

PORTFOLIO STATEMENT OF BHARAT BOND ETF – APRIL 2025 AS ON MARCH 31, 2025

(An open ended Target Maturity Exchange Traded Bond Fund predominantly investing in constituents of Nifty BHARAT Bond Index - April 2025)

Name of the Instrument	ISIN	Rating/Industry	Quantity	Market/Fair Value(Rs. In Lacs)	% to Net Assets	YIELD
Equity & Equity related				NIL	NIL	
Debt Instruments						
(a) Listed / Awaiting listing on stock Exchanges						
5.4% INDIAN OIL CORP NCD 11-04-25**	INE242A08478	CRISIL AAA	90,500,000	90,452.31	9.24%	7.08%
5.36% HPCL NCD RED 11-04-2025**	INE094A08077	CRISIL AAA	84,000,000	83,953.13	8.57%	7.15%
5.77% PFC LTD NCD RED 11-04-2025**	INE134E08KX7	CRISIL AAA	74,000,000	73,965.74	7.55%	7.18%
5.47% NABARD NCD RED 11-04-2025**	INE261F08C13	ICRA AAA	55,500,000	55,468.81	5.66%	7.15%
5.35% HUDCO NCD RED 11-04-2025**	INE031A08814	ICRA AAA	54,000,000	53,969.49	5.51%	7.17%
5.25% ONGC NCD RED 11-04-2025**	INE213A08016	ICRA AAA	44,000,000	43,972.46	4.49%	7.28%
5.34% NLC INDIA LTD. NCD 11-04-25**	INE589A08027	CRISIL AAA	39,500,000	39,477.88	4.03%	7.13%
8.30% REC LTD NCD RED 10-04-2025**	INE020B08930	CRISIL AAA	27,350,000	27,356.76	2.79%	7.12%
6.85% POWER GRID CORP NCD RED 15-04-2025**	INE752E08643	CRISIL AAA	22,500,000	22,494.20	2.30%	7.06%
Sub Total				491,110.78	50.14%	
(b) Privately Placed/Unlisted						
Sub Total				NIL	NIL	
(c) Securitised Debt Instruments						
Sub Total				NIL	NIL	
TOTAL				491,110.78	50.14%	
Money Market Instruments						
Treasury bills						
91 DAYS TBILL RED 10-04-2025	IN002024X409	SOVEREIGN	14,500,000	14,477.58	1.48%	6.28%
182 DAYS TBILL RED 10-04-2025	IN002024Y266	SOVEREIGN	3,000,000	2,995.36	0.31%	6.28%
Sub Total				17,472.94	1.79%	
Certificate of Deposit						
NABARD CD RED 15-04-2025***	INE261F16744	CRISIL A1+	87,500,000	87,263.58	8.91%	7.06%
Sub Total				87,263.58	8.91%	
Commercial Paper						
SIDBI CP RED 11-04-2025**	INE556F14KX6	CRISIL A1+	112,500,000	112,281.64	11.46%	7.10%
POWER FIN CORP CP RED 15-04-25**	INE134E14AV0	CRISIL A1+	67,500,000	67,317.35	6.87%	7.08%
Sub Total				179,598.99	18.33%	
TOTAL				284,335.51	29.03%	
TREPS / Reverse Repo						
Clearing Corporation of India Ltd.				103,959.20	10.61%	6.66%
Clearing Corporation of India Ltd.				1,895.91	0.19%	5.25%
Sub Total				105,855.11	10.80%	
TOTAL				105,855.11	10.80%	
Accrued Interest				19,101.27	1.95%	
Net Receivables/(Payables)				78,989.14	8.08%	6.63%
GRAND TOTAL				979,391.81	100.00%	

Unlisted Security

**Non Traded Security

In accordance with SEBI Circular no. SEBI/HO/MD/PoD2/P/CIR/2024/183 dated December 13, 2024, Debt Index Replication Factor (DIRF) is 69.35%.

Notes:

1. Security in default beyond its maturity date	NIL
2. NAV at the beginning of the period (Rs. per unit)	
Plan /option (Face Value 1000)	As on
	February 28, 2025
Growth Option	1281.0199
	March 31, 2025
	1289.1597
3. Total Dividend (Net) declared during the month	NIL
4. Bonus was declared during the month	NIL
5. Investment in Repo of Corporate Debt Securities during the month ended March 31, 2025	NIL
6. Investment in foreign securities/ADRs/GDRs at the end of the month	NIL
7. Average Portfolio Maturity	0.02
8. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the month (Rs. in Lakhs)	NIL
9. Margin Deposits includes Margin money placed on derivatives other than margin money placed with bank	NIL
10. Value of investment made by other schemes under same management (Rs. in Lakhs)	406235.99

11. Number of instance of deviation In valuation of securities

NIL

12. Total value and percentage of illiquid equity shares / securities

NIL

Portfolio Information	
Scheme Name :	BHARAT Bond ETF - April 2025
Description (if any)	Debt ETFs
Annualised Portfolio YTM* :	7.03
Macaulay Duration	0.03
Residual Maturity	0.02
As on (Date)	31-Mar-25

Scheme Name	Risk- O - Meter	Benchmark of the Scheme	Benchmark Risk-o-meter
BHARAT Bond ETF - April 2025		NIFTY BHARAT Bond Index - April 2025	

PORTFOLIO STATEMENT OF BHARAT BOND ETF – APRIL 2030 AS ON MARCH 31, 2025

(An open ended Target Maturity Exchange Traded Bond Fund predominately investing in constituents of Nifty BHARAT Bond Index - April 2030)

Name of the Instrument	ISIN	Rating/Industry	Quantity	Market/Fair Value(Rs. In Lacs)	% to Net Assets	YIELD
Equity & Equity related				NIL	NIL	
Debt Instruments						
(a) Listed / Awaiting listing on stock Exchanges						
7.89% REC LTD. NCD RED 30-03-2030**	INE020B08CI2	CRISIL AAA	127,500,000	131,349.23	7.03%	7.15%
7.86% PFC LTD NCD RED 12-04-2030**	INE134E08KK4	CRISIL AAA	117,500,000	120,666.74	6.46%	7.20%
7.03% HPCL NCD RED 12-04-2030**	INE094A08069	CRISIL AAA	97,500,000	97,660.49	5.23%	6.99%
7.41% POWER FIN CORP NCD RED 25-02-2030**	INE134E08KL2	CRISIL AAA	90,000,000	90,738.45	4.86%	7.20%
7.34% NPCIL NCD RED 23-01-2030**	INE206D08469	ICRA AAA	85,500,000	86,605.43	4.64%	7.01%
7.55% IRFC NCD RED 12-04-2030**	INE053F07BY5	CRISIL AAA	81,000,000	82,516.97	4.42%	7.09%
7.22% HPCL NCD RED 28-08-2029**	INE094A08168	CRISIL AAA	81,737,000	82,366.37	4.41%	7.00%
7.54% NHAI NCD RED 25-01-2030**	INE906B07HK9	CRISIL AAA	73,000,000	74,658.85	4.00%	6.96%
7.32% NTPC LTD NCD RED 17-07-2029**	INE733E07KL3	CRISIL AAA	72,500,000	73,443.30	3.93%	6.95%
7.70% NHAI NCD RED 13-09-2029**	INE906B07HH5	CRISIL AAA	70,200,000	72,086.91	3.86%	6.96%
7.4% MANGALORE REF & PET NCD 12-04-2030**	INE103A08019	CRISIL AAA	61,500,000	61,556.64	3.30%	7.37%
7.41% IOC NCD RED 22-10-2029**	INE242A08437	FITCH AAA	56,000,000	56,986.78	3.05%	6.93%
7.50% REC LTD. NCD RED 28-02-2030**	INE020B08CP7	CRISIL AAA	53,700,000	54,445.25	2.91%	7.15%
7.08% IRFC NCD RED 28-02-2030**	INE053F07CA3	CRISIL AAA	45,000,000	44,973.00	2.41%	7.09%
7.49% NHAI NCD RED 01-08-2029**	INE906B07H67	CRISIL AAA	43,200,000	44,007.84	2.36%	6.96%
7.75% MANGALORE REF & PET NCD 29-01-2030**	INE103A08035	CRISIL AAA	38,500,000	39,054.67	2.09%	7.37%
7.38% POWER GRID CORP NCD RED 12-04-2030**	INE752E08635	CRISIL AAA	37,500,000	38,091.38	2.04%	7.00%
7.55% IRFC NCD RED 06-11-29**	INE053F07BX7	CRISIL AAA	37,000,000	37,586.15	2.01%	7.12%
7.48% IRFC NCD RED 13-08-2029**	INE053F07BU3	CRISIL AAA	34,000,000	34,456.99	1.84%	7.12%
8.12% NHPC NCD GOI SERVICED 22-03-2029**	INE848E08136	CARE AAA	29,500,000	30,770.18	1.65%	6.98%
7.68% NABARD NCD SR 24F RED 30-04-2029**	INE261F08EG3	CRISIL AAA	27,500,000	27,966.43	1.50%	7.18%
7.82% PFC SR BS225 NCD RED 13-03-2030**	INE134E08MF0	CRISIL AAA	25,000,000	25,623.30	1.37%	7.20%
7.5% IRFC NCD RED 07-09-2029**	INE053F07BW9	CRISIL AAA	24,500,000	24,852.58	1.33%	7.12%
7.25% INDIAN OIL CORP SR XXVII 05-01-30**	INE242A08569	CRISIL AAA	20,500,000	20,748.42	1.11%	6.93%
7.43% NABARD GOI SERV NCD RED 31-01-2030**	INE261F08BX4	ICRA AAA	20,000,000	20,278.62	1.09%	7.21%
8.85% REC LTD. NCD RED 16-04-2029**	INE020B08BQ7	CRISIL AAA	18,000,000	19,040.00	1.02%	7.15%
8.36% NHAI NCD RED 20-05-2029**	INE906B07HD4	CRISIL AAA	17,500,000	18,349.03	0.98%	6.96%
7.64% FOOD CORP GOI GRNT NCD 12-12-2029**	INE861G08050	CRISIL AAA(CE)	17,500,000	17,873.24	0.96%	7.08%
7.74% HPCL NCD RED 02-03-2028**	INE094A08150	CRISIL AAA	17,500,000	17,780.40	0.95%	7.11%
8.3% REC LTD NCD RED 25-06-2029**	INE020B08BU9	CRISIL AAA	16,500,000	17,164.17	0.92%	7.15%
7.36% INDIAN OIL COR N SR XXVI 16-07-29**	INE242A08551	CRISIL AAA	15,000,000	15,224.88	0.82%	6.93%
8.25% REC GOI SERVICED NCD RED 26-03-30**	INE020B08CR3	CRISIL AAA	14,000,000	14,709.46	0.79%	7.15%
7.93% PFC LTD NCD RED 31-12-2029**	INE134E08KI8	CRISIL AAA	12,500,000	12,850.09	0.69%	7.20%
8.24% POWER GRID NCD GOI SERV 14-02-2029**	INE752E08551	CRISIL AAA	11,950,000	12,496.31	0.67%	6.99%
8.09% NLC INDIA LTD NCD RED 29-05-2029**	INE589A07037	ICRA AAA	11,500,000	11,922.57	0.64%	7.03%
7.49% POWER GRID CORP NCD 25-10-2029**	INE752E08601	CRISIL AAA	10,500,000	10,690.89	0.57%	7.00%
7.92% REC LTD. NCD RED 30-03-2030**	INE020B08CJ0	CRISIL AAA	10,300,000	10,623.56	0.57%	7.15%
8.23% IRFC NCD RED 29-03-2029**	INE053F07BE7	CRISIL AAA	10,000,000	10,372.59	0.56%	7.12%
7.64% NABARD NCD SR 25B RED 06-12-2029**	INE261F08EJ7	ICRA AAA	10,000,000	10,171.89	0.54%	7.18%
8.27% NHAI NCD RED 28-03-2029**	INE906B07GP0	CRISIL AAA	7,500,000	7,832.08	0.42%	6.96%
8.3% NTPC LTD NCD RED 15-01-2029**	INE733E07KJ7	CRISIL AAA	7,000,000	7,303.79	0.39%	6.95%
7.27% NABARD NCD RED 14-02-2030**	INE261F08BZ9	CRISIL AAA	7,000,000	7,015.79	0.38%	7.21%
8.85% POWER FIN CORP NCD RED 25-05-2029**	INE134E08KC1	CRISIL AAA	6,500,000	6,870.65	0.37%	7.20%
7.5% NHPC NCD RED 06-10-2029**	INE848E07AS5	FITCH AAA	6,500,000	6,616.90	0.35%	7.01%
8.80% RECL NCD RED 14-05-2029**	INE020B08BS3	CRISIL AAA	5,500,000	5,812.40	0.31%	7.15%
8.37% NHAI NCD RED 20-01-2029**	INE906B07GN5	CRISIL AAA	5,500,000	5,749.35	0.31%	6.96%
7.25% NPCIL NCD RED 15-12-2029 XXXIII C**	INE206D08436	CRISIL AAA	5,500,000	5,578.44	0.30%	7.01%
7.13% NHPC LTD NCD 11-02-2030**	INE848E07BC7	CARE AAA	5,100,000	5,118.49	0.27%	7.03%
7.10% NABARD GOI SERV NCD RED 08-02-2030**	INE261F08BY2	ICRA AAA	5,000,000	5,008.43	0.27%	7.18%
8.4% POWER GRID NCD RED 26-05-2029**	INE752E07MV8	CRISIL AAA	4,000,000	4,195.14	0.22%	7.00%
7.38% NHPC LTD NCD 03-01-2030**	INE848E07AX5	ICRA AAA	3,800,000	3,850.16	0.21%	7.03%
8.15% POWER GRID CORP NCD RED 09-03-2030**	INE752E07MK1	CRISIL AAA	3,500,000	3,663.50	0.20%	6.99%
7.34% POWER GRID CORP NCD 13-07-2029**	INE752E08577	CRISIL AAA	3,500,000	3,541.64	0.19%	7.00%
8.14% NUCLEAR POWER NCD RED 25-03-2030**	INE206D08303	CRISIL AAA	3,000,000	3,156.26	0.17%	7.01%
8.15% EXIM NCB 21-01-2030 R21 - 2030**	INE514E08EJ2	CRISIL AAA	3,000,000	3,140.25	0.17%	6.96%
9.3% POWER GRID CORP NCD RED 04-09-2029**	INE752E07LR8	CRISIL AAA	2,500,000	2,711.19	0.15%	7.00%
8.13% NUCLEAR POWER CORP NCD 28-03-2030**	INE206D08394	CRISIL AAA	2,500,000	2,629.36	0.14%	7.01%
7.95% IRFC NCD RED 12-06-2029**	INE053F07BR9	CRISIL AAA	2,000,000	2,058.80	0.11%	7.12%
8.20% PGCIL NCD 23-01-2030 STRPPS D**	INE752E07MH7	CRISIL AAA	1,500,000	1,571.16	0.08%	7.00%
7.41% NABARD NCD RED 18-07-2029**	INE261F08BM7	FITCH AAA	1,500,000	1,511.57	0.08%	7.18%
9.18% NUCLEAR POWER CORP NCD RD 23-01-29**	INE206D08162	CRISIL AAA	1,000,000	1,075.58	0.06%	7.01%
8.87% EXIM BANK NCD RED 30-10-2029**	INE514E08ED5	CRISIL AAA	1,000,000	1,072.42	0.06%	6.95%
8.40% NUCLEAR POW COR IN LTD NCD28-11-29**	INE206D08253	CRISIL AAA	1,000,000	1,059.33	0.06%	7.01%
7.36% NLC INDIA LTD. NCD RED 25-01-2030**	INE589A07045	ICRA AAA	1,000,000	1,012.36	0.05%	7.04%
9.18% NUCLEAR POWER CORP NCD RD 23-01-28**	INE206D08204	CRISIL AAA	500,000	527.77	0.03%	7.09%
8.70% POWER GRID CORP NCD RED 15-07-2028**	INE752E07LC0	CRISIL AAA	500,000	522.29	0.03%	7.11%
8.13% PGCIL NCD 25-04-2029 LIII J**	INE752E07NV6	CRISIL AAA	500,000	519.41	0.03%	7.00%
7.8% NHAI NCD RED 26-06-2029**	INE906B07HF9	FITCH AAA	500,000	514.73	0.03%	6.96%
8.83% EXIM BK OF INDIA NCD RED 03-11-29**	INE514E08EE3	CRISIL AAA	400,000	428.42	0.02%	6.95%
Sub Total				1,774,427.71	95.04%	
Government Securities						
7.10% GOVT OF INDIA RED 18-04-2029	IN0020220011	SOVEREIGN	35,000,000	35,784.53	1.92%	6.56%
Sub Total				35,784.53	1.92%	
(b) Privately Placed/Unlisted						
Sub Total				NIL	NIL	

(c)Securitised Debt Instruments						
Sub Total				NIL	NIL	
TOTAL				1,810,212.24	96.96%	
TREPS / Reverse Repo						
Clearing Corporation of India Ltd.				1,320.80	0.07%	6.66%
Sub Total				1,320.80	0.07%	
TOTAL				1,320.80	0.07%	
Accrued Interest				45,630.73	2.44%	
Net Receivables/(Payables)				10,896.90	0.53%	6.66%
GRAND TOTAL				1,868,060.67	100.00%	

****Non Traded Security**
In accordance with SEBI Circular no. SEBI/HO/IMD/PoD2/P/CIR/2024/183 dated December 13, 2024, Debt Index Replication Factor (DIRF) is 71.06%.

Notes:		
1. Security in default beyond its maturity date	NIL	
2. NAV at the beginning of the period (Rs. per unit)		
Plan /option (Face Value 1000)	As on	As on
	February 28, 2025	March 31, 2025
Growth Option	1453.5649	1476.8637
3. Total Dividend (Net) declared during the month	NIL	
4. Bonus was declared during the month	NIL	
5. Investment in Repo of Corporate Debt Securities during the month ended March 31, 2025	NIL	
6. Investment in foreign securities/ADRs/GDRs at the end of the month	NIL	
7. Average Portfolio Maturity	4.64	
8. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the month (Rs. in Lakhs)	NIL	
9. Margin Deposits includes Margin money placed on derivatives other than margin money placed with bank	NIL	
10. Value of investment made by other schemes under same management (Rs. In Lakhs)	698775.95	
11. Number of instance of deviation In valuation of securities	NIL	
12. Total value and percentage of illiquid equity shares / securities	NIL	

Portfolio Information	
Scheme Name :	BHARAT Bond ETF - April 2030
Description (if any)	Debt ETFs
Annualised Portfolio YTM* :	7.07
Macaulay Duration	3.98
Residual Maturity	4.64
As on (Date)	31-Mar-25

Scheme Name	Risk- O - Meter	Benchmark of the Scheme	Benchmark Risk-o-meter
BHARAT Bond ETF - April 2030		NIFTY BHARAT Bond Index - April 2030	

PORTFOLIO STATEMENT OF BHARAT BOND ETF – APRIL 2031 AS ON MARCH 31, 2025

(An open ended Target Maturity Exchange Traded Bond Fund predominantly investing in constituents of Nifty BHARAT Bond Index - April 2031)

Name of the Instrument	ISIN	Rating/Industry	Quantity	Market/Fair Value(Rs. In Lacs)	% to Net Assets	YIELD
Equity & Equity related				NIL	NIL	
Debt Instruments						
(a) Listed / Awaiting listing on stock Exchanges						
6.41% IRFC NCD RED 11-04-2031**	INE053F07CR7	CRISIL AAA	104,500,000	101,041.99	7.85%	7.10%
6.45% NABARD NCD RED 11-04-2031**	INE261F08CJ1	ICRA AAA	100,000,000	96,404.80	7.49%	7.21%
6.50% NHAI NCD RED 11-04-2031**	INE906B07IE0	CRISIL AAA	98,500,000	95,605.48	7.42%	7.11%
6.80% NPCL NCD RED 21-03-2031**	INE206D08477	ICRA AAA	96,000,000	95,062.94	7.38%	7.00%
6.88% PFC LTD NCD RED 11-04-2031**	INE134E08KY5	CRISIL AAA	95,500,000	94,343.97	7.33%	7.13%
6.90% REC LTD. NCD RED 31-03-2031**	INE020B08DA7	CRISIL AAA	92,500,000	91,420.06	7.10%	7.14%
6.4% ONGC NCD RED 11-04-2031**	INE213A08024	ICRA AAA	83,000,000	80,310.88	6.24%	7.08%
6.63% HPCL NCD RED 11-04-2031**	INE094A08093	CRISIL AAA	80,000,000	78,368.08	6.09%	7.06%
6.29% NTPC LTD NCD RED 11-04-2031**	INE733E08155	CRISIL AAA	80,000,000	77,287.92	6.00%	6.99%
7.57% NHB NCD RED 09-01-2031**	INE557F08FT4	CRISIL AAA	59,000,000	60,335.64	4.69%	7.07%
6.65% FOOD CORP GOI GRNT NCD 23-10-2030**	INE861G08076	ICRA AAA(CE)	53,500,000	52,473.55	4.08%	7.07%
7.51% NATIONAL HOUSING BANK RED 04-04-31**	INE557F08FX6	CARE AAA	50,000,000	51,044.35	3.96%	7.07%
6.28% POWER GRID CORP NCD 11-04-31**	INE752E08650	CRISIL AAA	38,500,000	37,126.67	2.88%	7.02%
7.55% REC LTD. NCD RED 10-05-2030**	INE020B08CU7	CRISIL AAA	33,500,000	34,048.56	2.64%	7.15%
7.82% PFC SR BS225 NCD RED 13-03-2031**	INE134E08MG8	CRISIL AAA	27,000,000	27,874.72	2.16%	7.13%
7.05% PFC LTD NCD RED 09-08-2030**	INE134E08KZ2	CRISIL AAA	28,000,000	27,802.94	2.16%	7.20%
6.80% REC LTD NCD RED 20-12-2030**	INE020B08DE9	CRISIL AAA	27,500,000	27,063.30	2.10%	7.14%
7.35% NHAI NCD RED 26-04-2030**	INE906B07HP8	CRISIL AAA	12,500,000	12,700.39	0.99%	6.96%
7.04% PFC LTD NCD RED 16-12-2030**	INE134E08LC9	CRISIL AAA	12,500,000	12,405.45	0.96%	7.20%
6.90% REC LTD. NCD RED 31-01-2031**	INE020B08DG4	CRISIL AAA	11,500,000	11,351.08	0.88%	7.17%
8.20% PGCIL NCD 23-01-2030 STRPPS D**	INE752E07MH7	CRISIL AAA	9,500,000	9,950.67	0.77%	7.00%
7.75% PFC LTD NCD RED 11-06-2030**	INE134E08KV1	CRISIL AAA	7,000,000	7,159.12	0.56%	7.20%
7.79% REC LTD. NCD RED 21-05-2030**	INE020B08CW3	CRISIL AAA	6,000,000	6,158.47	0.48%	7.15%
7.89% REC LTD. NCD RED 30-03-2030**	INE020B08CI2	CRISIL AAA	5,000,000	5,150.95	0.40%	7.15%
8.32% POWER GRID CORP NCD RED 23-12-2030**	INE752E07NL7	CRISIL AAA	3,300,000	3,498.91	0.27%	7.00%
6.43% NTPC LTD NCD RED 27-01-2031**	INE733E08171	CRISIL AAA	3,500,000	3,406.90	0.26%	6.99%
8.13% NUCLEAR POWER CORP NCD 28-03-2031**	INE206D08402	CRISIL AAA	3,000,000	3,179.80	0.25%	7.01%
8.13% PGCIL NCD 25-04-2030 LIH K**	INE752E07NW4	CRISIL AAA	2,500,000	2,617.21	0.20%	7.00%
9.35% POWER GRID CORP NCD RED 29-08-2029**	INE752E07IZ7	CRISIL AAA	1,500,000	1,629.08	0.13%	7.00%
9.3% POWER GRID CORP NCD RED 04-09-2029**	INE752E07LR8	CRISIL AAA	1,000,000	1,084.48	0.08%	7.00%
8.4% POWER GRID CORP NCD RED 27-05-2030**	INE752E07MW6	CRISIL AAA	1,000,000	1,058.72	0.08%	7.00%
8.15% POWER GRID CORP NCD RED 09-03-2030**	INE752E07MK1	CRISIL AAA	1,000,000	1,046.71	0.08%	6.99%
8.13% NUCLEAR POWER CORP NCD 28-03-2029**	INE206D08386	CRISIL AAA	1,000,000	1,042.72	0.08%	7.01%
7.25% NPCIL NCD RED 15-12-2030 XXXIII D**	INE206D08444	CRISIL AAA	1,000,000	1,016.78	0.08%	7.01%
7% POWER FIN CORP NCD RED 22-01-2031**	INE134E07AN1	CRISIL AAA	1,000,000	993.62	0.08%	7.13%
9.35% POWER GRID NCD RED 29-08-2030**	INE752E07JA8	CRISIL AAA	500,000	551.19	0.04%	7.00%
8.5% NHPC LTD NCD RED 14-07-2030**	INE848E07906	FITCH AAA	500,000	531.18	0.04%	7.03%
8.14% NUCLEAR POWER NCD RED 25-03-2030**	INE206D08303	CRISIL AAA	500,000	526.04	0.04%	7.01%
8.37% HUDCO NCD RED 23-03-2029**	INE031A08707	ICRA AAA	500,000	524.30	0.04%	7.06%
8.3% NTPC LTD NCD RED 15-01-2029**	INE733E07KJ7	CRISIL AAA	500,000	521.70	0.04%	6.95%
8.13% PGCIL NCD 25-04-2029 LIH J**	INE752E07NV6	CRISIL AAA	500,000	519.41	0.04%	7.00%
8.13% NPCIL NCD 28-03-2028 XXXII B**	INE206D08378	CRISIL AAA	500,000	515.45	0.04%	7.09%
6.8% NHPC SR AB STRPP E NCD 24-04-2030**	INE848E07BN4	CARE AAA	500,000	495.12	0.04%	7.03%
6.75% HUDCO NCD RED 29-05-2030**	INE031A08806	ICRA AAA	500,000	492.71	0.04%	7.09%
Sub Total				1,217,744.01	94.56%	
Government Securities						
7.32% GOVT OF INDIA RED 13-11-2030	IN0020230135	SOVEREIGN	15,500,000	16,093.39	1.25%	6.60%
Sub Total				16,093.39	1.25%	
(b) Privately Placed/Unlisted						
Sub Total				NIL	NIL	
(c) Securitised Debt Instruments						
Sub Total				NIL	NIL	
TOTAL				1,233,837.40	95.81%	
TREPS / Reverse Repo						
Clearing Corporation of India Ltd.				728.34	0.06%	6.66%
Sub Total				728.34	0.06%	
TOTAL				728.34	0.06%	
Accrued Interest				52,689.66	4.09%	
Net Receivables/(Payables)				407.30	0.04%	6.66%
GRAND TOTAL				1,287,662.70	100.00%	

****Non Traded Security**

In accordance with SEBI Circular no. SEBI/HO/IMD/PoD2/P/CIR/2024/183 dated December 13, 2024, Debt Index Replication Factor (DIRF) is 84.4%.

Notes:

1. Security in default beyond its maturity date		NIL	
2. NAV at the beginning of the period (Rs. per unit)			
Plan /option (Face Value 1000)	As on	As on	
	February 28, 2025	March 31, 2025	
Growth Option	1300.7978	1322.3632	
3. Total Dividend (Net) declared during the month		NIL	
4. Bonus was declared during the month		NIL	
5. Investment in Repo of Corporate Debt Securities during the month ended March 31, 2025		NIL	
6. Investment in foreign securities/ADRs/GDRs at the end of the month		NIL	
7. Average Portfolio Maturity		5.88	
8. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the month (Rs. in Lakhs)		NIL	
9. Margin Deposits includes Margin money placed on derivatives other than margin money placed with bank		NIL	
10. Value of investment made by other schemes under same management (Rs. In Lakhs)	475163.51		
11. Number of instance of deviation In valuation of securities		NIL	
12. Total value and percentage of illiquid equity shares / securities		NIL	

Portfolio Information	
Scheme Name :	BHARAT Bond ETF - April 2031
Description (if any)	Debt ETFs
Annualised Portfolio YTM* :	7.09
Macaulay Duration	4.82
Residual Maturity	5.88
As on (Date)	31-Mar-25

Scheme Name	Risk- O - Meter	Benchmark of the Scheme	Benchmark Risk-o-meter
BHARAT Bond ETF - April 2031		NIFTY BHARAT Bond Index - April 2031	

PORTFOLIO STATEMENT OF BHARAT BOND ETF – APRIL 2032 AS ON MARCH 31, 2025

(An open ended Target Maturity Exchange Traded Bond Fund predominantly investing in constituents of Nifty BHARAT Bond Index - April 2032)

Name of the Instrument	ISIN	Rating/Industry	Quantity	Market/Fair Value(Rs. In Lacs)	% to Net Assets	YIELD
Equity & Equity related				NIL	NIL	
Debt Instruments						
(a) Listed / Awaiting listing on stock Exchanges						
6.92% REC LTD NCD RED 20-03-2032**	INE020B08DV3	CRISIL AAA	152,000,000	150,201.69	14.01%	7.14%
6.92% POWER FINANCE NCD 14-04-32**	INE134E08LN6	CRISIL AAA	128,500,000	126,956.97	11.84%	7.14%
6.74% NTPC LTD RED 14-04-2032**	INE733E08205	CRISIL AAA	92,000,000	90,248.69	8.42%	7.09%
7.48% MANGALORE REF&PET 14-04-2032**	INE103A08050	CARE AAA	83,700,000	83,886.32	7.82%	7.44%
6.87% NHAI NCD RED 14-04-2032**	INE906B07JA6	CRISIL AAA	82,000,000	80,915.30	7.55%	7.11%
6.87% IRFC NCD RED 13-04-2032**	INE053F08163	CRISIL AAA	75,000,000	73,891.80	6.89%	7.14%
7.79% IOC NCD RED 12-04-2032**	INE242A08528	CRISIL AAA	50,500,000	52,500.71	4.90%	7.05%
6.85% NABARD NCD RED 14-04-2032**	INE261F08DL5	CRISIL AAA	50,000,000	49,042.40	4.57%	7.21%
7.81% HPCL NCD RED 13-04-2032**	INE094A08119	CRISIL AAA	39,500,000	41,112.94	3.83%	7.05%
6.85% NLC INDIA RED 13-04-2032**	INE589A08043	CRISIL AAA	38,000,000	37,492.70	3.50%	7.09%
6.92% IRFC NCD SR 161 RED 29-08-2031**	INE053F08122	CRISIL AAA	29,000,000	28,742.60	2.68%	7.10%
7.2% NAT HSG BANK NCD RED 03-10-2031**	INE557F08GB0	CARE AAA	27,500,000	27,675.20	2.58%	7.07%
7.82% PFC SR BS225 NCD RED 12-03-2032**	INE134E08ME3	CRISIL AAA	25,000,000	25,902.98	2.42%	7.14%
6.89% IRFC NCD RED 18-07-2031**	INE053F08106	CRISIL AAA	19,000,000	18,804.47	1.75%	7.10%
6.69% NTPC LTD NCD RED 12-09-2031**	INE733E08197	CRISIL AAA	11,000,000	10,824.43	1.01%	6.99%
7.35% NHB NCD RED 02-01-2032**	INE557F08GD6	CARE AAA	10,000,000	10,116.23	0.94%	7.13%
7.38% NABARD NCD RED 20-10-2031**	INE261F08683	CRISIL AAA	10,000,000	10,082.67	0.94%	7.21%
8.12% EXIM BANK SR T02 NCD 25-04-2031**	INE514E08FC4	CRISIL AAA	9,000,000	9,449.67	0.88%	7.08%
7.55% PGC SERIES LV NCD RED 21-09-2031**	INE752E070B6	CRISIL AAA	7,700,000	7,900.71	0.74%	7.02%
8.25% EXIM BANK SR T04 NCD 23-06-2031**	INE514E08FE0	CRISIL AAA	6,000,000	6,342.48	0.59%	7.08%
8.13% PGCIL NCD 25-04-2031 LIII L**	INE752E07NX2	CRISIL AAA	6,000,000	6,318.29	0.59%	7.02%
8.1% NTPC NCD RED 27-05-2031**	INE733E07KD0	CRISIL AAA	5,500,000	5,793.76	0.54%	6.99%
8.11% EXIM BANK SR T05 NCD R 11-07-2031**	INE514E08FF7	CRISIL AAA	4,500,000	4,727.17	0.44%	7.08%
7.30% NABARD NCD RED 26-12-2031**	INE261F08717	CRISIL AAA	3,500,000	3,540.20	0.33%	7.21%
8.17% NHPC LTD SR U-1 NCD 27-06-2031**	INE848E07922	CARE AAA	1,500,000	1,581.36	0.15%	7.06%
8.24% NHPC LTD SER U NCD RED 27-06-2031**	INE848E07914	CARE AAA	1,000,000	1,057.67	0.10%	7.06%
7.49% NTPC LTD NCD RED 07-11-2031**	INE733E07KG3	CRISIL AAA	1,000,000	1,024.88	0.10%	6.99%
7.02% EXIM BANK NCD RED SR T 25-11-2031**	INE514E08FH3	CRISIL AAA	1,000,000	996.62	0.09%	7.08%
7.25% NPCIL NCD RED 15-12-2031 XXXIII E**	INE206D08451	CRISIL AAA	500,000	509.43	0.05%	7.01%
Sub Total				967,640.34	90.25%	
Government Securities						
6.54% GOVT OF INDIA RED 17-01-2032	IN0020210244	SOVEREIGN	75,500,000	75,498.19	7.04%	6.65%
Sub Total				75,498.19	7.04%	
(b) Privately Placed/Unlisted						
Sub Total				NIL	NIL	
(c) Securitised Debt Instruments						
Sub Total				NIL	NIL	
TOTAL				1,043,138.53	97.29%	
TREPS / Reverse Repo						
Clearing Corporation of India Ltd.				917.16	0.09%	6.66%
Sub Total				917.16	0.09%	
TOTAL				917.16	0.09%	
Accrued Interest				28,007.22	2.61%	
Net Receivables/(Payables)				13.89	0.01%	6.66%
GRAND TOTAL				1,072,076.80	100.00%	

****Non Traded Security**

In accordance with SEBI Circular no. SEBI/HO/IMD/PoD2/P/CIR/2024/183 dated December 13, 2024, Debt Index Replication Factor (DIRF) is 65.51%.

Notes:

1. Security in default beyond its maturity date	NIL	
2. NAV at the beginning of the period (Rs. per unit)		
Plan /option (Face Value 1000)	As on	As on
	February 28, 2025	March 31, 2025
Growth Option	1222.4949	1242.365
3. Total Dividend (Net) declared during the month	NIL	
4. Bonus was declared during the month	NIL	
5. Investment in Repo of Corporate Debt Securities during the month ended March 31, 2025	NIL	
6. Investment in foreign securities/ADRs/GDRs at the end of the month	NIL	
7. Average Portfolio Maturity	6.91	
8. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the month (Rs. in Lakhs)	NIL	

9. Margin Deposits includes Margin money placed on derivatives other than margin money placed with bank	NIL
10. Value of investment made by other schemes under same management (Rs. In Lakhs)	447123.3
11. Number of instance of deviation In valuation of securities	NIL
12. Total value and percentage of illiquid equity shares / securities	NIL

Portfolio Information	
Scheme Name :	BHARAT Bond ETF - April 2032
Description (if any)	Debt ETFs
Annualised Portfolio YTM* :	7.11
Macaulay Duration	5.54
Residual Maturity	6.91
As on (Date)	31-Mar-25

Scheme Name	Risk- O - Meter	Benchmark of the Scheme	Benchmark Risk-o-meter
BHARAT Bond ETF - April 2032		Nifty BHARAT Bond Index - April 2032	

PORTFOLIO STATEMENT OF BHARAT BOND ETF – APRIL 2023 AS ON MARCH 31, 2025

(An open-ended Target Maturity Exchange Traded Bond Fund investing in constituents of Nifty BHARAT Bond Index - April 2033.A relatively high interest r)

Name of the Instrument	ISIN	Rating/Industry	Quantity	Market/Fair Value(Rs. In Lacs)	% to Net Assets	YIELD
Equity & Equity related				NIL	NIL	
Debt Instruments						
(a) Listed / Awaiting listing on stock Exchanges						
7.55% NPCL NCD RED 23-12-2032**	INE206D08493	ICRA AAA	53,500,000	54,812.84	8.84%	7.12%
7.54% HPCL NCD RED 15-04-2033**	INE094A08143	CRISIL AAA	40,500,000	41,712.93	6.73%	7.04%
7.47% IRFC SR166 NCD RED 15-04-2033**	INE053F08213	CRISIL AAA	39,500,000	40,361.97	6.51%	7.10%
7.58% POWER FIN NCD RED 15-04-2033**	INE134E08LW7	CRISIL AAA	37,700,000	38,720.95	6.25%	7.12%
7.54% NABARD NCD RED 15-04-2033**	INE261F08DU6	CRISIL AAA	37,500,000	38,322.45	6.18%	7.17%
7.75% IRFC NCD RED 15-04-2033**	INE053F08270	CRISIL AAA	34,500,000	35,829.18	5.78%	7.10%
7.53% RECL SR 217 NCD RED 31-03-2033**	INE020B08EC1	CRISIL AAA	35,000,000	35,791.77	5.77%	7.15%
7.52% HUDCO SERIES B NCD RED 15-04-2033**	INE031A08863	ICRA AAA	35,000,000	35,767.24	5.77%	7.15%
7.44% NTPC LTD. SR 79 NCD RED 15-04-2033**	INE733E08239	CRISIL AAA	35,000,000	35,767.03	5.77%	7.07%
6.92% REC LTD NCD RED 20-03-2032**	INE020B08DV3	CRISIL AAA	24,000,000	23,716.06	3.83%	7.14%
7.70% PFC SR BS226 B NCD RED 15-04-2033**	INE134E08MI4	CRISIL AAA	16,000,000	16,551.76	2.67%	7.12%
8.5% EXIM BANK NCD RED 14-03-2033**	INE514E08FS0	CRISIL AAA	14,500,000	15,693.18	2.53%	7.11%
7.88% EXIM BANK SR U05 NCD 11-01-2033**	INE514E08FQ4	CRISIL AAA	15,000,000	15,667.91	2.53%	7.11%
7.69% RECL SR 218 NCD RED 31-01-2033**	INE020B08EE7	CRISIL AAA	15,000,000	15,469.13	2.49%	7.15%
6.92% POWER FINANCE NCD 14-04-32**	INE134E08LN6	CRISIL AAA	13,500,000	13,337.89	2.15%	7.14%
7.82% PFC SR BS225 NCD RED 11-03-2033**	INE134E08MD5	CRISIL AAA	10,000,000	10,411.08	1.68%	7.12%
7.65% IRFC NCD SR167 RED 30-12-2032**	INE053F08221	CRISIL AAA	9,000,000	9,262.37	1.49%	7.14%
7.44% NTPC LTD. SR 78 NCD RED 25-08-2032**	INE733E08221	CRISIL AAA	8,000,000	8,152.14	1.31%	7.09%
7.40% EXIM BANK NCD SR Z02 RED 14-03-29**	INE514E08GC2	CRISIL AAA	5,000,000	5,074.56	0.82%	6.95%
7.40% NABARD NCD SR 25D RED 29-04-30**	INE261F08EL3	CRISIL AAA	5,000,000	5,033.72	0.81%	7.24%
7.65% IRFC SR 168B NCD RED 18-04-2033**	INE053F08247	CRISIL AAA	2,500,000	2,581.47	0.42%	7.10%
7.69% NABARD NCD SR LTIF 1E 31-03-2032**	INE261F08832	CRISIL AAA	1,000,000	1,025.94	0.17%	7.21%
Sub Total				499,063.57	80.50%	
Government Securities						
7.26% GOVT OF INDIA RED 06-02-2033	IN0020220151	SOVEREIGN	101,500,000	105,544.57	17.02%	6.71%
Sub Total				105,544.57	17.02%	
(b) Privately Placed/Unlisted						
Sub Total				NIL	NIL	
(c) Securitised Debt Instruments						
Sub Total				NIL	NIL	
TOTAL				604,608.14	97.52%	
TREPS / Reverse Repo						
Clearing Corporation of India Ltd.				182.83	0.03%	6.66%
Sub Total				182.83	0.03%	
TOTAL				182.83	0.03%	
Accrued Interest				12,550.45	2.02%	
Net Receivables/(Payables)				2,674.20	0.43%	6.66%
GRAND TOTAL				620,015.62	100.00%	

****Non Traded Security**

In accordance with SEBI Circular no. SEBI/HO/IMD/PoD2/P/CIR/2024/183 dated December 13, 2024, Debt Index Replication Factor (DIRF) is 66.57%.

Notes:

- Security in default beyond its maturity date
NIL
- NAV at the beginning of the period (Rs. per unit)
Plan /option (Face Value 1000)

	As on	As on
	February 28, 2025	March 31, 2025
Growth Option	1187.8468	1209.8876

- Total Dividend (Net) declared during the month
NIL
- Bonus was declared during the month
NIL
- Investment in Repo of Corporate Debt Securities during the month ended March 31, 2025
NIL
- Investment in foreign securities/ADRs/GDRs at the end of the month
NIL
- Average Portfolio Maturity
7.79

- Total gross exposure to derivative instruments (excluding reversed positions) at the end of the month (Rs. in Lakhs)
NIL

- Margin Deposits includes Margin money placed on derivatives other than margin money placed with bank
NIL
- Value of investment made by other schemes under same management (Rs. In Lakhs)
232446.56

- Number of instance of deviation In valuation of securities
NIL

12. Total value and percentage of illiquid equity shares / securities

NIL

Portfolio Information	
Scheme Name :	BHARAT Bond ETF - April 2033
Description (if any)	Debt ETFs
Annualised Portfolio YTM* :	7.04
Macaulay Duration	6.04
Residual Maturity	7.79
As on (Date)	31-Mar-25

Scheme Name	Risk- O - Meter	Benchmark of the Scheme	Benchmark Risk-o-meter
BHARAT Bond ETF – April 2033		Nifty BHARAT Bond Index - April 2033	

PORTFOLIO STATEMENT OF EDEL BSE CAPITAL MARKETS & INSURANCE ETF AS ON MARCH 31, 2025

(An open-ended exchange traded scheme replicating/tracking BSE Capital Markets & Insurance Total Return Index.)

Name of the Instrument	ISIN	Rating/Industry	Quantity	Market/Fair Value(Rs. In Lacs)	% to Net Assets	YIELD
Equity & Equity related						
(a) Listed / Awaiting listing on Stock Exchanges						
SBI Life Insurance Company Ltd.	INE123W01016	Insurance	7,667	118.69	10.06%	
HDFC Life Insurance Company Ltd.	INE795G01014	Insurance	17,112	117.31	9.95%	
ICICI Lombard General Insurance Co. Ltd.	INE765G01017	Insurance	6,490	116.31	9.86%	
HDFC Asset Management Company Ltd.	INE127D01025	Capital Markets	2,872	115.26	9.77%	
Max Financial Services Ltd.	INE180A01020	Insurance	7,610	87.34	7.40%	
Multi Commodity Exchange Of India Ltd.	INE745G01035	Capital Markets	1,499	79.61	6.75%	
ICICI Prudential Life Insurance Co Ltd.	INE726G01019	Insurance	11,472	64.87	5.50%	
Computer Age Management Services Ltd.	INE596I01012	Capital Markets	1,409	52.34	4.44%	
Life Insurance Corporation of India	INE01Y01017	Insurance	5,578	44.62	3.78%	
360 One Wam Ltd.	INE466L01038	Capital Markets	4,686	44.18	3.75%	
Indian Energy Exchange Ltd.	INE022Q01020	Capital Markets	22,458	39.45	3.34%	
General Insurance Corporation of India	INE481Y01014	Insurance	9,284	38.99	3.31%	
Angel One Ltd.	INE732I01013	Capital Markets	1,566	36.22	3.07%	
KFIN Technologies Ltd.	INE138Y01010	Capital Markets	3,386	34.87	2.96%	
Nippon Life India Asset Management Ltd.	INE298J01013	Capital Markets	5,031	29.08	2.47%	
Nuvama Wealth Management Ltd.	INE531F01015	Capital Markets	476	28.94	2.45%	
Motilal Oswal Financial Services Ltd.	INE338I01027	Capital Markets	4,405	27.09	2.30%	
Star Health & Allied Insurance Co Ltd.	INE575P01011	Insurance	6,738	24.00	2.04%	
Go Digit General Insurance Ltd.	INE03JT01014	Insurance	7,331	21.20	1.80%	
Anand Rathi Wealth Ltd.	INE463V01026	Capital Markets	1,025	19.61	1.66%	
Aditya Birla Sun Life AMC Ltd.	INE404A01024	Capital Markets	2,120	13.51	1.15%	
UTI Asset Management Company Ltd.	INE094J01016	Capital Markets	1,204	12.68	1.08%	
The New India Assurance Company Ltd.	INE470Y01017	Insurance	7,268	11.23	0.95%	
Sub Total				1,177.40	99.84%	
(b) Unlisted						
Sub Total				NIL	NIL	
TOTAL				1,177.40	99.84%	
TREPS / Reverse Repo						
Clearing Corporation of India Ltd.				5.00	0.42%	6.66%
Sub Total				5.00	0.42%	
TOTAL				5.00	0.42%	
Accrued Interest				0.00	0.00%	
Net Receivables/(Payables)				(2.97)	(0.26%)	6.66%
GRAND TOTAL				1,179.43	100.00%	

Notes:

- Security in default beyond its maturity date
NIL
- NAV at the beginning of the period (Rs. per unit)
Plan /option (Face Value 10)
As on February 28, 2025 17.6841 As on March 31, 2025 19.1564
Regular Plan Growth Option
- Total Dividend (Net) declared during the month
NIL
- Bonus was declared during the month
NIL
- Investment in Repo of Corporate Debt Securities during the month ended March 31, 2025
NIL
- Investment in foreign securities/ADRs/GDRs at the end of the month
NIL
- Portfolio Turnover Ratio
0.07
- Total gross exposure to derivative instruments (excluding reversed positions) at the end of the month (Rs. in Lakhs)
NIL
- Margin Deposits includes Margin money placed on derivatives other than margin money placed with bank
NIL
- Value of investment made by other schemes under same management (Rs. In Lakhs)
NIL
- Number of instance of deviation In valuation of securities
NIL
- Total value and percentage of illiquid equity shares / securities
NIL

Scheme Name	Risk- O - Meter	Benchmark of the Scheme	Benchmark Risk-o-meter
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