Products	2,06,154	527.78	0.27%	
INE724H01018	Tata Investment Corporation Limited	Finance	8,058	508.57	0.26%	
INE474H01017	SN India Limited	Diversified	1,752	506.85	0.26%	
INE575H01011	Sir H Naidu And Allied Insurance Company Limited	Insurance	1,39,777	498.51	0.25%	
INE094H01014	N.C. India Limited	Finance	2,12,149	494.45	0.25%	
INE1EAD01019	Vishal Mega Mart Limited	Retailing	4,62,766	482.39	0.25%	
INE070H01011	HYPC Green Energy Limited	Power	4,81,642	464.40	0.24%	
INE074H01010	Harvey International India Limited	Industrial Manufacturing	1,385	459.79	0.24%	
INE407H01014	Bank of Maharashtra	Banks	9,74,804	451.72	0.23%	
INE040H01010	Global Gas Limited	Gas	1,06,511	445.44	0.23%	
INE213H01016	Goindri Industries Limited	Diversified	38,413	435.68	0.22%	
INE131H01017	Endurance Technologies Limited	Auto Components	130,850	430.03	0.22%	
INE002H01015	SJVN Limited	Power	4,43,189	405.82	0.21%	
INE424H01017	Sat TV Network Limited	Telecommunication	81,212	397.85	0.20%	
INE377H01017	Vaani Energy Limited	Electrical Equipment	18,341	392.94	0.20%	
INE085H01011	Pravara Energy Limited	Electrical Equipment	40,847	383.32	0.20%	
INE049H01010	Chia Electric India Ltd	Automotive	5,15,798	298.34	0.15%	
INE470H01017	The New India Assurance Company Limited	Insurance	1,49,118	230.41	0.12%	
INE032H01014	Navigant Software and Petrochemicals Limited	Petroleum Products	148,730	220.63	0.10%	
Subtotal				NA	99.82%	NA
(b) Unlisted				NA	NA	NA
Subtotal				NA	NA	NA
Total				1,84,784.52	99.82%	
Money Market Instruments						
Triparty Repo Reverse Repo Instrument						
Tripartite Repo				937.88	0.48%	
Total				93		
OTHERS						
Net Margin - CDS				1.33	0.68%	
Total				934.19	0.48%	
Net Asset Current Assets				1,84,785.71	99.82%	
Grand Total				1,84,785.71	99.82%	
Money Market Instruments						
Triparty Repo Reverse Repo Instrument						
Tripartite Repo				937.88	0.48%	
Total				93		

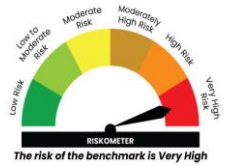
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			840.92	1.61%	
	Total			840.92	1.61%	
	Exchange Traded Funds					
INF732E01045	Nippon India ETF Nifty Next 50 Junior BeES		76.66,331	51,523.88	98.68%	
	Total			51,523.88	98.68%	
	OTHERS					
	Cash Margin - CCIL			4.65	0.01%	
	Total			4.65	0.01%	
	Net Current Assets			(157.65)	-0.30%	
	GRAND TOTAL			52,211.80	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY NEXT 50 TRI
BENCHMARK RISK-O-METER



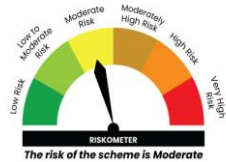
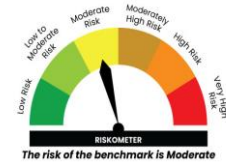
[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN1520190019	8.14% State Government Securities	SOVEREIGN	23,56,500	2,459.94	38.32%	6.99%
IN1520190035	8.17% State Government Securities	SOVEREIGN	15,00,000	1,567.90	24.43%	6.99%
IN3520200137	6.94% State Government Securities	SOVEREIGN	2,50,000	250.49	3.90%	7.00%
IN2220220015	7.11% State Government Securities	SOVEREIGN	2,10,000	212.01	3.30%	6.95%
IN2020180146	8.31% State Government Securities	SOVEREIGN	1,90,000	198.94	3.10%	7.02%
IN2920190021	8.15% State Government Securities	SOVEREIGN	1,81,800	189.67	2.96%	7.02%
IN1520180333	8.14% State Government Securities	SOVEREIGN	1,70,000	177.37	2.76%	6.99%
IN3120180200	8.08% State Government Securities	SOVEREIGN	1,70,000	176.80	2.75%	6.98%
IN1920180206	8.32% State Government Securities	SOVEREIGN	1,67,000	175.25	2.73%	6.99%
IN3420180181	8.39% State Government Securities	SOVEREIGN	1,50,000	157.54	2.45%	7.03%
IN1520180275	8.3% State Government Securities	SOVEREIGN	1,28,600	134.70	2.10%	6.99%
IN3320180174	8.43% State Government Securities	SOVEREIGN	1,00,000	105.24	1.64%	7.00%
IN1920180214	8.16% State Government Securities	SOVEREIGN	62,900	65.68	1.02%	6.99%
IN1920180180	8.34% State Government Securities	SOVEREIGN	50,000	52.48	0.82%	6.99%
IN1920180149	8.19% State Government Securities	SOVEREIGN	50,000	52.17	0.81%	6.99%
IN3720180063	8.31% State Government Securities	SOVEREIGN	40,000	41.84	0.65%	7.05%
IN1020140134	8.5% State Government Securities	SOVEREIGN	30,000	31.47	0.49%	7.19%
IN00329C044	GOI STRIPS (MD 19/03/2029)	SOVEREIGN	36,000	27.82	0.43%	6.71%
IN2920180261	8.36% State Government Securities	SOVEREIGN	22,400	23.46	0.37%	7.00%
IN1420180144	8.36% State Government Securities	SOVEREIGN	15,000	15.73	0.25%	7.02%
IN1920180222	8.06% State Government Securities	SOVEREIGN	15,000	15.62	0.24%	6.98%
IN1720180059	8.43% State Government Securities	SOVEREIGN	10,000	10.50	0.16%	7.05%
IN3320180125	8.22% State Government Securities	SOVEREIGN	10,000	10.44	0.16%	7.00%
IN1020220613	7.54% State Government Securities	SOVEREIGN	10,000	10.21	0.16%	7.02%
IN2920180303	8.32% State Government Securities	SOVEREIGN	8,000	8.38	0.13%	7.02%
Subtotal				6,171.65	96.13%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				6,171.65	96.13%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				78.33	1.22%	
Total				78.33	1.22%	
OTHERS						
Cash Margin - CCIL				0.01	\$0.00%	
Total				0.01	0.00%	
Net Current Assets				168.65	2.65%	
GRAND TOTAL				6,418.64	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - CRISIL DYNAMIC GILT INDEX
BENCHMARK RISK-O-METER

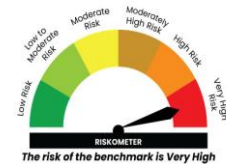
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE646L01027	InterGlobe Aviation Limited	Transport Services	3,463	177.06	4.02%	
INE721A01047	Shriram Finance Limited	Finance	24,451	160.36	3.64%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	12,983	142.38	3.23%	
INE205A01025	Vedanta Limited	Diversified Metals	29,548	137.13	3.11%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	18,916	129.68	2.94%	
INE361B01024	Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2,239	129.26	2.93%	
INE200M01039	Varun Beverages Limited	Beverages	23,771	128.27	2.91%	
INE059A01029	The Indian Hotels Company Limited	Leisure Services	15,509	122.00	2.77%	
INE121A01024	Chodamandam Investment and Finance Company Ltd	Finance	7,388	112.26	2.55%	
INE040H01021	Suzlon Energy Limited	Electrical Equipment	1,96,660	111.31	2.53%	
INE245A01021	Tata Power Company Limited	Power	29,199	109.61	2.49%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,630	107.26	2.43%	
INE134E01011	Power Finance Corporation Limited	Finance	25,517	105.72	2.40%	
INE262H01021	Persistent Systems Limited	IT - Software	1,862	102.45	2.33%	
INE494B01023	TVS Motor Company Limited	Automobiles	4,091	99.02	2.25%	
INE663F01024	Info Edge (India) Limited	Retailing	1,366	97.95	2.22%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	34,308	95.53	2.17%	
INE118A01012	Bajaj Holdings & Investment Limited	Finance	763	95.15	2.16%	
INE020B01018	REC Limited	Finance	21,749	93.39	2.12%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	5,811	92.35	2.10%	
INE129A01019	GAIL (India) Limited	Gas	47,373	86.57	1.96%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	4,252	86.17	1.96%	
INE171A01029	The Federal Bank Limited	Banks	43,132	83.14	1.89%	
INE003A01024	Siemens Limited	Electrical Equipment	1,565	82.57	1.87%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	64,520	82.42	1.87%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	7,011	81.24	1.84%	
INE271C01023	DLF Limited	Realty	11,310	76.96	1.75%	
INE318A01026	Pidilite Industries Limited	Chemicals & Petrochemicals	2,682	76.42	1.73%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	2,552	75.01	1.70%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	4,179	74.89	1.70%	
INE028A01039	Bank of Baroda	Banks	32,715	74.72	1.70%	
INE298A01020	Cummins India Limited	Industrial Products	2,387	72.80	1.65%	
INE214T01019	LTIMindtree Limited	IT - Software	1,614	72.51	1.65%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	235	71.68	1.63%	
INE854D01024	United Spirits Limited	Beverages	5,113	71.67	1.63%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,766	70.87	1.61%	
INE814H01011	Adani Power Limited	Power	13,556	69.03	1.57%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	51,931	68.03	1.54%	
INE176B01034	Havells India Limited	Consumer Durables	4,407	67.32	1.53%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	11,687	62.87	1.43%	
INE196A01026	Marico Limited	Agricultural Food & other Products	9,333	60.80	1.38%	
INE160A01022	Punjab National Bank	Banks	60,590	58.25	1.32%	
INE528G01035	Yes Bank Limited	Banks	3,30,578	55.83	1.27%	
INE465A01025	Bharat Forge Limited	Auto Components	4,705	54.90	1.25%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	2,294	54.85	1.24%	
INE974X01010	Tube Investments of India Limited	Auto Components	1,904	52.76	1.20%	
INE476A01022	Canara Bank	Banks	58,977	52.50	1.19%	
INE949L01017	AU Small Finance Bank Limited	Banks	9,811	52.41	1.19%	
INE016A01026	Dabur India Limited	Personal Products	10,278	52.06	1.18%	
INE364U01010	Adani Green Energy Limited	Power	5,289	50.20	1.14%	
	Subtotal			4,399.59	99.87%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			4,399.59	99.87%	
Money Market Instruments						
Triparty Repol Reverse Repo Instrument						
	Triparty Repo			6.10	0.14%	
	Total			6.10	0.14%	
OTHERS						
	Cash Margin - CCIL			0.00	\$0.00%	
	Total			0.00	0.00%	
	Net Current Assets			0.47	-0.01%	
	GRAND TOTAL			4,406.16	100.00%	

S Less Than 0.01% of NAV

Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 2740.61 Lacs.

SCHEME RISK-O-METER

BENCHMARK NAME - BSE SENSEX NEXT 50 TRI
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE009A01021	Infosys Limited	IT - Software	35,87,382	56,345.22	27.67%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	13,20,151	47,606.63	23.38%	
INE860A01027	HCL Technologies Limited	IT - Software	13,71,048	21,833.94	10.72%	
INE669C01036	Tech Mahindra Limited	IT - Software	13,49,137	19,134.14	9.40%	
INE075A01022	Wipro Limited	IT - Software	60,41,581	15,844.05	7.78%	
INE262H01021	Persistent Systems Limited	IT - Software	2,26,475	12,487.27	6.13%	
INE591G01017	Coloforge Limited	IT - Software	1,41,676	11,488.79	5.64%	
INE214T01019	LTIMindtree Limited	IT - Software	1,96,443	8,822.94	4.33%	
INE356A01018	Mphasis Limited	IT - Software	2,41,746	6,044.13	2.97%	
INE881D01027	Oracle Financial Services Software Limited	IT - Software	50,313	3,950.02	1.94%	
	Subtotal			2,03,557.13	99.96%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			2,03,557.13	99.96%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			204.60	0.10%	
	Total			204.60	0.10%	
OTHERS						
	Cash Margin - CCIL			0.12	\$0.00%	
	Total			0.12	0.00%	
	Net Current Assets			(124.54)	-0.06%	
	GRAND TOTAL			2,03,637.31	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY IT TRI
BENCHMARK RISK-O-METER



Nippon India Multi Asset Allocation Fund (An open ended scheme investing in Equity, Debt and Exchange Traded Commodity Derivatives and Gold ETF & Silver ETF)

Monthly Portfolio Statement as on March 31,2025

Index

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs.)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE00AA01021	HDFC Bank Limited	Banks	14,50,000	10,951.08	3.67%	
INE00AA01034	HDFC Bank Limited	Banks	7,70,000	14,077.14	2.64%	
INE00AA01021	Hdfc Bank Limited	IT - Software	7,50,000	11,779.88	2.21%	
INE00AA01028	Hindalco Industries Limited	Metals & Mining	5,00,000	11,478.96	2.15%	
INE00AA01020	State Bank of India	Banks	14,00,000	10,801.00	2.08%	
INE23AA01021	Axis Bank Limited	Banks	8,00,000	8,818.00	1.68%	
INE23AA01024	Axis Bank Limited	Telecom - Services	5,00,000	6,867.00	1.63%	
INE23AA01024	Rajax Finance Limited	Finance	90,000	6,955.04	1.31%	
INE23AA01020	NTPC Limited	Power	23,00,000	7,559.60	1.43%	
INE23AA01020	Larsen & Toubro Limited	Construction	2,00,000	6,984.60	1.31%	
INE23AA01021	Power Finance Corporation Limited	Finance	54,15,648	5,984.29	1.10%	
INE23AA01026	Mahindra & Mahindra Limited	Automobiles	2,09,611	5,593.14	1.05%	
INE23AA01025	Vodafone Limited	Diversified Metals	11,50,000	5,528.10	1.00%	
INE23AA01027	Shree Finance Limited	Finance	6,00,000	5,349.00	0.98%	
INE23AA01025	HDFC Asset Management Company Limited	Capital Markets	1,23,753	4,967.24	0.93%	
INE23AA01021	Tata Power Company Limited	Power	12,00,000	4,504.80	0.85%	
INE23AA01025	ITC Limited	Diversified FMCG	10,00,000	4,097.50	0.77%	
INE23AA01020	Hindalco Industries Limited	Non - Ferrous Metals	6,00,000	3,948.70	0.73%	
INE23AA01024	Phed Electronics Limited	Aerospace & Defense	13,00,000	3,817.18	0.73%	
INE23AA01029	Tata Consultancy Services Limited	IT - Software	1,00,000	3,608.35	0.68%	
INE23AA01022	ABB India Limited	Electrical Equipment	64,130	3,557.92	0.67%	
INE23AA01027	Lupin Limited	Pharmaceuticals & Biotechnology	1,75,000	3,548.91	0.67%	
INE23AA01024	HDFC Life Insurance Company Limited	Insurance	5,00,000	3,438.50	0.64%	
INE23AA01026	Rajax Finance Limited	Finance	1,70,000	3,412.50	0.64%	
INE23AA01021	Parsons Systems Limited	IT - Software	60,000	3,398.25	0.62%	
INE23AA01025	Samarth Finance International Limited	Auto Components	25,00,000	3,274.00	0.61%	
INE23AA01029	Vijaya Beverages Limited	Beverages	6,00,000	3,237.90	0.61%	
INE23AA01029	The Indian Hotels Company Limited	Lodging Services	4,00,000	3,158.00	0.59%	
INE23AA01020	Murali Sushil India Limited	Automobiles	25,000	2,880.54	0.54%	
INE23AA01021	United Bank Limited	Bank & Current Products	25,000	2,877.28	0.54%	
INE23AA01022	Munoth Finance Limited	Finance	1,20,000	2,856.48	0.54%	
INE23AA01024	United Sports Limited	Beverages	2,00,000	2,822.60	0.53%	
INE23AA01025	Hindustan Petroleum Corporation Limited	Petroleum Products	7,75,000	2,792.71	0.52%	
INE23AA01020	Magnum Dock Shipbuilders Limited	Industrial Manufacturing	1,05,000	2,779.99	0.52%	
INE23AA01020	One IT Consulting Limited	Financial Technology (Fintech)	1,50,000	2,744.08	0.51%	
INE23AA01021	Etcher Motors Limited	Automobiles	50,000	2,674.85	0.50%	
INE23AA01026	Manco Limited	Agricultural Food & other Products	4,00,000	2,668.80	0.49%	
INE23AA01024	Adani Laboratories Limited	Pharmaceuticals & Biotechnology	50,000	2,657.20	0.49%	
INE23AA01021	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	2,25,000	2,574.45	0.48%	
INE23AA01024	Procter & Gamble Hygiene and Health Care Limited	Personal Products	18,480	2,565.18	0.48%	
INE23AA01027	HeroCycles Axator Limited	Transport Services	50,000	2,557.88	0.48%	
INE23AA01023	Vital Hope Mart Limited	Retail	24,48,480	2,552.80	0.48%	
INE23AA01024	Coal India Limited	Consumable Fuels	6,00,000	2,380.20	0.45%	
INE23AA01026	GE Vernova T&D India Limited	Electrical Equipment	1,52,877	2,382.19	0.45%	
INE23AA01023	Chandamama Entertainment Holdings Limited	Finance	1,34,781	2,366.82	0.44%	
INE23AA01020	The Federal Bank Limited	Banks	12,00,000	2,312.76	0.43%	
INE23AA01020	Hindustan Aeronautics Limited	Aerospace & Defense	65,000	2,297.60	0.43%	
INE23AA01024	HeroCycles India Limited	Consumer Durables	1,50,000	2,293.35	0.43%	
INE23AA01027	Thomas Cook (India) Limited	Travel Services	85,36,268	2,287.65	0.43%	
INE23AA01025	Zomato Limited	Retailing	11,00,000	2,214.70	0.42%	
INE23AA01029	Oil & Natural Gas Corporation Limited	Oil	90,000	2,217.42	0.42%	
INE23AA01021	Indian Bank	Banks	4,00,000	2,185.20	0.42%	
INE23AA01022	PTC India Limited	Power	13,12,852	2,148.12	0.41%	
INE23AA01028	HCC Limited	Metals	5,00,000	2,144.00	0.41%	
INE23AA01028	JSW Steel Limited	Metals	2,01,145	2,130.57	0.40%	
INE23AA01020	Currents India Limited	Industrial Products	70,000	2,136.30	0.40%	
INE23AA01026	Tech Mahindra Limited	IT - Software	1,50,000	2,127.38	0.40%	
INE23AA01020	Sreen Technologies (India) Limited	Consumer Durables	14,000	2,109.72	0.40%	
INE23AA01021	Central Health Services Limited	Healthcare Services	1,75,000	2,097.00	0.39%	
INE23AA01021	Graamini Industries Limited	Bank & Current Products	78,800	2,057.59	0.39%	
INE23AA01023	GSF Limited	Retail	8,00,000	2,044.56	0.39%	
INE23AA01025	TBO Tax Limited	Lodging Services	1,65,970	1,940.65	0.36%	
INE23AA01026	Marathon Pharma Limited	Pharmaceuticals & Biotechnology	80,000	1,939.80	0.36%	
INE23AA01026	P V Global Jewellers Limited	Consumer Durables	37,47,403	1,881.06	0.35%	
INE23AA01020	Rajax Auto Limited	Automobiles	23,769	1,872.72	0.35%	
INE23AA01024	N.C. India Limited	Power	75,00,000	1,858.03	0.34%	
INE23AA01020	Trent Limited	Retailing	34,000	1,810.55	0.34%	
INE23AA01021	Convenor International Limited	Furniture & Appliances	85,529	1,694.22	0.31%	
INE23AA01020	Convent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	50,000	1,613.68	0.30%	
INE23AA01021	Virus Labs	Consumer Durables	1,06,400	1,552.06	0.29%	
INE23AA01029	Sa Life Sciences Limited	Pharmaceuticals & Biotechnology	1,02,832	1,545.25	0.29%	
INE23AA01027	AU Small Finance Bank Limited	Banks	2,85,147	1,524.66	0.29%	
INE23AA01028	Client Srv Ltd	Aerospace & Defense	1,20,343	1,487.04	0.28%	
INE23AA01021	NTPC Green Energy Limited	Power	14,49,914	1,458.76	0.27%	
INE23AA01020	Sareef India Limited	Pharmaceuticals & Biotechnology	25,000	1,434.21	0.27%	
INE23AA01021	Preraga Estates Private Limited	Retail	1,18,500	1,403.51	0.26%	
INE23AA01022	FCM Exchange (India) Limited	Other Utilities	3,00,000	1,401.45	0.26%	
INE23AA01022	Healthpo Health Services Limited	Retailing	1,02,348	1,386.00	0.26%	
INE23AA01024	Alkerm India Limited	Pharmaceuticals & Biotechnology	4,500	1,382.42	0.26%	
INE23AA01022	Hindustan Bank Limited	Banks	1,00,000	1,298.70	0.24%	
INE23AA01028	Laxmi Finance Limited	Lodging Services	10,00,000	1,294.10	0.24%	
INE23AA01021	Sareef Convent Healthcare India Limited	Pharmaceuticals & Biotechnology	25,495	1,238.58	0.23%	
INE23AA01023	TVS Motor Company Limited	Automobiles	50,000	1,200.93	0.22%	
INE23AA01022	Coalgate Petroleum (India) Limited	Personal Products	50,000	1,194.90	0.22%	
INE23AA01025	Arora Sales Industries Limited	Power	5,00,000	950.80	0.18%	
INE23AA01028	Max Estates Limited	Retail	2,40,385	839.52	0.16%	
Subtotal				2,68,052.30	56.18%	
Non-Traded Securities				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				2,68,052.30	56.18%	NIL
Linked Foreign Securities/Overseas ETFs						
Global MSCI World ETF				4,11,785	52,893.72	10.13%
Subtotal					52,893.72	10.13%
Total					52,893.72	10.13%
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchanges						
Government Securities						
INE00230036	7.17% Government of India	SOVEREIGN	95,00,000	9,734.34	1.85%	6.59%
INE00230154	7.26% Government of India	SOVEREIGN	80,00,000	8,238.99	1.17%	6.71%
INE002302022	7.76% State Government Securities	SOVEREIGN	90,00,000	5,106.13	0.97%	7.01%
INE002304019	7.1% Government of India	SOVEREIGN	25,00,000	2,581.52	0.49%	6.72%
INE002306022	6.85% State Government Securities	SOVEREIGN	10,00,000	995.74	0.19%	7.08%
Non Convertible Debentures						
INE23AA09040	7.17% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,002.93	0.94%	7.13%
INE23AA07035	7.72% Nexus Select Trust - REIT**	CRISIL AAA	5,000	5,021.13	0.94%	7.77%
INE23AA08049	8.1% HFC Life Insurance Company Limited**	CRA AAA	5,000	5,018.00	0.94%	8.02%
INE23AA07036	7.55% India Finance Limited**	CRISIL AAA	4,000	4,002.01	0.75%	7.50%
INE23AA08049	7.44% Small Industries Dev Bank of India**	CRISIL AAA	3,000	3,003.50	0.56%	7.30%
INE23AA08049	8.2% AI Small Finance Bank Limited**	CRA AAA	3,000	3,000.50	0.56%	8.10%
INE23AA07036	7.94% CICI Home Finance Company Limited**	CRA AAA	2,500	2,532.41	0.48%	7.57%
INE23AA07046	7.77% LIC Housing Finance Limited**	CRISIL AAA	250	2,517.98	0.47%	7.50%
INE23AA07043	8.2% Can Fin Homes Limited**	CRA AAA	2,500	2,514.24	0.47%	7.87%
INE23AA07046	8.06% Toyota Financial Services India Limited**	CRA AAA	2,500	2,510.01	0.47%	7.80%
INE23AA07040	7.58% National Bank For Agriculture and Rural Development	CRISIL AAA	2,500	2,505.06	0.47%	7.50%
INE23AA07043	7.47% India Infrastructure Fin Co Ltd**	CARE AAA	2,500	2,502.73	0.47%	7.40%
INE23AA08015	7.75% Titan Company Limited**	CRISIL AAA	2,500	2,502.67	0.47%	7.33%
INE23AA07071	8.5% Hero Housing Finance Limited**	CRISIL AA+	2,500	2,490.91	0.47%	8.52%
INE23AA08014	8.1% Godrej Industries Limited**	CRISIL AA+	2,000	2,008.93	0.38%	7.80%
INE23AA08015	8.24% State Bank of India**	CRISIL AA	490.51	490.51	0.09%	8.38%
INE23AA07066	Zero Coupon Bonds	CARE AAA	1,750	901.48	0.17%	7.80%
INE23AA07069	National Highway Infra Trust**	CARE AAA	1,750	854.34	0.16%	7.82%
Subtotal				14,936.17	31.82%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitized Debt						
INE23AA01501	Liquid Gold Series**	CRISIL AAA(SO)	120	4,212.85	0.79%	9.89%
Subtotal				4,212.85	0.79%	
Total				19,149.02	4.08%	
Money Market Instruments						
Triparty Repo Reverse Repo Instrument						
Total						
Subtotal				18,179.33	3.81%	
Exchange Traded Funds						
INE23AA01765	Nippon India ETF Gold Basic	India	8,67,61,845	63,971.80	12.80%	
INE23AA01459	Nippon India Silver ETF	India	18,69,69,204	16,404.34	3.00%	
Total				80,376.14	15.80%	
OTM/ST						
Cash Margin - Derivatives						
Subtotal				2,094.82	0.39%	
Total				8,169.15	1.62%	
Net Current Assets				2,169.48	0.39%	
GRAND TOTAL				5,33,013.58	100.00%	

** Non Traded Securities/Liquid Securities
\$ Less Than 0.02% of NAV

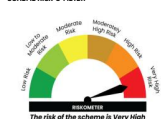
Details of Commodity Future / Index Future					
Long/Short	Name of the Instrument	Industry	Quantity	Market/Fair Value (Rs. in Lacs.)	% to NAV
LONG	PLUTUM GOLD (SWAP)	Others	4800	4,354.43	0.82%

Disclosure of Yield to Call

"With Reference to - AMFI Best Practices Guidelines Circular No. 91/2020 - 21 on 'Valuation of AT-1 Bonds and Tier 2 Bonds' disclosure of Yield to Call as follows"

ISIN code	Security Name	Yield to Call
INE062A08266	6.24% SB NCD 9/2 BBN Tier2 (M21/9/25)CALL 18/9/25	7.54%

SCHEME RISK-O-METER



BENCHMARK NAME - 50% OF BSE 500 TRI, 20% OF MSC WORLD INDEX TRI, 15% OF CRIS

5. LOW TSSA DENSITY



Monthly Portfolio Statement as on March 31,2025

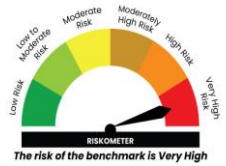
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			230.35	1.04%	
	Total			230.35	1.04%	
	Exchange Traded Funds					
INF204K014N5	Nippon India ETF Nifty 100		64,80,085	16,362.86	73.84%	
INF204KB1V68	Nippon India ETF Nifty Midcap 150		16,23,558	3,203.28	14.46%	
	Mutual Fund Units					
INF204KB15W0	Nippon India Nifty Smallcap 250 Ind FundDI Pl-GrOp		79,99,765.839	2,389.60	10.78%	
	Total			21,955.74	99.08%	
	OTHERS					
	Cash Margin - CCIL			0.07	\$0.00%	
	Total			0.07	0.00%	
	Net Current Assets			(27.73)	-0.12%	
	GRAND TOTAL			22,158.43	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 TRI
BENCHMARK RISK-O-METER



[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repol Reverse Repo Instrument					
	Triparty Repo			1,468.77	3.41%	
	Total			1,468.77	3.41%	
	Exchange Traded Funds					
INF204KB17I5	Nippon India ETF Gold Bees		1,11,09,800	8,239.03	19.15%	
	Mutual Fund Units					
INF204K01X13	Nippon India Large Cap Fund-Direct Growth Plan		1,18,66,341.306	11,620.29	25.63%	
INF204K01E54	Nippon India Growth Fund-Dir Pth Growth Pl Gr Opt		5,86,891.996	7,578.62	17.62%	
INF204K01XP8	Nippon India Gilt Sec Fund Dir Pl Growth Pl Gr Op		1,63,31,063.773	6,932.11	16.12%	
INF204KB15W0	Nippon India Nifty Smallcap 250 Ind FundDI Pl-GrOp		1,18,03,512.636	3,525.82	8.20%	
INF204K01K15	Nippon India Small Cap Fund - Direct Plan Gr Pl		14,42,098.861	2,415.89	5.62%	
INF204K01B32	Nippon India Short Term Fund DP Growth Plan Growth		34,46,722.990	1,929.84	4.49%	
	Total			41,640.60	96.81%	
	OTHERS					
	Cash Margin - CCIL			0.61	0.00%	
	Total			0.61	0.00%	
	Net Current Assets			(84.44)	-0.22%	
	GRAND TOTAL			43,015.54	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - 90% CRISIL HYBRID 50+50 - MODERATE INDEX + 10% DOMESTIC PRICES OF GOLD
BENCHMARK RISK-O-METER



Nippon India Nifty Midcap 150 Index Fund (An open ended scheme replicating/tracking Nifty Midcap 150 Index)

Index

Monthly Portfolio Statement as on March 31,2025

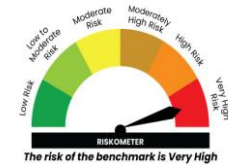
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	HOLD
Equity & Equity related						
(a) Listed / available Listing on Stock Exchanges						
INE074E01010	Axis Venture Capital Private Limited	Healthcare Services	3,64,219	3,056.30	2.59%	
INE118E01025	BSL Limited	Capital Markets	66,521	3,645.22	2.38%	
INE049E01021	Bajaj Finance Limited	Electrical Equipment	38,616	3,269.81	2.33%	
INE262E01021	Prasariti Asset Management Company Limited	IT - Software	51,161	2,877.33	1.88%	
INE010E01017	Coforge Limited	IT - Software	32,043	2,647.09	1.71%	
INE417T001029	PI Financials Limited	Financial Technology (Fintech)	2,62,176	2,578.18	1.67%	
INE036E01020	Dixon Technologies (India) Limited	Consumer Durables	18,900	2,490.83	1.61%	
INE026E01017	Lupin Limited	Pharmaceuticals & Biotechnology	1,31,373	2,400.55	1.55%	
INE174E01029	The Federal Bank Limited	Banks	12,05,523	2,315.70	1.50%	
INE123E01017	Indus Towers Limited	Telecom - Services	6,47,599	2,165.25	1.40%	
INE647A01010	SFR Limited	Chemicals & Petrochemicals	71,109	2,090.00	1.35%	
INE296A01020	Comviva India Limited	Industrial Products	66,394	2,022.50	1.32%	
INE247E001025	HPC Asset Management Company Limited	Capital Markets	30,721	1,956.75	1.29%	
INE063F01013	Fortis Healthcare Limited	Healthcare Services	2,55,370	1,783.39	1.15%	
INE040E01015	Hindustan Petroleum Corporation Limited	Petroleum Products	4,70,746	1,686.34	1.10%	
INE196A01026	Marco Limited	Agricultural Food & other Products	2,58,643	1,685.45	1.09%	
INE007T01019	DVC Food Park Limited	Banks	30,30,361	1,669.45	1.08%	
INE26A01021	Vollas Limited	Consumer Durables	1,11,558	1,627.30	1.05%	
INE06A01017	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1,37,063	1,590.65	1.03%	
INE063A01036	UPK Limited	Fertilisers & Agrochemicals	2,48,019	1,576.02	1.02%	
INE26E01016	Yrs Bank Limited	Banks	82,28,731	1,559.67	1.01%	
INE060A01013	Sundaram Finance Limited	Finance	33,737	1,543.28	1.00%	
INE259E01022	Capeco Finance India Limited	Personal Products	64,573	1,543.17	1.00%	
INE48E010125	Bisural Forge Limited	Auto Components	1,30,676	1,527.80	0.99%	
INE118E01019	The Phoenix Mills Limited	Realty	8,376	1,501.61	0.97%	
INE046E01017	AU Small Finance Bank Limited	Banks	2,75,109	1,470.73	0.95%	
INE740E01010	Tybe Investments of India Limited	Auto Components	52,704	1,459.56	0.94%	
INE180E01020	New Financial Services Limited	Insurance	1,24,452	1,451.06	0.94%	
INE208A01029	Sundaram Finance Limited	Agricultural, Commercial & Construction Vehicles	700,970	1,431.52	0.93%	
INE259E01018	Nanani Limited	IT - Software	5,498	1,382.56	0.90%	
INE139E01021	Torrent Power Limited	Power	93,223	1,381.22	0.90%	
INE274E01016	Bharat Electronics Limited	Electrical Equipment	6,298	1,362.30	0.88%	
INE036E01030	PI Industries Limited	Fertilisers & Agrochemicals	38,686	1,350.85	0.88%	
INE174E01019	Star Star Limited	Consumer Durables	1,36,395	1,349.55	0.88%	
INE702C01027	APL Apollo Tubes Limited	Industrial Products	88,776	1,354.06	0.88%	
INE436E01029	Solar Industries India Limited	Chemicals & Petrochemicals	11,939	1,341.42	0.87%	
INE345E01016	Munzee Finance Limited	Pharmaceuticals & Biotechnology	1,91,334	1,341.71	0.87%	
INE770E01019	GMR Airports Limited	Transport Infrastructure	17,57,532	1,330.98	0.86%	
INE761E01012	Page Industries Limited	Textiles & Apparel	1,090	1,318.34	0.85%	
INE062E01020	One 97 Communications Limited	Financial Technology (Fintech)	1,68,824	1,306.88	0.85%	
INE108E01016	SB Card and Payment Services Limited	Finance	1,46,785	1,293.32	0.84%	
INE48E01016	HPC Limited	Power	15,56,520	1,274.53	0.83%	
INE48E01017	Protek India Limited	Industrial Products	1,77,215	1,272.55	0.82%	
INE540E01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	26,048	1,271.59	0.82%	
INE144E01012	Manohar Finance Limited	Finance	52,544	1,252.07	0.81%	
INE707E01010	Juliett Foodworks Limited	Liquor Services	1,88,493	1,238.97	0.80%	
INE389E01029	F&B E-Commerce Ventures Limited	Retailing	6,87,867	1,186.02	0.77%	
INE002E01016	Union Bank of India	Banks	84,90,909	1,184.45	0.77%	
INE58A010123	NHOC Limited	Minerals & Mining	16,93,760	1,168.63	0.76%	
INE169E01011	Cornwall International Limited	Fertilisers & Agrochemicals	17,368	1,147.00	0.74%	
INE356A01015	Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	73,790	1,137.14	0.74%	
INE036E01011	Supreme Industries Limited	Auto Components	963	1,118.89	0.72%	
INE165E01018	SHPL Limited	Industrial Products	35,683	1,085.54	0.70%	
INE347E01014	Perotone LNG Limited	Gas	39,225	1,070.38	0.70%	
INE330E01020	Indian Railway Catering And Tourism Corporation Limited	Liquor Services	1,47,028	1,075.45	0.70%	
INE044E01011	KPT Technologies Ltd	IT - Software	79,997	1,045.82	0.68%	
INE744E01014	OL India Limited	Oil	1,03,938	1,037.27	0.67%	
INE174E01018	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	66,152	1,022.82	0.66%	
INE174E01019	Sara Hathi Industries Forgings Limited	Auto Components	21,866	1,014.03	0.66%	
INE020E01014	JK Cement Limited	Cement & Cement Products	20,503	1,011.34	0.65%	
INE707E01016	Balrasta Industries Limited	Auto Components	39,252	1,007.83	0.65%	
INE160E01019	Paragel Foods Limited	Agricultural Food & other Products	1,130	982.09	0.64%	
INE136E01011	Privedge Estates Projects Limited	Realty	82,870	979.14	0.63%	
INE450E01017	Real Value India Limited	Construction	1,76,176	978.79	0.63%	
INE20A010126	GE Vernova T&D India Limited	Electrical Equipment	60,745	946.88	0.61%	
INE003E01011	Cherry BLOSSOM Limited	Realty	57,676	944.44	0.61%	
INE56A01011	Hindian Bank	Banks	1,73,176	937.45	0.61%	
INE114E01015	Corstange Corporation of India Limited	Transport Services	5,35,598	924.23	0.60%	
INE290E01011	Jindal Stainless Limited	Ferrous Metals	1,59,895	923.78	0.59%	
INE76A01012	Tata Elxsi Limited	IT - Software	18,967	885.80	0.57%	
INE030E01014	Kaynes Industries India Limited	Consumer Durables	193,413	879.43	0.57%	
INE978E01017	KSI Industries Limited	Industrial Products	30,210	873.82	0.57%	
INE080E01016	Indiabulls India Limited	Telecom - Services	1,21,967	864.85	0.56%	
INE462E01010	Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	32,142	849.71	0.54%	
INE115E01016	LICI Housing Finance Limited	Finance	1,47,292	839.84	0.54%	
INE267E01015	Hindustan Zinc Limited	Non - Ferrous Metals	2,76,686	830.01	0.54%	
INE740E01014	Mahindra & Mahindra Financial Services Limited	Finance	2,00,095	830.07	0.53%	
INE136E01013	Adani Total Gas Limited	Gas	1,35,937	819.18	0.53%	
INE144E01011	Steel Authority of India Limited	Non - Ferrous Metals	7,08,438	815.88	0.53%	
INE090E01011	Gayatri Pharmaceuticals Limited	Chemicals & Petrochemicals	20,517	805.29	0.52%	
INE02A010120	Eagle Industries Limited	Auto Components	2,23,018	803.87	0.52%	
INE770E01011	Health Finance India Limited	Finance	788,586	802.36	0.51%	
INE356A01014	Alkermid India Limited	Pharmaceuticals & Biotechnology	2,556	785.22	0.51%	
INE008E01016	Astral Limited	Industrial Products	80,382	781.49	0.51%	
INE136E01014	National Aluminium Company Limited	Non - Ferrous Metals	4,28,470	771.45	0.50%	
INE452E01013	UNO Midea Limited	Auto Components	87,619	767.20	0.50%	
INE208E01012	Lloyds Metals And Energy Limited	Minerals & Mining	766,857	766.87	0.50%	
INE707E01013	Bloom Limited	Pharmaceuticals & Biotechnology	2,20,707	754.16	0.49%	
INE46E010115	Sri Ono Vamsi Limited	Capital Markets	73,550	740.48	0.48%	
INE009E01015	Dalmia Bharat Limited	Cement & Cement Products	39,030	730.92	0.48%	
INE09E01015	United Breweries Limited	Beverages	35,579	707.21	0.46%	
INE203E01017	Indraprastha Gas Limited	Gas	3,43,740	698.22	0.45%	
INE43A010108	Burger King (I) Limited	Consumer Durables	1,39,537	697.96	0.45%	
INE152E01019	Thermal Limited	Electrical Equipment	14,985	689.73	0.45%	
INE436A01012	Apollco Tyres Limited	Auto Components	1,54,058	673.41	0.44%	
INE389E01012	Sungro Enterprises Limited	Healthcare Services	92,667	672.68	0.44%	
INE088E01017	Danapet Nitro Limited	Chemicals & Petrochemicals	33,689	668.26	0.43%	
INE13A010122	Schaeffler India Limited	Auto Components	65,686	661.85	0.43%	
INE074E01013	Aditya Birla Capital Limited	Finance	3,49,479	646.78	0.42%	
INE473A01011	Leela Hotels Limited	Chemicals & Petrochemicals	10,311	645.26	0.42%	
INE12A010105	ACC Limited	Cement & Cement Products	10,020	641.64	0.42%	
INE48E01014	General Insurance Corporation of India	Insurance	1,51,532	638.30	0.41%	
INE04E01016	Bank of India	Banks	5,85,497	637.80	0.41%	
INE129E01016	ATA Engineering Limited	IT - Services	19,028	637.69	0.41%	
INE06E01013	Grand Power Limited	Pharmaceuticals & Biotechnology	38,968	621.00	0.40%	
INE010E01017	LIT Technology Services Limited	IT - Services	13,469	606.33	0.39%	
INE49E01015	Chandrasekhar Enterprises Limited	Finance	9,81,293	602.60	0.39%	
INE56E01014	Banque Bank Limited	Banks	4,07,117	595.53	0.39%	
INE470E01011	Aditya Birla Fashion and Retail Limited	Retailing	2,30,025	589.46	0.38%	
INE159E01016	Chondromed Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	20,265	584.28	0.38%	
INE704E01019	Cocho Shigami Limited	Industrial Manufacturing	41,478	583.97	0.38%	
INE172E01016	Bharat Dynamics Limited	Aerospace & Defense	57,736	578.79	0.37%	
INE45E010132	Erami Limited	Personal Products	96,623	560.32	0.36%	
INE018E01040	Artemis Pharma Limited	Pharmaceuticals & Biotechnology	141,101	559.55	0.36%	
INE345E01013	Bharat Hosiery Limited	Textiles - Services	98,856	539.50	0.35%	
INE205E01016	Hindustan Institute Energy Development Agency Limited	Finance	3,36,184	535.24	0.34%	
INE042A01014	Escorts Kubota Limited	Agricultural, Commercial & Construction Vehicles	16,258	528.39	0.34%	
INE143E010105	Tata Technologies Limited	IT - Services	75,574	513.83	0.33%	
INE007E01015	CHSL Limited	Finance	11,948	499.21	0.32%	
INE01A010117	Housing & Urban Development Corporation Limited	Finance	2,45,938	490.52	0.32%	
INE47A010113	Global Health Limited	Healthcare Services	40,790	488.79	0.32%	
INE372A01015	Apar Industries Limited	Electrical Equipment	8,280	469.71	0.30%	
INE139E01017	Medilife Central Pharmacy Services Limited	Capital Markets	72,818	448.07	0.29%	
INE039E01011	K.P.R. Mill Limited	Textiles & Apparel	49,202	446.02	0.29%	
INE01E01017	RS Infrastructure Developers Limited	Construction	9,72,218	439.05	0.28%	
INE06E01015	Southcom Wiring India Limited	Auto Components	63,028	438.67	0.28%	
INE080E01016	JSW Infrastructure Ltd	Transport Infrastructure	1,33,109	425.88	0.28%	
INE099E01014	Asian Village Limited	Agricultural Food & other Products	1,61,592	417.43	0.27%	
INE57A01018	Tata Investment Corporation Limited	Finance	6,370	402.44	0.26%	
INE474E01017	SN India Limited	Overseas	1,385	400.13	0.26%	
INE579E01011	Star Health And Allied Insurance Company Limited	Insurance	1,10,552	394.28	0.26%	
INE59A01014	N.C. India Limited	Insurance	1,59,894	391.10	0.25%	
INE01E01019	Vishal Mega Mart Limited	Retailing	3,66,003	381.53	0.25%	
INE026E01011	HYPC Green Energy Limited	Power	3,85,122	367.30	0.24%	
INE074E01011	Hyundai Automobile India Limited	Industrial Manufacturing	1,079	361.45	0.24%	
INE47E01014	Bank of Maharashtra	Banks	7,719,959	357.28	0.23%	
INE04E010110	Grasim Gas Limited	Gas	84,477	348.34	0.23%	
INE23A010135	Goindri Industries Limited	Overseas	30,379	344.54	0.23%	
INE136E01017	Endurance Technologies Limited	Auto Components	1,17,282	340.34	0.22%	
INE002E01015	SJVN Limited	Power	3,50,525	321.00	0.21%	
INE424E01017	Sat TV Network Limited	Telecom - Services	48,412	314.68	0.20%	
INE377E01017	Vaani Energy Limited	Electrical Equipment	12,004	310.78	0.20%	
INE085E01011	Pravara Energy Limited	Electrical Equipment	32,399	303.03	0.20%	
INE04K001040	Ona Electric India Ltd	Automobiles	4,17,184	279.89	0.19%	
INE479E01017	The New India Assurance Company Limited	Insurance	1,17,840	182.24	0.12%	
INE030E01014	Maprochem Refiners And Petrochemicals Limited	Personal Products	17,452	117.51	0.08%	
Subtotal				1,54,134.30	98.77%	NA
(b) UNLISTED				NA	NA	NA
Subtotal				NA	NA	NA
Money Market Instruments						
Triparty Repo Reverse Repo Instrument						
Tripartite Repo				1,083.86	0.70%	
Total				1,083.86	0.70%	
OTHERS						
Call Money						
Call Money - CCIL				0.78	0.02%	
Total				0.78	0.02%	
Net Current Assets				(75.48)	(0.47%)	NA
GRAND TOTAL				1,54,135.22	100.00%	NA

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	10,66,635	14,381.97	15.24%	
INE099A01021	Infosys Limited	IT - Software	8,80,124	13,823.67	14.64%	
INE154A01025	ITC Limited	Diversified FMCG	23,67,794	9,702.04	10.28%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	2,59,788	9,368.34	9.92%	
INE062A01020	State Bank of India	Banks	9,77,253	7,539.51	7.99%	
INE738E01010	NTPC Limited	Power	12,06,121	4,313.09	4.57%	
INE860A01027	HCL Technologies Limited	IT - Software	2,69,804	4,296.63	4.55%	
INES89B01010	Maruti Suzuki India Limited	Automobiles	33,384	3,846.55	4.07%	
INE156A01022	Tata Motors Limited	Automobiles	5,30,629	3,580.18	3.79%	
INE752E01010	Power Grid Corporation of India Limited	Power	11,52,850	3,347.30	3.55%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	97,633	2,549.34	2.70%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	3,68,276	2,513.30	2.66%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	9,87,998	2,434.23	2.58%	
INE522F01014	Coal India Limited	Consumable Fuels	5,77,751	2,300.60	2.44%	
INE917I01010	Bajaj Auto Limited	Automobiles	28,209	2,222.54	2.35%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	1,43,098	2,063.76	2.19%	
INE075A01022	Wipro Limited	IT - Software	7,22,493	1,894.74	2.01%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1,55,164	1,775.39	1.88%	
INE158A01026	Hero MotoCorp Limited	Automobiles	33,019	1,229.28	1.30%	
INE095A01012	IndusInd Bank Limited	Banks	1,67,511	1,088.57	1.15%	
	Subtotal			94,271.03	99.86%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			94,271.03	99.86%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			475.74	0.50%	
	Total			475.74	0.50%	
OTHERS						
	Cash Margin - CCIL			0.37	\$0.00%	
	Total			0.37	0.00%	
	Net Current Assets			(350.64)	-0.36%	
	GRAND TOTAL			94,396.50	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY 50 VALUE 20 TRI
BENCHMARK RISK-O-METER

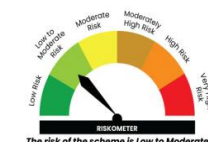
[Index](#)

Monthly Portfolio Statement as on March 31,2025

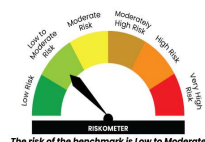
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
N3320150393	8.53% State Government Securities	SOVEREIGN	2,42,51,000	24,719.46	4.71%	6.68%
N3420150150	8.88% State Government Securities	SOVEREIGN	2,15,15,000	21,937.81	4.18%	6.68%
N3520180131	8.04% State Government Securities	SOVEREIGN	1,98,27,000	20,091.75	3.83%	6.70%
N1520150104	8.27% State Government Securities	SOVEREIGN	1,85,95,000	18,832.37	3.59%	6.66%
N1620150137	8.51% State Government Securities	SOVEREIGN	1,77,52,100	18,022.10	3.43%	6.68%
N2020150164	8.69% State Government Securities	SOVEREIGN	1,69,00,000	17,200.22	3.28%	6.71%
N2920150249	8.48% State Government Securities	SOVEREIGN	1,38,20,300	14,033.73	2.67%	6.69%
N3320150375	8.53% State Government Securities	SOVEREIGN	1,30,95,000	13,304.13	2.53%	6.68%
N4520150124	8.31% State Government Securities	SOVEREIGN	1,25,41,500	12,704.40	2.42%	6.67%
N2020150099	7.89% State Government Securities	SOVEREIGN	1,24,40,700	12,535.00	2.39%	6.72%
N1320150049	8.62% State Government Securities	SOVEREIGN	1,18,90,100	12,119.31	2.31%	6.67%
N3420150168	8.57% State Government Securities	SOVEREIGN	1,11,90,000	11,388.24	2.17%	6.69%
N2020150149	8.42% State Government Securities	SOVEREIGN	1,11,60,000	11,319.70	2.10%	6.69%
N1520150120	8.46% State Government Securities	SOVEREIGN	1,06,00,000	10,764.88	2.05%	6.66%
N1920150076	8.27% State Government Securities	SOVEREIGN	99,52,900	9,860.93	1.90%	6.69%
N2920150264	8.55% State Government Securities	SOVEREIGN	97,47,400	9,834.37	1.87%	6.71%
N4520150132	8.52% State Government Securities	SOVEREIGN	92,07,000	9,367.78	1.78%	6.70%
N2220150136	8.57% State Government Securities	SOVEREIGN	92,00,000	9,346.87	1.78%	6.67%
N2220150204	8.51% State Government Securities	SOVEREIGN	89,25,000	9,084.74	1.73%	6.68%
N1320150056	8.6% State Government Securities	SOVEREIGN	87,86,700	8,938.04	1.70%	6.69%
N3320150391	8.58% State Government Securities	SOVEREIGN	87,00,000	8,857.72	1.69%	6.68%
N1020150125	8.39% State Government Securities	SOVEREIGN	86,17,400	8,771.30	1.67%	6.69%
N3420150127	8.31% State Government Securities	SOVEREIGN	85,00,000	8,619.61	1.64%	6.69%
N2020150156	8.49% State Government Securities	SOVEREIGN	80,79,100	8,183.11	1.56%	6.68%
N1320150031	8.54% State Government Securities	SOVEREIGN	80,00,000	8,124.15	1.55%	6.69%
N2220150154	8.26% State Government Securities	SOVEREIGN	75,00,000	7,621.01	1.45%	6.67%
N1820150084	8.38% State Government Securities	SOVEREIGN	75,14,900	7,600.10	1.45%	6.72%
N2120150106	8.39% State Government Securities	SOVEREIGN	69,44,400	7,043.75	1.34%	6.65%
N2920200028	7.9% State Government Securities	SOVEREIGN	68,18,000	6,916.05	1.32%	6.67%
N2920150215	8.16% State Government Securities	SOVEREIGN	65,00,000	6,621.68	1.26%	6.67%
N1620150095	8.15% State Government Securities	SOVEREIGN	65,00,000	6,562.97	1.25%	6.71%
N1920150043	8.16% State Government Securities	SOVEREIGN	65,00,000	6,559.45	1.25%	6.70%
N3420150135	8.4% State Government Securities	SOVEREIGN	63,40,600	6,401.91	1.22%	6.71%
N3420150143	8.51% State Government Securities	SOVEREIGN	62,95,800	6,385.35	1.22%	6.68%
N3120150138	8.15% State Government Securities	SOVEREIGN	56,00,000	5,688.24	1.08%	6.68%
N2920150211	8.38% State Government Securities	SOVEREIGN	55,80,000	5,631.74	1.07%	6.68%
N1920150068	8.27% State Government Securities	SOVEREIGN	55,00,000	5,577.01	1.06%	6.69%
N2220150147	8.21% State Government Securities	SOVEREIGN	47,09,900	4,763.63	0.91%	6.72%
N1020150133	8.72% State Government Securities	SOVEREIGN	46,47,000	4,695.39	0.89%	6.72%
N2220150188	8.47% State Government Securities	SOVEREIGN	45,00,000	4,581.92	0.87%	6.69%
N2120150064	8.15% State Government Securities	SOVEREIGN	44,64,600	4,544.67	0.86%	6.69%
N3720150066	8.42% State Government Securities	SOVEREIGN	42,00,000	4,239.23	0.81%	6.67%
N2220150162	8.25% State Government Securities	SOVEREIGN	41,00,000	4,157.65	0.79%	6.72%
N3120150187	8.38% State Government Securities	SOVEREIGN	41,02,500	4,153.63	0.79%	6.68%
N1020150141	8.57% State Government Securities	SOVEREIGN	40,28,000	4,084.98	0.78%	6.67%
N1320200133	5.82% State Government Securities	SOVEREIGN	40,00,000	4,070.54	0.78%	6.70%
N3720150074	8.82% State Government Securities	SOVEREIGN	40,00,000	3,977.72	0.76%	6.64%
N1820150103	8.27% State Government Securities	SOVEREIGN	35,00,000	3,565.77	0.68%	6.72%
N1020150075	7.88% State Government Securities	SOVEREIGN	36,00,000	3,538.02	0.67%	6.72%
N2020150115	8.17% State Government Securities	SOVEREIGN	35,00,000	3,524.80	0.67%	6.71%
N2220150139	8.15% State Government Securities	SOVEREIGN	30,00,000	3,029.10	0.58%	6.71%
N3120150179	8.27% State Government Securities	SOVEREIGN	30,00,000	3,028.82	0.58%	6.71%
N3120150112	7.87% State Government Securities	SOVEREIGN	29,00,000	2,936.69	0.56%	6.67%
N1920150092	8.57% State Government Securities	SOVEREIGN	27,34,000	2,743.56	0.52%	6.68%
N2220150170	8.36% State Government Securities	SOVEREIGN	26,00,000	2,647.10	0.50%	6.69%
N3120160012	8.01% State Government Securities	SOVEREIGN	25,00,000	2,534.87	0.48%	6.68%
N3520150043	8.32% State Government Securities	SOVEREIGN	25,00,000	2,533.46	0.48%	6.78%
N2920150207	8.14% State Government Securities	SOVEREIGN	25,00,000	2,532.06	0.48%	6.70%
N2220150113	7.99% State Government Securities	SOVEREIGN	25,00,000	2,522.65	0.48%	6.71%
N3420150077	7.97% State Government Securities	SOVEREIGN	25,00,000	2,519.02	0.48%	6.71%
N2920210464	6.2% State Government Securities	SOVEREIGN	25,00,000	2,517.38	0.48%	6.73%
N1620150111	8.27% State Government Securities	SOVEREIGN	25,00,000	2,492.66	0.47%	6.66%
N2920150256	8.65% State Government Securities	SOVEREIGN	22,00,000	2,225.22	0.42%	6.72%
N1520220147	7.47% State Government Securities	SOVEREIGN	20,00,000	2,035.22	0.39%	6.69%
N1920150035	8.14% State Government Securities	SOVEREIGN	20,00,000	2,009.74	0.38%	6.68%
N3420150085	8.15% State Government Securities	SOVEREIGN	16,00,000	1,614.46	0.31%	6.71%
N1520150096	8.2% State Government Securities	SOVEREIGN	15,50,000	1,563.96	0.30%	6.73%
N1520150039	8.29% State Government Securities	SOVEREIGN	15,00,000	1,515.67	0.29%	6.71%
N1020150091	8.24% State Government Securities	SOVEREIGN	15,00,000	1,509.88	0.29%	6.66%
N2020150107	8.16% State Government Securities	SOVEREIGN	14,74,900	1,490.55	0.28%	6.72%
N3120150203	8.69% State Government Securities	SOVEREIGN	12,00,000	1,210.96	0.23%	6.71%
N1420150089	8.4% State Government Securities	SOVEREIGN	10,79,500	1,099.05	0.21%	6.67%
N3120160020	7.96% State Government Securities	SOVEREIGN	10,00,000	1,014.13	0.19%	6.70%
N3320150326	8.15% State Government Securities	SOVEREIGN	10,00,000	1,013.10	0.19%	6.78%
N1920150027	7.99% State Government Securities	SOVEREIGN	10,00,000	1,009.12	0.19%	6.71%
N1620150079	8.23% State Government Securities	SOVEREIGN	10,00,000	1,007.61	0.19%	6.71%
N2920150223	8.3% State Government Securities	SOVEREIGN	10,00,000	1,006.44	0.19%	6.65%
N3320160010	8.02% State Government Securities	SOVEREIGN	6,59,500	667.30	0.13%	6.69%
N2820160025	7.96% State Government Securities	SOVEREIGN	5,00,000	506.70	0.10%	6.79%
N2820160017	7.98% State Government Securities	SOVEREIGN	5,00,000	506.51	0.10%	6.78%
N1520210171	6.18% State Government Securities	SOVEREIGN	5,00,000	506.51	0.10%	6.78%
N3520150027	8.19% State Government Securities	SOVEREIGN	4,00,000	498.59	0.09%	6.63%
N1920150050	8.22% State Government Securities	SOVEREIGN	3,47,000	350.43	0.07%	6.70%
N3520150090	8.53% State Government Securities	SOVEREIGN	2,85,000	287.99	0.05%	6.72%
N2720150043	8.38% State Government Securities	SOVEREIGN	2,46,600	250.84	0.05%	6.71%
N2920150363	8.09% State Government Securities	SOVEREIGN	1,40,600	142.57	0.03%	6.69%
N3320150367	8.39% State Government Securities	SOVEREIGN	1,14,400	116.00	0.02%	6.69%
N2020150065	8.29% State Government Securities	SOVEREIGN	1,00,000	101.42	0.02%	6.68%
N1620150087	8.16% State Government Securities	SOVEREIGN	1,00,000	100.52	0.02%	6.63%
N3120150070	8.29% State Government Securities	SOVEREIGN	98,100	98.77	0.02%	6.65%
N3420150093	8.18% State Government Securities	SOVEREIGN	80,000	80.42	0.02%	6.58%
N2120150049	8.25% State Government Securities	SOVEREIGN	60,000	60.58	0.01%	6.73%
N1020150158	8.09% State Government Securities	SOVEREIGN	50,000	50.33	0.01%	6.62%
Subtotal				5,14,882.53	98.06%	
(b) Privately placed / Unlisted				NIL		NIL
Subtotal				NIL		NIL
(c) Securitised Debt						
Subtotal				NIL		NIL
Total				5,14,882.53	98.06%	
Money Market Instruments						
IN0020242347	Treasury Bill					
	364 Days Bill		5,00,000	479.18	0.09%	6.42%
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,672.73	0.32%	
Total				2,151.91	0.41%	
OTHERS						
Cash Margin - CCIL				94.85	0.02%	
Total				94.85	0.02%	
Net Current Assets				7,827.46	1.51%	
GRAND TOTAL				5,24,956.95	100.00%	

Debt Index Replication Factor (DIRF) of the scheme is : 98.08%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY SDL APR 2026 TOP 20 EQUAL WEIGHT INDEX
BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY 5 YR BENCHMARK G-SEC (An open ended scheme replicating/tracking Nifty 5 yr Benchmark G-Sec Index. Relatively High interest rate risk and Relatively Low Credit Risk.)

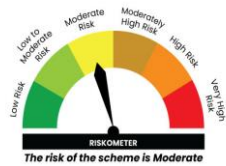
[Index](#)

Monthly Portfolio Statement as on March 31,2025

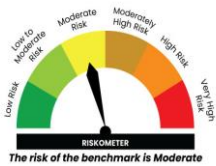
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
IN0020240076	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
	7.02% Government of India	SOVEREIGN	1,73,00,000	17,749.26	96.91%	6.61%
	Subtotal			17,749.26	96.91%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			17,749.26	96.91%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			50.35	0.27%	
	Total			50.35	0.27%	
	OTHERS					
	Cash Margin - CCIL			100.68	0.55%	
	Total			100.68	0.55%	
	Net Current Assets			415.84	2.27%	
	GRAND TOTAL			18,316.13	100.00%	

Debt Index Replication Factor (DIRF) of the scheme is : 96.91%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 5 YR BENCHMARK G-SEC INDEX
BENCHMARK RISK-O-METER

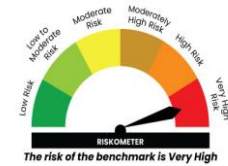


Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	12,29,110	21,321.37	24.90%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	6,41,337	9,249.36	10.80%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	1,44,733	8,358.98	9.76%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	6,95,417	7,956.96	9.29%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	2,75,356	5,584.08	6.52%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,19,226	3,848.56	4.49%	
INE406A01037	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	3,18,832	3,700.05	4.32%	
INE634S01028	Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1,28,714	3,120.99	3.64%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	60,594	2,950.02	3.45%	
INE947Q01028	Laurus Labs Limited	Pharmaceuticals & Biotechnology	4,46,154	2,736.71	3.20%	
INE935A01035	Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,71,649	2,645.20	3.09%	
INE010B01027	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	2,84,739	2,523.93	2.95%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1,58,418	2,379.28	2.78%	
INE358A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	5,945	1,826.34	2.13%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	5,13,399	1,754.28	2.05%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	90,718	1,444.59	1.69%	
INE572A01036	JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	81,769	1,327.27	1.55%	
INE031B01049	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	47,983	1,258.59	1.47%	
INE987B01026	Natco Pharma Limited	Pharmaceuticals & Biotechnology	1,02,026	814.93	0.95%	
INE101D01020	Granules India Limited	Pharmaceuticals & Biotechnology	1,65,203	803.46	0.94%	
	Subtotal			85,612.95	99.97%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			85,612.95	99.97%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			41.34	0.05%	
	Total			41.34	0.05%	
OTHERS						
	Cash Margin - CCIL			0.03	\$0.00%	
	Total			0.03	0.00%	
	Net Current Assets			(11.56)	-0.02%	
	GRAND TOTAL			85,642.76	100.00%	

₹ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY PHARMA TRI
BENCHMARK RISK-O-METER

Nippon India Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

[Index](#)

Monthly Portfolio Statement as on March 31,2025

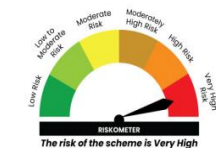
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	30,66,200	56,056.27	6.79%	
INE090A01021	ICICI Bank Limited	Banks	34,03,286	45,888.21	5.56%	
INE016A01030	Larsen & Toubro Limited	Engineering	8,31,063	29,023.21	3.52%	
INE002A01018	Reliance Industries Limited	Petroleum Products	21,24,000	27,083.12	3.28%	
INE009A01021	Infosys Limited	IT - Software	16,80,000	26,386.92	3.20%	
INE296A01024	Bajaj Finance Limited	Finance	2,56,605	22,954.86	2.78%	
INE238A01034	Axis Bank Limited	Banks	19,35,000	21,323.70	2.58%	
INE200A01039	Varun Beverages Limited	Beverages	30,58,685	15,506.19	2.00%	
INE733E01010	NTPC Limited	Power	45,50,000	16,270.80	1.97%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	5,75,000	15,328.35	1.86%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	1,31,000	15,077.51	1.83%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	7,87,073	13,816.46	1.67%	
INE134E01011	Power Finance Corporation Limited	Finance	31,52,820	13,060.56	1.58%	
INE123V01016	SBI Life Insurance Company Limited	Insurance	8,35,000	12,924.55	1.57%	
INE634S01028	Markind Pharma Limited	Pharmaceuticals & Biotechnology	5,28,395	12,812.26	1.55%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	1,09,202	12,582.42	1.53%	
INE484A01020	Trent Limited	Retailing	2,35,000	12,514.10	1.52%	
INE775A01035	Samarthana Motherson International Limited	Auto Components	95,32,416	12,483.05	1.51%	
INE062A01020	State Bank of India	Banks	15,20,000	11,726.80	1.42%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	5,12,960	11,587.00	1.40%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	2,49,760	10,433.60	1.26%	
INE522F01014	Coal India Limited	Consumable Fuels	26,00,000	10,353.20	1.25%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	46,30,000	9,855.78	1.21%	
INE544F01028	Radico Khattan Limited	Beverages	4,09,005	9,934.53	1.20%	
INE880J01026	JSW Infrastructure Ltd	Transport Infrastructure	29,94,830	9,577.47	1.16%	
INE205A01025	Vedanta Limited	Diversified Metals	20,49,999	9,499.70	1.15%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	8,06,109	9,344.82	1.13%	
INE811K01011	Prestige Estates Projects Limited	Realty	7,71,065	9,132.49	1.11%	
INE872J01023	Devyani International Limited	Luxury Services	60,91,450	9,084.79	1.10%	
INE646J01027	InterGlobe Aviation Limited	Transport Services	1,76,916	9,049.87	1.10%	
INE343G01021	Bharti Hexacom Limited	Telecom - Services	6,00,590	8,791.44	1.07%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	4,25,000	8,618.79	1.04%	
INE572A01036	JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	5,28,466	8,578.06	1.04%	
INE02Y901019	Electronics Mart India Limited	Retailing	69,28,658	8,428.71	1.02%	
INE053A01029	The Indian Hotels Company Limited	Luxury Services	10,64,000	8,379.53	1.02%	
INE146J01010	Kirloskar Oil Engines Limited	Industrial Products	11,31,132	8,141.32	0.99%	
INE003A01012	Siemens Limited	Electrical Equipment	1,48,572	7,837.69	0.95%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	21,19,942	7,639.28	0.92%	
INE095A01024	IndusInd Bank Limited	Banks	11,67,820	7,589.08	0.92%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	8,50,000	7,489.35	0.91%	
INE192R01011	Avenue Supermarts Limited	Retailing	1,79,924	7,346.66	0.89%	
INE404A01024	Aditya Birla Sun Life AMC Limited	Capital Markets	11,45,216	7,291.59	0.88%	
INE149A01033	Cholamandlam Financial Holdings Limited	Finance	4,08,429	7,153.43	0.87%	
INE669C01036	Tech Mahindra Limited	IT - Software	5,00,659	7,100.60	0.86%	
INE235A01022	Finolex Cables Limited	Industrial Products	7,62,581	6,965.03	0.84%	
INE520A01027	Zensar Technologies Limited	IT - Software	9,89,733	6,936.54	0.84%	
INE818201012	Kaynes Technology India Limited	Industrial Manufacturing	1,38,322	6,566.63	0.80%	
INE87101010	Bajaj Auto Limited	Automobiles	83,261	6,560.01	0.80%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	6,89,463	6,289.97	0.76%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	9,00,000	6,142.05	0.74%	
INE195A01028	Supreme Industries Limited	Industrial Products	1,64,851	5,648.21	0.68%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	16,01,605	5,472.68	0.66%	
INE389R01022	Syngene International Limited	Healthcare Services	7,48,939	5,438.96	0.66%	
INE01E01019	Vishal Mega Mart Limited	Retailing	50,66,170	5,280.98	0.64%	
INE138V01010	KFin Technologies Limited	Capital Markets	5,07,642	5,226.68	0.63%	
INE214T01019	LTIMindtree Limited	IT - Software	1,11,683	5,016.07	0.61%	
INE486A01021	CESC Limited	Power	30,19,961	4,640.36	0.56%	
INE758T01015	Zomato Limited	Retailing	22,37,380	4,512.80	0.55%	
INE121A01024	Cholamandlam Investment and Finance Company Ltd	Finance	2,96,610	4,508.32	0.55%	
INE155A01022	Tata Motors Limited	Automobiles	6,60,000	4,451.37	0.54%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	5,57,470	4,367.50	0.53%	
INE0CL01024	Rategain Travel Technologies Limited	IT - Software	9,64,426	4,291.70	0.52%	
INE874X01010	Tube Investments of India Limited	Auto Components	1,50,000	4,154.03	0.50%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	3,50,327	4,008.44	0.49%	
INE148C01028	Delhivery Limited	Transport Services	15,63,585	3,988.71	0.48%	
INE356A01018	Mphasis Limited	IT - Software	1,45,000	3,625.29	0.44%	
INE299J01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	10,18,606	3,605.36	0.44%	
INE849J01017	AU Small Finance Bank Limited	Banks	6,60,771	3,532.48	0.43%	
INE804J01022	MedPlus Health Services Limited	Retailing	4,50,000	3,420.00	0.41%	
INE192B01031	Welspun Living Limited	Textiles & Apparel	24,96,514	3,373.29	0.41%	
INE0J501029	Harsha Engineers International Limited	Industrial Products	9,02,840	3,355.86	0.41%	
INE0H0101014	Swiggy Limited	Retailing	9,90,149	3,269.47	0.40%	
INE531A01024	Kansai Nerolac Paints Limited	Consumer Durables	13,24,500	3,054.76	0.37%	
INE0R2M01014	Greenpanel Industries Limited	Consumer Durables	13,24,133	3,004.46	0.36%	
INE806T01020	Sapphire Foods India Limited	Luxury Services	10,15,265	2,989.45	0.36%	
INE108V01019	Avifs Space Solutions Limited	Commercial Services & Supplies	3,74,853	2,483.78	0.30%	
INE355A01028	Somany Ceramics Limited	Consumer Durables	5,90,717	2,478.65	0.30%	
INE742R01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	2,00,000	2,365.90	0.29%	
INE01AD01028	Stanley Lifestyle's Limited	Consumer Durables	7,10,853	2,365.01	0.29%	
INE136B01020	Cyient Limited	IT - Services	1,83,602	2,322.38	0.28%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	17,000	2,240.52	0.27%	
INE100A01010	Asul Limited	Chemicals & Petrochemicals	35,274	2,164.62	0.26%	
INE111A01025	Container Corporation of India Limited	Transport Services	2,99,138	2,069.82	0.25%	
INE094J01016	UTI Asset Management Company Limited	Capital Markets	1,67,660	1,769.23	0.21%	
INE06V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	1,00,428	1,599.22	0.19%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,00,000	1,589.75	0.19%	
INE220B01022	Kalpitaru Projects International Limited	Construction	1,45,711	1,419.95	0.17%	
INE82N010117	Rishabh Instruments Ltd	Electrical Equipment	2,61,753	563.89	0.07%	
INE732D01013	Angel One Limited	Capital Markets	191	4.42	80.00%	
	Subtotal			7,81,321.96	94.66%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			7,81,321.96	94.66%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			40,338.10	4.89%	
	Total			40,338.10	4.89%	
OTHERS						
	Cash Margin - Derivatives			5,000.00	0.61%	
	Cash Margin - CCIL			14.36	80.00%	
	Total			5,014.36	0.61%	
	Net Current Assets			(1,644.83)	-0.16%	
	GRAND TOTAL			8,25,029.59	100.00%	

\$ Less Than 0.01% of NAV

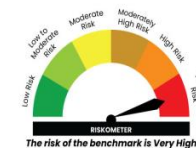
Details of Stock Future / Index Future

Long/Short	Name of the Instrument	Industry	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV
Long	Angel One Limited_24/04/2025	Capital Markets	266400	5,861.33	0.71%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 TRI
BENCHMARK RISK-O-METER



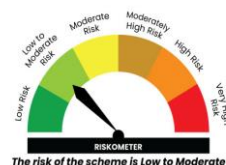
[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2220160013	8.08% State Government Securities	SOVEREIGN	77,98,400	7,922.97	35.27%	6.78%
IN3120160053	8.07% State Government Securities	SOVEREIGN	59,12,400	6,006.08	26.74%	6.78%
IN1620160052	8.18% State Government Securities	SOVEREIGN	20,00,000	2,030.90	9.04%	6.93%
IN2220160021	7.96% State Government Securities	SOVEREIGN	10,50,000	1,065.81	4.74%	6.78%
IN1520160053	8.05% State Government Securities	SOVEREIGN	10,00,000	1,015.67	4.52%	6.77%
IN000626C076	GOI STRIPS (MD 16/06/2026)	SOVEREIGN	9,65,000	892.91	3.98%	6.64%
IN000626C043	GOVT. STOCK 12JUN2026C STRP	SOVEREIGN	8,00,000	740.77	3.30%	6.64%
IN3120160715	7.72% State Government Securities	SOVEREIGN	5,00,000	504.02	2.24%	6.88%
IN3120150203	8.69% State Government Securities	SOVEREIGN	3,35,000	341.07	1.52%	6.67%
IN2920150264	8.55% State Government Securities	SOVEREIGN	1,88,000	191.28	0.85%	6.70%
IN1520160038	7.98% State Government Securities	SOVEREIGN	1,40,000	141.93	0.63%	6.77%
IN2920150355	8.39% State Government Securities	SOVEREIGN	1,07,000	108.56	0.48%	6.90%
IN1020160025	8.09% State Government Securities	SOVEREIGN	1,03,500	105.15	0.47%	6.79%
IN000626C035	7.63% GOI (MD17/06/2059)-Strips (C)-(MD17/06/2026)	SOVEREIGN	1,10,200	101.95	0.45%	6.64%
IN2920160123	8.19% State Government Securities	SOVEREIGN	1,00,000	101.53	0.45%	6.97%
IN1520160046	7.98% State Government Securities	SOVEREIGN	1,00,000	101.42	0.45%	6.77%
IN2920150256	8.65% State Government Securities	SOVEREIGN	90,800	92.40	0.41%	6.69%
IN000426P016	5.63% GOI Strips (MD 12/04/2026)	SOVEREIGN	94,000	87.98	0.39%	6.64%
IN1620150186	8.21% State Government Securities	SOVEREIGN	75,000	76.01	0.34%	6.91%
IN1620160060	7.98% State Government Securities	SOVEREIGN	68,000	69.03	0.31%	6.79%
IN2020150164	8.69% State Government Securities	SOVEREIGN	55,000	55.98	0.25%	6.71%
IN3120160038	8.01% State Government Securities	SOVEREIGN	35,000	35.49	0.16%	6.78%
IN000426C030	GOI Strips (MD 12/04/2026)	SOVEREIGN	27,900	26.11	0.12%	6.64%
IN2220150204	8.51% State Government Securities	SOVEREIGN	25,000	25.43	0.11%	6.69%
IN3420150168	8.57% State Government Securities	SOVEREIGN	20,000	20.35	0.09%	6.69%
IN0020089077	8% Government of India	SOVEREIGN	17,000	17.22	0.08%	6.74%
Subtotal				21,878.02	97.39%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				21,878.02	97.39%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				142.06	0.63%	
Total				142.06	0.63%	
OTHERS						
Cash Margin - CCIL				0.11	\$0.00%	
Total				0.11	0.00%	
Net Current Assets				442.18	1.98%	
GRAND TOTAL				22,462.37	100.00%	

S Less Than 0.01% of NAV

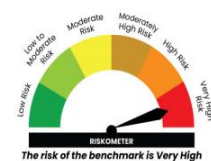
SCHEME RISK-O-METER

BENCHMARK NAME - CRISIL MEDIUM TERM DEBT INDEX
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed Foreign Securities/Overseas ETFs						
TW0002330008	Taiwan Semiconductor Manufacturing Co Ltd	Semiconductors	95.315	2,229.39	8.10%	
TW0003529004	eMemory Technology Inc.	Semiconductors	35.115	2,053.33	7.46%	
TW0002376001	MongoDB Inc.	Technology Hardware, Storage & Peripherals	3,13.556	1,950.36	7.09%	
TW0002317005	Hon Hai Precision Industry Co Ltd	Electronic Manufacturing Services	4,24.014	1,591.17	5.78%	
TW0002360005	Chroma Ate	Electronic Equipment & Instruments	2,14.540	1,571.58	5.71%	
TW0003653002	Jentech Precision Industrial Co Ltd	Semiconductors	57.358	1,438.89	5.23%	
KYG114741062	Bizlink Holding Inc.	Electrical Components & Equipment	1,03.255	1,337.60	4.86%	
TW0002223001	Mpi Corporation	Semiconductor Materials & Equipment	70.667	1,187.90	4.32%	
TW0002382009	Quanta Computer Inc.	Technology Hardware, Storage & Peripherals	1,96.339	1,132.94	4.12%	
TW0004746003	Formosa Laboratories Inc.	Pharmaceuticals	5,28.848	884.90	3.22%	
TW0002449006	King Yuan Electronics Co Ltd	Semiconductors	3,61.062	813.89	2.96%	
TW0002345006	Accton Technology Corporation	Communications Equipment	51.600	763.93	2.78%	
TW0003211009	Dynapack International Technology Corporation	Electronic Components	1,62.593	714.63	2.60%	
TW0002619006	Eva Airways Corporation	Passenger Airlines	6,76.671	705.26	2.56%	
TW0002454006	MediaTek Incorporation	Semiconductors	19.993	700.00	2.54%	
TW0006669005	Wayn Corporation	Technology Hardware, Storage & Peripherals	14.560	611.88	2.22%	
TW0003017000	Asia Vital Components Co Ltd	Technology Hardware, Storage & Peripherals	52.289	610.17	2.22%	
TW0003227005	PixArt Imaging Inc.	Semiconductors	1,01.620	582.46	2.12%	
TW0005274005	Aspeed Technology Inc.	Semiconductors	7.488	575.47	2.09%	
TW0006438005	Symtek Automation Asia Co. Ltd	Industrial Machinery & Supplies & Components	1,19.278	564.11	2.05%	
TW0002455003	Visual Photonics Epitaxy Co Ltd	Semiconductor Materials & Equipment	1,80.537	526.68	1.91%	
TW0002357001	Asustek Computer Inc.	Technology Hardware, Storage & Peripherals	33.502	524.41	1.91%	
TW0003081006	LandMark Optoelectronics Corporation	Semiconductor Materials & Equipment	66.912	486.71	1.77%	
KYG0097V1086	Advanced Energy Solution Holding Co Ltd	Electrical Components & Equipment	21.146	452.75	1.65%	
TW0002383007	Elite Material Co Ltd	Electronic Components	31.765	444.97	1.62%	
TW0002313004	Compeq Manufacturing Co Ltd	Electronic Components	2,18.881	318.43	1.16%	
TW0003706008	MITAC Holdings Corporation	Technology Hardware, Storage & Peripherals	2,20.489	312.26	1.13%	
TW0006210006	Chenbro Mcom Co Ltd	Technology Hardware, Storage & Peripherals	35.341	227.55	0.83%	
TW0002377009	Micro-Star International Co Ltd	Technology Hardware, Storage & Peripherals	53.600	223.19	0.81%	
TW0004550003	Elite Advanced Laser Corp	Semiconductors	33.220	200.66	0.73%	
TW0002049004	Hwin Technologies Corp	Industrial Machinery & Supplies & Components	23.063	142.86	0.52%	
	Subtotal			25,880.32	94.07%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			25,880.32	94.07%	
Money Market Instruments						
	Triparty Repol Reverse Repo Instrument					
	Triparty Repo			1,811.33	6.58%	
	Total			1,811.33	6.58%	
OTHERS						
	Cash Margin - CCIL			1.16	0.00%	
	Total			10.57	0.04%	
	Net Current Assets			(188.79)	-0.68%	
	GRAND TOTAL			27,813.43	100.00%	

SCHEME RISK-O-METER

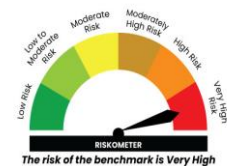
BENCHMARK NAME - TAIWAN CAPITALIZATION WEIGHTED STOCK INDEX (TAIEX)
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE101A01026	Mahindra & Mahindra Limited	Automobiles	2,65,715	7,083.43	23.41%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	39,354	4,534.43	14.99%	
INE155A01022	Tata Motors Limited	Automobiles	6,25,756	4,220.41	13.95%	
INE917I01010	Bajaj Auto Limited	Automobiles	33,254	2,620.03	8.66%	
INE066A01021	Eicher Motors Limited	Automobiles	41,209	2,203.73	7.28%	
INE494B01023	TVS Motor Company Limited	Automobiles	70,426	1,704.20	5.63%	
INE158A01026	Hero MotoCorp Limited	Automobiles	38,923	1,449.08	4.79%	
INE775A01035	Saamvardhana Motherson International Limited	Auto Components	8,84,069	1,157.78	3.83%	
INE465A01025	Bharat Forge Limited	Auto Components	79,960	934.85	3.09%	
INE974X01010	Tube Investments of India Limited	Auto Components	32,306	894.67	2.96%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	4,28,883	875.86	2.89%	
INE323A01026	Bosch Limited	Auto Components	2,600	737.32	2.44%	
INE883A01011	MRF Limited	Auto Components	607	683.95	2.26%	
INE787D01026	Balkrishna Industries Limited	Auto Components	24,016	613.56	2.03%	
INE302A01020	Exide Industries Limited	Auto Components	1,36,453	491.84	1.63%	
	Subtotal			30,205.14	99.84%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			30,205.14	99.84%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			42.48	0.14%	
	Total			42.48	0.14%	
OTHERS						
	Cash Margin - CCIL			0.04	\$0.00%	
	Total			0.04	0.00%	
	Net Current Assets			6.91	0.02%	
	GRAND TOTAL			30,254.57	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY AUTO TRI
BENCHMARK RISK-O-METER

Nippon India Silver ETF (An open ended scheme, listed on the Exchange in the form of an Exchange Traded Fund (ETF) investing in physical silver and / or Exchange Traded Commodity Derivatives (ETCD) in Silver)

[Index](#)

Monthly Portfolio Statement as on March 31,2025

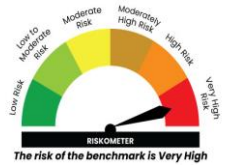
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	SILVER					
	SILVER 999 (in Kg)"		5,97,717	5,97,361.53	97.41%	
	Subtotal			5,97,361.53	97.41%	
	Total			5,97,361.53	97.41%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,489.00	0.24%	
	Total			1,489.00	0.24%	
	OTHERS					
	Cash Margin - CCIL			0.31	0.00%	
	Total			0.31	0.00%	
	Net Current Assets			14,367.35	2.35%	
	GRAND TOTAL			6,13,218.19	100.00%	

\$ Less Than 0.01% of NAV
Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 16369.35 Lacs.

SCHEME RISK-O-METER



BENCHMARK NAME - DOMESTIC PRICE OF SILVER
BENCHMARK RISK-O-METER



[Index](#)

Monthly Portfolio Statement as on March 31,2025

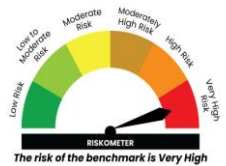
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
INF204KC1402	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			473.71	0.75%	
	Total			473.71	0.75%	
	Exchange Traded Funds					
	Nippon India Silver ETF		6,48,36,672	63,280.59	99.89%	
	Total			63,280.59	99.89%	
	OTHERS					
	Cash Margin - CCIL			0.33	\$0.00%	
	Total			0.33	0.00%	
	Net Current Assets			(403.14)	-0.64%	
	GRAND TOTAL			63,351.49	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - DOMESTIC PRICE OF SILVER
BENCHMARK RISK-O-METER

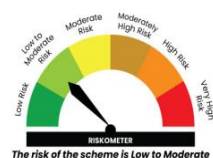


Monthly Portfolio Statement as on March 31,2025

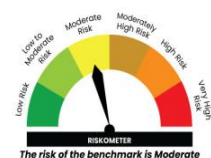
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
IN3120180010	8.05% State Government Securities	SOVEREIGN	74,27,500	7,670.90	44.19%	6.96%
IN4520200093	6.99% State Government Securities	SOVEREIGN	61,90,000	6,218.34	35.83%	6.94%
IN1020180080	8.39% State Government Securities	SOVEREIGN	4,50,000	468.67	2.70%	7.01%
IN000628C072	GOI STRIPS (MD16/06/2028)	SOVEREIGN	5,48,000	445.05	2.56%	6.70%
IN000628C049	GOI Strips (MD 12/06/2028)	SOVEREIGN	5,15,000	418.55	2.41%	6.70%
IN3120180051	8.32% State Government Securities	SOVEREIGN	2,87,700	299.46	1.73%	6.97%
IN1620180035	8.57% State Government Securities	SOVEREIGN	2,20,000	230.70	1.33%	6.99%
IN2120180046	8.55% State Government Securities	SOVEREIGN	1,95,000	204.34	1.18%	7.00%
IN000728C013	GOI STRIPS (MD 02/07/2028)	SOVEREIGN	2,31,000	187.10	1.08%	6.69%
IN3320160127	8.49% State Government Securities	SOVEREIGN	1,71,000	177.79	1.02%	7.19%
IN000628C031	7.63% GOI (MD17/06/2059)-Strips (C)-(MD17/06/2028)	SOVEREIGN	1,42,600	115.79	0.67%	6.70%
IN1520170193	8.19% State Government Securities	SOVEREIGN	70,000	72.37	0.42%	6.98%
IN2920180121	8.54% State Government Securities	SOVEREIGN	60,000	62.84	0.36%	7.00%
IN2020180047	8.41% State Government Securities	SOVEREIGN	51,000	53.22	0.31%	6.98%
IN2820180049	8.34% State Government Securities	SOVEREIGN	50,000	52.06	0.30%	6.98%
IN3120170128	8.28% State Government Securities	SOVEREIGN	50,000	51.85	0.30%	6.96%
IN1620170168	8.14% State Government Securities	SOVEREIGN	50,000	51.71	0.30%	6.97%
IN3620180064	8.53% State Government Securities	SOVEREIGN	20,000	20.95	0.12%	6.99%
IN3320180034	8.45% State Government Securities	SOVEREIGN	10,000	10.45	0.06%	6.99%
IN3320150607	8.71% State Government Securities	SOVEREIGN	10,000	10.44	0.06%	7.17%
IN2920180030	8.16% State Government Securities	SOVEREIGN	10,000	10.36	0.06%	7.00%
IN1520180044	8.16% State Government Securities	SOVEREIGN	8,000	8.29	0.05%	6.96%
IN1520230047	7.22% State Government Securities	SOVEREIGN	8,000	8.09	0.05%	6.93%
IN000327C048	GOI STRIPS (MD 19/03/2027)	SOVEREIGN	5,000	4.40	0.03%	6.68%
IN2220230030	7.2% State Government Securities	SOVEREIGN	2,600	2.63	0.02%	6.94%
IN2020180039	8.33% State Government Securities	SOVEREIGN	2,000	2.08	0.01%	6.98%
IN3420170216	8.09% State Government Securities	SOVEREIGN	2,000	2.06	0.01%	7.00%
IN000627C090	GOI Strips (MD 19/06/2027)	SOVEREIGN	2,000	1.73	0.01%	6.68%
	Subtotal			16,862.21	97.17%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			16,862.21	97.17%	
	Money Market Instruments					
	Triparty Repol Reverse Repo Instrument					
	Triparty Repo			54.07	0.31%	
	Total			54.07	0.31%	
	OTHERS					
	Cash Margin - CCIL			0.07	0.00%	
	Total			0.07	0.00%	
	Net Current Assets			441.02	2.52%	
	GRAND TOTAL			17,357.37	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL MEDIUM TO LONG DURATION DEBT A-III INDEX
BENCHMARK RISK-O-METER



Nippon India Nifty AAA CPSE Bond Plus
SDL - Apr 2027 Maturity 60:40 Index Fund(an open-ended Target Maturity Index Fund investing in constituents of
Nifty AAA CPSE Bond Plus SDL Apr 2027 60:40 Index. A Relatively High
interest rate risk and Relatively Low Credit Risk)
Monthly Portfolio Statement as on March 31,2025

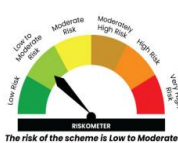
[Index](#)

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN1920160109	7.75% State Government Securities	SOVEREIGN	1,20,00,000	12,213.71	3.55%	6.85%
IN2120160105	7.76% State Government Securities	SOVEREIGN	1,00,43,700	10,221.67	2.97%	6.87%
IN1920160117	7.86% State Government Securities	SOVEREIGN	80,70,000	8,232.77	2.39%	6.85%
IN1520160202	7.71% State Government Securities	SOVEREIGN	75,00,000	7,659.20	2.22%	6.85%
IN2020160130	7.15% State Government Securities	SOVEREIGN	72,81,700	7,327.71	2.13%	6.87%
IN3420160175	7.92% State Government Securities	SOVEREIGN	70,00,000	7,141.74	2.07%	6.81%
IN1520200347	6.58% State Government Securities	SOVEREIGN	65,00,000	6,684.20	1.98%	6.82%
IN3420160167	7.78% State Government Securities	SOVEREIGN	60,00,000	6,104.14	1.77%	6.91%
IN3320160267	7.41% State Government Securities	SOVEREIGN	55,00,000	5,559.03	1.61%	6.80%
IN3320170019	7.67% State Government Securities	SOVEREIGN	50,00,000	5,085.15	1.48%	6.87%
IN1920160559	7.08% State Government Securities	SOVEREIGN	42,94,500	4,323.09	1.29%	6.76%
IN3320160309	7.2% State Government Securities	SOVEREIGN	35,00,000	3,526.78	1.02%	6.85%
IN3320160317	7.62% State Government Securities	SOVEREIGN	25,00,000	2,537.66	0.74%	6.86%
IN2120160097	7.6% State Government Securities	SOVEREIGN	25,00,000	2,536.33	0.74%	6.87%
IN1320160152	7.59% State Government Securities	SOVEREIGN	25,00,000	2,535.46	0.74%	6.88%
IN3420160043	7.63% State Government Securities	SOVEREIGN	25,00,000	2,528.79	0.73%	6.83%
IN2220160120	7.25% State Government Securities	SOVEREIGN	25,00,000	2,524.11	0.73%	6.76%
IN2020200290	6.72% State Government Securities	SOVEREIGN	25,00,000	2,499.17	0.73%	6.85%
IN1520160292	7.64% State Government Securities	SOVEREIGN	20,00,000	2,032.59	0.59%	6.87%
IN3120160129	7.23% State Government Securities	SOVEREIGN	20,00,000	2,016.88	0.59%	6.76%
IN3320160259	7.24% State Government Securities	SOVEREIGN	20,00,000	2,016.07	0.59%	6.80%
IN2120190191	7.05% State Government Securities	SOVEREIGN	20,00,000	2,011.98	0.59%	6.76%
IN2520160438	7.89% State Government Securities	SOVEREIGN	15,00,000	1,529.44	0.44%	6.87%
IN3120161424	7.62% State Government Securities	SOVEREIGN	15,00,000	1,524.46	0.44%	6.85%
IN3120160194	7.61% State Government Securities	SOVEREIGN	15,00,000	1,522.63	0.44%	6.85%
IN2120160071	7.4% State Government Securities	SOVEREIGN	15,00,000	1,516.26	0.44%	6.79%
IN2220160066	7.22% State Government Securities	SOVEREIGN	15,00,000	1,512.56	0.44%	6.76%
IN1520160186	7.19% State Government Securities	SOVEREIGN	15,00,000	1,511.49	0.44%	6.84%
IN3120160178	7.16% State Government Securities	SOVEREIGN	15,00,000	1,510.49	0.44%	6.84%
IN3420160142	7.21% State Government Securities	SOVEREIGN	15,00,000	1,510.42	0.44%	6.85%
IN1920160075	7.15% State Government Securities	SOVEREIGN	15,00,000	1,510.07	0.44%	6.85%
IN1320160121	7.1% State Government Securities	SOVEREIGN	15,00,000	1,509.75	0.44%	6.79%
IN2020160056	7.98% State Government Securities	SOVEREIGN	12,00,000	1,217.88	0.35%	6.81%
IN3120161309	7.4% State Government Securities	SOVEREIGN	10,00,000	1,017.76	0.30%	6.85%
IN4520160115	7.4% State Government Securities	SOVEREIGN	10,00,000	1,010.66	0.29%	6.79%
IN3420160092	7.42% State Government Securities	SOVEREIGN	10,00,000	1,010.66	0.29%	6.81%
IN1620160243	7.28% State Government Securities	SOVEREIGN	10,00,000	1,009.64	0.29%	6.79%
IN3420160124	7.18% State Government Securities	SOVEREIGN	10,00,000	1,005.97	0.29%	6.80%
IN1920160042	6.83% State Government Securities	SOVEREIGN	10,00,000	1,002.70	0.29%	6.76%
IN2020160155	7.8% State Government Securities	SOVEREIGN	5,00,000	509.38	0.15%	6.87%
IN2020160148	7.77% State Government Securities	SOVEREIGN	5,00,000	508.92	0.15%	6.87%
IN2020170014	7.64% State Government Securities	SOVEREIGN	5,00,000	508.05	0.15%	6.89%
IN1020160033	7.85% State Government Securities	SOVEREIGN	5,00,000	506.98	0.15%	6.80%
IN1520160020	7.90% State Government Securities	SOVEREIGN	5,00,000	506.57	0.15%	6.77%
IN3120160087	7.62% State Government Securities	SOVEREIGN	5,00,000	506.03	0.15%	6.79%
IN2120160014	7.62% State Government Securities	SOVEREIGN	5,00,000	505.90	0.15%	6.80%
IN1520160160	7.24% State Government Securities	SOVEREIGN	5,00,000	504.70	0.15%	6.76%
IN2020160098	7.15% State Government Securities	SOVEREIGN	5,00,000	503.26	0.15%	6.80%
IN1020160066	7.62% State Government Securities	SOVEREIGN	415,400	424.41	0.12%	6.80%
IN1620160276	7.8% State Government Securities	SOVEREIGN	20,000	20.37	0.01%	6.87%
Non Convertible Debentures						
INE020B08ED9	7.56% REC Limited**	CRISIL AAA	20,000	20,062.00	5.83%	7.25%
INE053F07B80	7.85% Indian Railway Finance Corporation Limited**	CRISIL AAA	1,885	19,092.29	5.54%	7.13%
INE134E08MC7	7.77% Power Finance Corporation Limited	CRISIL AAA	11,500	11,569.10	3.36%	7.30%
INE020B08AA3	7.52% REC Limited**	CRISIL AAA	1,002	10,056.72	2.92%	7.24%
INE261F08D0X	7.58% National Bank For Agriculture and Rural Development	CRISIL AAA	9,000	9,020.00	2.62%	7.35%
INE134E08YB1	7.6% Power Finance Corporation Limited**	CRISIL AAA	850	8,676.03	2.49%	7.21%
INE752E07OC4	7.36% Power Grid Corporation of India Limited**	CRISIL AAA	800	8,015.52	2.33%	7.18%
INE053F08304	7.23% Indian Railway Finance Corporation Limited**	CRISIL AAA	7,500	7,529.16	2.18%	7.23%
INE514E08F0G5	7.62% Export Import Bank of India**	CRISIL AAA	650	6,529.00	1.90%	7.23%
INE053F08312	7.41% Indian Railway Finance Corporation Limited**	CRISIL AAA	6,500	6,519.31	1.89%	7.23%
INE206D08220	8.4% Nuclear Power Corporation Of India Limited**	CRISIL AAA	590	6,018.76	1.75%	7.21%
INE206D08279	8.14% Nuclear Power Corporation Of India Limited**	CRISIL AAA	550	5,617.19	1.63%	7.09%
INE053F08338	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,300	5,333.28	1.55%	7.23%
INE134E08MB2	7.55% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,027.26	1.45%	7.26%
INE134E080010	7.23% Power Finance Corporation Limited**	CRISIL AAA	500	5,000.11	1.45%	7.20%
INE735E07KA6	8.05% NTPC Limited**	CRISIL AAA	490	4,943.03	1.44%	7.16%
INE134E08BEX1	8.02% Power Finance Corporation Limited**	CRISIL AAA	450	4,531.04	1.32%	7.32%
INE134E08LPL1	7.12% Power Finance Corporation Limited	CRISIL AAA	400	3,988.03	1.14%	7.35%
INE848E07AU1	7.38% NHPC Limited**	ICRA AAA	1,650	3,317.00	0.96%	7.03%
INE752E07OE0	7.89% Power Grid Corporation of India Limited**	CRISIL AAA	300	3,038.93	0.88%	7.14%
INE134E08IKX1	7.75% Power Finance Corporation Limited**	CRISIL AAA	300	3,036.32	0.88%	7.20%
INE735E07KC2	8.1% NTPC Limited**	CRISIL AAA	300	3,038.96	0.88%	7.16%
INE514E08F86	8.02% Export Import Bank of India**	CRISIL AAA	300	3,023.00	0.88%	7.22%
INE020B08AH8	7.95% REC Limited**	CRISIL AAA	250	2,533.19	0.74%	7.20%
INE752E07N62	8.15% Power Grid Corporation of India Limited**	CRISIL AAA	250	2,522.76	0.73%	7.19%
INE020B08EX7	7.64% REC Limited**	ICRA AAA	2,500	2,517.96	0.73%	7.25%
INE735E07KE8	7.58% NTPC Limited**	CRISIL AAA	250	2,511.61	0.73%	7.17%
INE134E08MT1	7.64% Power Finance Corporation Limited**	CRISIL AAA	2,500	2,509.44	0.73%	7.30%
INE848E07AP1	7.5% NHPC Limited**	ICRA AAA	1,250	2,509.20	0.73%	7.19%
INE752E07MA2	8.93% Power Grid Corporation of India Limited**	CRISIL AAA	200	2,048.30	0.60%	7.18%
INE556F08KK5	7.79% Small Industries Dev Bank of India**	CRISIL AAA	2,000	2,019.00	0.59%	7.27%
INE514E08F25	7.32% Export Import Bank of India**	CRISIL AAA	200	2,001.24	0.58%	7.22%
INE053F08E12	8.75% Indian Railway Finance Corporation Limited**	CRISIL AAA	154	1,579.06	0.46%	7.24%
INE752E07M54	8.4% Power Grid Corporation of India Limited**	CRISIL AAA	150	1,518.80	0.44%	7.19%
INE020B08AC9	7.54% REC Limited**	CRISIL AAA	150	1,506.44	0.44%	7.24%
INE848E07AB1	7.52% NHPC Limited**	CARE AAA	150	1,504.62	0.44%	7.20%
INE752E07JH3	9.25% Power Grid Corporation of India Limited**	CRISIL AAA	80	1,032.12	0.30%	7.18%
INE848E07AL0	7.35% NHPC Limited**	ICRA AAA	100	1,001.26	0.29%	7.21%
INE134E08IL55	7.15% Power Finance Corporation Limited**	CRISIL AAA	100	997.45	0.29%	7.30%
INE752E07KL3	8.85% Power Grid Corporation of India Limited**	CRISIL AAA	60	767.23	0.22%	7.18%
INE752E07JH1	9.25% Power Grid Corporation of India Limited**	ICRA AAA	50	518.38	0.15%	7.14%
INE848E07J85	8.85% NHPC Limited**	ICRA AAA	500	515.24	0.15%	7.03%
INE752E07N14	9.35% Power Grid Corporation of India Limited**	CRISIL AAA	50	513.57	0.15%	7.20%
INE752E07J25	9.3% Power Grid Corporation of India Limited**	CRISIL AAA	40	511.80	0.15%	7.19%
INE206D08380	8.15% Nuclear Power Corporation Of India Limited**	CRISIL AAA	50	510.58	0.15%	7.05%
INE752E07N70	8.13% Power Grid Corporation of India Limited**	CRISIL AAA	50	508.68	0.15%	7.19%
INE752E07KX8	7.93% Power Grid Corporation of India Limited**	CRISIL AAA	50	503.72	0.15%	7.19%
INE514E08F39	7.25% Export Import Bank of India**	CRISIL AAA	50	501.18	0.15%	7.09%
INE752E08668	6.05% Power Grid Corporation of India Limited**	CRISIL AAA	50	490.23	0.14%	7.14%
INE556F08KC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	30	299.72	0.09%	7.33%
Subtotal				3,33,314.57	96.86%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				3,33,314.57	96.86%	
Money Market Instruments						
Treasury Bill						
IN0020242347	364 Days Tbill		4,00,000	383.35	0.11%	6.42%
Triparty Repel Reverse Repo Instrument						
Triparty Repo				906.94	0.26%	
Total				1,290.29	0.37%	
OTHERS						
Cash Margin - CCIL				7.25	0.00%	
Total				7.25	0.00%	
Net Current Assets				9,604.88	2.77%	
GRAND TOTAL				3,44,216.89	100.00%	

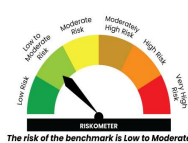
** Non Traded Securities/illiquid Securities
\$ Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 78.17%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY AAA CPSE BOND PLUS SDL APR 2027 60:40 INDEX
BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31,2025

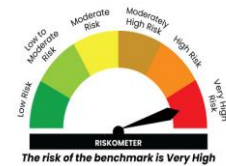
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3,62,889	6,295.04	5.08%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	3,53,974	6,135.79	4.95%	
INE090A01021	ICICI Bank Limited	Banks	4,09,165	5,516.98	4.45%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	92,053	5,316.47	4.29%	
INE318A01026	PdLife Industries Limited	Chemicals & Petrochemicals	1,67,422	4,770.36	3.85%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	2,27,003	4,603.51	3.71%	
INEB54D01024	United Spirits Limited	Beverages	3,21,979	4,511.89	3.64%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	1,68,797	4,407.54	3.55%	
INE216A01030	Britannia Industries Limited	Food Products	88,530	4,370.64	3.53%	
INE154A01025	ITC Limited	Diversified FMCG	10,62,189	4,352.32	3.51%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	64,120	4,242.31	3.42%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	1,16,731	4,209.49	3.40%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	2,31,249	4,145.95	3.34%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,27,486	4,115.18	3.32%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	34,988	4,026.96	3.25%	
INE860A01027	HCL Technologies Limited	IT - Software	2,51,801	4,009.93	3.23%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	3,49,928	4,003.88	3.23%	
INE176B01034	Havells India Limited	Consumer Durables	2,52,787	3,864.86	3.12%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	1,54,225	3,685.67	2.97%	
INE003A01024	Siemens Limited	Electrical Equipment	68,261	3,601.01	2.90%	
INE494B01023	TVS Motor Company Limited	Automobiles	1,47,299	3,564.41	2.87%	
INE009A01021	Infosys Limited	IT - Software	2,25,787	3,546.32	2.86%	
INE663F01024	Info Edge (India) Limited	Retailing	48,928	3,513.72	2.83%	
INE917I01010	Bajaj Auto Limited	Automobiles	43,859	3,455.58	2.79%	
INE669C01036	Tech Mahindra Limited	IT - Software	2,42,460	3,438.69	2.77%	
INE298A01020	Cummins India Limited	Industrial Products	1,12,069	3,420.18	2.76%	
INE323A01026	Bosch Limited	Auto Components	11,761	3,335.24	2.69%	
INE883A01011	MRF Limited	Auto Components	2,747	3,095.26	2.50%	
INE010B01027	Zyklus Lifesciences Limited	Pharmaceuticals & Biotechnology	3,39,332	3,007.84	2.43%	
INE062A01020	State Bank of India	Banks	3,84,811	2,968.82	2.39%	
	Subtotal			1,23,531.84	99.63%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			1,23,531.84	99.63%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			2,176.97	1.76%	
	Total			2,176.97	1.76%	
OTHERS						
	Cash Margin - CCIL			2.10	\$0.00%	
	Total			2.10	0.00%	
	Net Current Assets			(1,728.33)	-1.39%	
	GRAND TOTAL			1,23,982.58	100.00%	

S Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY ALPHA LOW VOLATILITY 30 TR
BENCHMARK RISK-O-METER



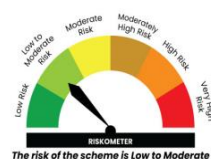
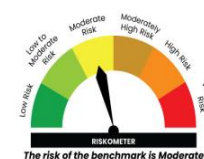
[Index](#)

Monthly Portfolio Statement as on March 31, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN1520170045	7.52% State Government Securities	SOVEREIGN	45,00,000	4,568.68	61.97%	6.85%
IN000627C058	6.80% GOI (MD15/12/2060)-Strips (C)-(MD15/06/2027)	SOVEREIGN	10,07,800	873.91	11.85%	6.68%
IN000627C041	GOI STRIPS (MD 12/06/2027)	SOVEREIGN	9,55,000	828.57	11.24%	6.68%
IN000327C048	GOI STRIPS (MD 19/03/2027)	SOVEREIGN	2,31,900	204.22	2.77%	6.68%
IN000627C090	GOI Strips (MD 19/06/2027)	SOVEREIGN	2,18,000	188.90	2.56%	6.68%
IN2020160148	7.77% State Government Securities	SOVEREIGN	1,59,000	161.84	2.20%	6.87%
IN000627C033	7.63% GOI (MD17/06/2059)-Strips (C)-(MD17/06/2027)	SOVEREIGN	1,53,300	132.89	1.80%	6.68%
IN1620160284	7.89% State Government Securities	SOVEREIGN	1,25,300	127.86	1.73%	6.87%
IN000627C074	GOI STRIPS (MD16/06/2027)	SOVEREIGN	1,31,500	114.01	1.55%	6.68%
IN1620220096	7.69% State Government Securities	SOVEREIGN	2,900	2.95	0.04%	6.88%
Subtotal				7,203.83	97.71%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				7,203.83	97.71%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				50.31	0.68%	
Total				50.31	0.68%	
OTHERS						
Cash Margin - CCIL				0.01	0.00%	
Total				0.01	0.00%	
Net Current Assets				117.89	1.61%	
GRAND TOTAL				7,372.04	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY MEDIUM TO LONG DURATION DEBT INDEX A-III
BENCHMARK RISK-O-METER

[Index](#)

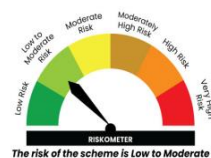
Monthly Portfolio Statement as on March 31, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2020160056	7.98% State Government Securities	SOVEREIGN	30,00,000	3,044.66	7.48%	6.81%
IN2220210214	6.24% State Government Securities	SOVEREIGN	20,00,000	1,989.54	4.89%	6.75%
IN2220160039	7.84% State Government Securities	SOVEREIGN	16,00,000	1,622.60	3.99%	6.77%
IN2120160014	7.62% State Government Securities	SOVEREIGN	15,00,000	1,517.70	3.73%	6.80%
IN1520160087	7.6% State Government Securities	SOVEREIGN	15,00,000	1,517.69	3.73%	6.78%
IN2220160054	7.58% State Government Securities	SOVEREIGN	13,00,000	1,315.57	3.23%	6.77%
IN3120160053	8.07% State Government Securities	SOVEREIGN	10,00,000	1,015.85	2.50%	6.78%
IN2020160049	8.07% State Government Securities	SOVEREIGN	10,00,000	1,015.46	2.50%	6.81%
IN1520160061	7.83% State Government Securities	SOVEREIGN	10,00,000	1,013.94	2.49%	6.78%
IN3120160087	7.62% State Government Securities	SOVEREIGN	10,00,000	1,012.06	2.49%	6.78%
IN3320160200	7.63% State Government Securities	SOVEREIGN	10,00,000	1,011.71	2.49%	6.81%
IN2020160072	7.61% State Government Securities	SOVEREIGN	7,00,000	707.97	1.74%	6.82%
IN1520190084	7.04% State Government Securities	SOVEREIGN	7,00,000	703.38	1.73%	6.76%
IN1320150056	8.6% State Government Securities	SOVEREIGN	5,00,000	509.06	1.25%	6.68%
IN2220160013	8.08% State Government Securities	SOVEREIGN	5,00,000	507.99	1.25%	6.78%
IN1020160025	8.09% State Government Securities	SOVEREIGN	5,00,000	507.95	1.25%	6.79%
IN2920160032	8.07% State Government Securities	SOVEREIGN	5,00,000	507.83	1.25%	6.79%
IN4520160065	7.85% State Government Securities	SOVEREIGN	5,00,000	506.90	1.25%	6.81%
IN1520160079	7.69% State Government Securities	SOVEREIGN	3,23,100	327.18	0.80%	6.78%
Non Convertible Debentures						
INE053F08239	7.4% Indian Railway Finance Corporation Limited**	CRISIL AAA	4,000	4,005.36	9.84%	7.26%
INE733E07KE8	7.58% NTPC Limited**	CRISIL AAA	250	2,511.61	6.17%	7.17%
INE556F08KC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	250	2,497.66	6.14%	7.33%
INE514E08GA6	7.1% Export Import Bank of India**	CRISIL AAA	200	1,997.94	4.91%	7.21%
INE134E08LP1	7.13% Power Finance Corporation Limited	CRISIL AAA	200	1,994.02	4.90%	7.35%
INE514E08FB6	8.02% Export Import Bank of India**	CRISIL AAA	150	1,511.50	3.71%	7.22%
INE134E08MC7	7.77% Power Finance Corporation Limited	CRISIL AAA	1,500	1,509.01	3.71%	7.30%
INE752E07L7	9.64% Power Grid Corporation of India Limited**	CRISIL AAA	53	679.70	1.67%	7.19%
INE752E07M4	9.35% Power Grid Corporation of India Limited**	CRISIL AAA	50	513.57	1.26%	7.20%
INE752E07NS2	8.13% Power Grid Corporation of India Limited**	CRISIL AAA	50	504.55	1.24%	7.19%
INE514E08FG5	7.62% Export Import Bank of India**	CRISIL AAA	50	502.23	1.23%	7.23%
INE134E08LK2	6.09% Power Finance Corporation Limited**	CRISIL AAA	50	491.95	1.21%	7.30%
INE752E07JZ5	9.3% Power Grid Corporation of India Limited**	CRISIL AAA	24	307.08	0.75%	7.19%
INE752E07KX8	7.93% Power Grid Corporation of India Limited**	CRISIL AAA	2	20.15	0.05%	7.19%
Subtotal				39,401.37	96.83%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitized Debt						
Subtotal				NIL	NIL	
Total				39,401.37	96.83%	
Money Market Instruments						
IN002024Z347	Treasury Bill		1,00,000			
	364 Days T-bill			95.84	0.24%	6.42%
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			80.06	0.20%	
Total				175.90	0.44%	
OTHERS						
Cash Margin - CCIL				0.32	80.00%	
Total				0.32	0.00%	
Net Current Assets				1,115.42	2.73%	
GRAND TOTAL				40,693.01	100.00%	

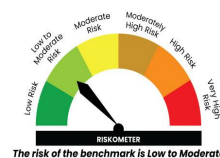
** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 86.01%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY AAA PSU BOND PLUS SDL SEP 2026 50:50 INDEX
BENCHMARK RISK-O-METER



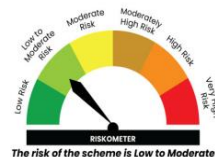
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020170174	7.17% Government of India	SOVEREIGN	59,00,000	6,009.26	15.37%	6.53%
IN1020170131	7.77% State Government Securities	SOVEREIGN	35,00,000	3,577.16	9.15%	7.00%
IN4520200093	6.99% State Government Securities	SOVEREIGN	35,30,000	3,546.16	9.07%	6.94%
IN2920170189	8.44% State Government Securities	SOVEREIGN	30,00,000	3,123.10	7.99%	6.99%
IN0020140011	8.6% Government of India	SOVEREIGN	21,80,000	2,311.06	5.91%	6.57%
IN3120180010	8.05% State Government Securities	SOVEREIGN	19,50,000	2,013.90	5.15%	6.96%
IN3120170128	8.28% State Government Securities	SOVEREIGN	19,00,000	1,970.41	5.04%	6.96%
IN0020070036	8.26% Government of India	SOVEREIGN	15,67,000	1,626.35	4.16%	6.59%
IN3320170126	7.59% State Government Securities	SOVEREIGN	15,00,000	1,526.77	3.90%	6.93%
IN2920180030	8.16% State Government Securities	SOVEREIGN	12,20,000	1,262.88	3.23%	7.00%
IN1920170116	7.76% State Government Securities	SOVEREIGN	12,00,000	1,228.17	3.14%	6.90%
IN1020220696	7.7% State Government Securities	SOVEREIGN	10,00,000	1,021.32	2.61%	7.00%
IN1320200141	6.89% State Government Securities	SOVEREIGN	10,00,000	1,001.57	2.56%	6.94%
IN3420210046	6.79% State Government Securities	SOVEREIGN	10,00,000	998.46	2.55%	6.96%
IN0020070069	8.28% Government of India	SOVEREIGN	7,25,000	754.35	1.93%	6.59%
IN2920170205	8.13% State Government Securities	SOVEREIGN	6,60,000	682.14	1.74%	6.99%
IN1520170185	8.05% State Government Securities	SOVEREIGN	6,55,400	675.26	1.73%	6.97%
IN3320180026	8.35% State Government Securities	SOVEREIGN	6,00,000	625.18	1.60%	6.99%
IN2020180013	8% State Government Securities	SOVEREIGN	5,00,000	515.50	1.32%	6.97%
IN3120170094	7.65% State Government Securities	SOVEREIGN	5,00,000	510.34	1.30%	6.90%
IN1520170128	7.64% State Government Securities	SOVEREIGN	5,00,000	510.02	1.30%	6.90%
IN2020200266	7.02% State Government Securities	SOVEREIGN	5,00,000	502.34	1.28%	6.95%
IN3120180036	8.15% State Government Securities	SOVEREIGN	3,92,000	406.02	1.04%	6.97%
IN1520170243	8.26% State Government Securities	SOVEREIGN	3,65,700	379.17	0.97%	6.98%
IN2020170147	8.13% State Government Securities	SOVEREIGN	2,80,400	289.80	0.74%	6.98%
IN2020170113	8.2% State Government Securities	SOVEREIGN	2,50,000	258.49	0.66%	6.98%
IN1520170119	8.2% State Government Securities	SOVEREIGN	2,50,000	258.49	0.66%	6.97%
IN2920180014	7.98% State Government Securities	SOVEREIGN	2,09,300	215.55	0.55%	6.99%
IN3120170151	8.28% State Government Securities	SOVEREIGN	1,75,000	181.63	0.46%	6.96%
IN2920170197	8.28% State Government Securities	SOVEREIGN	1,35,000	140.01	0.36%	6.99%
	Subtotal			38,120.86	97.47%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			38,120.86	97.47%	
Money Market Instruments						
Triparty Repol Reverse Repo Instrument						
	Triparty Repo			310.96	0.80%	
	Total			310.96	0.80%	
OTHERS						
	Cash Margin - CCIL			0.27	\$0.00%	
	Total			0.27	0.00%	
	Net Current Assets			675.22	1.73%	
	GRAND TOTAL			38,107.31	100.00%	

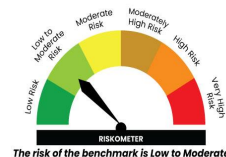
\$ Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 97.48%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY SDL PLUS G-SEC JUN 2028 70:30 INDEX
BENCHMARK RISK-O-METER



[Index](#)

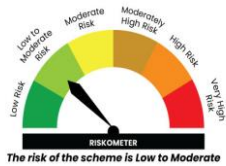
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020220037	7.38% Government of India	SOVEREIGN	3,26,72,700	33,305.73	83.98%	6.53%
IN0020070069	8.28% Government of India	SOVEREIGN	35,00,000	3,641.69	9.18%	6.59%
IN0020170026	6.79% Government of India	SOVEREIGN	16,50,000	1,660.96	4.19%	6.55%
	Subtotal			38,608.38	97.35%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	NIL
	Total			NIL		
				38,608.38	97.35%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			387.68	0.98%	
	Total			387.68	0.98%	
OTHERS						
	Cash Margin - CCIL			0.10	\$0.00%	
	Total			0.10	0.00%	
	Net Current Assets			664.71	1.67%	
	GRAND TOTAL			39,660.87	100.00%	

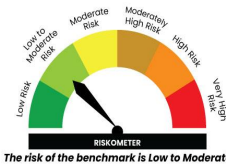
\$ Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 97.35%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY G-SEC SEP 2027 INDEX
BENCHMARK RISK-O-METER



Nippon India Nifty G-Sec Jun 2036 Maturity Index Fund(An open-ended Target Maturity Index Fund investing in constituents of Nifty G-Sec Jun 2036 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)

[Index](#)

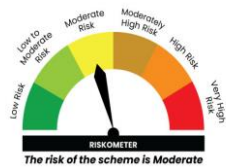
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
IN0020220029	7.54% Government of India	SOVEREIGN	5,91,76,400	63,169.92	83.25%	6.78%
IN0020210152	6.67% Government of India	SOVEREIGN	1,02,00,000	10,209.22	13.45%	6.77%
IN0020050012	7.4% Government of India	SOVEREIGN	1,88,000	198.55	0.26%	6.76%
	Subtotal			73,577.69	96.96%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			73,577.69	96.96%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			538.67	0.71%	
	Total			538.67	0.71%	
	OTHERS					
	Cash Margin - CCIL			0.23	\$0.00%	
	Total			0.23	0.00%	
	Net Current Assets			1,763.02	2.33%	
	GRAND TOTAL			75,879.61	100.00%	

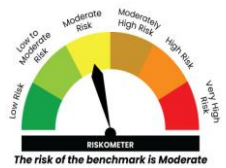
\$ Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 96.97%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY G-SEC JUN 2036 INDEX
BENCHMARK RISK-O-METER

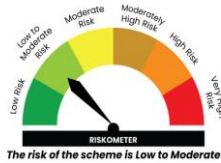


Monthly Portfolio Statement as on March 31,2025

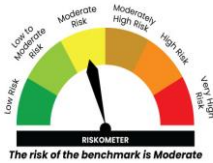
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN000426P016	5.63% GOI Strips (MD 12/04/2026)	SOVEREIGN	55,00,000	5,147.66	97.45%	6.64%
IN000426C030	GOI Strips (MD 12/04/2026)	SOVEREIGN	1,41,000	131.97	2.50%	6.64%
	Subtotal			5,279.63	99.95%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	
	Total			5,279.63	99.95%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			3.75	0.07%	
	Total			3.75	0.07%	
OTHERS						
	Cash Margin - CCIL			0.00	\$0.00%	
	Total			0.00	0.00%	
	Net Current Assets			(0.92)	-0.02%	
	GRAND TOTAL			5,282.46	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL MEDIUM TERM DEBT INDEX
BENCHMARK RISK-O-METER



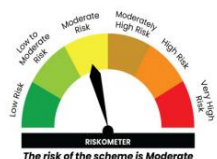
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020220011	7.1% Government of India	SOVEREIGN	76,76,000	7,848.06	24.34%	6.56%
IN2920180303	8.32% State Government Securities	SOVEREIGN	30,00,000	3,141.11	9.74%	7.02%
IN1020220613	7.54% State Government Securities	SOVEREIGN	25,00,000	2,552.12	7.91%	7.02%
IN3320180158	8.32% State Government Securities	SOVEREIGN	20,00,000	2,095.89	6.50%	7.00%
IN2220220031	7.61% State Government Securities	SOVEREIGN	20,00,100	2,053.73	6.37%	6.96%
IN2220170038	7.18% State Government Securities	SOVEREIGN	15,70,000	1,589.56	4.93%	6.95%
IN1320180053	8.36% State Government Securities	SOVEREIGN	15,00,000	1,572.84	4.88%	7.02%
IN3120180226	8.37% State Government Securities	SOVEREIGN	12,00,000	1,261.21	3.91%	6.98%
IN3720180089	8.43% State Government Securities	SOVEREIGN	10,00,000	1,050.85	3.26%	7.05%
IN0020180454	7.26% Government of India	SOVEREIGN	9,00,000	923.95	2.87%	6.56%
IN1520180283	8.28% State Government Securities	SOVEREIGN	8,40,000	879.45	2.73%	6.99%
IN3420180157	8.35% State Government Securities	SOVEREIGN	8,00,000	838.50	2.60%	7.03%
IN0020150069	7.59% Government of India	SOVEREIGN	7,00,000	727.18	2.26%	6.57%
IN2920180337	8.4% State Government Securities	SOVEREIGN	5,00,000	525.47	1.63%	7.02%
IN2020180146	8.31% State Government Securities	SOVEREIGN	5,00,000	523.53	1.62%	7.02%
IN1520190019	8.14% State Government Securities	SOVEREIGN	5,00,000	521.95	1.62%	6.99%
IN1020220720	7.7% State Government Securities	SOVEREIGN	5,00,000	513.57	1.59%	7.02%
IN2820190014	7.6% State Government Securities	SOVEREIGN	5,00,000	512.70	1.59%	7.00%
IN2120190235	7.35% State Government Securities	SOVEREIGN	5,00,000	508.26	1.58%	6.99%
IN1520200032	6.6% State Government Securities	SOVEREIGN	5,00,000	495.65	1.54%	6.96%
IN1920180206	8.32% State Government Securities	SOVEREIGN	4,00,000	419.75	1.30%	6.99%
IN1520180317	8.35% State Government Securities	SOVEREIGN	3,00,000	315.02	0.98%	6.99%
IN1620230020	7.39% State Government Securities	SOVEREIGN	1,47,700	150.40	0.47%	6.98%
IN2220220015	7.11% State Government Securities	SOVEREIGN	1,24,000	125.19	0.39%	6.95%
IN1920180131	8.17% State Government Securities	SOVEREIGN	50,000	52.13	0.16%	6.99%
IN3520200137	6.94% State Government Securities	SOVEREIGN	50,000	50.10	0.16%	7.00%
IN3720180048	8.35% State Government Securities	SOVEREIGN	42,500	44.47	0.14%	7.02%
Subtotal				31,292.64	97.07%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				31,292.64	97.07%	
Money Market Instruments						
Triparty Repol Reverse Repo Instrument				373.42	1.16%	
Total				373.42	1.16%	
OTHERS						
Cash Margin - CCIL				0.23	\$0.00%	
Total				0.23	0.00%	
Net Current Assets				579.37	1.77%	
GRAND TOTAL				32,245.66	100.00%	

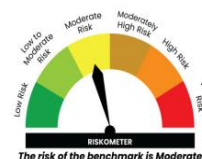
\$ Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 97.04%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY SDL PLUS G-SEC JUN 2029 70:30 INDEX
BENCHMARK RISK-O-METER



Nippon India Nifty G-Sec Oct 2028 Maturity Index Fund(An open-ended Target Maturity Index Fund investing in constituents of Nifty G-Sec Oct 2028 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)

[Index](#)

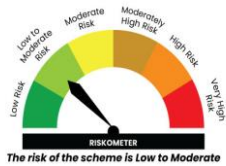
Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020230101	7.37% Government of India	SOVEREIGN	72,00,000	7,409.57	61.45%	6.54%
IN0020170174	7.17% Government of India	SOVEREIGN	23,24,700	2,367.75	19.64%	6.53%
IN0020230010	7.06% Government of India	SOVEREIGN	17,80,300	1,810.22	15.01%	6.54%
	Subtotal			11,587.54	96.10%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	NIL
	Total			NIL		
				11,587.54	96.10%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			145.50	1.21%	
	Total			145.50	1.21%	
OTHERS						
	Cash Margin - CCIL			0.05	0.00%	
	Total			0.05	0.00%	
	Net Current Assets			325.40	2.69%	
	GRAND TOTAL			12,058.49	100.00%	

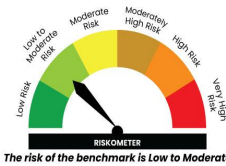
\$ Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 96.09%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY G-SEC OCT 2028 INDEX
BENCHMARK RISK-O-METER

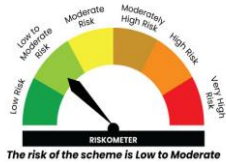


Monthly Portfolio Statement as on March 31,2025

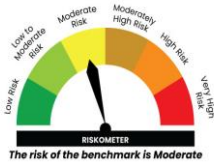
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
IN000426P016 IN000426C030	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
	5.63% GOI Strips (MD 12/04/2026)	SOVEREIGN	1,18,00,000	11,044.08	97.21%	6.64%
	GOI Strips (MD 12/04/2026)	SOVEREIGN	3,37,800	316.16	2.78%	6.64%
	Subtotal			11,360.24	99.99%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			11,360.24	99.99%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			2.93	0.03%	
	Total			2.93	0.03%	
	OTHERS					
	Cash Margin - CCIL			0.00	\$0.00%	
	Total			0.00	0.00%	
	Net Current Assets			(1.96)	-0.02%	
	GRAND TOTAL			11,361.21	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL MEDIUM TERM DEBT INDEX
BENCHMARK RISK-O-METER

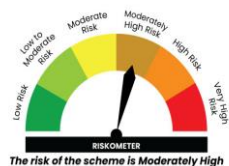


Monthly Portfolio Statement as on March 31,2025

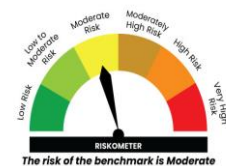
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Non Convertible Debentures						
INE020B08EL2	7.44% REC Limited**	CRISIL AAA	2,200	2,203.91	9.87%	7.25%
INE261F08DW2	7.57% National Bank For Agriculture and Rural Development	CRISIL AAA	2,000	2,003.67	8.97%	7.35%
INE0CCU07074	8.02% Mindspace Business Parks REIT**	CRISIL AAA	1,750	1,755.59	7.86%	7.92%
INE134E08IE1	8.03% Power Finance Corporation Limited**	CRISIL AAA	150	1,510.35	6.76%	7.32%
INE055A08037	8.1% Aditya Birla Real Estate Limited**	CRISIL AA	1,500	1,502.92	6.73%	7.89%
INE530B07450	9.9% IIFL Finance Limited**	CRISIL AA	1,500	1,492.19	6.68%	10.45%
INE118D07195	7.75% Nuvoco Vistas Corporation Limited**	CRISIL AA	145	1,448.65	6.49%	7.64%
INE540P07459	9.95% U.P. Power Corporation Limited**	CRISIL A+(CE)	113	1,138.52	5.10%	8.97%
INE0AY207012	10.24% Renserv Global Private Limited**	CARE A+(CE)	1,100	1,109.68	4.97%	9.63%
INE233A08063	8.35% Godrej Industries Limited**	CRISIL AA+	1,100	1,104.37	4.94%	7.73%
INE442H08032	8.75% Ashoka Buildcon Limited**	CARE AA-	1,000	996.98	4.46%	9.27%
INEB96L07884	10.25% IndoStar Capital Finance Limited**	CRISIL AA-	950	954.08	4.27%	10.22%
INE516Y07451	8.75% Piramal Capital & Housing Finance Limited**	CARE AA	950	945.52	4.23%	9.21%
INE01HV07379	10.15% Vivriti Capital Private Limited**	ICRA A+	900	896.01	4.01%	10.86%
INE556F08KC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	63	629.41	2.82%	7.33%
INE134E08MO2	7.37% Power Finance Corporation Limited**	CRISIL AAA	500	500.09	2.24%	7.32%
INE389Z07047	10.48% Profectus Capital Private Limited**	CRISIL A-	450	452.31	2.03%	10.23%
INE389Z07039	10.48% Profectus Capital Private Limited**	CRISIL A-	380	382.06	1.71%	10.23%
INE261F08DO9	7.4% National Bank For Agriculture and Rural Development	CRISIL AAA	25	249.82	1.12%	7.40%
INE556F08KF5	7.54% Small Industries Dev Bank of India	ICRA AAA	13	130.11	0.58%	7.38%
INE556F08KB4	7.11% Small Industries Dev Bank of India**	ICRA AAA	5	49.89	0.22%	7.36%
	Subtotal			21,456.13	96.06%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			21,456.13	96.06%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
				136.32	0.61%	
	Total			136.32	0.61%	
OTHERS						
Cash Margin - CCIL						
				0.32	0.00%	
	Total			0.32	0.00%	
	Net Current Assets			743.01	3.33%	
	GRAND TOTAL			22,335.78	100.00%	

** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL MEDIUM TERM DEBT INDEX
BENCHMARK RISK-O-METER

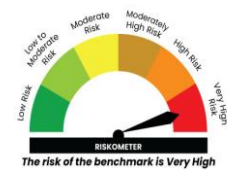


Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE192R01011	Avenue Supermarts Limited	Retailing	2,56,670	10,480.35	4.54%	
INE470A01017	3M India Limited	Diversified	36,145	10,441.98	4.52%	
INE003A01024	Siemens Limited	Electrical Equipment	1,86,536	9,840.43	4.26%	
INE388Y01029	FSN E-Commerce Ventures Limited	Retailing	53,94,622	9,660.69	4.18%	
INE918I01026	Bajaj Finserv Limited	Finance	4,58,693	9,207.57	3.99%	
INE342J01019	ZF Commercial Vehicle Control Systems India Limited	Auto Components	70,540	9,165.65	3.97%	
INE238A01034	Axes Bank Limited	Banks	8,14,999	8,981.29	3.89%	
INE663F01024	Info Edge (India) Limited	Retailing	99,958	7,178.38	3.11%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	6,94,240	6,955.59	3.01%	
INE00H001014	Swiggy Limited	Retailing	20,95,292	6,918.98	3.00%	
INE758T01015	Zomato Limited	Retailing	33,50,000	6,756.95	2.93%	
INE797F01020	Jubilant Foodworks Limited	Leisure Services	10,00,000	6,643.50	2.88%	
INE090A01021	ICICI Bank Limited	Banks	4,75,000	6,404.66	2.77%	
INE155A01022	Tata Motors Limited	Automobiles	9,00,000	6,070.05	2.63%	
INE040A01034	HDFC Bank Limited	Banks	3,30,000	6,033.06	2.61%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	45,59,918	5,971.67	2.59%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	6,45,400	5,686.62	2.46%	
INE398R01022	Syngene International Limited	Healthcare Services	7,80,559	5,668.42	2.45%	
INE296A01024	Bajaj Finance Limited	Finance	63,000	5,635.73	2.44%	
INE00WC01027	Affle (India) Limited	IT - Services	3,50,053	5,630.78	2.44%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	3,60,829	5,624.42	2.44%	
INE967H01025	Krishna Institute Of Medical Sciences Limited	Healthcare Services	7,50,000	4,797.00	2.08%	
INE0FS001015	Motherson Sumi Wiring India Limited	Auto Components	89,78,522	4,678.71	2.03%	
INE148O01028	Delhivery Limited	Transport Services	17,00,000	4,336.70	1.88%	
INE158A01026	Hero MotoCorp Limited	Automobiles	1,15,739	4,308.91	1.87%	
INE010J01012	Tejas Networks Limited	Telecom - Equipment & Accessories	5,62,443	4,277.10	1.85%	
INE01QM01018	eMudhra Limited	IT - Services	4,65,584	3,968.41	1.72%	
INE095A01012	IndusInd Bank Limited	Banks	6,05,500	3,934.84	1.70%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	2,29,071	3,911.73	1.69%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	4,85,830	3,806.24	1.65%	
INE323A01026	Bosch Limited	Auto Components	11,379	3,226.91	1.40%	
INE671A01010	Honeywell Automation India Limited	Industrial Manufacturing	8,570	2,886.75	1.25%	
INE0UOS01011	Sandoz Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	58,221	2,810.18	1.22%	
INE325A01013	Trimken India Limited	Industrial Products	99,563	2,730.63	1.19%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,50,000	2,384.63	1.03%	
INE1712I01026	Bharat Dynamics Limited	Aerospace & Defense	1,85,855	2,381.55	1.03%	
INE07T201019	Restaurant Brands Asia Limited	Leisure Services	37,79,714	2,284.84	0.99%	
INE806T01020	Sapphire Foods India Limited	Leisure Services	7,56,595	2,227.79	0.96%	
INE269A01021	Sonata Software Limited	IT - Software	6,31,269	2,182.30	0.94%	
INE0J5401028	Honasa Consumer Limited	Personal Products	8,61,097	1,996.54	0.86%	
INE462A01022	Bayer Cropscience Limited	Fertilizers & Agrochemicals	39,868	1,957.36	0.85%	
INE058A01010	Sandoz India Limited	Pharmaceuticals & Biotechnology	34,110	1,952.93	0.85%	
INE0LXG01040	Ola Electric Mobility Ltd	Automobiles	34,79,799	1,846.03	0.80%	
INE673O01025	TBO Tek Limited	Leisure Services	1,47,599	1,779.45	0.77%	
INE146L01010	Kirloskar Oil Engines Limited	Industrial Products	2,00,000	1,439.50	0.62%	
	Subtotal			2,27,071.80	98.34%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			2,27,071.80	98.34%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			4,358.05	1.89%	
	Total			4,358.05	1.89%	
OTHERS						
	Cash Margin - CCIL			1.90	\$0.00%	
	Total			1.90	0.00%	
	Net Current Assets			(474.74)	-0.23%	
	GRAND TOTAL			2,30,957.01	100.00%	

S Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY 500 TRI
BENCHMARK RISK-O-METER

Monthly Portfolio Statement as on March 31,2025

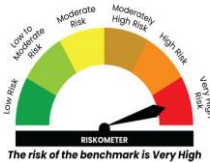
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE009A01021	Infosys Limited	IT - Software	2,34,532	3,683.68	27.68%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	86,308	3,112.40	23.39%	
INE860A01027	HCL Technologies Limited	IT - Software	89,635	1,427.44	10.73%	
INE669C01036	Tech Mahindra Limited	IT - Software	88,203	1,250.94	9.40%	
INE075A01022	Wipro Limited	IT - Software	3,94,981	1,035.84	7.78%	
INE262H01021	Persistent Systems Limited	IT - Software	14,806	816.37	6.13%	
INE591G01017	Coloforge Limited	IT - Software	9,262	751.07	5.64%	
INE214T01019	LTIMindtree Limited	IT - Software	12,843	576.62	4.33%	
INE356A01018	Mphasis Limited	IT - Software	15,805	395.16	2.97%	
INE881D01027	Oracle Financial Services Software Limited	IT - Software	3,289	258.22	1.94%	
	Subtotal			13,307.94	99.99%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			13,307.94	99.99%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			124.35	0.93%	
	Total			124.35	0.93%	
OTHERS						
	Cash Margin - CCIL			0.03	\$0.00%	
	Total			0.03	0.00%	
	Net Current Assets			(123.85)	-0.92%	
	GRAND TOTAL			13,308.47	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY IT TRI
BENCHMARK RISK-O-METER



[Index](#)

Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	2,22,139	4,061.15	28.23%	
INE090A01021	ICICI Bank Limited	Banks	2,70,430	3,646.34	25.34%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	56,434	1,225.30	8.52%	
INE062A01020	State Bank of India	Banks	1,58,454	1,222.47	8.50%	
INE238A01034	Axis Bank Limited	Banks	1,09,482	1,206.49	8.39%	
INE171A01029	The Federal Bank Limited	Banks	2,83,598	546.58	3.80%	
INE095A01012	IndusInd Bank Limited	Banks	76,178	495.04	3.44%	
INE028A01038	Bank of Baroda	Banks	2,14,219	489.55	3.40%	
INE092T01019	IDFC First Bank Limited	Banks	7,17,137	394.14	2.74%	
INE160A01022	Punjab National Bank	Banks	3,98,627	383.39	2.66%	
INE949L01017	AU Small Finance Bank Limited	Banks	64,935	347.14	2.41%	
INE476A01022	Canara Bank	Banks	3,89,966	347.07	2.41%	
	Subtotal			14,364.66	99.84%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			14,364.66	99.84%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			130.36	0.91%	
	Total			130.36	0.91%	
OTHERS						
	Cash Margin - CCIL			0.04	0.00%	
	Total			0.04	0.00%	
	Net Current Assets			(107.24)	-0.75%	
	GRAND TOTAL			14,387.82	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY BANK TRI
BENCHMARK RISK-O-METER



Variable	Unit	Mean	SD	Min	Max
Age	Years	67.5	10.2	45	85
Gender	Male/Female	52.3/47.7			
Education	Years	12.8	2.5	8	18
Income	\$/Year	25,000	15,000	10,000	50,000
Health Status	Good/Fair/Poor	45.2/32.1/22.7			
Marital Status	Married/Single/Divorced	68.5/21.3/10.2			
Employment	Employed/Unemployed	58.9/41.1			
Exercise	Hours/Week	2.5	3.2	0	10
Diet	Calories/Day	2,200	400	1,500	3,000
Smoking	Yes/No	15.8/84.2			
Alcohol	Drinks/Week	1.2	1.5	0	5
Stress	Score (1-10)	5.5	2.8	1	10
Sleep	Hours/Night	7.2	1.5	5	9
Depression	Yes/No	12.5/87.5			
Anxiety	Yes/No	18.3/81.7			
Cholesterol	mg/dL	185	45	120	250
Blood Pressure	mmHg	120/80	15/10	90/60	160/100
Blood Sugar	mg/dL	95	20	70	130
Weight	kg	75	15	50	100
Height	cm	170	8	150	190
Body Mass Index	kg/m²	25.5	4.5	18	35
Life Satisfaction	Score (1-10)	6.5	2.5	1	10
Quality of Life	Score (1-10)	6.0	2.0	1	10
Healthcare Usage	Visits/Year	3.5	2.5	0	10
Medication	Yes/No	45.0/55.0			
Comorbidities	Yes/No	30.0/70.0			
Family History	Yes/No	25.0/75.0			
Genetic Risk	Yes/No	15.0/85.0			
Environmental Risk	Yes/No	20.0/80.0			
Social Support	Score (1-10)	5.0	2.0	1	10
Loneliness	Score (1-10)	4.0	2.0	1	10
Isolation	Score (1-10)	3.0	2.0	1	10
Community Involvement	Score (1-10)	4.5	2.5	1	10
Volunteering	Hours/Week	1.0	1.5	0	5
Religious Participation	Score (1-10)	4.0	2.0	1	10
Spirituality	Score (1-10)	5.5	2.5	1	10
Meaning in Life	Score (1-10)	6.0	2.0	1	10
Resilience	Score (1-10)	5.0	2.0	1	10
Optimism	Score (1-10)	6.5	2.5	1	10
Gratitude	Score (1-10)	6.0	2.0	1	10
Forgiveness	Score (1-10)	5.5	2.5	1	10
Compassion	Score (1-10)	5.0	2.0	1	10
Empathy	Score (1-10)	5.5	2.5	1	10
Kindness	Score (1-10)	5.0	2.0	1	10
Generosity	Score (1-10)	5.5	2.5	1	10
Humility	Score (1-10)	5.0	2.0	1	10
Patience	Score (1-10)	5.5	2.5	1	10
Self-control	Score (1-10)	5.0	2.0	1	10
Discipline	Score (1-10)	5.5	2.5	1	10
Perseverance	Score (1-10)	5.0	2.0	1	10
Endurance	Score (1-10)	5.5	2.5	1	10
Stamina	Score (1-10)	5.0	2.0	1	10
Strength	Score (1-10)	5.5	2.5	1	10
Power	Score (1-10)	5.0	2.0	1	10
Influence	Score (1-10)	5.5	2.5	1	10
Authority	Score (1-10)	5.0	2.0	1	10
Leadership	Score (1-10)	5.5	2.5	1	10
Management	Score (1-10)	5.0	2.0	1	10
Organization	Score (1-10)	5.5	2.5	1	10
Planning	Score (1-10)	5.0	2.0	1	10
Decision-making	Score (1-10)	5.5	2.5	1	10
Problem-solving	Score (1-10)	5.0	2.0	1	10
Communication	Score (1-10)	5.5	2.5	1	10
Interpersonal Skills	Score (1-10)	5.0	2.0	1	10
Teamwork	Score (1-10)	5.5	2.5	1	10
Collaboration	Score (1-10)	5.0	2.0	1	10
Cooperation	Score (1-10)	5.5	2.5	1	10
Partnership	Score (1-10)	5.0	2.0	1	10
Relationship	Score (1-10)	5.5	2.5	1	10
Connection	Score (1-10)	5.0	2.0	1	10
Linkage	Score (1-10)	5.5	2.5	1	10
Association	Score (1-10)	5.0	2.0	1	10
Correlation	Score (1-10)	5.5	2.5	1	10
Relationship	Score (1-10)	5.0	2.0	1	10
Interaction	Score (1-10)	5.5	2.5	1	10
Engagement	Score (1-10)	5.0	2.0	1	10
Participation	Score (1-10)	5.5	2.5	1	10
Involvement	Score (1-10)	5.0	2.0	1	10
Contribution	Score (1-10)	5.5	2.5	1	10
Impact	Score (1-10)	5.0	2.0	1	10
Influence	Score (1-10)	5.5	2.5	1	10
Effect	Score (1-10)	5.0	2.0	1	10
Result	Score (1-10)	5.5	2.5	1	10
Outcome	Score (1-10)	5.0	2.0	1	10
Consequence	Score (1-10)	5.5	2.5	1	10
Implication	Score (1-10)	5.0	2.0	1	10
Significance	Score (1-10)	5.5	2.5	1	10
Importance	Score (1-10)	5.0	2.0	1	10
Value	Score (1-10)	5.5	2.5	1	10
Meaning	Score (1-10)	5.0	2.0	1	10
Purpose	Score (1-10)	5.5	2.5	1	10
Goal	Score (1-10)	5.0	2.0	1	10
Objective	Score (1-10)	5.5	2.5	1	10
Target	Score (1-10)	5.0	2.0	1	10
End	Score (1-10)	5.5	2.5	1	10
Result	Score (1-10)	5.0	2.0	1	10
Conclusion	Score (1-10)	5.5	2.5	1	10
Summary	Score (1-10)	5.0	2.0	1	10
Overview	Score (1-10)	5.5	2.5	1	10
Snapshot	Score (1-10)	5.0	2.0	1	10
Profile	Score (1-10)	5.5	2.5	1	10
Portrait	Score (1-10)	5.0	2.0	1	10
Image	Score (1-10)	5.5	2.5	1	10
Picture	Score (1-10)	5.0	2.0	1	10
View	Score (1-10)	5.5	2.5	1	10
Scene	Score (1-10)	5.0	2.0	1	10
Setting	Score (1-10)	5.5	2.5	1	10
Environment	Score (1-10)	5.0	2.0	1	10
Context	Score (1-10)	5.5	2.5	1	10
Background	Score (1-10)	5.0	2.0	1	10
Foundation	Score (1-10)	5.5	2.5	1	10
Base	Score (1-10)	5.0	2.0	1	10
Platform	Score (1-10)	5.5	2.5	1	10
Support	Score (1-10)	5.0	2.0	1	10
Structure	Score (1-10)	5.5	2.5	1	10
Framework	Score (1-10)	5.0	2.0	1	10
System	Score (1-10)	5.5	2.5	1	10
Model	Score (1-10)	5.0	2.0	1	10
Design	Score (1-10)	5.5	2.5	1	10
Plan	Score (1-10)	5.0	2.0	1	10
Strategy	Score (1-10)	5.5	2.5	1	10
Approach	Score (1-10)	5.0	2.0	1	10
Method	Score (1-10)	5.5	2.5	1	10
Technique	Score (1-10)	5.0	2.0	1	10
Process	Score (1-10)	5.5	2.5	1	10
Procedure	Score (1-10)	5.0	2.0	1	10
Protocol	Score (1-10)	5.5	2.5	1	10
Policy	Score (1-10)	5.0	2.0	1	10
Rule	Score (1-10)	5.5	2.5	1	10
Law	Score (1-10)	5.0	2.0	1	10
Regulation	Score (1-10)	5.5	2.5	1	10
Standard	Score (1-10)	5.0	2.0	1	10
Norm	Score (1-10)	5.5	2.5	1	10
Convention	Score (1-10)	5.0	2.0	1	10
Custom	Score (1-10)	5.5	2.5	1	10
Practice	Score (1-10)	5.0	2.0	1	10
Tradition	Score (1-10)	5.5	2.5	1	10
Customary	Score (1-10)	5.0	2.0	1	10
Usual	Score (1-10)	5.5	2.5	1	10
Common	Score (1-10)	5.0	2.0	1	10
Typical	Score (1-10)	5.5	2.5	1	10
Ordinary	Score (1-10)	5.0	2.0	1	10
Normal	Score (1-10)	5.5	2.5	1	10
Standard	Score (1-10)	5.0	2.0	1	10
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Typical	Score (1-10)	5.5	2.5	1	10
Ordinary	Score (1-10)	5.0	2.0	1	10
Normal	Score (1-10)	5.5	2.5	1	10
Standard	Score (1-10)	5.0	2.0	1	10
Usual	Score (1-10)	5.5	2.5	1	10
Common	Score (1-10)	5.0	2.0	1	10
Typical	Score (1-10)	5.5	2.5	1	10
Ordinary	Score (1-10)	5.0	2.0	1	1

Monthly Portfolio Statement as on March 31,2025

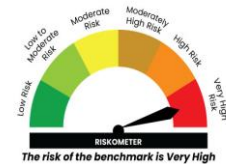
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	68.666	3,965.77	5.78%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	1,35,843	3,621.30	5.28%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	4,49,344	3,538.81	5.16%	
INE262H01021	Persistent Systems Limited	IT - Software	63,201	3,484.75	5.08%	
INE669C01036	Tech Mahindra Limited	IT - Software	2,37,960	3,374.87	4.92%	
INE849A01020	Trent Limited	Retailing	57,225	3,047.32	4.44%	
INE118H01025	BSE Limited	Capital Markets	54,576	2,990.66	4.36%	
INE758T01015	Zomato Limited	Retailing	14,79,584	2,984.32	4.35%	
INE938H01020	Dixon Technologies (India) Limited	Consumer Durables	22,409	2,953.39	4.31%	
INE91G01017	Coforge Limited	IT - Software	35,303	2,862.79	4.17%	
INE663F01024	Info Edge (India) Limited	Retailing	39,611	2,844.62	4.15%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,63,878	2,605.25	3.80%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	1,04,315	2,115.46	3.08%	
INE003A01024	Siemens Limited	Electrical Equipment	34,735	1,832.39	2.67%	
INE854D01024	United Spirits Limited	Beverages	1,27,416	1,785.48	2.60%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	2,43,469	1,700.27	2.48%	
INE226A01021	Voltas Limited	Consumer Durables	1,02,668	1,497.62	2.18%	
INE745G01035	Multi Commodity Exchange of India Limited	Capital Markets	26,602	1,413.03	2.06%	
INE303R01014	Kalyan Jewellers India Limited	Consumer Durables	2,63,809	1,232.65	1.80%	
INE935A01035	Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	75,689	1,166.41	1.70%	
INE81D01027	Oracle Financial Services Software Limited	IT - Software	14,639	1,165.00	1.70%	
INE03QK01018	Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	95,986	1,104.80	1.61%	
INE169A01031	Coromandel International Limited	Fertilizers & Agrochemicals	50,111	993.25	1.45%	
INE944F01028	Radico Khaitan Limited	Beverages	37,994	922.86	1.35%	
INE0DK501011	Piramal Pharma Limited	Pharmaceuticals & Biotechnology	3,64,404	819.00	1.19%	
INE466L01038	360 One WAM Limited	Capital Markets	86,189	812.46	1.18%	
INE274J01014	Oil India Limited	Oil	2,04,813	792.11	1.15%	
INE281B01032	Lloyds Metals And Energy Limited	Minerals & Mining	59,840	770.29	1.12%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	43,150	755.75	1.10%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	14,644	695.20	1.01%	
INE139A01034	National Aluminium Company Limited	Non - Ferrous Metals	3,87,476	680.14	0.99%	
INE684F01012	Firstsource Solutions Limited	Commercial Services & Supplies	1,88,911	642.77	0.94%	
INE371P01015	Amber Enterprises India Limited	Consumer Durables	8,699	627.27	0.91%	
INE24Z01020	Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	22,094	584.12	0.85%	
INE138Y01010	KFin Technologies Limited	Capital Markets	55,741	573.91	0.84%	
INE501A01019	Deepak Fertilizers and Petrochemicals Corporation Limited	Chemicals & Petrochemicals	48,679	543.35	0.79%	
INE380I01027	Motilal Oswal Financial Services Limited	Capital Markets	87,671	539.48	0.79%	
INE07Y701011	Hiltachi Energy India Limited	Electrical Equipment	3,974	502.86	0.73%	
INE700A01033	Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	54,743	490.44	0.72%	
INE019C01026	Himadri Specialty Chemical Limited	Chemicals & Petrochemicals	1,09,393	464.21	0.68%	
INE389H01022	KEC International Limited	Construction	55,290	432.78	0.63%	
INE260B01028	Godfrey Phillips India Limited	Cigarettes & Tobacco Products	6,344	429.44	0.63%	
INE242C01024	Anant Raj Limited	Realty	81,110	398.74	0.58%	
INE205C01021	Poly Medisure Limited	Healthcare Equipment & Supplies	16,988	381.42	0.56%	
INE602A01031	PCBL Chemical Limited	Chemicals & Petrochemicals	75,663	320.32	0.47%	
INE987B01026	Natco Pharma Limited	Pharmaceuticals & Biotechnology	39,529	315.74	0.46%	
INE404A01024	Aditya Birla Sun Life AMC Limited	Capital Markets	40,657	258.86	0.38%	
INE475E01026	Caplin Point Laboratories Limited	Pharmaceuticals & Biotechnology	9,484	189.66	0.28%	
INE383A01012	The India Cements Limited	Cement & Cement Products	55,733	154.38	0.23%	
INE0NT901020	Netweb Technologies India Limited	IT - Services	8,375	126.85	0.18%	
Subtotal				68,504.62	99.87%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				68,504.62	99.87%	
Money Market Instruments						
Triparty Repol Reverse Repo Instrument						
Triparty Repo				894.49	1.30%	
Total				894.49	1.30%	
OTHERS						
Cash Margin - CCIL				0.87	\$0.00%	
Total				0.87	0.00%	
Net Current Assets				(813.24)	-1.17%	
GRAND TOTAL				68,586.74	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 MOMENTUM 50 TRI
BENCHMARK RISK-O-METER



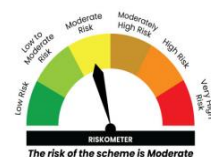
Monthly Portfolio Statement as on March 31, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Non Convertible Debentures						
INE377Y07383	7.98% Bajaj Housing Finance Limited**	CRISIL AAA	100	1,010.08	9.26%	7.52%
INE774D07VG6	8.01% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	1,000	1,006.72	9.23%	7.70%
INE033L078K9	7.71% Tata Capital Housing Finance Limited**	CRISIL AAA	1,000	1,002.53	9.19%	7.59%
INE860H07IG1	7.92% Aditya Birla Finance Limited**	ICRA AAA	100	1,002.41	9.19%	7.80%
INE75607FB6	7.96% HDB Financial Services Limited**	CRISIL AAA	1,000	1,002.37	9.19%	7.84%
INE261F08DV4	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	700	705.19	6.46%	7.30%
INE975F07SG	8.37% Kotak Mahindra Investments Limited**	CRISIL AAA	500	506.23	4.64%	7.75%
INE134E06J0	7.74% Power Finance Corporation Limited**	CRISIL AAA	50	506.01	4.64%	7.24%
INE115A07MW4	7.95% LIC Housing Finance Limited**	CRISIL AAA	50	505.35	4.63%	7.50%
INE557F08FZ1	7.59% National Housing Bank**	CRISIL AAA	500	504.38	4.62%	7.18%
INE296A07TC9	8.12% Bajaj Finance Limited**	CRISIL AAA	500	504.36	4.62%	7.66%
INE053F07AD1	7.54% Indian Railway Finance Corporation Limited**	CRISIL AAA	50	503.87	4.62%	7.18%
INE916DA7RX0	7.99% Kotak Mahindra Prime Limited**	CRISIL AAA	50	503.19	4.61%	7.66%
INE020B0FF1	7.56% REC Limited**	ICRA AAA	500	503.01	4.61%	7.25%
INE306N07N46	7.58% Tata Capital Limited**	CRISIL AAA	50	499.33	4.58%	7.71%
Subtotal				10,265.03	94.09%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				10,265.03	94.09%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				351.06	3.22%	
OTHERS						
Cash Margin - CCIL						
Total				0.13	0.00%	
Net Current Assets				291.85	2.69%	
GRAND TOTAL				10,908.07	100.00%	

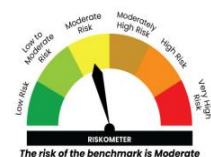
** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 72.04%

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL-IBX AAA FINANCIAL SERVICES INDEX – JAN 2028 BENCHMARK RISK-O-METER



[Index](#)

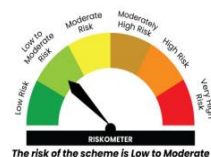
Monthly Portfolio Statement as on March 31, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Non Convertible Debentures						
INE756I07DX5	6.35% HDB Financial Services Limited**	CRISIL AAA	70	685.86	9.63%	7.84%
INE053F08338	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	500	503.14	7.06%	7.23%
INE377Y07490	7.98% Bajaj Housing Finance Limited	CRISIL AAA	500	502.48	7.05%	7.55%
INE660A07RQ0	8.04% Sundaram Finance Limited**	CRISIL AAA	500	502.24	7.05%	7.68%
INE296A07TB1	8.1% Bajaj Finance Limited**	CRISIL AAA	500	502.01	7.05%	7.71%
INE033L07IC6	7.84% Tata Capital Housing Finance Limited**	CRISIL AAA	500	501.65	7.04%	7.59%
INE134E08K9	7.56% Power Finance Corporation Limited**	CRISIL AAA	50	501.44	7.04%	7.30%
INE556F08KJ7	7.55% Small Industries Dev Bank of India**	CRISIL AAA	500	501.36	7.04%	7.30%
INE115A07RA9	7.69% LIC Housing Finance Limited**	CRISIL AAA	500	500.98	7.03%	7.53%
INE916DA7RS0	7.48% Kotak Mahindra Prime Limited**	CRISIL AAA	50	498.12	6.99%	7.72%
INEB91K07721	6.8% Axis Finance Limited**	CRISIL AAA	50	492.42	6.91%	7.79%
INEB60H07HN9	6.55% Aditya Birla Finance Limited**	ICRA AAA	50	492.22	6.91%	7.80%
INE975F07M9	8.04% Kotak Mahindra Investments Limited**	CRISIL AAA	400	401.14	5.63%	7.76%
INE261F08EA6	7.5% National Bank For Agriculture and Rural Development	CRISIL AAA	100	100.10	1.41%	7.37%
	Subtotal			6,685.16	93.84%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			6,685.16	93.84%	
Money Market Instruments						
	Triparty Repol Reverse Repo Instrument					
	Triparty Repo			173.18	2.43%	
	Total			173.18	2.43%	
OTHERS						
	Cash Margin - CCIL			0.05	0.00%	
	Total			0.05	0.00%	
	Net Current Assets			266.42	3.73%	
	GRAND TOTAL			7,124.61	100.00%	

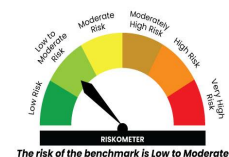
** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 66.10%

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL-IBX AAA FINANCIAL SERVICES INDEX - DEC 2026
BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE101A01026	Mahindra & Mahindra Limited	Automobiles	26,301	701.13	23.92%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	3,909	450.40	15.37%	
INE155A01022	Tata Motors Limited	Automobiles	62,271	419.99	14.33%	
INE917I01010	Bajaj Auto Limited	Automobiles	3,297	259.77	8.86%	
INE066A01021	Eicher Motors Limited	Automobiles	4,088	218.61	7.46%	
INE494B01023	TVS Motor Company Limited	Automobiles	6,967	168.59	5.75%	
INE158A01026	Hero MotoCorp Limited	Automobiles	3,851	143.37	4.89%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	87,567	114.68	3.91%	
INE465A01025	Bharat Forge Limited	Auto Components	7,766	90.80	3.10%	
INE974X01010	Tube Investments of India Limited	Auto Components	3,190	88.34	3.01%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	42,495	86.78	2.95%	
INE323A01026	Bosch Limited	Auto Components	257	72.88	2.49%	
INE883A01011	MRF Limited	Auto Components	60	67.61	2.31%	
INE787D01026	Balkrishna Industries Limited	Auto Components	2,384	60.91	2.08%	
INE302A01020	Exide Industries Limited	Auto Components	13,501	48.66	1.66%	
	Subtotal			2,992.52	102.10%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			2,992.52	102.10%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			69.22	2.36%	
	Total			69.22	2.36%	
OTHERS						
	Cash Margin - CCIL			0.01	\$0.00%	
	Total			0.01	0.00%	
	Net Current Assets			(131.01)	-4.46%	
	GRAND TOTAL			2,830.74	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY AUTO TRI
BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE271C01023	DLF Limited	Realty	57,893	393.96	20.69%	
INE670K01029	Macrotech Developers Limited	Realty	25,214	301.51	15.83%	
INE484J01027	Godrej Properties Limited	Realty	13,610	289.84	15.22%	
INE211B01039	The Phoenix Mills Limited	Realty	16,825	276.49	14.52%	
INE811K01011	Prestige Estates Projects Limited	Realty	15,222	180.29	9.47%	
INE093I01010	Oberoi Realty Limited	Realty	10,621	173.91	9.13%	
INE791O10119	Brigade Enterprises Limited	Realty	12,473	121.82	6.40%	
INE242C01024	Anant Raj Limited	Realty	12,277	60.35	3.17%	
INE671H01015	Sobha Limited	Realty	4,016	49.19	2.58%	
INE301A01014	Raymond Limited	Realty	3,017	42.33	2.22%	
	Subtotal			1,889.69	99.23%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			1,889.69	99.23%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			33.89	1.78%	
	Total			33.89	1.78%	
OTHERS						
	Cash Margin - CCIL			0.02	\$0.00%	
	Total			0.02	0.00%	
	Net Current Assets			(19.24)	-1.01%	
	GRAND TOTAL			1,904.36	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY REALTY TRI
BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on March 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	54,486	734.66	5.61%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	27,507	476.81	3.64%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	3,931	452.44	3.45%	
INE296A01024	Bajaj Finance Limited	Finance	5,020	449.07	3.43%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	16,649	443.83	3.39%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	1,43,722	433.06	3.31%	
INE205A01025	Vedanta Limited	Diversified Metals	90,430	419.05	3.20%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	7,677	392.71	3.00%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	33,633	368.94	2.82%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	23,014	365.87	2.79%	
INE721A01047	Shriram Finance Limited	Finance	55,000	360.80	2.75%	
INE066A01021	Eicher Motors Limited	Automobiles	6,520	348.67	2.66%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	43,957	346.18	2.64%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	5,800	334.98	2.56%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	2,896	333.68	2.55%	
INE663F01024	Info Edge (India) Limited	Retailing	4,347	312.18	2.38%	
INE854D01024	United Spirits Limited	Beverages	20,827	291.85	2.23%	
INE967H01025	Krishna Institute Of Medical Sciences Limited	Healthcare Services	45,507	291.06	2.22%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	2,179	287.18	2.19%	
INE169A01031	Coromandel International Limited	Fertilizers & Agrochemicals	14,451	286.43	2.19%	
INE191B01025	Welspun Corp Limited	Industrial Products	32,895	286.03	2.18%	
INE414G01012	Muthoot Finance Limited	Finance	11,852	282.42	2.16%	
INE07Y01011	Hitachi Energy India Limited	Electrical Equipment	2,200	278.38	2.13%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	9,463	278.13	2.12%	
INE262H01021	Persistent Systems Limited	IT - Software	5,000	275.69	2.10%	
INE121A01024	Cholamandalam Investment and Finance Company Ltd	Finance	18,000	273.59	2.09%	
INE271C01023	DLF Limited	Realty	40,000	272.20	2.08%	
INE670K01029	Macrotech Developers Limited	Realty	22,648	270.82	2.07%	
INE823G01014	JK Cement Limited	Cement & Cement Products	5,460	269.32	2.06%	
INE249Z01020	Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	9,942	262.85	2.01%	
INE075A01022	Wipro Limited	IT - Software	1,00,000	262.25	2.00%	
INE139Y01010	KFin Technologies Limited	Capital Markets	25,000	257.40	1.97%	
INE472A01039	Blue Star Limited	Consumer Durables	12,000	256.37	1.96%	
INE970X01018	Lemon Tree Hotels Limited	Leisure Services	1,98,346	254.70	1.94%	
INE491A01021	City Union Bank Limited	Banks	1,52,307	239.40	1.83%	
INE048G01026	Navin Fluorine International Limited	Chemicals & Petrochemicals	5,475	230.54	1.76%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	28,822	225.81	1.72%	
INE591G01017	Coforge Limited	IT - Software	2,500	202.73	1.55%	
INE036D01028	Karur Vysya Bank Limited	Banks	90,000	188.32	1.44%	
INE457L01029	PG Electroplast Limited	Consumer Durables	16,067	147.27	1.12%	
	Subtotal			12,743.67	97.30%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			12,743.67	97.30%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			394.66	3.01%	
	Total			394.66	3.01%	
OTHERS						
	Cash Margin - CCIL			0.73	0.01%	
	Total			0.73	0.01%	
	Net Current Assets			(41.63)	-0.32%	
	GRAND TOTAL			13,097.43	100.00%	

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY 500 TRI
BENCHMARK RISK-O-METER