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65	Nippon India Nifty Smallcap 250 Index Fund (An open ended scheme replicating/tracking Nifty Smallcap 250 Index)
66	Nippon India Passive Flexicap FoF (An Open ended fund of funds scheme investing in units of Domestic, Exchange Traded Funds (ETFs)/ Index Funds)
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70	NIPPON INDIA ETF NIFTY S&P 400 TOP 20 EQUAL WEIGHT (An open-ended Target Maturity Exchange Traded S&P 400 Fund predominately investing in constituents of Nifty S&P 400 Apr 2025 Top 20 Equal Weight Index. Relatively High interest rate risk and Relatively Low Credit Risk.)
71	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.)
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78	Nippon India Silver ETF Fund of Fund (FOF) (An Open Ended Fund of Fund scheme investing in units of Nippon India Silver ETF)
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80	Nippon India Nifty AAA CPSE Bond PlusSDI - Apr 2027 Maturity 60:40 Index Fund (An open-ended Target Maturity Index Fund investing in constituents ofNifty AAA CPSE Bond Plus SDI Apr 2027 60:40 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
81	Nippon India Nifty Alpha Low Volatility 30 Index Fund (An open-ended scheme replicating/ tracking Nifty Alpha Low Volatility 30 Index)
82	Nippon India Fixed Horizon Fund - XLIV - Series 1(A Close Ended Scheme. Relatively High interest rate risk and moderate Credit Risk)
83	Nippon India Nifty AAA PSU Bond Plus SDI - Sep 2026 Maturity 50:50 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty AAA PSU Bond Plus SDI Sep 2026 50:50 Index. A relatively High interest rate risk and Relatively Low Credit Risk)
84	Nippon India Nifty SDI Plus G-Sec - Jun 2026 Maturity 70:30 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty SDI Plus G-Sec Jun 2026 70:30 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
85	Nippon India Nifty G-Sec Sep 2027 Maturity Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty G-Sec Sep 2027 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
86	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)
87	Nippon India Fixed Horizon Fund - XLIV - Series 4(A Close Ended Scheme. Relatively High interest rate risk and moderate Credit Risk)
88	Nippon India Nifty SDI Plus G-Sec - Jun 2029 Maturity 70:30 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty SDI Plus G-Sec Jun 2029 70:30 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
89	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)
90	Nippon India Fixed Horizon Fund - XLV - Series 4(A Close Ended Scheme. Relatively High interest rate risk and Relatively Low Credit Risk.)
91	Nippon India Fixed Horizon Fund - XLV - Series 5(A Close Ended Scheme. Relatively High interest rate risk and Relatively High Credit Risk.)
92	Nippon India Innovation Fund (An open ended equity scheme investing in innovation theme)
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95	Nippon India Nifty 500 Equal Weight Index Fund (An open-ended scheme replicating/tracking Nifty 500 Equal Weight Index)
96	Nippon India Nifty 500 Momentum 50 Index Fund (An open-ended scheme replicating/tracking Nifty 500 Momentum 50 Index)
97	Nippon India CRISIL - IBX AAA Financial Services - Jan 2028 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of CRISIL - IBX AAA Financial Services Index - Jan 2028.)
98	Nippon India CRISIL - IBX AAA Financial Services - Dec 2028 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of CRISIL - IBX AAA Financial Services Index - Dec 2028.)
99	Nippon India Nifty Auto Index Fund (An open-ended scheme replicating/tracking Nifty Auto Index)
100	Nippon India Nifty Realty Index Fund (An open-ended scheme replicating/tracking Nifty Realty Index)
101	Nippon India Active Momentum Fund (An open-ended equity scheme following momentum theme.)

NIPPON INDIA GROWTH FUND (Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks)

Monthly Portfolio Statement as on April 30,2025

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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						
INE118H01025	ISE Limited	Capital Markets	18,94,500	1,20,471.26	3.47%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	53,35,000	99,449.74	2.87%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	1,32,56,434	90,879.48	2.62%	
INE262H01021	Persistent Systems Limited	IT - Software	16,44,232	87,497.81	2.52%	
INE134E01011	Power Finance Corporation Limited	Finance	2,00,00,000	81,460.00	2.35%	
INE171A01029	The Federal Bank Limited	Banks	4,00,00,000	78,672.00	2.27%	
INE949L01017	AU Small Finance Bank Limited	Banks	1,15,25,200	78,210.01	2.25%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	4,50,000	74,034.00	2.13%	
INE121J01017	Indus Towers Limited	Telecom - Services	1,80,00,000	73,476.00	2.12%	
INE226A01021	Volvo Limited	Consumer Durables	59,00,000	72,259.96	2.10%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	63,00,000	69,186.60	1.99%	
INE180A01020	Max Financial Services Limited	Insurance	51,00,000	66,555.00	1.92%	
INE200M01039	Varun Beverages Limited	Beverages	1,19,47,809	62,409.38	1.80%	
INE465A01025	Bharat Forge Limited	Auto Components	54,44,007	60,112.73	1.73%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	2,59,22,152	58,465.20	1.68%	
INE813H01021	Torntor Power Limited	Power	35,08,679	54,002.08	1.56%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	25,52,382	53,487.72	1.54%	
INE81K01011	Prestige Estates Projects Limited	Realty	37,27,054	51,250.72	1.48%	
INE733E01010	NTPC Limited	Power	1,40,00,000	48,637.00	1.43%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	26,00,522	48,796.93	1.41%	
INE702C01027	APL Apollo Tubes Limited	Industrial Products	30,00,000	48,594.00	1.40%	
INE797F01020	Jubilant Foodworks Limited	Ledure Services	67,00,000	47,931.80	1.38%	
INE63F01024	Info Edge (India) Limited	Retailing	6,70,734	47,417.54	1.37%	
INE053A01029	The Indian Hotels Company Limited	Retail Services	60,00,000	47,262.00	1.36%	
INE89F01025	United Breweries Limited	Beverages	20,50,000	44,280.00	1.28%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	8,64,103	44,207.51	1.27%	
INE758T01015	Etemel Limited	Retailing	1,90,00,000	44,178.80	1.27%	
INE761H01022	Page Industries Limited	Textiles & Apparels	96,000	43,790.40	1.26%	
INE962J01020	One 97 Communications Limited	Financial Technology (Fintech)	50,29,921	43,486.24	1.25%	
INE571A01038	PCOLaboratories Limited	Pharmaceuticals & Biotechnology	31,00,000	43,437.20	1.25%	
INE156A01028	Supreme Industries Limited	Industrial Products	12,21,885	43,242.51	1.25%	
INE020B01018	REC Limited	Finance	1,00,00,000	42,010.00	1.21%	
INE01EA01019	Vishal Mega Mart Limited	Retailing	3,48,96,768	41,345.69	1.19%	
INE974X01010	Tube Investments of India Limited	Auto Components	14,26,000	41,334.04	1.19%	
INE919F01027	Hyundai Motor India Ltd	Automobiles	23,35,599	39,989.53	1.15%	
INE069V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	28,00,000	39,200.00	1.13%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	1,69,00,900	38,338.00	1.11%	
INE298A01020	Cummins India Limited	Industrial Products	13,00,000	37,640.20	1.09%	
INE989A01014	NLC India Limited	Power	1,60,96,145	36,631.61	1.06%	
INE86A01013	Sundaram Finance Limited	Finance	6,63,079	36,431.92	1.05%	
INE8A0A01020	Trent Limited	Retailing	7,00,000	36,207.50	1.04%	
INE775A01035	Saamvaadhana Motherson International Limited	Auto Components	2,70,00,000	35,982.90	1.04%	
INE007G01025	Dalmia Bharat Limited	Cement & Cement Products	18,00,000	34,968.60	1.01%	
INE844O01030	Gujarat Gas Limited	Gas	75,70,971	34,334.35	0.99%	
INE839Y01028	FM E-Commerce Ventures Limited	Retailing	1,68,00,000	32,654.16	0.94%	
INE732D01013	Angel One Limited	Capital Markets	13,84,044	32,003.18	0.92%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	51,01,605	31,976.86	0.92%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	7,26,316	31,771.97	0.92%	
INE846L01027	InterGlobe Aviation Limited	Transport Services	6,00,000	31,497.00	0.91%	
INE253A01024	Bharat Electronics Limited	Pharmaceuticals & Biotechnology	1,00,00,000	31,410.00	0.91%	
INE020A01026	GE Vernova TAD India Limited	Electrical Equipment	19,10,000	29,912.51	0.86%	
INE872J01023	Devyani International Limited	Ledure Services	1,66,04,941	29,664.73	0.86%	
INE787D01026	Balkrishna Industries Limited	Auto Components	11,00,000	29,426.10	0.85%	
INE892A01016	Union Bank of India	Banks	2,30,00,000	28,929.40	0.83%	
INE13A01022	Schneider India Limited	Auto Components	8,29,779	28,817.08	0.83%	
INE11A01025	Container Corporation of India Limited	Transport Services	41,89,529	28,216.04	0.81%	
INE342J01019	ZF Commercial Vehicle Control Systems India Limited	Auto Components	2,22,000	27,809.94	0.80%	
INE356A01018	Mphasis Limited	IT - Software	11,00,000	27,159.00	0.78%	
INE169A01031	Coromandel International Limited	Fertilizers & Agrochemicals	12,10,830	26,810.20	0.77%	
INE08B01046	Aurore Limited	Industrial Products	19,03,148	25,599.36	0.74%	
INE069F01020	Hindustan Aeronautics Limited	Aerospace & Defense	5,50,000	24,683.45	0.71%	
INE813H01037	Endurance Technologies Limited	Auto Components	13,00,000	24,375.00	0.70%	
INE562A01011	Indian Bank	Banks	42,30,000	23,933.34	0.69%	
INE08A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	62,41,757	23,637.53	0.68%	
INE98N01011	Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	6,05,000	23,550.84	0.68%	
INE176A01028	Bata India Limited	Consumer Durables	19,00,000	22,959.60	0.66%	
INE774D01024	Mahindra & Mahindra Financial Services Limited	Finance	85,10,309	22,301.26	0.64%	
INE299J01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	60,00,000	20,238.00	0.58%	
INE030G01011	NTPC Green Energy Limited	Power	1,81,55,964	18,255.82	0.53%	
INE47A01017	SI India Limited	Diversified	40,000	18,066.00	0.52%	
INE12QAD01034	Carbonium Universal Limited	Industrial Products	16,75,044	17,122.27	0.49%	
INE08A01016	Bank of India	Banks	1,45,00,000	16,696.75	0.48%	
INE159A01016	GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	5,59,000	16,572.11	0.48%	
INE092F01020	Prudent Corporate Advisory Services Limited	Capital Markets	7,45,047	16,505.03	0.48%	
INE10G01011	Sanoel Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	3,30,191	16,310.94	0.47%	
INE325A01013	Tinsken India Limited	Industrial Products	6,46,271	15,849.80	0.46%	
INE823G01014	JK Cement Limited	Cement & Cement Products	3,02,470	15,464.38	0.45%	
INE94F01028	Radico Khaitan Limited	Beverages	6,14,119	15,080.92	0.43%	
INE387A01021	Sundaram Fasteners Limited	Auto Components	15,97,598	14,651.57	0.42%	
INE58A01023	NHPC Limited	Minerals & Mining	2,25,26,073	14,594.64	0.42%	
INE073K01018	Sona BLW Precision Forgings Limited	Auto Components	29,87,915	14,376.35	0.41%	
INE462A01022	Bayer Cropscience Limited	Fertilizers & Agrochemicals	3,03,512	14,235.93	0.41%	
INE058A01010	Sanoel India Limited	Pharmaceuticals & Biotechnology	2,26,766	13,476.70	0.39%	
INE203G01027	Indraprastha Gas Limited	Gas	69,04,530	13,297.43	0.38%	
INE077Z01019	Restaurant Brands Asia Limited	Ledure Services	1,50,81,195	12,218.76	0.35%	
INE288B01029	Deepak Nitrite Limited	Chemicals & Petrochemicals	5,93,778	11,493.17	0.33%	
INE151A01013	Tata Communications Limited	Telecom - Services	5,90,000	9,389.26	0.27%	
INE864D01014	MTAR Technologies Limited	Aerospace & Defense	5,67,479	8,065.58	0.23%	
INE0CL01024	Raigad Travel Technologies Limited	IT - Software	17,05,019	7,396.37	0.21%	
INE055A01012	Indusind Bank Limited	Banks	8,00,475	6,711.18	0.19%	
INE031B01049	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	2,10,448	5,694.93	0.16%	
INE00WC01027	Affle 3i Limited	IT - Services	3,29,725	5,222.84	0.15%	
INE372A01015	Apar Industries Limited	Electrical Equipment	87,052	4,877.52	0.14%	
Subtotal				34,04,053.49	98.06%	
(b) UNLISTED						
INE71B01034	Globalay Technologies Limited**	IT - Services	20,000	0.00	0.00%	
Subtotal				0.00	0.00%	
Total				34,04,053.49	98.06%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				68,297.98	1.97%	
Total				68,297.98	1.97%	
OTHERS						
Cash Margin - CCIL				385.42	0.01%	
Total				385.42	0.01%	
Net Current Assets				(3,733.54)	-0.06%	
GRAND TOTAL				34,69,003.35	100.00%	

** Non Traded Securities/Liquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.

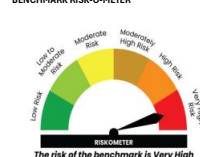
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY MIDCAP 150 TRI

BENCHMARK RISK-O-METER



NIPPON INDIA VISION FUND (An Open Ended Equity Scheme Investing In Both Large Cap And Mid Cap Stocks)

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Monthly Portfolio Statement as on April 30,2025

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	HFCL Bank Limited	Banks	16,27,925	31,337.56	5.48%	
INE090A01021	ICICI Bank Limited	Banks	17,75,442	25,335.56	4.43%	
INE397D01034	Bharti Airtel Limited	Telecom - Services	13,00,000	24,238.50	4.24%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	3,50,510	18,400.02	3.22%	
INE002A01018	Reliance Industries Limited	Petroleum Products	12,00,000	16,860.00	2.95%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	95,201	15,662.47	2.74%	
INE733E01010	NTPC Limited	Power	42,64,149	15,118.54	2.64%	
INE591G01017	Coforge Limited	IT - Software	1,90,388	13,907.84	2.43%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	9,40,000	13,171.28	2.30%	
INE797F01020	Jubilant Foodworks Limited	Leisure Services	18,39,200	13,157.64	2.30%	
INE238A01034	Axis Bank Limited	Banks	10,91,921	12,939.26	2.26%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	9,85,000	12,415.93	2.17%	
INE262H01021	Persistent Systems Limited	IT - Software	2,25,000	11,973.38	2.09%	
INE062A01020	State Bank of India	Banks	15,08,432	11,896.25	2.06%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	12,22,221	10,946.62	1.91%	
INE406A01037	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	8,35,000	10,262.99	1.79%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	45,00,000	10,207.80	1.78%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,21,130	9,287.24	1.62%	
INE009A01021	Infosys Limited	IT - Software	6,00,000	9,000.60	1.57%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	1,99,702	8,962.43	1.57%	
INE686F01025	United Breweries Limited	Beverages	4,10,473	8,866.22	1.55%	
INE134E01011	Power Finance Corporation Limited	Finance	21,75,000	8,860.95	1.55%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	3,01,403	8,827.49	1.54%	
INE811K01011	Prestige Estates Projects Limited	Realty	6,10,548	8,395.65	1.47%	
INE066A01021	Eicher Motors Limited	Automobiles	1,50,000	8,350.50	1.46%	
INE389V01029	FSN E-Commerce Ventures Limited	Retailing	41,31,702	8,030.79	1.40%	
INE245A01021	Tata Power Company Limited	Power	20,00,000	7,688.09	1.34%	
INE940L01017	AU Small Finance Bank Limited	Banks	10,99,229	7,459.44	1.30%	
INE795G01014	HFCL Life Insurance Company Limited	Insurance	10,00,000	7,437.00	1.30%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	60,000	7,354.20	1.29%	
INE176B01034	Havells India Limited	Consumer Durables	4,39,107	7,030.10	1.23%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	27,47,919	6,717.29	1.17%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	20,83,678	6,705.28	1.17%	
INE758T01015	Eternal Limited	Retailing	28,50,907	6,628.93	1.16%	
INE823G01014	JK Cement Limited	Cement & Cement Products	1,27,877	6,537.97	1.14%	
INE296A01024	Bajaj Finance Limited	Finance	74,723	6,451.96	1.13%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	10,00,000	6,288.00	1.10%	
INE761H01022	Page Industries Limited	Textiles & Apparel	13,619	6,212.31	1.09%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	2,05,567	6,185.31	1.06%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	3,75,059	6,086.83	1.07%	
INE463A01038	Berger Paints (I) Limited	Consumer Durables	11,19,988	6,094.97	1.07%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	3,08,337	5,785.94	1.01%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	97,796	5,620.53	0.98%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	14,51,459	5,496.68	0.96%	
INE018A01030	Larsen & Toubro Limited	Construction	1,50,066	5,013.71	0.88%	
INE465A01025	Bharat Forge Limited	Auto Components	4,31,000	4,759.10	0.83%	
INE121E01018	JSW Energy Limited	Power	9,89,016	4,739.36	0.83%	
INE09N301011	Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1,18,852	4,626.55	0.81%	
INE752E01010	Power Grid Corporation of India Limited	Power	15,00,000	4,611.75	0.81%	
INE343G01021	Bharti Hexacom Limited	Telecom - Services	2,62,468	4,433.35	0.78%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	31,00,000	4,131.37	0.72%	
INE00NG01011	NTPC Green Energy Limited	Power	38,72,875	3,994.73	0.70%	
INE171A01029	The Federal Bank Limited	Banks	20,15,602	3,964.29	0.69%	
INE917D01010	Bajaj Auto Limited	Automobiles	49,273	3,956.62	0.69%	
INE702C01027	APL Apollo Tubes Limited	Industrial Products	2,41,411	3,910.38	0.68%	
INE154A01025	ITC Limited	Diversified FMCG	8,25,000	3,512.85	0.61%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	30,000	3,492.30	0.61%	
INE589A01014	NLC India Limited	Power	15,00,000	3,413.70	0.60%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	2,95,693	3,247.30	0.57%	
INE220G01021	Jindal Stainless Limited	Ferrous Metals	5,35,126	3,120.32	0.55%	
INE249Z01020	Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1,00,000	3,057.60	0.53%	
INE139A01034	National Aluminium Company Limited	Non - Ferrous Metals	19,49,726	3,050.74	0.53%	
INE214T01019	LTIMindtree Limited	IT - Software	55,670	2,553.30	0.45%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	4,00,000	2,498.60	0.44%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	2,70,000	2,334.83	0.41%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	1,50,000	2,325.15	0.41%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	1,10,000	2,305.16	0.40%	
INE205A01025	Vedanta Limited	Diversified Metals	5,22,496	2,190.30	0.38%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	3,12,523	2,142.50	0.37%	
INE081A01020	Tata Steel Limited	Ferrous Metals	15,00,000	2,101.20	0.37%	
INE111A01025	Container Corporation of India Limited	Transport Services	3,00,000	2,021.10	0.35%	
INE361B01024	Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	30,000	1,826.10	0.32%	
INE171Z01026	Bharat Dynamics Limited	Aerospace & Defense	1,12,301	1,717.76	0.30%	
INE006I01046	Astral Limited	Industrial Products	1,25,004	1,681.43	0.29%	
INE118H01025	BSE Limited	Capital Markets	26,271	1,670.57	0.29%	
INE05701011	Premier Energies Limited	Electrical Equipment	1,20,000	1,178.40	0.21%	
INE07701011	Hitsch Energy India Limited	Electrical Equipment	8,124	889.76	0.16%	
INE010B01027	Zyklus Lifesciences Limited	Pharmaceuticals & Biotechnology	1,00,000	889.25	0.16%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	32,335	506.40	0.09%	
	Subtotal			5,66,050.28	98.95%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			5,66,050.28	98.95%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			6,669.30	1.17%	
	Total			6,669.30	1.17%	
OTHERS						
	Cash Margin - CCIL			41.09	0.01%	
	Total			41.09	0.01%	
	Net Current Assets			(880.11)	-0.13%	
	GRAND TOTAL			5,71,880.56	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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 A++ and above rated corporate bonds. Relatively High interest rate risk and moderate Credit Risk.)

Monthly Portfolio Statement as on April 30, 2025

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ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
(A) Listed / Issuing Listing on Stock Exchange						
Government Securities						
IN002040138	6.75% Government of India	SOVEREIGN	3,46,00,000	36,541.92	5.08%	6.48%
IN002024019	7.1% Government of India	SOVEREIGN	3,06,00,000	32,005.02	4.57%	6.47%
IN002020007	7.4% State Government Securities	SOVEREIGN	70,00,000	7,769.27	1.11%	6.67%
IN002030008	7.7% State Government Securities	SOVEREIGN	60,00,000	6,275.36	0.78%	6.75%
IN002020122	7.76% State Government Securities	SOVEREIGN	45,00,000	4,744.54	0.68%	6.66%
IN002020401	7.12% State Government Securities	SOVEREIGN	45,00,000	4,633.74	0.66%	6.84%
IN002030106	7.78% State Government Securities	SOVEREIGN	30,00,000	3,708.52	0.53%	6.75%
IN002020319	7.62% State Government Securities	SOVEREIGN	25,00,000	2,651.71	0.38%	6.80%
IN002020080	7.86% State Government Securities	SOVEREIGN	25,00,000	2,639.67	0.38%	6.66%
IN002020303	7.67% State Government Securities	SOVEREIGN	25,00,000	2,639.34	0.38%	6.66%
IN002020008	7.17% Government of India	SOVEREIGN	25,00,000	2,611.21	0.37%	6.21%
IN002020407	7.02% Government of India	SOVEREIGN	20,00,000	2,087.26	0.29%	6.25%
IN002020156	6.7% State Government Securities	SOVEREIGN	20,00,000	2,014.91	0.29%	6.64%
IN002020407	7.13% State Government Securities	SOVEREIGN	15,00,000	1,548.03	0.22%	6.79%
IN002020011	6.91% State Government Securities	SOVEREIGN	15,00,000	1,523.86	0.22%	6.67%
IN002020010	6.74% State Government Securities	SOVEREIGN	15,00,000	1,512.11	0.22%	6.67%
IN002020036	7.17% State Government Securities	SOVEREIGN	10,00,000	1,023.74	0.15%	6.68%
Non Government Securities						
INEB1R07073	7.86% Aditya Birla Housing Finance Limited**	CRIL AAA	20,000	20,296.90	2.90%	7.37%
INE55F08058	7.34% Small Industries Dev Bank of India**	CRIL AAA	18,000	18,236.78	2.61%	6.93%
INE60207182	7.9% Jaiprakash Ltd & Power Private Limited**	CRIL AAA	17,500	17,869.82	2.60%	7.16%
INE261F0807	7.48% National Bank For Agriculture and Rural Development	CRIL AAA	17,500	17,797.31	2.54%	6.91%
INE146D9A1	7.64% Power Finance Corporation Limited**	CRIL AAA	15,000	15,631.30	2.27%	6.92%
INE80A08015	7.75% Titan Company Limited**	CRIL AAA	14,500	14,538.25	2.08%	6.95%
INE77408008	8.24% Marudra & Marudra Financial Services Limited**	CRIL AAA	13,000	13,225.25	1.89%	7.96%
INE02080A19	7.34% REC Limited**	CRIL AAA	12,500	12,719.26	1.82%	6.86%
INE55F08K80	7.47% Small Industries Dev Bank of India**	CRIL AAA	12,500	12,738.48	1.82%	6.93%
INE75007E12	7.65% HDB Financial Services Limited**	CRIL AAA	12,500	12,531.95	1.79%	7.50%
INE07707138	7.89% Suresh Digital Infrastructure Limited**	CRIL AAA	11,000	11,288.58	1.61%	7.36%
INE15A07009	7.75% LIC Housing Finance Limited**	CRIL AAA	11,000	11,241.47	1.61%	7.13%
INE261F0E17	7.64% National Bank For Agriculture and Rural Development	ICRA AAA	10,500	10,774.81	1.54%	6.94%
INE0K407035	7.72% Nexus Select Trust - REIT**	CRIL AAA	10,500	10,620.44	1.52%	7.43%
INE73E0E262	7.26% NTPC Limited**	CRIL AAA	10,000	10,316.72	1.47%	6.91%
INE7600026	8.4% HDB Financial Services Limited**	CRIL AAA	10,000	10,220.34	1.46%	8.02%
INE0370411	7.37% India Railway Finance Corporation Limited**	CRIL AAA	10,000	10,210.84	1.46%	6.79%
INE041007169	7.73% Embassy Office Parks REIT**	CRIL AAA	10,000	10,199.87	1.46%	7.42%
INE07707070	7.4% Suresh Digital Infrastructure Limited**	CRIL AAA	1,000	10,081.41	1.44%	7.32%
INE05F07A17	8.45% Indian Railway Finance Corporation Limited**	ICRA AAA	950	9,903.43	1.43%	6.76%
INE02080266	8.24% State Bank of India	CRIL AAA	1,000	9,807.96	1.42%	6.37%
INE37707058	7.89% Bajaj Housing Finance Limited**	CRIL AAA	8,500	8,602.73	1.24%	7.34%
INE261F0E0V4	7.62% National Bank For Agriculture and Rural Development**	CRIL AAA	8,300	8,434.34	1.21%	6.93%
INE12808004	7.55% L&T Metro Rail Hybridisation Limited**	CRIL AA(ACC)	8,000	8,003.39	1.14%	7.55%
INE146E0L32	7.59% Power Finance Corporation Limited**	CRIL AAA	780	7,930.56	1.13%	6.89%
INE03307016	8.05% Tata Capital Housing Finance Limited	CRIL AAA	7,500	7,718.65	1.10%	7.20%
INE0K107034	8.34% Highways Infrastructure Trust**	CRIL AAA	7,500	7,633.98	1.09%	7.42%
INE02070548	8.98% Toyota Financial Services India Limited**	CRIL AAA	7,500	7,579.54	1.08%	7.63%
INE110070E4	7.65% Poonawalla FinCorp Limited**	CRIL AAA	7,500	7,506.08	1.07%	7.60%
INE146E0R00	7.44% Power Finance Corporation Limited**	CRIL AAA	7,000	7,156.46	1.02%	6.87%
INE97600417	8.22% Tata Capital Limited	CRIL AAA	70	7,153.13	1.02%	7.87%
INE15A070K0	7.67% LIC Housing Finance Limited**	CRIL AAA	60	6,672.60	0.95%	7.22%
INE03307011	7.86% Tata Capital Housing Finance Limited**	CRIL AAA	6,000	6,134.17	0.88%	6.23%
INE146E0M2	7.77% Power Finance Corporation Limited**	CRIL AAA	5,500	5,632.58	0.80%	6.84%
INE261F0E0H1	7.62% National Bank For Agriculture and Rural Development**	CRIL AAA	5,000	5,627.16	0.80%	6.94%
INE55F08K13	7.83% Small Industries Dev Bank of India**	CRIL AAA	5,000	5,141.05	0.73%	6.89%
INE55F080D6	7.35% National Housing Bank	CARE AAA	5,000	5,133.75	0.73%	6.84%
INE03708320	7.45% India Railway Finance Corporation Limited**	CRIL AAA	5,000	5,105.02	0.73%	6.76%
INE07100736	7.94% ICICI Home Finance Company Limited**	CRIL AAA	5,000	5,100.32	0.73%	6.27%
INE261F0E0L3	7.4% National Bank For Agriculture and Rural Development	CRIL AAA	5,000	5,098.48	0.73%	6.92%
INEB1R07065	7.9% Aditya Birla Housing Finance Limited**	CRIL AAA	5,000	5,077.39	0.73%	7.37%
INE03707A17	7.45% India Railway Finance Corporation Limited**	CRIL AAA	500	5,069.89	0.72%	6.75%
INE55F08K76	7.44% Small Industries Dev Bank of India	CRIL AAA	5,000	5,069.22	0.72%	6.90%
INE02070555	8.05% Toyota Financial Services India Limited**	CRIL AAA	5,000	5,051.46	0.72%	6.93%
INE79508035	8.05% HDFC Life Insurance Company Limited**	ICRA AAA	5,000	5,051.16	0.72%	7.75%
INEB1R07057	7.9% Aditya Birla Housing Finance Limited**	CRIL AAA	5,000	5,049.10	0.72%	7.39%
INE67070124	7.7% Sundaram Home Finance Limited**	ICRA AAA	5,000	5,039.34	0.72%	7.23%
INE020A0804	5.83% State Bank of India**	CRIL AAA	500	4,947.17	0.71%	6.05%
INE0C007116	7.96% Midcaprise Business Parks REIT**	CRIL AAA	4,500	4,612.12	0.66%	7.44%
INE06A0707	7.98% Bajaj Finance Limited**	CRIL AAA	3,500	3,585.35	0.51%	6.76%
INE55F08F14	7.59% National Housing Bank**	CRIL AAA	3,500	3,558.53	0.51%	6.76%
INE261F0E0K5	7.44% National Bank For Agriculture and Rural Development	CRIL AAA	3,000	3,433.16	0.51%	6.93%
INE020B0846	8.37% REC Limited**	CRIL AAA	300	3,153.04	0.46%	6.86%
INE037070E7	8.23% India Railway Finance Corporation Limited**	CRIL AAA	300	3,143.85	0.45%	6.79%
INE146E0L16	7.65% Power Finance Corporation Limited**	CRIL AAA	300	3,087.78	0.44%	6.84%
INE134E0L08	6.95% Power Finance Corporation Limited**	CRIL AAA	300	3,003.62	0.43%	6.91%
INE21007306	6.72% IndORF Infrastructure Trust**	CRIL AAA	300	2,989.09	0.43%	7.19%
INE00A080E8	6.45% ICICI Bank Limited	CRIL AAA	300	2,947.85	0.42%	7.08%
INE020B08C7	8.7% REC Limited**	CRIL AAA	250	2,646.25	0.38%	6.86%
INE020B08E3	8.54% REC Limited**	CRIL AAA	250	2,639.05	0.38%	6.86%
INE020B0802	8.3% REC Limited**	CRIL AAA	250	2,629.85	0.38%	6.87%
INE18A080F6	8% Larsen & Toubro Limited**	CRIL AAA	250	2,618.71	0.37%	6.84%
INE146E0R04	7.86% Power Finance Corporation Limited**	CRIL AAA	250	2,600.94	0.37%	6.87%
INE020B0A13	8.01% REC Limited**	CRIL AAA	250	2,580.37	0.37%	6.88%
INE020B08D6	7.58% REC Limited**	ICRA AAA	2,500	2,560.89	0.37%	6.87%
INE146E0R00	7.34% Power Finance Corporation Limited**	CRIL AAA	2,500	2,550.86	0.36%	6.94%
INE55F08K08	7.49% Small Industries Dev Bank of India	CRIL AAA	2,500	2,548.81	0.36%	6.93%
INE134E0R04	7.65% Power Finance Corporation Limited**	CRIL AAA	250	2,545.76	0.36%	6.82%
INE190A1010	7.78% Kotak Mahindra Prime Limited**	CRIL AAA	2,500	2,541.46	0.36%	7.31%
INE37707016	7.56% Bajaj Housing Finance Limited**	CRIL AAA	2,500	2,535.33	0.36%	7.34%
INE020B0A09	7.54% REC Limited**	CRIL AAA	250	2,524.07	0.36%	6.86%
INE03707A24	8.4% India Railway Finance Corporation Limited**	CRIL AAA	200	2,101.46	0.30%	6.79%
INE03F07809	8.3% India Railway Finance Corporation Limited**	CRIL AAA	200	2,100.05	0.30%	6.79%
INE020B0808	7.32% REC Limited**	CRIL AAA	200	2,056.80	0.29%	6.91%
INE020B0814	7.46% REC Limited**	CRIL AAA	2,000	2,032.38	0.29%	6.86%
INE03307019	7.71% Tata Capital Housing Finance Limited**	CRIL AAA	2,000	2,021.34	0.29%	7.24%
INE041007A2	7.36% Embassy Office Parks REIT**	CRIL AAA	1,500	1,525.47	0.22%	7.38%
INE037070C1	8.32% India Railway Finance Corporation Limited**	CRIL AAA	100	1,051.36	0.15%	6.79%
INE020B0840	7.77% REC Limited**	CRIL AAA	1,000	1,022.61	0.15%	6.88%
INE19A08012	8.35% SB Capital Insurance Corporation Limited**	CRIL AAA	600	613.62	0.09%	7.66%
INE03F070E7	7.55% India Railway Finance Corporation Limited**	CRIL AAA	50	514.12	0.07%	6.79%
INE75007E28	8.34% HDB Financial Services Limited**	CRIL AAA	50	507.98	0.07%	7.50%
INE75007E15	8.38% HDB Financial Services Limited**	CRIL AAA	50	504.76	0.07%	7.23%
INE15A070R0	7.69% LIC Housing Finance Limited**	CRIL AAA	50	503.97	0.07%	7.11%
INE261F0E0T8	7.5% National Bank For Agriculture and Rural Development	CRIL AAA	50	501.20	0.07%	6.90%
INE07070066	National Highways Infra Trust**	CARE AAA	5,284	2,793.76	0.40%	7.55%
INE07070058	National Highways Infra Trust**	CARE AAA	5,284	2,000.47	0.37%	7.88%
Subtotal				6,47,994.98	91.67%	
(B) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(C) Securitized Debt						
Subtotal				NIL	NIL	NIL
INE1CBK15037	India Universal Trust**	CRIL AA(ASO)	150	14,882.82	2.13%	8.01%
INE16J15036	India Universal Trust**	ITICRA AA(ASO)	150	14,800.35	2.09%	7.92%
Subtotal				29,683.17	4.22%	
Total				6,71,977.85	95.91%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (08/02/2027) (PV 10000 Lacs)				(85.59)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (08/02/2027) (PV 10000 Lacs)				87.05	0.00%	
Total				(173.59)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE160A10G15	Punjab National Bank	CRIL A1+	500	2,401.69	0.34%	6.67%
INE47A16Z05	Canara Bank	CRIL A1+	500	2,400.39	0.34%	6.69%
INE47A16ZV3	Canara Bank	CRIL A1+	500	2,395.08	0.34%	6.69%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				7,797.78	1.11%	
Total				14,995.54	2.13%	
Alternative Investment Fund Units						
INE0P0C2028	Corporate Debt Market Development Fund Class A2		15,640	1,719.05	0.25%	6.87%
Subtotal				1,719.05	0.25%	
Total				1,719.05	0.25%	
OTHERS						
Cash Margin - CCIL				65.46	0.01%	
Total				65.46	0.01%	
Net Current Assets				11,442.39	1.57%	
GRAND TOTAL				6,89,845.90	100.00%	

* Non-Traded Securities/Liquid Securities

Scheme & Benchmark Ratio(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non-Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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
INE020A08256	6.34% SB NICDS-2 SSII Tier2 (M2/19/30)CALL19/9/25	7.63%
INE020A08264	6.83% SB S-3 SSII Tier2 (M26/19/30)CALL24/10/25	7.67%

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)

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Monthly Portfolio Statement as on April 30,2025

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						
IN0020230051	7.3% Government of India	SOVEREIGN	80,00,000	8,517.85	19.91%	6.90%
IN0020240118	7.09% Government of India	SOVEREIGN	75,00,000	7,793.09	18.22%	6.89%
IN2220240401	7.12% State Government Securities	SOVEREIGN	40,00,000	4,118.88	9.63%	6.84%
IN0020220011	7.1% Government of India	SOVEREIGN	25,00,000	2,586.90	6.05%	6.19%
IN0020240126	6.78% Government of India	SOVEREIGN	10,00,000	1,030.20	2.41%	6.46%
IN0020180454	7.28% Government of India	SOVEREIGN	300	0.31	\$0.00%	6.15%
IN2920160123	8.19% State Government Securities	SOVEREIGN	90	0.09	\$0.00%	6.54%
Non Convertible Debentures						
INE97608417	8.22% Tata Capital Limited	CRISIL AAA	25	2,554.69	5.97%	7.87%
INE556F08KRO	7.47% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,547.70	5.96%	6.93%
INE261F08EK5	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	2,500	2,530.83	5.92%	6.93%
INE134E08KL2	7.41% Power Finance Corporation Limited**	CRISIL AAA	100	1,021.38	2.39%	6.87%
INE053F08J21	7.65% Indian Railway Finance Corporation Limited**	CRISIL AAA	50	522.72	1.22%	6.86%
INE020B08DA7	6.9% REC Limited**	CRISIL AAA	50	500.43	1.17%	6.88%
	Subtotal			33,725.07	78.85%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			33,725.07	78.85%	
Derivatives						
Interest Rate Swaps						
	Interest Rate Swaps Pay Fix Receive Floating (10/03/2027) (FV 2500 Lacs)			(18.78)	\$0.00%	
	Interest Rate Swaps Pay Fix Receive Floating (18/03/2030) (FV 2500 Lacs)			(34.45)	\$0.00%	
	Interest Rate Swaps Pay Fix Receive Floating (18/03/2030) (FV 2500 Lacs)			(34.61)	\$0.00%	
	Total			(87.84)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE040A16FA5	HDFC Bank Limited**	CRISIL A1+	500	2,476.22	5.79%	6.49%
INEZ38AD6918	Axis Bank Limited**	CRISIL A1+	500	2,441.64	5.71%	6.66%
	Triparty Repo/ Reverse Repo Instrument			3,334.71	7.80%	
	Triparty Repo					
	Total			8,252.57	19.30%	
Alternative Investment Fund Units						
INF0R0622028	Corporate Debt Market Development Fund Class A2		979	108.89	0.25%	
	Subtotal			108.89	0.25%	
	Total			108.89	0.25%	
OTHERS						
	Cash Margin - CCIL			70.13	0.16%	
	Total			70.13	0.16%	
	Net Current Assets			705.28	1.44%	
	GRAND TOTAL			42,774.11	100.00%	

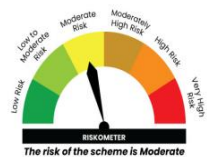
** Non Traded Securities/Illiquid Securities

\$ Less Than 0.01% of NAV

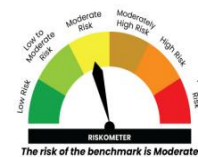
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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.)

Monthly Portfolio Statement as on April 30,2025

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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						
INE915D08C23	Citicorp Finance India Limited**	ICRA AAA	10,000	10,020.47	1.50%	7.96%
Government Securities						
IN0020230135	7.02% Government of India	SOVEREIGN	5,06,00,000	53,281.39	7.98%	6.22%
IN0020230036	7.17% Government of India	SOVEREIGN	4,85,00,000	48,568.51	7.26%	6.21%
IN0020240076	7.02% Government of India	SOVEREIGN	2,50,00,000	26,091.13	3.90%	6.25%
IN0020220011	7.1% Government of India	SOVEREIGN	2,10,00,000	21,729.96	3.25%	6.19%
IN0220190101	7.27% State Government Securities	SOVEREIGN	1,50,12,000	15,759.26	2.36%	6.86%
IN0320190272	7.93% State Government Securities	SOVEREIGN	1,00,00,000	10,557.09	1.58%	6.69%
IN0212040212	7.17% State Government Securities	SOVEREIGN	1,00,00,000	10,273.80	1.54%	6.71%
IN1802040232	7.28% State Government Securities	SOVEREIGN	1,00,00,000	10,245.06	1.53%	6.70%
IN0320230027	7.4% State Government Securities	SOVEREIGN	25,00,000	2,589.76	0.39%	6.67%
IN1020190183	7.17% State Government Securities	SOVEREIGN	12,10,300	1,240.64	0.19%	6.64%
IN1201001015	7.72% State Government Securities	SOVEREIGN	9,51,000	960.45	0.14%	6.52%
IN1020230020	7.39% State Government Securities	SOVEREIGN	3,87,800	399.51	0.06%	6.50%
IN0020240050	7.04% Government of India	SOVEREIGN	3,06,500	316.97	0.05%	6.17%
IN0220210230	6.38% State Government Securities	SOVEREIGN	86,300	86.49	0.01%	6.37%
IN0020200112	5.22% Government of India	SOVEREIGN	42,400	42.36	0.01%	5.80%
Non Convertible Debentures						
INE831R07573	7.86% Aditya Birla Housing Finance Limited**	CRISIL AAA	20,000	20,295.95	3.03%	7.37%
INE558F08KL3	7.93% Small Industries Dev Bank of India**	CRISIL AAA	16,500	16,965.45	2.54%	6.93%
INE261F08EJ7	7.64% National Bank For Agriculture and Rural Development	ICRA AAA	16,500	16,931.84	2.53%	6.94%
INE477A07423	8.2% Can Fin Homes Limited**	ICRA AAA	16,500	16,708.92	2.50%	7.51%
INE15A07RC3	7.6% LIC Housing Finance Limited**	CRISIL AAA	15,000	15,203.47	2.29%	7.13%
INE020808EP9	7.77% REC Limited**	CRISIL AAA	8,500	15,169.46	2.27%	6.86%
INE558F08K08	7.49% Small Industries Dev Bank of India	CRISIL AAA	12,500	12,744.06	1.90%	6.93%
INE134E08ML8	7.55% Power Finance Corporation Limited**	CRISIL AAA	12,500	12,601.00	1.88%	6.86%
INE75A08089	8.15% Samarthana Mahatrans International Limited**	FTCR AAA	32,000	12,066.08	1.80%	7.02%
INE14G07S18	8.85% Multoof Finance Limited**	CRISIL AAA+	10,000	10,213.91	1.53%	8.12%
INE134E08J0	7.74% Power Finance Corporation Limited**	CRISIL AAA	1,000	10,205.45	1.53%	6.87%
INE261F08C0Y	7.48% National Bank For Agriculture and Rural Development	CRISIL AAA	10,100	10,169.86	1.52%	6.91%
INE280A08B15	7.75% Titan Company Limited**	CRISIL AAA	10,000	10,026.38	1.50%	6.95%
INE134E08N00	7.44% Power Finance Corporation Limited**	CRISIL AAA	9,500	9,712.33	1.45%	6.87%
INE507T07D70	7.4% Summit Digital Infrastructure Limited**	CRISIL AAA	900	9,073.27	1.36%	7.32%
INE14G07JL7	8.65% Multoof Finance Limited**	CRISIL AAA+	8,500	8,601.12	8.29%	8.12%
INE507T07146	7.87% Summit Digital Infrastructure Limited**	CRISIL AAA	7,500	7,693.13	1.15%	7.42%
INE261F08G33	7.68% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,688.08	1.15%	6.94%
INE121A08PP7	9.1% Chandralekha Investment and Finance Company Ltd**	ICRA AAA	7,500	7,687.48	1.15%	8.50%
INE432R07414	9.25% Truhome Finance Limited**	CRISIL AA	7,500	7,642.81	1.14%	8.51%
INE558F08K76	7.44% Small Industries Dev Bank of India	CRISIL AAA	7,500	7,603.83	1.14%	6.90%
INE14G07JME	8.6% Multoof Finance Limited**	CRISIL AAA	7,500	7,586.05	1.13%	8.12%
INE692Q07548	8.06% Toyota Financial Services India Limited**	ICRA AAA	7,500	7,579.54	1.13%	7.63%
INE511C07S64	7.65% Poonawalla Fincorp Limited**	CRISIL AAA	7,500	7,506.08	1.12%	7.60%
INE020808BES	8.64% REC Limited**	CRISIL AAA	700	7,269.16	1.10%	6.93%
INE03A08D60	8.55% Aditya Birla Real Estate Limited**	CRISIL AA	6,000	6,128.81	0.92%	7.92%
INE48U07EV8	9.61% 360 One Prime Limited**	CRISIL AA	6,00,000	6,042.60	0.90%	9.09%
INE020808AY3	8.01% REC Limited**	CRISIL AAA	500	5,160.75	0.77%	6.88%
INE02C07116	7.96% Midapex Business Parks REIT**	CRISIL AAA	5,000	5,124.58	0.77%	7.44%
INE507T07138	7.89% Summit Digital Infrastructure Limited**	CRISIL AAA	5,000	5,122.08	0.77%	7.36%
INE134E08MJ2	7.77% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,120.03	0.77%	6.84%
INE261F08L3	7.4% National Bank For Agriculture and Rural Development	CRISIL AAA	5,000	5,098.46	0.76%	6.92%
INE557F08F4Y	7.59% National Housing Bank**	CRISIL AAA	5,000	5,083.62	0.76%	6.75%
INE558F08KJ4	7.51% Small Industries Dev Bank of India	CRISIL AAA	5,000	5,082.12	0.76%	6.90%
INE14E08SES	7.25% Export Import Bank of India	CRISIL AAA	5,000	5,079.26	0.76%	6.79%
INE53P07S28	7.62% India Infrastructure Limited**	CRISIL AAA	5,000	5,067.41	0.76%	6.64%
INE134E08MT1	7.64% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,044.88	0.75%	6.96%
INE101A08S49	7.7% Tata Communications Limited**	CARE AAA	5,000	5,044.09	0.75%	6.99%
INE120M07S78	6.58% LAT Metro Rail (Hyderabad) Limited**	CRISIL AAA(ACE)	500	4,873.18	0.74%	7.16%
INE558F08K90	7.47% Small Industries Dev Bank of India**	CRISIL AAA	4,000	4,076.31	0.61%	6.93%
INE14G07JL1	8.78% Multoof Finance Limited**	CRISIL AAA+	3,500	3,570.28	0.53%	8.20%
INE261F08K95	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	3,500	3,543.16	0.53%	6.92%
INE134E08MC7	7.77% Power Finance Corporation Limited**	CRISIL AAA	3,500	3,536.53	0.53%	6.86%
INE020808A09	7.7% REC Limited**	CRISIL AAA	300	3,060.06	0.46%	6.81%
INE1C3207S07	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(CE)	3,000	3,034.45	0.45%	9.35%
INE30N07L01	8.5% Tata Capital Limited**	CRISIL AAA	250	2,605.12	0.39%	7.35%
INE03L07H5	8.05% Tata Capital Housing Finance Limited	CRISIL AAA	2,500	2,572.88	0.38%	7.20%
INE14G07JZ2	9.03% Multoof Finance Limited**	CRISIL AAA+	2,500	2,568.67	0.38%	8.20%
INE15A07Q09	7.75% LIC Housing Finance Limited**	CRISIL AAA	2,500	2,554.88	0.38%	7.13%
INE1C3207S01	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(CE)	2,500	2,540.54	0.38%	9.07%
INE020808E4	7.46% REC Limited**	CRISIL AAA	2,500	2,540.49	0.38%	6.86%
INE071G07B19	7.51% CICI Home Finance Company Limited**	ICRA AAA	2,500	2,497.47	0.37%	7.38%
INE171A08S32	8.2% The Federal Bank Limited**	CARE AAA	22	2,221.38	0.33%	8.00%
INE03L07H1F	6.5% Tata Capital Housing Finance Limited**	CRISIL AAA	100	993.33	0.15%	7.12%
INE134E08NP1	7.45% Power Finance Corporation Limited	CRISIL AAA	500	508.31	0.08%	6.90%
INE774D07UM6	7.0% Mahindra & Mahindra Financial Services Limited**	CARE AAA	90	506.36	0.08%	7.45%
INE774D07VA8	8% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	300	300.26	0.04%	6.96%
INE53P07S47	8% India Infrastructure Limited**	CRISIL AAA	10	100.00	0.02%	7.15%
INE558F08K22	7.23% Small Industries Dev Bank of India**	ICRA AAA	7	70.20	0.01%	6.88%
Subtotal				6,03,860.70	90.28%	
(b) Privately placed / Unlisted				NR	NR	NR
Subtotal				NR	NR	NR
(c) Securitised Debt						
INE1CBK15037	India Universal Trust**	CRISIL AAA(SO)	85	8,433.60	1.26%	8.01%
INE1KJ15038	India Universal Trust**	FTCR AAA(SO)	75	7,300.02	1.09%	7.92%
INE1K715026	Omnia XIRR**	CRA AAA(SO)	100	5,699.32	0.85%	9.31%
INE1CBK15011	India Universal Trust**	CRISIL AAA(SO)	48	3,627.50	0.54%	7.70%
INE1KJ15019	India Universal Trust**	FTCR AAA(SO)	25	1,645.30	0.25%	7.67%
INE6REK1015	Sensar Trust**	CRA AAA(SO)	501	588.05	0.13%	8.62%
INE6BT15246	First Business Receivables Trust**	CRISIL AAA(SO)	8	808.64	0.12%	7.25%
Subtotal				28,406.44	4.24%	
Total				6,32,267.14	94.52%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (30/01/2026) (FV 10000 Lacs)				(47.08)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (30/01/2026) (FV 10000 Lacs)				(47.44)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (02/04/2027) (FV 10000 Lacs)				(58.87)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/08/2027) (FV 10000 Lacs)				(63.10)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/08/2026) (FV 10000 Lacs)				(69.38)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (15/03/2027) (FV 10000 Lacs)				(71.42)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/03/2027) (FV 10000 Lacs)				(80.11)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (26/09/2027) (FV 7500 Lacs)				(93.32)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (07/12/2026) (FV 15000 Lacs)				(112.01)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (09/06/2027) (FV 10000 Lacs)				(133.85)	\$0.00%	
Total				(776.58)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE476A162V3	Canara Bank	CRISIL A1+	2,000	9,980.32	1.43%	6.69%
INE476A16A24	Canara Bank**	CRISIL A1+	1,000	4,707.76	0.71%	6.69%
INE238A08A00	Axis Bank Limited**	CRISIL A1+	500	2,366.42	0.35%	6.71%
INE04A16GK2	HDFC Bank Limited	CRISIL A1+	100	497.70	0.07%	6.49%
Triparty Repo Reverse Repo Instrument						
Triparty Repo				6,055.76	0.90%	
Total				23,297.86	3.46%	
Alternative Investment Funds						
Corporate Debt Mutual Development Fund Class A2						
INF0RQK22028			18,450	2,051.34	0.31%	
Subtotal				2,051.34	0.31%	
Total				2,051.34	0.31%	
OTHERS						
Cash Margin - CCL						
Total				207.65	0.03%	
Net Current Assets				12,168.25	1.68%	
GRAND TOTAL				6,65,169.74	100.00%	

** Non Traded Securities/Liquid Securities

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.

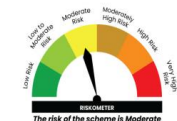
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Disclosure of Yield to Call

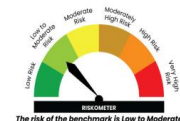
"With Reference to "AMFI Best Practices Guidelines Circular No. 91/2020 – 21 on "Valuation of AT-1 Bonds and Tier 2 Bonds" disclosure of Yield to Call as follows"

isin_code	security_name	Yield to Call
INE171A08032	8.2% Federal Bank Ltd BSR II Tier2 (20/01/22)/CALL	7.54%

SCHEME RISK-O-METER



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



NIPPON INDIA BANKING & FINANCIAL SERVICES FUND (An open ended equity scheme investing in Banking & Financial Services Sector)

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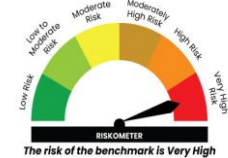
Monthly Portfolio Statement as on April 30,2025

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	1,45,619.71	20.90%	
INE090A01021	ICICI Bank Limited	Banks	74,15,358	1,05,817.16	15.19%	
INE238A01034	Axis Bank Limited	Banks	58,00,228	68,732.70	9.87%	
INE062A01020	State Bank of India	Banks	48,48,932	38,241.10	5.49%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	27,20,627	23,767.78	3.41%	
INE095A01012	IndusInd Bank Limited	Banks	27,44,975	23,013.87	3.30%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	13,00,170	22,958.40	3.30%	
INE91801026	Bajaj Finserv Limited	Finance	11,46,038	22,366.08	3.21%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	9,55,000	21,087.36	3.03%	
INE149A01033	Cholamandlam Financial Holdings Limited	Finance	10,62,694	19,809.68	2.84%	
INE296A01024	Bajaj Finance Limited	Finance	2,00,943	17,350.42	2.49%	
INE949L01017	AJ Small Finance Bank Limited	Banks	23,93,664	16,243.40	2.33%	
INE180A01020	Max Financial Services Limited	Insurance	12,11,634	15,811.82	2.27%	
INE171A01029	The Federal Bank Limited	Banks	74,05,824	14,565.77	2.09%	
INE063P01018	Equitas Small Finance Bank Limited	Banks	1,98,54,430	13,292.54	1.91%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	17,76,893	13,214.75	1.90%	
INE094J01016	UTI Asset Management Company Limited	Capital Markets	11,41,962	11,640.02	1.67%	
INE028A01039	Bank of Baroda	Banks	40,93,554	10,231.02	1.47%	
INE732010113	Angel One Limited	Capital Markets	4,41,370	10,205.80	1.46%	
INE134E01011	Power Finance Corporation Limited	Finance	23,70,865	9,658.90	1.39%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	11,14,595	9,638.46	1.38%	
INE138Y01010	KFin Technologies Limited	Capital Markets	7,27,611	8,713.67	1.25%	
INE218P01012	Aavas Financiers Limited	Finance	4,43,113	8,609.24	1.24%	
INE745G01035	Multi Commodity Exchange of India Limited	Capital Markets	1,38,108	8,463.26	1.21%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,78,244	7,797.11	1.12%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	3,81,355	7,156.13	1.03%	
INE741K01010	CreditAccess Grameen Limited	Finance	6,49,800	7,073.40	1.02%	
INE007N01010	Fedbank Financial Services Limited	Finance	28,08,622	2,496.02	0.36%	
	Subtotal			6,83,575.77	98.13%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			6,83,575.77	98.13%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			14,032.12	2.01%	
	Total			14,032.12	2.01%	
OTHERS						
	Cash Margin - CCIL			81.72	0.01%	
	Total			81.72	0.01%	
	Net Current Assets			(1,001.09)	-0.15%	
	GRAND TOTAL			6,96,688.52	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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)

Monthly Portfolio Statement as on April 30, 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	ICFC Bank Limited	Bank	68,871	1,325.77	1.58%	
INE005A01021	ICICI Bank Limited	Bank	65,396	933.20	1.11%	
INE023A01019	Reliance Industries Limited	Petroleum Products	62,676	880.40	1.05%	
INE046L01017	AU Small Finance Bank Limited	Bank	1,00,000	676.60	0.81%	
INE039A01021	Wipro Limited	IT - Software	33,006	503.97	0.60%	
INE070D01024	Bharti Airtel Limited	Telecom - Services	28,454	492.36	0.59%	
INE478B01029	Tata Consultancy Services Limited	IT - Software	12,267	416.76	0.50%	
INE018A01030	Larsen & Toubro Limited	Construction	10,254	365.30	0.44%	
INE058A01020	State Bank of India	Bank	41,931	335.69	0.39%	
INE154A01025	ITC Limited	Diversified FMCG	75,603	321.80	0.38%	
INE238A01034	Abs Bank Limited	Bank	25,961	306.45	0.36%	
INE101A01026	Maruti Suzuki India Limited	Automobiles	10,459	306.32	0.36%	
INE279A01028	Kotak Mahindra Bank Limited	Bank	12,051	286.10	0.32%	
INE266A01024	Bank of Baroda	Bank	2,911	251.30	0.30%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	9,795	228.50	0.27%	
INE044A01038	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	11,797	216.10	0.26%	
INE728B01010	HDFC Limited	Finance	51,915	184.66	0.22%	
INE060A01027	HCL Technologies Limited	IT - Software	11,564	181.27	0.22%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	1,452	177.07	0.21%	
INE236A01028	Titan Company Limited	Consumer Durables	4,568	154.48	0.18%	
INE752B01010	Punjab State Bank of India Limited	Bank	49,794	153.00	0.18%	
INE492D01011	Shree Cement Limited	Cement & Cement Products	2,262	146.91	0.17%	
INE018B01026	Bank of India	Bank	6,610	129.00	0.15%	
INE155A01022	Tata Motors Limited	Automobiles	19,094	126.23	0.15%	
INE081A01020	Tata Steel Limited	Iron & Steel	84,130	123.45	0.15%	
INE021A01026	Asian Paints Limited	Consumer Durables	4,928	119.40	0.14%	
INE047A01021	Gujarat Industries Limited	Cement & Cement Products	4,237	115.96	0.14%	
INE071D01010	Bank of India	Automobiles	1,423	114.27	0.14%	
INE176A01028	JSW Steel Limited	Iron & Steel	12,565	108.80	0.13%	
INE215A01029	Oil & Natural Gas Corporation Limited	Oil	42,612	104.17	0.12%	
INE088A01020	Hindalco Industries Limited	Non - Ferrous Metals	13,960	99.69	0.12%	
INE296A01024	Nestle India Limited	Food Products	3,000	95.14	0.11%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	5,907	91.56	0.11%	
INE037D01014	Coal India Limited	Consumables/Fuels	22,994	86.21	0.10%	
INE123W01016	SB Life Insurance Company Limited	Insurance	4,919	86.80	0.10%	
INE096A01021	Hero Cycles Limited	Automobiles	1,524	84.84	0.10%	
INE348B01024	Dynalco Laboratories Limited	Pharmaceuticals	1,363	84.75	0.10%	
INE162A01025	Tata Consumer Products Limited	Agricultural Food & other Products	6,798	79.23	0.09%	
INE096A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	78,635	78.60	0.09%	
INE075A01022	Wipro Limited	IT - Software	32,348	76.12	0.09%	
INE478A01024	Audius Finance Services Limited	Finance Services	77,716	75.70	0.09%	
INE056A01012	IndusInd Bank Limited	Bank	9,113	76.40	0.09%	
INE795B01014	ICFC Insurance Company Limited	Insurance	13,159	75.55	0.09%	
INE216A01014	Bharat Petroleum Corporation Limited	Petroleum Products	1,290	70.16	0.08%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	20,858	64.47	0.08%	
INE158A01026	Hess Midco Limited	Automobiles	1,410	61.97	0.08%	
INE628A01036	JPL Limited	Fertilizers & Agrochemicals	5,905	39.56	0.05%	
INE756A01026	ICICI Limited - Fintech Fund up	Finance Services	7,560	14.70	0.02%	
INE266A01024	ICICI Limited - Fintech Fund up	Finance Services	750	3.35	0.00%	
Subtotal				11,679.78	13.16%	NE
(b) UNLISTED				NE	NE	NE
Subtotal				NE	NE	NE
Total						
NEBIT				11,679.78	13.16%	NE
INE082B01014	Coal Highways Trust Invt Fund*	Transport Infrastructure	8,000,000	944.80	1.12%	
INE189B02014	SB Invt Fund	Transport Infrastructure	1,50,303	104.00	0.12%	
Subtotal				1,648.80	1.24%	NE
Total				1,648.80	1.45%	NE
INE048B0011	Neelam Select Trust - REIT	Realty	7,80,000	907.50	1.08%	
INE0FDL0010	Brookfield India Real Estate Trust	Realty	1,36,860	396.14	0.47%	
INE0CCAL0019	Morgans Business Parks REIT	Realty	54,596	251.48	0.30%	
Subtotal				1,515.12	1.85%	NE
Total				1,515.12	1.85%	NE
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020A0076	7.25% Government of India	SOVEREIGN	50,00,000	5,218.23	6.21%	6.25%
IN0020A0076	7.25% Government of India	SOVEREIGN	30,00,000	3,104.28	3.69%	6.19%
Non Convertible Debentures						
INE21F08B000	7.58% National Bank For Agriculture and Rural Development	CRISIL AAA	5,000	5,035.86	5.99%	6.92%
INE055A00000	6.55% Aditya Birla Real Estate Limited**	CRISIL AA	3,500	3,675.14	4.25%	7.62%
INE181Y0444	6.75% Prasad Capital & Housing Finance Limited*	ICRA AA+	4,00,000	3,002.38	3.57%	9.92%
INE75L07015	10.81% Sankar Hotel And Global Centre (Delhi) Private Limited**	CRISIL AA(CE)	2,700	2,711.81	3.23%	10.96%
INE076F08026	5.75% DLF International Airport Limited**	ICRA AA	2,600	2,648.98	3.19%	7.42%
INE438D07144	9.25% Tufana Finance Limited**	CRISIL AA	2,500	2,547.60	3.03%	8.31%
INE070D07048	11.75% Prasad Properties Private Limited**	ICRA A	2,500	2,517.16	3.06%	10.06%
INE256A08020	9.0% Valada Finance Limited**	ICRA A	2,500	2,507.07	2.98%	9.36%
INE057D07062	6.95% Prasad Properties Private Limited**	CRISIL AA	250	2,449.50	2.96%	7.19%
INE148D07013	11% Sankar Mangroves And Iron Oxide Ltd**	ICRA A+	2,500	2,449.16	2.91%	11.05%
INE154D07011	6.44% Renew Solar Energy (Pune) Private Ltd**	CARE AA	2,500	2,426.80	2.89%	6.33%
INE448D08040	5.75% Aditya Birla Finance Limited**	CARE AA	2,200	2,302.08	2.82%	6.82%
INE414D07027	9.09% Mahindra Finance Limited**	CRISIL AA+	1,500	1,544.52	1.84%	8.20%
INE014D07023	5.4% Indraprastha Finance Private Limited**	CRISIL AA	1,500	1,501.38	1.79%	6.65%
INE010F07026	9.95% Mahindra Financial Services Private Limited**	CARE AA	1,500	1,499.14	1.78%	10.36%
INE234B0113	6.4% Gauri Industries Limited*	CRISIL AA+	1,000	1,019.22	1.21%	7.49%
INE484A08055	6.2% Gauri Properties Limited**	ICRA Aaa	1,000	1,014.50	1.21%	7.45%
INE039Y07026	9.85% Akira Group Limited**	CRISIL AA	1,000,000	1,011.61	1.20%	8.84%
INE089D07036	8.25% Anchor Housing Finance Limited**	FTCR AA	1,000	1,008.01	1.20%	7.67%
INE13W07028	8.4% SIFCO India Home Finance Company Limited**	CARE AAA	100	1,005.02	1.20%	7.25%
INE088B07149	9.4% IFC Finance India Limited**	CRISIL AA	1,000	1,004.52	1.20%	9.30%
INE096B07026	9.95% Indefat Capital Finance Limited**	CRISIL AA	1,000	1,002.53	1.19%	9.29%
INE11W07079	10.15% Viro Capital Private Limited**	ICRA AA	600	600.39	0.71%	10.35%
INE234B0809	9.25% Gauri Industries Limited*	CRISIL AA+	500	506.42	0.60%	7.49%
INE38D07039	10.48% Profutura Capital Private Limited**	CRISIL AA	500	505.04	0.60%	9.70%
INE014D07025	5.4% Indraprastha Finance Private Limited**	CRISIL AA	500	500.36	0.60%	6.65%
INE010F07026	9.95% Viro Capital Private Limited**	ICRA AA	1,70,000	424.90	0.51%	9.98%
INE40D08032	6.75% Aditya Birla Finance Limited**	CARE AA	400	403.43	0.48%	8.81%
INE048D07034	9.5% Aditya Finance India Private Limited**	CARE AA	400	373.36	0.44%	9.76%
INE1C3D07016	9.95% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(CE)	310	301.12	0.36%	9.07%
INE1C3D07014	9.95% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(CE)	310	303.96	0.36%	9.08%
INE1C3D07032	9.95% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(CE)	310	318.83	0.38%	9.05%
INE1C3D07040	9.95% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA	310	318.78	0.38%	9.05%
INE1C3D07065	9.95% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(CE)	310	317.45	0.38%	9.07%
INE1C3D07073	9.95% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(CE)	310	316.03	0.38%	9.09%
INE1C3D07081	9.95% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(CE)	310	315.03	0.37%	9.07%
INE1C3D07057	9.95% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(CE)	310	313.56	0.37%	9.08%
INE48A08011	5.75% Siva Unicomex Limited**	FTCR AA	100	101.20	0.12%	9.93%
INE118D07195	7.75% Navroo Vastak Corporation Limited**	CRISIL AA	5	50.04	0.06%	7.12%
Subtotal				60,606.31	71.47%	NE
(b) Privately placed / Unlisted				NE	NE	NE
Subtotal				NE	NE	NE
(a) Securitized Debt						
Subtotal				NE	NE	NE
Money Market Instruments						
Certificates of Deposit						
INE476A16297	Corona Bank*	CRISIL A1+	500	2,403.95	2.88%	6.69%
Commercial Paper						
INE723X14008	Trust Investment Advisors Private Limited**	CARE A1+	500	2,433.33	2.90%	8.85%
Triparty Repo/ Reverse Repo Instruments						
Triparty Repo						
Subtotal				3,967.38	4.60%	NE
Total				67,906.59	78.93%	NE
INE0RQ82208	Alternative Investment Fund Units		2,060	229.27	0.27%	
Subtotal				229.27	0.27%	NE
Total				229.27	0.27%	NE
OTHERS						
Cash/Balances - CDR						
Subtotal				11.97	0.01%	NE
Total				11.97	0.01%	NE
Net Current Assets				1,276.68	1.49%	NE
GRAND TOTAL				84,658.63	100.00%	NE

** Non Traded Securities/Liquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Resolutions(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

Nippon India Mutual Fund has segregated debt securities of Yaa 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 Exchange						
Non Convertible Debentures						
INE52G038552	9.0% Yaa Bank Limited ~Y	ICRA D	300	0.00	\$0.00%	
INE52G038594	9% Yaa Bank Limited ~Y	ICRA D	1,000	0.00	\$0.00%	
Subtotal				NE	NE	NE
(b) Privately placed / Unlisted						
Subtotal				NE	NE	NE
(a) Securitized Debt						
Subtotal				NE	NE	NE
Total				NE	NE	NE
Net Current Assets				0.00	0.00%	NE
GRAND TOTAL				0.00	100.00%	NE

** Non Traded Securities/Liquid Securities

NIPPON INDIA POWER & INFRA FUND (An Open Ended Equity Scheme Investing In Power & Infrastructure Sectors)

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Monthly Portfolio Statement as on April 30,2025

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	41,00,000	57,605.00	8.20%	
INE733E01010	NTPC Limited	Power	1,55,00,000	54,955.25	7.82%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	26,00,000	48,477.00	6.90%	
INE018A01030	Larsen & Toubro Limited	Construction	13,44,337	44,914.30	6.39%	
INE246A01021	Tata Power Company Limited	Power	77,00,799	29,501.63	4.21%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,00,000	23,282.00	3.31%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	3,70,000	21,264.64	3.03%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	85,13,730	19,312.55	2.75%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	30,57,923	19,167.06	2.73%	
INE120A01034	Carborundum Universal Limited	Industrial Products	18,00,000	18,399.60	2.62%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	3,40,000	15,258.86	2.17%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	2,10,000	14,651.70	2.09%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	5,00,000	13,687.50	1.95%	
INE006I01046	Astral Limited	Industrial Products	10,16,816	13,677.19	1.95%	
INE055S01018	Cyient Dlm Ltd	Aerospace & Defense	30,00,000	13,417.50	1.91%	
INE171Z01026	Bharat Dynamics Limited	Aerospace & Defense	8,70,000	13,307.52	1.89%	
INE298A01020	Cummins India Limited	Industrial Products	4,50,000	13,029.30	1.85%	
INE465A01025	Bharat Forge Limited	Auto Components	11,79,635	13,025.53	1.85%	
INE589A01014	NLC India Limited	Power	57,04,828	12,983.05	1.85%	
INE791I01019	Brigade Enterprises Limited	Realty	12,50,000	12,857.50	1.83%	
INE134E01011	Power Finance Corporation Limited	Finance	31,50,000	12,833.10	1.83%	
INE486A01021	CESC Limited	Power	80,00,000	12,720.80	1.81%	
INE111A01025	Container Corporation of India Limited	Transport Services	17,34,289	11,683.90	1.66%	
INE003A01024	Siemens Limited	Electrical Equipment	3,50,000	10,155.25	1.45%	
INE522F01011	Coal India Limited	Consumable Fuels	26,07,601	10,047.09	1.43%	
INE0ONG01011	NTPC Green Energy Limited	Power	90,01,166	9,050.67	1.29%	
INE864I01014	MTAR Technologies Limited	Aerospace & Defense	5,79,487	8,236.25	1.17%	
INE880J01026	JSW Infrastructure Ltd	Transport Infrastructure	26,14,248	7,676.74	1.09%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	23,00,000	7,224.30	1.03%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	54,02,587	7,200.03	1.02%	
INE155A01022	Tata Motors Limited	Automobiles	11,00,250	7,088.36	1.01%	
INE203G01027	Indraprastha Gas Limited	Gas	36,00,000	6,933.24	0.99%	
INE074A01025	Praj Industries Limited	Industrial Manufacturing	15,00,000	6,919.50	0.98%	
INE121J01017	Indus Towers Limited	Telecom - Services	16,50,000	6,735.30	0.96%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	4,29,947	6,733.40	0.96%	
INE012A01025	ACC Limited	Cement & Cement Products	3,50,000	6,608.00	0.94%	
INE117A01022	ABB India Limited	Electrical Equipment	1,15,295	6,367.17	0.91%	
INE211B01039	The Phoenix Mills Limited	Realty	3,58,626	5,969.33	0.85%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	18,000	5,347.80	0.78%	
INE195J01029	PNC Infratech Limited	Construction	20,00,000	5,309.00	0.76%	
INE877F01012	PTC India Limited	Power	29,92,365	5,283.02	0.75%	
INE878B01027	KEI Industries Limited	Industrial Products	1,70,000	5,208.12	0.74%	
INE07Y701011	Hitachi Energy India Limited	Electrical Equipment	35,579	5,169.27	0.74%	
INE129A01019	GAIL (India) Limited	Gas	23,00,526	4,350.06	0.62%	
INE146L01010	Kirloskar Oil Engines Limited	Industrial Products	5,60,204	4,181.92	0.60%	
INE622W01025	Acme Solar Holdings Ltd	Power	16,68,925	3,491.56	0.50%	
INE813H01021	Torrent Power Limited	Power	2,21,778	3,413.39	0.49%	
INE389H01022	KEC International Limited	Construction	4,63,331	3,234.98	0.46%	
INE101I01011	Afoons Infrastructure Limited	Construction	6,89,229	2,885.46	0.41%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	8,50,000	2,867.05	0.41%	
INE0KQ01018	Bajaj Projects Limited	Electrical Equipment	15,66,980	2,687.53	0.38%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	48,034	2,521.54	0.36%	
INE477A01020	Can Fin Homes Limited	Finance	3,50,739	2,508.31	0.36%	
INE099Z01011	Mishra Dhatu Nigam Limited	Aerospace & Defense	7,75,000	2,379.25	0.34%	
INE271C01023	DLF Limited	Realty	3,50,000	2,360.05	0.34%	
INE372A01015	Apar Industries Limited	Electrical Equipment	34,534	1,934.94	0.28%	
INE191B01025	Welspun Corp Limited	Industrial Products	1,82,401	1,399.93	0.20%	
INE0BS701011	Premier Energies Limited	Electrical Equipment	75,471	741.13	0.11%	
Subtotal				6,90,331.62	98.29%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	3,50,000	8,673.53	1.23%	
Subtotal				8,673.53	1.23%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				6,99,005.15	99.52%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				3,071.93	0.44%	
OTHERS						
Cash Margin - CCIL						
Total				18.87	\$0.00%	
Net Current Assets				530.17	0.04%	
GRAND TOTAL				7,02,626.12	100.00%	

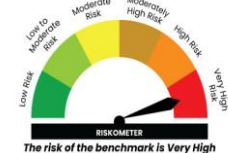
** Non Traded Securities/Illicit Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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 1 - 6 months. Moderate interest rate risk and moderate Credit Risk.)

Monthly Portfolio Statement as on April 30,2025

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ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / trading listing on Stock Exchange						
Government Securities						
IN001010165	9.29% State Government Securities	SOVEREIGN	60,00,000	6,030.07	0.69%	6.10%
IN002008069	6.9% Government of India	SOVEREIGN	50,60,000	5,086.18	0.58%	6.27%
IN2201150071	8.29% State Government Securities	SOVEREIGN	50,00,000	5,032.86	0.57%	6.08%
New Convertible Debentures						
INE261F08D09	7.4% National Bank For Agriculture and Rural Development**	CRISIL AAA	3,100	31,084.72	3.55%	6.89%
INE556F08B84	7.11% Small Industries Dev Bank of India**	ICRA AAA	2,000	20,037.84	2.29%	6.88%
INE760207053	7.85% Insecta Trust**	ICRA AAA	18,500	18,688.36	2.13%	7.40%
INE020808D96	5.85% REC Limited**	CRISIL AAA	1,850	18,375.05	2.10%	6.81%
INE030907270	6.03% Cudesa Financial Services Limited**	CRISIL AAA	16,500	16,542.86	1.90%	7.82%
INE050408038	6.4% Vidanta Limited**	ICRA AA	16,500	16,504.56	1.88%	9.38%
INE01F08E0X0	7.58% National Bank For Agriculture and Rural Development	CRISIL AAA	12,500	12,589.64	1.44%	6.92%
IN020080858	7.51% REC Limited**	CRISIL AAA	12,500	12,588.86	1.44%	6.88%
INE556F08KH1	7.43% Small Industries Dev Bank of India**	CRISIL AAA	12,500	12,574.86	1.43%	6.90%
INE128M08078	6.58% L&T Metro Rail (Hyderabad) Limited**	CRISIL AAA(CE)	1,250	12,432.95	1.42%	7.16%
INE01M07P51	6.85% Navamitri Health Finance Limited**	CRISIL AA	10,000	10,052.86	1.15%	9.05%
INE514E08FV4	5.85% Export Import Bank of India**	CRISIL AAA	900	8,863.99	1.02%	6.72%
INE721A07380	9.2% Shriam Finance Limited**	CRISIL AA+	8,500	8,593.81	0.98%	6.05%
INE007T01112	5.19% Sunnet Digital Infrastructure Limited**	CRISIL AAA	7,500	7,529.77	0.87%	7.17%
INE522D07CH7	9.1% Manipal Finance Limited**	CRISIL AA	7,500	7,570.47	0.86%	8.25%
INE556F08M09	7.44% Small Industries Dev Bank of India**	CRISIL AAA	6,300	6,540.01	0.75%	6.90%
INE66L07D26	9.85% Indiabull Capital Finance Limited**	CRISIL AA	6,470	6,491.36	0.74%	9.29%
INE414007D28	8.85% Muthoot Finance Limited**	CRISIL AA+	6,000	6,063.79	0.69%	8.06%
INE402D08132	8.8% Bharti Telecom Limited**	CRISIL AA+	600	6,032.36	0.69%	7.80%
INE134E08L11	7.59% Power Finance Corporation Limited**	CRISIL AAA	550	5,514.12	0.63%	6.82%
INE233A08097	7.17% Godrej Industries Limited**	CRISIL AA+	525	5,250.40	0.60%	6.76%
INE091A07216	5.4% Nomia Trust**	ICRA AA	500	5,031.16	0.57%	5.52%
INE477A07324	6.8% Can Fin Homes Limited**	ICRA AAA	500	4,999.53	0.57%	6.82%
INE020808H42	5.81% REC Limited**	CRISIL AAA	500	4,963.94	0.57%	6.81%
INE477A07A23	5.85% IFC Home Finance Limited**	ICRA AAA	450,000	4,530.31	0.52%	6.52%
INE414007A45	8.97% Muthoot Finance Limited**	CRISIL AA+	4,000	4,049.10	0.46%	8.13%
INE087M08126	9.25% Balakrish Chandi Investments Pvt Limited**	ICRA AA	3,750	3,757.66	0.43%	6.48%
INE71K071199	7.45% Indiabull Infrastructure Trust**	CRISIL AAA	3,500,000	3,508.65	0.40%	7.19%
INE1C3D07081	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTI(AA)(CE)	3,000	3,048.85	0.35%	9.07%
INE1C3D07057	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTI(AA)(CE)	3,000	3,034.45	0.35%	9.08%
INE556F08M07	7.65% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,519.42	0.29%	6.92%
INE775A08089	8.15% Sarvaresha Mathuram International Limited**	FTI(AA)	2,500	2,513.77	0.29%	7.20%
INE402D08181	8.9% Bharti Telecom Limited**	CRISIL AA+	2,500	2,511.45	0.29%	7.80%
INE402D07422	8.94% Tathane Finance Limited**	CRISIL AA	2,500	2,511.02	0.29%	7.99%
INE020808E15	7.79% REC Limited**	ICRA AAA	2,500	2,510.80	0.29%	6.81%
INE087M08134	9.25% Balakrish Chandi Investments Pvt Limited**	ICRA AAA	2,500	2,509.36	0.29%	6.44%
INE556F08K22	7.23% Small Industries Dev Bank of India**	ICRA AAA	250	2,507.17	0.29%	6.88%
INE01F08D78	7.5% National Bank For Agriculture and Rural Development	CRISIL AAA	250	2,506.00	0.29%	6.90%
INE556F08J18	7.15% Small Industries Dev Bank of India	ICRA AAA	250	2,500.02	0.29%	6.70%
INE0K0V07018	7.71% Highways Infrastructure Trust**	CRISIL AAA	250	2,449.89	0.28%	7.18%
INE889F07330	8.65% Adarsh Housing Finance Limited**	ICRA AA	1,000	1,013.86	0.12%	7.89%
INE1465B4F2	9.35% Power Finance Corporation Limited	ICRA AA	320	968.86	0.11%	9.70%
INE514E08FJ6	5.62% Export Import Bank of India**	CRISIL AAA	95	948.24	0.11%	6.66%
INE750A07059	6% HDB Financial Services Limited**	CRISIL AAA	95	499.36	0.09%	6.83%
INE750A07D55	6.35% HDB Financial Services Limited**	CRISIL AAA	10	98.51	0.01%	7.50%
Subtotal				3,31,872.04	37.82%	NE
(b) Privately placed / Unlisted						
Subtotal				NE	NE	NE
(c) Securitised Debt						
INE1UR15011	Liquid Credit Bonds**	CRISIL AAA(SO)	285	9,826.31	1.12%	9.52%
INE1CBK16011	India Universal Trust**	ICRA AAA(SO)	70	7,567.30	0.86%	7.70%
INE1UT15019	India Universal Trust**	FTI(AA)(SO)	75	4,395.91	0.50%	7.87%
INE0R015015	Sonar Trust**	ICRA AAA(SO)	1,825	1,755.75	0.20%	6.65%
INE0R015010	Indigo 023**	ICRA AAA(SO)	45	887.46	0.10%	9.27%
Subtotal				26,942.78	2.94%	NE
Total				3,58,814.82	40.76%	NE
Derivatives						
Interest Rate Swaps						
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (08/05/2025) (FV 15000 Lacs)			(1.31)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (17/06/2025) (FV 10000 Lacs)			(5.97)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (17/06/2025) (FV 10000 Lacs)			(5.97)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (11/08/2025) (FV 10000 Lacs)			(11.76)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (05/09/2025) (FV 10000 Lacs)			(14.42)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (05/09/2025) (FV 10000 Lacs)			(15.71)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (17/09/2025) (FV 20000 Lacs)			(25.22)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (22/09/2025) (FV 20000 Lacs)			(30.43)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (13/03/2026) (FV 10000 Lacs)			(38.31)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (06/03/2026) (FV 10000 Lacs)			(38.89)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (06/03/2026) (FV 10000 Lacs)			(39.33)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (18/02/2027) (FV 5000 Lacs)			(41.58)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (06/03/2026) (FV 10000 Lacs)			(41.79)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (07/02/2026) (FV 10000 Lacs)			(42.58)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (18/02/2026) (FV 10000 Lacs)			(43.64)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (18/02/2027) (FV 5000 Lacs)			(44.35)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (01/12/2026) (FV 10000 Lacs)			(72.30)	0.00%	
INE000000000	Interest Rate Swaps Pay Fix Receive Floating (18/02/2027) (FV 10000 Lacs)			(84.30)	0.00%	
Total				(591.94)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE160A18R13	Punjab National Bank	CARE A1+	10,000	48,574.36	5.45%	6.53%
INE238A06091	Axis Bank Limited**	CARE A1+	6,000	28,962.54	3.30%	6.71%
INE040A16F08	HDFC Bank Limited	CARE A1+	5,500	26,829.99	3.06%	6.65%
INE040A16F15	HDFC Bank Limited**	CARE A1+	5,000	21,638.36	2.47%	6.70%
INE048L16C11	AIU Small Finance Bank Limited**	CARE A1+	3,000	14,493.60	1.65%	7.09%
INE090A06D04	ICICI Bank Limited**	ICRA A1+	3,000	14,478.41	1.65%	6.87%
INE47A16A173	Canara Bank	CRISIL A1+	3,000	14,203.36	1.62%	6.68%
INE261F16884	National Bank For Agriculture and Rural Development**	CRISIL A1+	2,000	9,905.05	1.13%	6.48%
INE238A06088	Axis Bank Limited	CRISIL A1+	2,000	9,867.05	1.13%	6.55%
INE050A16V04	IndusInd Bank Limited**	CRISIL A1+	2,000	9,805.06	1.12%	6.88%
INE238A06018	Axis Bank Limited**	CRISIL A1+	2,000	9,786.56	1.11%	6.66%
INE47A16ZD00	Canara Bank	CRISIL A1+	2,000	9,617.47	1.10%	6.69%
INE47A16ZD03	Canara Bank	CRISIL A1+	2,000	9,589.32	1.09%	6.69%
INE080A16R00	Punjab & Sind Bank**	ICRA A1+	2,000	9,526.45	1.09%	6.80%
INE090A16D09	DBS Bank Limited**	CRISIL A1+	2,000	9,472.56	1.08%	6.82%
INE092A16J33	Union Bank of India**	FTI(AA)	2,000	9,463.62	1.08%	6.70%
INE040A16F09	HDFC Bank Limited**	CARE A1+	1,500	7,251.10	0.83%	6.70%
INE47A16ZD77	Canara Bank**	CRISIL A1+	1,500	7,211.34	0.82%	6.69%
INE238A06A00	Axis Bank Limited**	CRISIL A1+	1,500	7,099.25	0.81%	6.71%
INE090A16X10	IndusInd Bank Limited**	CRISIL A1+	1,000	4,698.01	0.54%	6.88%
INE238A06A42	Axis Bank Limited**	CRISIL A1+	1,000	4,655.16	0.53%	6.72%
INE171A16M00	The Federal Bank Limited**	CRISIL A1+	1,000	4,610.88	0.53%	6.80%
INE040A16D03	HDFC Bank Limited	CARE A1+	1,000	4,796.81	0.55%	6.70%
INE514E16C10	Export Import Bank of India**	CRISIL A1+	1,000	4,785.34	0.54%	6.65%
INE040A16F00	HDFC Bank Limited	CARE A1+	500	2,437.39	0.28%	6.65%
INE080A16R05	Bank of Baroda**	CRISIL A1+	500	2,387.64	0.27%	6.67%
INE238A06075	Axis Bank Limited	CRISIL A1+	100	498.47	0.06%	6.50%
INE040A16FF4	HDFC Bank Limited	CARE A1+	100	492.40	0.06%	6.55%
Commercial Paper						
INE080J14017	Tatani Electicals Limited**	CRISIL A1+	5,500	26,864.70	3.06%	7.31%
INE002A1411	Reliance Industries Limited**	CARE A1+	4,000	19,848.28	2.28%	6.57%
INE703D14802	Angel One Limited**	CARE A1+	3,500	17,294.63	1.97%	6.66%
INE403D14544	Bharti Telecom Limited**	CRISIL A1+	3,000	14,502.11	1.65%	7.42%
INE549K14809	Muthoot FinCorp Ltd**	CRISIL A1+	2,000	9,949.97	1.13%	6.51%
INE002A14L15	Reliance Industries Limited**	CARE A1+	2,000	9,900.13	1.13%	6.58%
INE549K148X0	Muthoot FinCorp Ltd**	CRISIL A1+	2,000	9,298.97	1.06%	8.91%
Treasury Bill						
IN002024Y472	182 Days Till		2,50,00,000	24,499.70	2.79%	5.92%
IN002024Y357	182 Days Till		2,45,00,000	24,335.90	2.78%	5.86%
IN002024Y498	182 Days Till		2,00,00,000	19,556.86	2.27%	5.91%
IN002024K458	91 Days Till		25,00,000	2,494.38	0.28%	5.90%
IN002024Y407	182 Days Till		25,00,000	2,469.22	0.28%	5.91%
IN002024K172	364 Days Till		25,00,000	2,466.45	0.28%	5.91%
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			26,313.38	3.00%	
	Reverse Repo			9,265.22	1.11%	
Total				5,28,196.96	60.22%	
Alternative Investment Fund Units						
INF0R02C0208	Corporate Debt Market Development Fund Class A2		19,024	2,115.06	0.24%	
Subtotal				2,115.06	0.24%	
Total				2,115.06	0.24%	
OTHERS						
Cash Margin - CCIL				177.45	0.02%	
Total				177.45	0.02%	
Net Current Assets				(10,036.76)	-1.24%	
GRAND TOTAL				8,78,475.48	100.00%	

** Non Traded Securities/Liquid Securities

1 Less Than 50% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

BENCHMARK NAME: CRISIL ULTRA SHORT DURATION DEBT A1

NIPPON INDIA PHARMA FUND (An Open Ended Equity Scheme Investing In Pharma Sector)

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Monthly Portfolio Statement as on April 30,2025

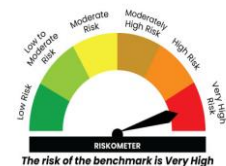
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	62,56,349	1,14,635.08	13.88%	
INE361B01024	Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	12,98,808	79,058.44	9.57%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	24,83,991	52,054.52	6.30%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	32,00,000	49,603.20	6.01%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	6,48,795	45,266.43	5.48%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	36,62,170	43,356.43	5.25%	
INE159A01016	GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	10,11,921	29,999.41	3.63%	
INE804L01022	MedPlus Health Services Limited	Retailing	36,27,277	29,241.29	3.54%	
INE043W01024	Vijaya Diagnostic Centre Limited	Healthcare Services	28,31,564	28,329.80	3.43%	
INE358A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	88,883	26,651.57	3.23%	
INE031B01049	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	9,59,323	25,960.24	3.14%	
INE410P01011	Narayana Hrudayalaya Limited	Healthcare Services	14,26,170	25,107.72	3.04%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	15,29,352	21,410.93	2.59%	
INE406A01037	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	17,02,630	20,927.03	2.53%	
INE600L01024	Dr. Lal Path Labs Limited	Healthcare Services	7,09,112	19,636.02	2.38%	
INE010B01027	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	20,00,632	17,770.61	2.15%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	5,03,364	16,721.75	2.02%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	3,23,678	16,559.37	2.00%	
INE572A01036	JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	9,99,649	16,118.34	1.95%	
INE634S01028	Mankind Pharma Limited	Pharmaceuticals & Biotechnology	6,49,036	16,000.68	1.94%	
INE594H01019	Thyrocare Technologies Limited	Healthcare Services	17,65,638	15,505.82	1.88%	
INE058A01010	Sandoz India Limited	Pharmaceuticals & Biotechnology	2,30,272	13,685.06	1.66%	
INE182A01018	Pfizer Limited	Pharmaceuticals & Biotechnology	3,18,249	13,661.79	1.65%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	7,85,412	11,005.19	1.33%	
INE0UOS01011	Sandoz Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	2,13,659	10,554.75	1.28%	
INE570L01029	Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	14,30,423	9,967.19	1.21%	
INE877V01027	Suraksha Diagnostic Limited	Healthcare Services	31,69,618	9,483.50	1.15%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	11,03,889	7,567.71	0.92%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	22,84,222	7,350.63	0.89%	
INE398R01022	Syngene International Limited	Healthcare Services	11,24,795	7,131.76	0.86%	
INE203A01020	AstraZeneca Pharma India Limited	Pharmaceuticals & Biotechnology	64,078	5,562.61	0.67%	
INE873D01024	Indoco Remedies Limited	Pharmaceuticals & Biotechnology	18,34,924	4,267.48	0.52%	
INE191A01027	Orchid Pharma Limited	Pharmaceuticals & Biotechnology	4,92,727	3,946.74	0.48%	
INE168P01015	Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	3,01,841	3,084.51	0.37%	
INE967H01025	Krishna Institute Of Medical Sciences Limited	Healthcare Services	4,61,785	3,033.23	0.37%	
INE338H01029	Concord Biotech Limited	Pharmaceuticals & Biotechnology	1,11,738	1,696.85	0.21%	
INE09XN01023	Akums Drugs and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	3,13,305	1,636.08	0.20%	
Subtotal				8,23,549.76	99.71%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				8,23,549.76	99.71%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				2,977.74	0.36%	
Total				2,977.74	0.36%	
OTHERS						
Cash Margin - CCIL				18.48	\$0.00%	
Total				18.48	0.00%	
Net Current Assets				(585.70)	-0.07%	
GRAND TOTAL				8,25,960.28	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA CONSUMPTION FUND (An Open Ended Equity Scheme Following Consumption Theme)

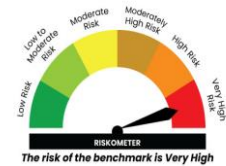
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Monthly Portfolio Statement as on April 30,2025

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	18,738.23	7.87%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	6,67,469	15,632.79	6.57%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	4,95,352	14,507.87	6.09%	
INE154A01025	ITC Limited	Diversified FMCG	29,70,000	12,646.26	5.31%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,64,864	11,124.02	4.67%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	8,82,401	11,122.66	4.67%	
INE463A01038	Berger Paints (I) Limited	Consumer Durables	15,29,703	8,324.64	3.50%	
INE854D01024	United Spirits Limited	Beverages	5,15,640	8,064.09	3.39%	
INE176B01034	Havells India Limited	Consumer Durables	4,90,569	7,854.01	3.30%	
INE686F01025	United Breweries Limited	Beverages	3,58,537	7,744.40	3.25%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	6,24,009	7,274.70	3.06%	
INE066A01021	Elcher Motors Limited	Automobiles	1,30,099	7,242.61	3.04%	
INE806T01020	Sapphire Foods India Limited	Leisure Services	21,49,174	6,802.14	2.86%	
INE917I01010	Bajaj Auto Limited	Automobiles	81,380	6,534.81	2.74%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	1,18,237	6,206.85	2.61%	
INE758T01015	Eternal Limited	Retailing	26,29,277	6,113.59	2.57%	
INE280A01028	Titan Company Limited	Consumer Durables	1,71,828	5,807.27	2.44%	
INE388Y01029	FSN E-Commerce Ventures Limited	Retailing	29,45,830	5,725.81	2.41%	
INE021A01026	Asian Paints Limited	Consumer Durables	2,35,000	5,700.40	2.39%	
INE761H01022	Page Industries Limited	Textiles & Apparels	12,311	5,615.66	2.36%	
INE797F01020	Jubilant Foodworks Limited	Leisure Services	7,84,227	5,610.36	2.36%	
INE78BC01010	Zydus Wellness Limited	Food Products	2,80,600	4,953.15	2.08%	
INE179A01014	Procter & Gamble Hygiene and Health Care Limited	Personal Products	33,773	4,810.29	2.02%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	2,66,533	4,551.32	1.91%	
INE849A01020	Trent Limited	Retailing	76,453	3,954.53	1.66%	
INE0BJS01011	Go Fashion (India) Limited	Retailing	4,23,689	3,329.77	1.40%	
INE176A01028	Bata India Limited	Consumer Durables	2,61,053	3,154.56	1.33%	
INE02YR01019	Electronics Mart India Limited	Retailing	22,23,165	2,975.26	1.25%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,67,763	2,726.65	1.15%	
INE494B01023	TVS Motor Company Limited	Automobiles	1,00,000	2,672.00	1.12%	
INE825V01034	Vedant Fashions Limited	Retailing	3,33,538	2,608.10	1.10%	
INE355A01028	Somany Ceramics Limited	Consumer Durables	6,05,227	2,594.61	1.09%	
INE142Z01019	Orient Electric Limited	Consumer Durables	11,14,635	2,589.52	1.09%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	20,000	2,451.40	1.03%	
INE274F01020	Westlife Foodworld Limited	Leisure Services	3,20,000	2,146.24	0.90%	
INE317I01021	Metro Brands Limited	Consumer Durables	1,45,743	1,559.45	0.66%	
Subtotal				2,31,470.02	97.25%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				2,31,470.02	97.25%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				6,981.61	2.93%	
OTHERS						
Cash Margin - CCIL						
Total				40.53	0.02%	
Net Current Assets				(414.66)	-0.20%	
GRAND TOTAL				2,38,077.50	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

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¹⁹ Non-Traded Securities/Unlisted Securities
 & Less Than 5.0% of NAV
 Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
 Classification for Traded or Non-Traded Instruments are done on the basis of information provided by CDSL and IFDA for both business

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Stimulation of Nitrate Reductase

isin code	security name	Yield to Call
INE062A08264	5.82% SBI S/G B&H Trst (M26/30/30/CALL 2.8/30/25	7.87%
INE062A08265	5.82% SBI S/G B&H Trst (M26/30/30/CALL 2.8/30/25	7.87%

BENCHMARK NAME : CRUIX HYBRID-16-16-MOODKIT-INDO



Nippon India Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration. Relatively High interest rate risk and Relatively Low Credit Risk.)

Monthly Portfolio Statement as on April 30,2025

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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	7.83% State Government Securities	SOVEREIGN	2,94,00,000	30,961.20	6.97%	6.66%
IN2220201148	7.76% State Government Securities	SOVEREIGN	2,41,00,200	25,446.27	5.73%	6.66%
IN3120210296	7.04% State Government Securities	SOVEREIGN	2,30,78,300	23,538.38	5.30%	6.64%
IN0020230036	7.17% Government of India	SOVEREIGN	1,85,00,000	17,233.99	3.88%	6.21%
IN2220202130	7.7% State Government Securities	SOVEREIGN	1,35,00,000	14,202.18	3.20%	6.66%
IN2220202122	7.76% State Government Securities	SOVEREIGN	1,25,00,000	13,179.29	2.97%	6.66%
IN3120210346	7.05% State Government Securities	SOVEREIGN	1,25,00,000	12,744.25	2.87%	6.64%
IN2220202080	7.86% State Government Securities	SOVEREIGN	1,10,00,000	11,814.55	2.61%	6.66%
IN1520200123	6.65% State Government Securities	SOVEREIGN	1,12,00,000	11,257.29	2.53%	6.64%
IN2220202025	7.6% State Government Securities	SOVEREIGN	1,05,00,000	10,958.85	2.47%	6.66%
IN1920190213	7.09% State Government Securities	SOVEREIGN	1,03,21,200	10,555.45	2.37%	6.64%
IN2220203022	7.49% State Government Securities	SOVEREIGN	1,00,30,000	10,428.05	2.35%	6.64%
IN1520190183	7.17% State Government Securities	SOVEREIGN	1,00,00,000	10,250.72	2.31%	6.64%
IN3120210254	6.66% State Government Securities	SOVEREIGN	1,00,00,000	10,088.78	2.27%	6.64%
IN0020201135	7.32% Government of India	SOVEREIGN	95,00,000	10,023.23	2.28%	6.22%
IN1920190197	6.97% State Government Securities	SOVEREIGN	90,00,000	9,159.66	2.06%	6.64%
IN3120200016	7.75% State Government Securities	SOVEREIGN	85,00,000	8,923.09	2.01%	6.66%
IN1520200156	6.7% State Government Securities	SOVEREIGN	79,10,800	7,969.77	1.79%	6.64%
IN3120201115	6.6% State Government Securities	SOVEREIGN	78,38,300	7,961.77	1.79%	6.64%
IN1520200053	6.58% State Government Securities	SOVEREIGN	75,00,000	7,514.84	1.69%	6.64%
IN3120200222	6.33% State Government Securities	SOVEREIGN	72,89,000	7,223.63	1.63%	6.64%
IN2220202023	7.18% State Government Securities	SOVEREIGN	70,00,000	7,186.81	1.62%	6.64%
IN2220202015	7.69% State Government Securities	SOVEREIGN	65,00,000	6,836.02	1.54%	6.72%
IN3120200362	6.95% State Government Securities	SOVEREIGN	65,00,000	6,610.55	1.49%	6.70%
IN0020210095	6.1% Government of India	SOVEREIGN	62,22,200	6,198.23	1.39%	6.27%
IN1920200491	6.52% State Government Securities	SOVEREIGN	58,94,400	5,890.57	1.33%	6.64%
IN1520200364	6.9% State Government Securities	SOVEREIGN	55,60,000	5,583.52	1.26%	6.72%
IN1520190217	7.04% State Government Securities	SOVEREIGN	46,52,200	4,748.20	1.07%	6.64%
IN1920190106	7.17% State Government Securities	SOVEREIGN	45,00,000	4,628.75	1.04%	6.64%
IN2220203032	6.52% State Government Securities	SOVEREIGN	45,69,600	4,566.83	1.03%	6.64%
IN1920200137	6.48% State Government Securities	SOVEREIGN	45,00,000	4,489.15	1.01%	6.64%
IN2220201711	7.2% State Government Securities	SOVEREIGN	41,46,700	4,365.75	0.98%	6.72%
IN1520220238	7.68% State Government Securities	SOVEREIGN	40,00,000	4,182.35	0.94%	6.66%
IN2220200280	6.56% State Government Securities	SOVEREIGN	41,14,100	4,119.24	0.93%	6.64%
IN2120190144	7.04% State Government Securities	SOVEREIGN	40,00,000	4,080.81	0.92%	6.65%
IN2220200033	6.54% State Government Securities	SOVEREIGN	40,15,800	4,020.93	0.90%	6.64%
IN1920200533	6.51% State Government Securities	SOVEREIGN	40,00,000	3,995.46	0.90%	6.64%
IN1920200020	7.93% State Government Securities	SOVEREIGN	35,00,000	3,723.71	0.84%	6.72%
IN2220190077	7.17% State Government Securities	SOVEREIGN	35,00,000	3,598.07	0.81%	6.64%
IN1520201138	7.55% State Government Securities	SOVEREIGN	31,75,500	3,337.72	0.75%	6.72%
IN1920180156	8.22% State Government Securities	SOVEREIGN	30,00,000	3,226.00	0.73%	6.73%
IN1520200172	6.84% State Government Securities	SOVEREIGN	30,00,000	3,041.53	0.68%	6.64%
IN3120200255	6.9% State Government Securities	SOVEREIGN	30,00,000	2,995.40	0.67%	6.64%
IN0020200076	7.05% Government of India	SOVEREIGN	25,00,000	2,609.11	0.59%	6.25%
IN15202030278	7.43% State Government Securities	SOVEREIGN	25,00,000	2,598.80	0.58%	6.70%
IN2220190036	7.39% State Government Securities	SOVEREIGN	25,00,000	2,592.01	0.58%	6.64%
IN0020200092	6.63% State Government Securities	SOVEREIGN	25,00,000	2,507.88	0.56%	6.66%
IN3120200347	6.57% State Government Securities	SOVEREIGN	25,00,000	2,497.60	0.56%	6.70%
IN2120200214	6.41% State Government Securities	SOVEREIGN	25,00,000	2,486.43	0.56%	6.64%
IN3120200065	6.73% State Government Securities	SOVEREIGN	24,45,200	2,465.62	0.55%	6.64%
IN2120200109	6.57% State Government Securities	SOVEREIGN	22,00,000	2,202.78	0.50%	6.65%
IN3120210081	7.05% State Government Securities	SOVEREIGN	20,00,000	2,040.08	0.46%	6.64%
IN3120200269	6.66% State Government Securities	SOVEREIGN	20,00,000	2,011.12	0.45%	6.64%
IN1520200198	6.46% State Government Securities	SOVEREIGN	20,00,000	1,993.42	0.45%	6.64%
IN3120210502	7.17% State Government Securities	SOVEREIGN	18,23,600	1,871.32	0.42%	6.64%
IN2220210073	6.78% State Government Securities	SOVEREIGN	17,45,000	1,756.12	0.40%	6.70%
IN2220190010	6.16% State Government Securities	SOVEREIGN	15,00,000	1,599.38	0.36%	6.67%
IN1920190155	7.17% State Government Securities	SOVEREIGN	15,00,000	1,538.00	0.35%	6.64%
IN3120200297	6.69% State Government Securities	SOVEREIGN	15,00,000	1,510.51	0.34%	6.64%
IN1520200222	6.49% State Government Securities	SOVEREIGN	15,00,000	1,503.51	0.34%	6.53%
IN4520200488	7.44% State Government Securities	SOVEREIGN	14,14,900	1,466.64	0.33%	6.66%
IN3120180192	8.18% State Government Securities	SOVEREIGN	13,00,000	1,376.56	0.31%	6.44%
IN2120200083	6.73% State Government Securities	SOVEREIGN	11,50,000	1,159.28	0.26%	6.65%
IN2220202049	7.63% State Government Securities	SOVEREIGN	10,00,000	1,045.53	0.24%	6.66%
IN1520190175	7.18% State Government Securities	SOVEREIGN	10,00,000	1,025.36	0.23%	6.64%
IN3120210395	7.12% State Government Securities	SOVEREIGN	10,00,000	1,023.81	0.23%	6.64%
IN3120210437	7.09% State Government Securities	SOVEREIGN	10,00,000	1,022.67	0.23%	6.64%
IN2220200223	6.87% State Government Securities	SOVEREIGN	10,00,000	1,015.20	0.23%	6.64%
IN152020164	6.83% State Government Securities	SOVEREIGN	10,00,000	1,013.34	0.23%	6.64%
IN1920200319	6.61% State Government Securities	SOVEREIGN	10,00,000	1,003.49	0.23%	6.64%
IN1920200459	6.53% State Government Securities	SOVEREIGN	10,00,000	999.84	0.22%	6.64%
IN1920200335	6.51% State Government Securities	SOVEREIGN	8,48,700	845.84	0.19%	6.64%
IN1520201131	6.46% State Government Securities	SOVEREIGN	815,800	815.73	0.19%	6.64%
IN3120180200	6.08% State Government Securities	SOVEREIGN	636,000	734.20	0.17%	6.42%
IN1520220014	7.77% State Government Securities	SOVEREIGN	5,00,000	528.64	0.12%	6.72%
IN22202020197	7.7% State Government Securities	SOVEREIGN	5,00,000	526.01	0.12%	6.72%
IN1920200012	7.9% State Government Securities	SOVEREIGN	5,00,000	525.93	0.12%	6.66%
IN3120190225	7.19% State Government Securities	SOVEREIGN	5,00,000	515.01	0.12%	6.64%
IN1920190163	7.2% State Government Securities	SOVEREIGN	5,00,000	514.25	0.12%	6.70%
IN1520200271	7.07% State Government Securities	SOVEREIGN	5,00,000	511.27	0.12%	6.70%
IN2020190228	6.84% State Government Securities	SOVEREIGN	5,00,000	505.80	0.11%	6.66%
IN1520210015	6.72% State Government Securities	SOVEREIGN	5,00,000	503.98	0.11%	6.64%
IN1920200210	6.56% State Government Securities	SOVEREIGN	5,00,000	500.57	0.11%	6.64%
IN3120200149	6.55% State Government Securities	SOVEREIGN	5,00,000	500.34	0.11%	6.64%
IN1520200040	6.47% State Government Securities	SOVEREIGN	5,00,000	498.65	0.11%	6.64%
IN1520200214	6.9% State Government Securities	SOVEREIGN	498,000	495.38	0.09%	6.64%
IN3120210262	6.83% State Government Securities	SOVEREIGN	395,000	400.00	0.09%	6.70%
IN3120180036	8.15% State Government Securities	SOVEREIGN	2,50,000	262.40	0.06%	6.42%
IN1920210151	6.83% State Government Securities	SOVEREIGN	2,57,500	260.76	0.06%	6.70%
IN1520200073	6.54% State Government Securities	SOVEREIGN	2,17,100	217.15	0.05%	6.64%
IN0020200011	7.1% Government of India	SOVEREIGN	1,61,700	167.32	0.04%	6.19%
IN3120190217	7.17% State Government Securities	SOVEREIGN	1,00,000	102.76	0.02%	6.56%
IN1520200032	6.6% State Government Securities	SOVEREIGN	1,00,000	100.54	0.02%	6.55%
IN3120170128	6.28% State Government Securities	SOVEREIGN	50,000	52.48	0.01%	6.42%
IN3120180010	8.05% State Government Securities	SOVEREIGN	48,000	50.22	0.01%	6.41%
IN1520200297	7.11% State Government Securities	SOVEREIGN	300	0.31	\$0.00%	6.70%
IN2220200264	6.63% State Government Securities	SOVEREIGN	200	0.20	\$0.00%	6.64%
Subtotal				4,30,642.26	96.94%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt				NIL	NIL	
Subtotal				NIL	NIL	
Total				4,30,642.26	96.94%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				5,285.41	1.19%	
Total				5,285.41	1.19%	
Alternative Investment Fund Units						
Corporate Debt Market Development Fund Class A2				11.413	1,268.96	0.29%
Subtotal					1,268.96	0.29%
Total					1,268.96	0.29%
OTHERS						
Cash Margin - CCIL				88.53	0.02%	
Total				88.53	0.02%	
Net Current Assets				7,182.15	1.58%	
GRAND TOTAL				4,44,467.31	100.00%	

§ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

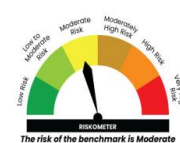
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY COMPOSITE DEBT INDEX A-III

BENCHMARK RISK-O-METER



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

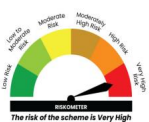
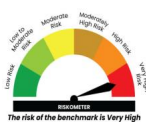
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Monthly Portfolio Statement as on April 30, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / Issuing Listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	1,33,00,448	2,56,033.62	6.38%	
INE230A01034	Axis Bank Limited	Banks	1,50,39,895	1,79,933.76	4.44%	
INE000A01021	ICICI Bank Limited	Banks	1,44,81,380	1,43,839.01	4.07%	
INE002A01018	Reliance Industries Limited	Petroleum Products	1,00,88,975	1,41,469.10	3.51%	
INE290A01024	Bagaj Finance Limited	Finance	13,28,197	1,14,803.17	2.89%	
INE160A01020	Maw Financial Services Limited	Finance	80,00,000	1,04,400.00	2.59%	
INE73E01010	NTPC Limited	Power	2,87,91,467	1,02,080.15	2.54%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	65,11,517	1,01,970.87	2.53%	
INE472A01011	Linde India Limited	Chemicals & Petrochemicals	15,24,539	85,594.79	2.40%	
INE92A01020	State Bank of India	Banks	1,16,00,000	91,483.40	2.27%	
INE230A01023	EH Limited	Leisure Services	2,37,30,891	87,911.05	2.18%	
INE918A01030	Larsen & Toubro Limited	Construction	23,82,390	79,556.65	1.98%	
INE245A01021	Tata Power Company Limited	Power	1,96,66,085	75,596.43	1.88%	
INE88A01015	Vodafone India Limited	Industrial Products	15,76,028	73,173.42	1.82%	
INE030A01029	The Indian Hotels Company Limited	Hotels	92,31,746	72,718.46	1.81%	
INE000A01021	Infosys Limited	IT - Software	48,00,504	72,012.36	1.79%	
INE127D01025	HDFC Asset Management Company Limited	Finance	14,11,029	61,724.62	1.53%	
INE018E01016	SBIL Cards and Payment Services Limited	Finance	67,22,082	58,387.59	1.47%	
INE07701011	Health Energy India Limited	Electrical Equipment	3,76,243	54,864.39	1.38%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	65,00,000	40,903.93	1.02%	
INE800A01027	HCL Technologies Limited	IT - Software	26,00,000	40,755.00	1.01%	
INE717A01029	Kennametal India Limited	Industrial Manufacturing	19,54,875	40,561.48	1.01%	
INE389101029	FSN E-Commerce Ventures Limited	Retailing	2,06,44,918	40,127.53	1.00%	
INE775A01035	Sarvagardha Mathuram International Limited	Auto Components	2,62,00,000	37,582.14	0.93%	
INE015A01019	Vishal Mega Mart Limited	Retailing	3,11,07,570	36,856.25	0.92%	
INE758701015	Eternal Limited	Retailing	1,57,51,156	35,647.36	0.91%	
INE872J01023	Devyani International Limited	Leisure Services	2,00,73,689	35,852.00	0.89%	
INE404A01024	Aditya Birla Sun Life AMC Limited	Capital Markets	54,08,382	35,796.45	0.89%	
INE707D01020	Lubrizol Products Limited	Chemicals	45,97,549	34,368.39	0.87%	
INE290A01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	96,95,646	32,703.42	0.81%	
INE220A01021	Voltas Limited	Consumer Durables	26,41,583	32,652.81	0.81%	
INE230A01026	Bosch Limited	Auto Components	1,06,839	31,666.78	0.79%	
INE191H01014	PVR INOX Limited	Entertainment	33,01,725	31,115.48	0.77%	
INE948A01017	AJ Small Finance Bank Limited	Banks	45,41,275	30,871.09	0.77%	
INE68F01024	Info Edge (India) Limited	Retailing	1,00,499	29,312.64	0.73%	
INE403A01038	Berger Paints (I) Limited	Consumer Durables	49,86,885	27,136.63	0.67%	
INE342A01019	ZF Commercial Vehicle Control Systems India Limited	Auto Components	2,16,471	27,117.32	0.67%	
INE020B01018	REC Limited	Power	62,56,884	26,385.51	0.66%	
INE000G01011	NTPC Green Energy Limited	Power	2,61,13,724	26,257.35	0.66%	
INE358A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	87,483	26,231.79	0.65%	
INE145D01028	Dabur India Limited	Transport Services	84,37,586	25,104.16	0.64%	
INE82J01020	Ore 97 Communications Limited	Financial Technology (Fintech)	29,66,121	25,563.96	0.63%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	21,32,692	24,962.92	0.62%	
INE389A01022	KSC International Limited	Construction	34,81,591	24,304.42	0.60%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	3,98,947	24,283.90	0.60%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	37,88,013	23,743.27	0.59%	
INE040W01024	Vigna Diagnostic Centre Limited	Healthcare Services	23,43,516	23,446.48	0.58%	
INE761H01022	Page Industries Limited	Textiles & Apparel	50,183	22,890.98	0.57%	
INE54C01022	Emami Limited	Personal Products	39,29,870	22,051.10	0.55%	
INE01A01020	Tata Steel Limited	Iron & Steel	1,56,02,015	21,966.36	0.54%	
INE91701010	Bagaj Auto Limited	Automobiles	2,71,692	21,816.87	0.54%	
INE498B01024	Shoppers Stop Limited	Retailing	41,09,700	20,903.31	0.52%	
INE080V01023	Glaxo Pharma Limited	Pharmaceuticals & Biotechnology	14,66,415	20,520.81	0.51%	
INE80A01022	MedPlus Health Services Limited	Retailing	25,57,912	20,378.76	0.51%	
INE09A01016	UTI Asset Management Company Limited	Capital Markets	19,37,369	20,309.10	0.51%	
INE08701025	Danisa Bharat Limited	Confectionery	20,44,332	20,304.34	0.50%	
INE508A01010	CIE Automotive India Limited	Auto Components	49,86,332	20,242.01	0.50%	
INE53A01024	Kanara Nandini Products Limited	Consumer Durables	70,34,545	19,933.79	0.49%	
INE320A01010	Glaxo India Limited	Personal Products	2,43,635	19,579.73	0.49%	
INE17A01022	ABB India Limited	Electrical Equipment	3,50,158	19,337.48	0.48%	
INE11A01025	Container Corporation of India Limited	Transport Services	26,23,075	19,022.42	0.47%	
INE358A01037	Lupin Limited	Pharmaceuticals & Biotechnology	3,00,000	18,862.40	0.47%	
INE325A01013	Trinien India Limited	Industrial Products	7,65,296	18,768.64	0.47%	
INE120W01016	SBI Life Insurance Company Limited	Insurance	10,46,688	18,462.42	0.46%	
INE165A01022	Tata Motors Limited	Automobiles	26,43,029	18,319.43	0.46%	
INE073K01018	Sona BLW Precision Forgings Limited	Auto Components	36,92,492	17,766.43	0.44%	
INE98D01024	Tanaka Services Limited	Commercial Services & Supplies	9,31,303	17,689.09	0.44%	
INE302A01020	Endeavour Industries Limited	Auto Components	16,00,000	17,587.87	0.44%	
INE48A01021	CESC Limited	Power	1,08,11,039	17,349.64	0.43%	
INE89T01020	Saffrey Foods India Limited	Leisure Services	54,55,726	17,287.36	0.43%	
INE68F01025	United Breweries Limited	Beverages	7,89,632	17,056.05	0.42%	
INE134E01011	Power Finance Corporation Limited	Finance	41,75,000	17,009.95	0.42%	
INE470A01017	BM India Limited	Diversified	56,398	16,979.75	0.42%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	1,45,372	16,922.75	0.42%	
INE839M01018	Schneider Electric Infrastructure Limited	Electrical Equipment	28,89,988	16,631.87	0.41%	
INE019D01048	Agnis Pharma Limited	Pharmaceuticals & Biotechnology	6,07,460	16,428.46	0.41%	
INE182A01018	Pfizer Limited	Pharmaceuticals & Biotechnology	3,62,646	15,676.34	0.39%	
INE572A01036	JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	9,49,834	15,515.12	0.38%	
INE589A01014	NEL India Limited	Power	87,10,554	15,271.68	0.38%	
INE410F01011	Narayana Hrudyalaya Limited	Healthcare Services	8,59,153	15,125.39	0.38%	
INE88A01032	Amara Raja Energy & Mobility Ltd	Auto Components	15,24,916	14,820.86	0.37%	
INE0V0F01037	Hyundai Motor India Ltd	Automobiles	8,55,688	14,615.31	0.36%	
INE918U01025	Shreea Foam Limited	Consumer Durables	22,53,112	14,516.80	0.36%	
INE218F01012	Aavas Financiers Limited	Finance	7,00,000	13,600.30	0.34%	
INE258A01032	Cognate Palmolive (India) Limited	Personal Products	13,41,101	13,411.01	0.33%	
INE427F01016	Chakra Hotels Limited	Leisure Services	16,25,233	12,864.53	0.32%	
INE398R01022	Syngene International Limited	Healthcare Services	20,26,600	12,803.23	0.32%	
INE625D01014	LK Cement Limited	Cement & Cement Products	2,50,000	12,781.79	0.32%	
INE465A01025	Bharat Forge Limited	Auto Components	11,37,544	12,560.78	0.31%	
INE36801010	VRL Logistics Limited	Transport Services	27,00,249	12,379.29	0.31%	
INE108V01019	Luvika Space Solutions Limited	Commercial Services & Supplies	12,09,537	12,295.36	0.30%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	4,02,698	12,113.77	0.30%	
INE78P01016	Mahindra Logistics Limited	Transport Services	39,28,140	11,982.44	0.30%	
INE647D01011	Aditya Birla Fashion and Retail Limited	Retailing	44,61,603	11,754.93	0.29%	
INE003A01024	Siemens Limited	Electrical Equipment	3,95,692	11,481.00	0.29%	
INE217B01036	Kajaria Ceramics Limited	Consumer Durables	13,91,794	11,199.86	0.28%	
INE703A01013	Capitec Ratings Limited	Capital Markets	9,13,385	11,044.41	0.27%	
INE95S01015	Nuva Bupa Health Insurance Company Limited	Insurance	1,35,13,400	11,025.58	0.27%	
INE200A01039	Vaani Beverages Limited	Beverages	20,00,000	10,447.00	0.26%	
INE605A01024	Dr. Lal Path Labs Limited	Healthcare Services	3,75,619	10,407.27	0.26%	
INE168P01015	Emuree Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	10,00,000	10,219.00	0.25%	
INE10A01026	Mahindra & Mahindra Limited	Automobiles	3,39,957	9,995.66	0.25%	
INE10101011	Alkermes Infrastructure Company Limited	Construction	22,73,762	9,937.79	0.25%	
INE02YR01019	Electronics Mart India Limited	Retailing	68,76,073	9,202.25	0.23%	
INE00J01017	Chaffman Automation Limited	Auto Components	1,89,752	9,199.16	0.23%	
INE56A01010	Sandvik India Limited	Pharmaceuticals & Biotechnology	1,52,371	9,055.41	0.22%	
INE718A01013	Whirlpool of India Limited	Consumer Durables	6,97,500	8,783.97	0.22%	
INE230A01022	Finolex Cables Limited	Industrial Products	10,08,142	8,756.00	0.22%	
INE9V0Q01012	Indigo Patis Limited	Consumer Durables	8,53,687	8,315.47	0.21%	
INE00A01014	Swiggy Limited	Retailing	26,19,737	8,288.83	0.21%	
INE125M01016	Titan Turbine Limited	Electrical Equipment	15,78,919	8,211.16	0.20%	
INE63A01011	Sandoz Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	1,52,071	7,527.13	0.19%	
INE82V01034	Vedant Fashions Limited	Retailing	8,96,720	7,011.90	0.17%	
INE57K01029	Sat Life Sciences Limited	Pharmaceuticals & Biotechnology	9,89,281	6,883.17	0.17%	
INE79101019	Brigade Enterprises Limited	Realty	6,50,134	6,687.28	0.17%	
INE764D01017	V.S.T Tractors Limited	Agricultural, Commercial & Construction Vehicles	1,76,382	6,304.43	0.16%	
INE580V01016	TCI Express Limited	Transport Services	9,09,494	6,120.70	0.15%	
INE22B01022	Kapildhara Projects International Limited	Construction	6,18,096	6,013.37	0.15%	
INE05S01018	Cyient Dm Ltd	Aerospace & Defense	13,20,000	5,903.70	0.15%	
INE95X01021	Banera Engineering Limited	Auto Components	5,14,481	5,579.93	0.14%	
INEILX001040	Cha Electric Mobility Ltd	Automobiles	1,14,24,664	5,562.67	0.14%	
INE93K01021	Bagaj Consumer Care Limited	Personal Products	23,79,515	3,953.80	0.10%	
INE39A01028	ITC Nitesh Limited	Leisure Services	11,47,145	2,203.39	0.06%	
INE878A01011	GE Power India Limited	Electrical Equipment	1,54,541	34.20	0.00%	
Subtotal				38,91,917.79	96.67%	
INE1NPP01017	Green Energy India Limited**	Electrical Equipment	3,64,123	1,053.25	0.27%	
Subtotal				9,938.33	0.24%	
(b) UNLISTED						
Banking				NIL	NIL	NIL
Total				39,00,856.08	96.89%	NIL
Money Market Instruments						
Triparty Repo Reverse Instrument				1,28,831.83	3.20%	
Triparty Repo				1,28,831.83	3.20%	
OTHERS						
Cash/Margin / CCL				731.72	0.02%	
Total				731.72	0.02%	
Net Current Assets				3,99,439.43	0.11%	
GRAND TOTAL				40,36,114.30	100.00%	

** Non Traded Securities/Liquid Securities
\$ Less Than 0.01% of NAV
Scheme & Benchmark (Riskometer(s)) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY 500 MULTICAP 50:25:25 TRI
BENCHMARK RISK-O-METER

** Non Traded Securities/Liquid Securities

Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 141334.90 Lacs.

Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs. 142,336.36 Crs.

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 swap derivatives). Relatively High interest rate risk and moderate Credit Risk.)

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Monthly Portfolio Statement as on April 30,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / Issuing listing on Stock Exchange						
Government Securities						
IN002010137	6.95% Government of India	SOVEREIGN	2,10,00,000	21,325.65	2.76%	6.93%
IN120180063	8.37% State Government Securities	SOVEREIGN	2,00,00,000	21,381.58	2.73%	6.40%
IN002023036	7.17% Government of India	SOVEREIGN	2,00,00,000	20,889.68	2.70%	6.21%
IN002020135	7.32% Government of India	SOVEREIGN	1,70,00,000	17,849.31	2.32%	6.22%
IN002020120	7.81% Government of India	SOVEREIGN	1,10,00,000	11,365.33	1.47%	6.88%
IN332019003	7.17% State Government Securities	SOVEREIGN	83,35,600	8,554.64	1.11%	6.56%
IN120180333	8.14% State Government Securities	SOVEREIGN	79,37,200	8,369.80	1.09%	6.56%
IN332018158	8.30% State Government Securities	SOVEREIGN	55,00,000	5,833.97	0.75%	6.58%
IN150020337	7.49% State Government Securities	SOVEREIGN	50,00,000	5,156.28	0.67%	6.39%
IN020240126	8.79% Government of India	SOVEREIGN	50,00,000	5,151.10	0.67%	6.46%
IN332040127	7.17% State Government Securities	SOVEREIGN	48,86,300	5,053.38	0.65%	6.52%
IN020170122	7.88% State Government Securities	SOVEREIGN	25,00,000	2,591.83	0.34%	6.43%
IN220220049	7.68% State Government Securities	SOVEREIGN	20,00,000	2,081.02	0.27%	6.88%
IN180240257	7.13% State Government Securities	SOVEREIGN	19,92,000	2,053.79	0.27%	6.79%
IN450190039	7.61% State Government Securities	SOVEREIGN	15,00,000	1,537.78	0.20%	6.41%
IN120180183	7.17% State Government Securities	SOVEREIGN	10,00,000	1,025.07	0.13%	6.64%
IN004049P16	6.53% GOI Bids (RD 12/04/2025)	SOVEREIGN	97,938	97.93	0.07%	6.07%
IN150020147	7.47% State Government Securities	SOVEREIGN	3,21,900	333.89	0.04%	6.08%
IN010200239	GOI Sips (MD 12/02/25)	SOVEREIGN	1,88,900	194.53	0.02%	5.91%
IN002008069	6.9% Government of India	SOVEREIGN	1,11,000	111.57	0.01%	6.27%
Non Convertible Debentures						
INE558F08M1	7.75% Small Industries Dev Bank of India**	CRISIL AAA	27,500	27,948.98	3.62%	6.90%
INE08ED0174	6.4% Jamnagar Utilities & Power Private Limited*	CRISIL AAA	2,800	27,748.14	3.59%	7.05%
INE03F08363	7.57% Indian Railway Finance Corporation Limited**	CRISIL AAA	25,000	25,655.00	3.32%	6.79%
IN261F08E17	7.65% National Bank For Agriculture and Rural Development	ICRA AAA	22,000	22,575.76	2.92%	6.94%
INE115A07NP6	8.75% LIC Housing Finance Limited**	CRISIL AAA	2,100	22,044.54	2.85%	7.12%
INE02A08256	6.24% State Bank of India	CRISIL AAA	2,150	21,365.75	2.76%	6.37%
INE01080A17	8.22% Tata Capital Limited*	CRISIL AAA	250	20,437.55	2.64%	7.37%
INE02707112	8.19% Summit Digital Infrastructure Limited**	CRISIL AAA	20,000	20,346.06	2.63%	7.17%
INE134E08M1	7.64% Power Finance Corporation Limited**	CRISIL AAA	16,500	17,155.11	2.22%	6.92%
INE0220808E3	8.54% REC Limited*	CRISIL AAA	1,659	16,864.57	2.23%	6.86%
INE134E08M7	7.77% Power Finance Corporation Limited**	CRISIL AAA	14,500	14,851.33	1.90%	6.86%
INE296A07D07	7.88% Bajaj Finance Limited**	CRISIL AAA	12,500	12,834.81	1.68%	7.28%
INE692021480	8.36% Tansil Financial Services India Limited**	CRISIL AAA	12,500	12,652.65	1.64%	7.43%
INE020808EP3	7.77% REC Limited*	CRISIL AAA	12,500	12,641.24	1.64%	6.86%
INE134E08D0	7.44% Power Finance Corporation Limited**	CRISIL AAA	11,000	11,246.86	1.45%	6.87%
INE7420D1Y18	8.18% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	10,000	10,237.34	1.32%	7.48%
INE339A07C00	8.38% SIFG India Credit Company Limited**	ICRA AAA	10,000	10,134.25	1.31%	7.46%
INE261F08K05	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	10,000	10,123.32	1.31%	6.93%
INE692020555	8.05% Tansil Financial Services India Limited**	CRISIL AAA	10,000	10,103.88	1.31%	7.43%
INE81R07567	7.9% Aditya Birla Housing Finance Limited**	CRISIL AAA	10,000	10,098.20	1.31%	7.39%
INE03F08338	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	9,000	9,112.02	1.18%	6.79%
INE41D07165	7.9% Sika India Terminals Limited**	CRISIL AAA	912	8,213.34	1.06%	7.05%
INE56F08KR0	7.47% Small Industries Dev Bank of India**	CRISIL AAA	8,000	8,152.62	1.05%	6.93%
INE261F08B9	7.7% National Bank For Agriculture and Rural Development	ICRA AAA	8,000	8,133.11	1.02%	6.90%
INE030808M7	8.7% REC Limited*	CRISIL AAA	750	7,838.78	1.03%	6.86%
INE5708FY4	7.59% National Housing Bank**	CRISIL AAA	7,500	7,625.43	0.99%	6.75%
INE56F08K16	7.44% Small Industries Dev Bank of India	CRISIL AAA	7,500	7,603.63	0.98%	6.90%
INE134E08M7	7.45% Power Finance Corporation Limited**	CRISIL AAA	7,000	7,116.28	0.92%	6.86%
INE81R07425	8.2% Aditya Birla Housing Finance Limited**	ICRA AAA	6,800	6,888.89	0.89%	7.39%
INE027070138	7.88% Summit Digital Infrastructure Limited**	CRISIL AAA	6,000	6,146.50	0.80%	7.36%
INE027070070	7.4% Summit Digital Infrastructure Limited**	CRISIL AAA	600	6,046.85	0.78%	7.32%
INE03F07AY7	8.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	572	6,017.10	0.78%	6.76%
INE134E08L2	9% Power Finance Corporation Limited**	CRISIL AAA	500	5,240.91	0.68%	6.87%
INE308070L1	8.9% Tata Capital Limited*	CRISIL AAA	500	5,210.24	0.67%	7.35%
INE03A07H5	8.05% Tata Capital Housing Finance Limited	CRISIL AAA	5,000	5,145.77	0.67%	7.20%
INE9707C16	8.14% Tata Capital Limited*	CRISIL AAA	5,000	5,130.38	0.66%	7.35%
INE14E08C22	7.4% Export Import Bank of India**	CRISIL AAA	5,000	5,089.16	0.66%	6.79%
INE74D08MX8	8.24% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	5,000	5,086.64	0.66%	7.96%
INE261F08C07	7.45% National Bank For Agriculture and Rural Development	CRISIL AAA	5,000	5,084.95	0.66%	6.91%
INE020808E24	7.6% REC Limited*	CRISIL AAA	5,000	5,080.98	0.66%	6.86%
INE12K08D17	8.25% Nomura Fixed Inc Securities Pvt Ltd*	FTTH AAA	5,000	5,079.83	0.66%	7.40%
INE81R07F73	7.88% Aditya Birla Housing Finance Limited**	CRISIL AAA	5,000	5,077.38	0.66%	7.37%
INE2107F0E64	7.87% INGSDI Infrastructure Trust**	CRISIL AAA	5,000	5,069.34	0.66%	7.24%
INE56F08K58	7.34% Small Industries Dev Bank of India	CRISIL AAA	5,000	5,065.50	0.66%	6.93%
INE03F07CA3	7.08% Indian Railway Finance Corporation Limited**	CRISIL AAA	500	5,058.92	0.06%	6.79%
INE3E1D7A67	8.5% Nomura Capital India Pvt Limited*	CRISIL AAA	5,000	5,056.63	0.65%	7.62%
INE3E1D7A65	8.55% Nomura Capital India Pvt Limited*	FTTH AAA	5,000	5,044.28	0.65%	7.59%
INE161A08A19	7.75% Tata Capital Limited*	CARE AAA	5,000	5,044.09	0.65%	6.99%
INE128M08D4	7.55% L&T Metro Rail (Hyderabad) Limited**	CRISIL AAA(CB)	5,000	5,002.12	0.65%	7.55%
INE10X07D42	7.98% Pipeline Infrastructure Private Limited**	CRISIL AAA	4,400	4,493.54	0.58%	7.25%
INE01X007059	7.98% Pipeline Infrastructure Private Limited**	CRISIL AAA	4,400	4,461.16	0.58%	7.25%
INE261F08E1H	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	4,000	4,082.50	0.53%	6.94%
INE115A07D09	7.75% LIC Housing Finance Limited**	CRISIL AAA	4,000	4,067.81	0.53%	7.13%
INE020808B18	8.0% REC Limited*	CRISIL AAA	250	2,653.72	0.34%	6.87%
INE37707474	8.05% Bajaj Housing Finance Limited**	CRISIL AAA	2,500	2,573.56	0.33%	7.18%
INE006D0801	7.7% Nuclear Power Corporation Of India Limited**	ICRA AAA	2,500	2,560.25	0.33%	6.74%
INE03F08320	7.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,552.51	0.33%	6.76%
INE14E08E0E8	7.35% Export Import Bank of India	CRISIL AAA	2,500	2,539.80	0.33%	6.79%
INE020808AC9	7.54% REC Limited*	CRISIL AAA	250	2,524.57	0.33%	6.86%
INE03A07C14	7.84% Tata Capital Housing Finance Limited**	CRISIL AAA	2,500	2,522.85	0.33%	7.13%
INE134E08K1	8.85% Power Finance Corporation Limited**	CRISIL AAA	150	1,801.51	0.21%	6.88%
INE03A07H12	9% Tata Capital Housing Finance Limited**	CRISIL AAA	100	1,016.52	0.13%	7.23%
INE103A08A43	6.18% Mangalore Refinery and Petrochemicals Limited*	CARE AAA	75	695.58	0.09%	7.03%
Zero Coupon Bonds						
INE69707D14	Sundaram Home Finance Limited*	ICRA AAA	1,488	18,542.36	2.40%	7.22%
INE047070046	National Highways Infra Trust**	CARE AAA	1,800	18,541.70	2.40%	7.50%
INE047070058	National Highways Infra Trust**	CARE AAA	1,800	882.45	0.11%	7.58%
Subtotal				7,12,717.98	92.21%	NE
(b) Privately Placed / Unlisted				NE	NE	NE
Subtotal				NE	NE	NE
(c) Secured Debt						
INE161715027	India Universal Trust**	FTTH AAA(SO)	149	13,772.17	1.75%	7.77%
INE1CBK19029	India Universal Trust**	CRISIL AAA(SO)	100	9,075.60	1.17%	7.83%
INE161715035	India Universal Trust**	FTTH AAA(SO)	86	8,370.70	1.06%	7.92%
INE161715019	India Universal Trust**	ICRA AAA(SO)	50	3,280.61	0.42%	7.47%
Subtotal				34,509.08	4.40%	
Total				7,47,226.98	96.67%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (28/05/2025) (FV 25000 Lacs)				0.00	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (28/05/2025) (FV 35000 Lacs)				0.00	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (28/05/2025) (FV 25000 Lacs)				0.00	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (28/05/2025) (FV 10000 Lacs)				0.11	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (16/05/2025) (FV 30000 Lacs)				0.37	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (16/05/2025) (FV 30000 Lacs)				0.72	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (05/05/2025) (FV 20000 Lacs)				0.98	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (05/05/2025) (FV 20000 Lacs)				0.98	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (14/05/2025) (FV 20000 Lacs)				2.98	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (20/05/2025) (FV 15000 Lacs)				3.36	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (20/05/2025) (FV 20000 Lacs)				4.50	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (27/05/2025) (FV 25000 Lacs)				7.38	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (28/05/2025) (FV 25000 Lacs)				7.40	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/06/2025) (FV 25000 Lacs)				9.43	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/06/2025) (FV 25000 Lacs)				9.43	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (08/06/2027) (FV 25000 Lacs)				77.73	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (28/06/2027) (FV 7500 Lacs)				83.32	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/06/2027) (FV 10000 Lacs)				125.13	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/06/2027) (FV 10000 Lacs)				125.67	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (09/06/2027) (FV 10000 Lacs)				129.25	0.00%	
Total				(988.33)	0.00%	
Money Market Instruments						
Triparty Repo Reverse Repo Instrument						
Triparty Repo				5,221.40	0.68%	
Total				5,221.40	0.68%	
Alternative Investment Fund Units						
Corporate Debt Market Development Fund Class A2						
Subtotal				19,500	2,571.98	0.28%
Total				2,571.98	0.28%	
OTHERS						
Cash Margin - CCL				211.62	0.03%	
Total				211.62	0.03%	
Net Current Assets				18,896.16	2.34%	
GRAND TOTAL				7,73,127.81	100.00%	

** Not Traded Securities/Liquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Not Traded instruments are

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.)

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Monthly Portfolio Statement as on April 30,2025

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	75,00,000	7,827.34	7.83%	6.25%
IN0020230135	7.32% Government of India	SOVEREIGN	20,00,000	2,110.15	2.11%	6.22%
IN0020220011	7.1% Government of India	SOVEREIGN	10,00,000	1,034.76	1.04%	6.19%
IN0020230036	7.17% Government of India	SOVEREIGN	5,00,000	522.24	0.52%	6.21%
Non Convertible Debentures						
INE507T07062	6.59% Summit Digital Infrastructure Limited**	CRISIL AAA	600	5,974.79	5.98%	7.16%
INE154Z07011	8.44% Renew Solar Energy (Jharkhand Five) Private Ltd**	CARE AA	5,000	4,853.19	4.86%	8.33%
INE055A08060	8.55% Aditya Birla Real Estate Limited**	CRISIL AA	4,500	4,596.61	4.60%	7.92%
INE432R07414	9.25% Truhome Finance Limited**	CRISIL AA	4,000	4,076.16	4.08%	8.51%
INE757O07049	11.75% Prestige Projects Private Limited**	ICRA A	4,000	4,027.50	4.03%	10.05%
INE149K07013	11% Sandur Manganese And Iron Ores Ltd**	ICRA A+	4,000	3,918.66	3.92%	11.59%
INE755L07015	10.81% Bamboo Hotel And Global Centre (Delhi) Private limited**	ICRA A+(CE)	3,800	3,816.62	3.82%	10.96%
INE657H08035	9.75% Delhi International Airport Limited**	ICRA AA-	3,500	3,613.43	3.61%	9.12%
INE205A08020	9.5% Vedanta Limited**	ICRA AA	3,500	3,510.60	3.51%	9.36%
INE07UF07026	9.95% Hiranandani Financial Services Private Limited**	CARE A+	3,500	3,497.99	3.50%	10.36%
INE389Z07039	10.48% Profecus Capital Private Limited**	CRISIL A-	2,620	2,646.39	2.65%	9.70%
INE0CCU07116	7.96% Mindspace Business Parks REIT**	CRISIL AAA	2,500	2,562.29	2.56%	7.44%
INE233A08139	8.42% Godrej Industries Limited**	CRISIL AA+	2,500	2,552.81	2.55%	7.49%
INE556F08KK5	7.79% Small Industries Dev Bank of India	CRISIL AAA	2,500	2,539.47	2.54%	6.90%
INE091A07208	8.5% Nirma Limited**	CRISIL AA	2,500	2,530.06	2.53%	7.74%
INE518Y07444	6.75% Piramal Capital & Housing Finance Limited	ICRA AA	2,500	2,514.97	2.52%	9.92%
INE082607083	9.9% Vastu Finserve India Private Limited**	CARE AA-	2,500	2,505.13	2.51%	9.04%
INE442H08057	8.75% Ashoka Buldocon Limited**	CARE AA-	2,500	2,502.54	2.50%	8.81%
INE530B07419	9.8% IIFL Finance Limited**	CRISIL AA	2,000	2,009.03	2.01%	9.30%
INE01A107025	9.4% Indostar Home Finance Private Limited**	CRISIL AA-	2,000	2,001.44	2.00%	9.64%
INE442H08032	8.75% Ashoka Buldocon Limited**	CARE AA-	1,100	1,101.19	1.10%	8.81%
INE134E08179	7.6% Power Finance Corporation Limited**	CRISIL AAA	100	1,014.82	1.02%	6.82%
INE213W07228	8.4% SMFG India Home Finance Company Limited**	CARE AAA	100	1,005.92	1.01%	7.25%
INE01A107033	9.4% Indostar Home Finance Private Limited**	CRISIL AA-	1,000	1,000.93	1.00%	9.65%
INE01HV07379	10.15% Vivriti Capital Private Limited**	ICRA A+	1,000	1,000.58	1.00%	10.35%
INE549K07EC2	9.25% Muthoot Fincorp Ltd**	CRISIL AA-	1,00,000	998.88	0.99%	9.71%
INE01HV07429	9.65% Vivriti Capital Private Limited**	ICRA A+	2,90,000	724.98	0.73%	9.98%
INE896L07884	10.25% IndoStar Capital Finance Limited**	CRISIL AA-	480	485.32	0.49%	9.47%
INE1C3207016	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	455.79	0.46%	9.07%
INE1C3207024	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	454.99	0.46%	9.06%
INE1C3207032	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	453.95	0.45%	9.05%
INE1C3207040	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	452.48	0.45%	9.05%
INE1C3207065	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	450.57	0.45%	9.07%
INE1C3207073	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	448.55	0.45%	9.09%
INE1C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	447.13	0.45%	9.07%
INE1C3207057	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	445.05	0.45%	9.08%
Subtotal				88,685.30	88.75%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				88,685.30	88.75%	
Money Market Instruments						
Treasury Bill						
IN002024Y431	182 Days Tbill		25,00,000	2,461.02	2.46%	5.90%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				4,279.02	4.28%	
Total				6,740.04	6.74%	
Alternative Investment Fund Units						
INF0RQ622028	Corporate Debt Market Development Fund Class A2		2,567	285.38	0.29%	
Subtotal				285.38	0.29%	
Total				285.38	0.29%	
OTHERS						
Cash Margin - CCIL				12.19	0.01%	
Total				12.19	0.01%	
Net Current Assets				4,234.23	4.21%	
GRAND TOTAL				99,957.14	100.00%	

** Non Traded Securities/Illiquid Securities

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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					
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

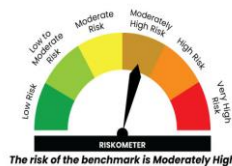
\$ Less Than 0.01% of NAV

Securities classified as below investment grade or default

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL CREDIT RISK DEBT B-II INDEX
BENCHMARK RISK-O-METER



NIPPON INDIA VALUE FUND (An Open Ended Equity Scheme Following A Value Investment Strategy)

[Index](#)

Monthly Portfolio Statement as on April 30, 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	76,799.80	9.16%	
INE090A01021	ICICI Bank Limited	Banks	37,04,797	52,867.45	6.31%	
INE090A01021	Infosys Limited	IT - Software	22,00,779	33,013.89	3.94%	
INE002A01018	Reliance Industries Limited	Petroleum Products	19,20,396	26,981.56	3.22%	
INE733E01010	NTPC Limited	Power	74,34,650	26,359.55	3.14%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	12,77,248	23,814.29	2.84%	
INE018A01030	Larsen & Toubro Limited	Construction	6,28,547	20,999.76	2.51%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	85,24,956	20,839.25	2.49%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	1,21,369	19,967.63	2.38%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	86,08,367	19,527.22	2.33%	
INE095A01012	IndusInd Bank Limited	Banks	22,44,522	18,818.07	2.24%	
INE457L01029	PG Electroplast Limited	Consumer Durables	19,49,023	16,455.60	1.96%	
INE205A01025	Vedanta Limited	Diversified Metals	39,09,092	16,386.91	1.95%	
INE296A01024	Bajaj Finance Limited	Finance	1,88,484	16,274.65	1.94%	
INE238A01034	Axis Bank Limited	Banks	13,35,723	15,828.32	1.89%	
INE062A01020	State Bank of India	Banks	19,72,779	15,588.32	1.86%	
INE021A01026	Asian Paints Limited	Consumer Durables	5,50,000	13,341.35	1.59%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	14,40,400	12,900.94	1.54%	
INE214T01019	LTIMindtree Limited	IT - Software	2,79,145	12,802.99	1.53%	
INE158A01026	Hero MotoCorp Limited	Automobiles	3,28,608	12,577.14	1.50%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	3,59,812	12,426.83	1.48%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	32,36,184	12,255.43	1.46%	
INE0ONG01011	NTPC Green Energy Limited	Power	1,18,98,027	11,963.47	1.43%	
INE976G01028	RBL Bank Limited	Banks	58,93,765	11,809.34	1.41%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	4,01,900	11,770.85	1.40%	
INE101F01013	Fortis Healthcare Limited	Healthcare Services	16,78,114	11,504.31	1.37%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	2,19,804	11,245.17	1.34%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	3,28,626	10,916.96	1.30%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	5,75,000	10,153.35	1.21%	
INE203G01027	Indraprastha Gas Limited	Gas	49,66,110	9,564.23	1.14%	
INE180A01020	Max Financial Services Limited	Insurance	7,25,060	9,462.03	1.13%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	1,57,512	9,052.53	1.08%	
INE572E01012	PNB Housing Finance Limited	Finance	8,80,438	8,894.18	1.06%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,08,053	8,738.02	1.04%	
INE117A01022	ABB India Limited	Electrical Equipment	1,48,388	8,194.73	0.98%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	24,00,000	8,095.20	0.97%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	9,06,187	7,916.00	0.94%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	9,00,000	7,782.75	0.93%	
INE52F01014	Coal India Limited	Consumable Fuels	20,00,000	7,706.04	0.92%	
INE094U01016	UTI Asset Management Company Limited	Capital Markets	7,32,487	7,486.24	0.89%	
INE730I01013	Angel One Limited	Capital Markets	3,19,258	7,382.20	0.88%	
INE066P01011	Inox Wind Limited	Electrical Equipment	42,50,000	7,183.35	0.86%	
INE589A01014	NLC India Limited	Power	31,49,663	7,168.00	0.86%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	9,00,000	6,693.30	0.80%	
INE063P01018	Equitas Small Finance Bank Limited	Banks	98,68,155	6,606.73	0.79%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	2,38,846	6,538.41	0.78%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	3,50,000	6,524.35	0.78%	
INE269A01021	Sonata Software Limited	IT - Software	15,41,978	6,500.21	0.78%	
INE922K01024	India Shelter Finance Corporation Limited	Finance	7,43,376	6,443.21	0.77%	
INE09VQ01012	Indigo Paints Limited	Consumer Durables	6,50,000	6,335.88	0.76%	
INE347G01014	Petronet LNG Limited	Gas	19,69,614	6,179.66	0.74%	
INE306R01017	Intellinet Design Arena Limited	IT - Software	7,61,744	6,014.35	0.72%	
INE217B01036	Kajaria Ceramics Limited	Consumer Durables	7,19,892	5,791.53	0.69%	
INE154A01025	ITC Limited	Diversified FMCG	12,41,176	5,284.93	0.63%	
INE02YR01019	Electronics Mart India Limited	Retailing	35,17,408	4,707.35	0.56%	
INE01A001028	Stanley Lifestyles Limited	Consumer Durables	14,75,442	4,508.21	0.54%	
INE134E01011	Power Finance Corporation Limited	Finance	9,96,764	4,060.82	0.48%	
INE552Z01027	Allied Blenders And Distillers Limited	Beverages	11,74,185	3,607.68	0.43%	
INE216P01012	Aavas Financiers Limited	Finance	1,69,973	3,302.41	0.39%	
INE355A01028	Somany Ceramics Limited	Consumer Durables	7,63,388	3,272.64	0.39%	
INE211B01039	The Phoenix Mills Limited	Realty	1,79,912	2,994.64	0.36%	
INE045A01017	Ador Welding Limited	Industrial Products	3,38,377	2,967.23	0.35%	
IN9397D01014	Bharti Airtel Limited- Partly Paid up	Telecom - Services	1,94,089	2,743.06	0.33%	
INE985S01024	TeamLease Services Limited	Commercial Services & Supplies	1,36,677	2,594.15	0.31%	
INE787D01026	Balkrishna Industries Limited	Auto Components	90,949	2,432.95	0.29%	
INE462A01022	Bayer Cropscience Limited	Fertilizers & Agrochemicals	45,225	2,121.23	0.25%	
INE139R01012	Fusion Finance Limited	Finance	12,26,719	2,001.02	0.24%	
INE08ZM01014	Greenpanel Industries Limited	Consumer Durables	8,33,278	1,936.20	0.23%	
INE389H01022	KEC International Limited	Construction	2,58,194	1,802.71	0.22%	
INE235A01022	Finolex Cables Limited	Industrial Products	1,82,036	1,577.43	0.19%	
INE348B01021	Century Plyboards (India) Limited	Consumer Durables	1,00,000	698.05	0.08%	
Subtotal				8,06,996.20	96.28%	
(b) UNLISTED						
INE549I01011	Innovative Industries Limited**	Industrial Products	30,00,000	0.00	\$0.00%	
Subtotal				0.00	0.00%	
IN8139R01029	Fusion Finance Limited- Partly Paid up**	Finance	7,41,423	723.78	0.09%	
Subtotal				723.78	0.09%	
Total				8,07,719.98	96.37%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				29,395.94	3.51%	
Total				29,395.94	3.51%	
Exchange Traded Funds						
INF204KB1813	Nippon India ETF Nifty 50 Value 20		12,60,000	1,830.85	0.22%	
Total				1,830.85	0.22%	
OTHERS						
Cash Margin - CCIL				169.30	0.02%	
Total				169.30	0.02%	
Net Current Assets				(867.79)	-0.12%	
GRAND TOTAL				8,38,257.28	100.00%	

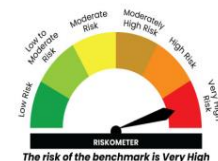
** Non Traded Securities/Illicit Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India Money Market Fund (An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and moderate Credit Risk.)

Monthly Portfolio Statement as on April 30,2025

[View](#)

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN002030083	7.36% State Government Securities	GOVERNMENT	2,07,46,000	20,065.74	1.18%	6.22%
IN120150203	6.69% State Government Securities	GOVERNMENT	15,20,320	1,520.32	0.08%	6.27%
IN220150170	8.36% State Government Securities	GOVERNMENT	1,36,00,000	13,708.25	0.77%	6.27%
IN120150086	6.42% State Government Securities	GOVERNMENT	90,00,000	9,139.59	0.51%	6.31%
IN220150074	8.42% State Government Securities	GOVERNMENT	77,00,000	7,807.68	0.44%	6.28%
IN002015003	7.69% Government of India	GOVERNMENT	75,00,000	7,579.34	0.43%	6.08%
IN002015016	8.39% State Government Securities	GOVERNMENT	60,00,000	6,115.13	0.34%	6.31%
IN202015149	8.42% State Government Securities	GOVERNMENT	60,00,000	6,053.12	0.34%	6.31%
IN102015129	6.59% State Government Securities	GOVERNMENT	5,076,570	5,076.57	0.29%	6.30%
IN102015002	8.67% State Government Securities	GOVERNMENT	43,08,200	4,301.77	0.25%	6.27%
IN202015075	8.53% State Government Securities	GOVERNMENT	30,00,000	3,052.15	0.17%	6.27%
IN120150161	8.27% State Government Securities	GOVERNMENT	25,00,000	2,553.06	0.14%	6.22%
IN120150153	8.22% State Government Securities	GOVERNMENT	25,00,000	2,530.41	0.14%	6.22%
IN120150147	7.69% State Government Securities	GOVERNMENT	25,00,000	2,507.00	0.14%	6.22%
IN102015075	7.98% State Government Securities	GOVERNMENT	25,00,000	2,519.95	0.14%	6.12%
IN202015082	8.21% State Government Securities	GOVERNMENT	25,00,000	2,507.77	0.14%	6.04%
IN002015003	7.71% State Government Securities	GOVERNMENT	20,00,000	2,011.44	0.11%	6.27%
IN202015039	8.34% State Government Securities	GOVERNMENT	15,00,000	1,521.67	0.09%	6.27%
IN202015087	8.39% State Government Securities	GOVERNMENT	14,50,000	1,452.29	0.08%	6.27%
IN102015040	8.62% State Government Securities	GOVERNMENT	10,00,000	1,020.40	0.06%	6.28%
IN002015142	6.51% State Government Securities	GOVERNMENT	10,00,000	1,019.39	0.06%	6.25%
IN220150188	8.47% State Government Securities	GOVERNMENT	10,00,000	1,016.99	0.06%	6.27%
IN120150106	8.70% State Government Securities	GOVERNMENT	5,00,000	500.54	0.03%	6.20%
IN002015035	8.39% State Government Securities	GOVERNMENT	5,00,000	500.46	0.03%	6.40%
IN102015076	8.27% State Government Securities	GOVERNMENT	5,00,000	507.01	0.03%	6.27%
IN102015000	6.52% State Government Securities	GOVERNMENT	5,00,000	506.08	0.03%	6.22%
IN002020011	GOI Shrs (MD 07/06/2025)	GOVERNMENT	5,00,000	497.02	0.03%	5.86%
IN002020032	GOI Shrs (MD 12/06/2025) Shrs (C)-(MD15/06/2025)	GOVERNMENT	5,00,000	496.41	0.03%	5.89%
IN002020046	GOVT. STOCK 12JUN2025 CTP	GOVERNMENT	75,000	74.50	0.00%	5.96%
IN002020025	8.91% GOI (MD20/02/2025)-Shrs (C)-(MD22/06/2025)	GOVERNMENT	35,000	34.30	0.00%	5.90%
Subtotal				1,23,066.22	6.92%	
(b) Privately placed / Unlisted					NE	NE
Subtotal					NE	NE
(c) Securitised Debt						
Subtotal					NE	NE
Total				1,23,066.22	6.92%	
Money Market Instruments						
Certificate of Deposit						
INE23A0A0414	Abs Bank Limited**	CRRIL A1+	11,000	52,306.98	2.94%	6.71%
INE24A16026	HDFC Bank Limited**	CARE A+	15,000	47,584.08	2.68%	6.70%
INE47N16031	Canara Bank**	CRRIL A1+	10,000	47,284.05	2.66%	6.69%
INE160A10905	Punjab National Bank**	CRRIL A1+	10,000	47,235.69	2.66%	6.68%
INE05A191071	Industrial Bank of India**	CRRIL A1+	8,000	38,028.04	2.14%	7.13%
INE237A16025	Koosik Mahindra Bank Limited**	CRRIL A1+	8,000	37,069.60	2.14%	6.67%
INE04A160214	HDFC Bank Limited**	CRRIL A1+	8,000	37,124.24	2.13%	6.70%
INE04A160246	HDFC Bank Limited**	CRRIL A1+	8,000	37,813.50	2.13%	6.70%
INE05A18906	Indian Bank**	CRRIL A1+	7,000	33,581.01	1.88%	6.67%
INE26716002	National Bank For Agriculture and Rural Development**	CRRIL A1+	6,000	28,815.40	1.61%	6.70%
INE26716000	National Bank For Agriculture and Rural Development**	CRRIL A1+	6,000	28,603.38	1.61%	6.70%
INE47N16024	Canara Bank**	CRRIL A1+	6,000	28,546.52	1.61%	6.69%
INE26716059	National Bank For Agriculture and Rural Development**	CRA A1+	6,000	28,473.81	1.60%	6.70%
INE56F16002	Small Industries Dev Bank of India**	CRRIL A1+	6,000	28,262.78	1.60%	6.71%
INE26716042	National Bank For Agriculture and Rural Development**	CRRIL A1+	6,000	23,773.73	1.34%	6.70%
INE05A16242	Industrial Bank Limited**	CRRIL A1+	5,000	23,626.70	1.33%	7.13%
INE05A16051	Union Bank of India	FITCH A+	4,500	21,615.10	1.22%	6.70%
INE238A0240	Abs Bank Limited**	CRRIL A1+	4,500	21,237.78	1.20%	6.71%
INE007160079	IDFC First Bank Limited**	CRRIL A1+	4,500	18,273.34	1.08%	6.78%
INE17A18A069	The Federal Bank Limited**	CRRIL A1+	4,000	19,243.54	1.08%	6.80%
INE05A16086	Industrial Bank Limited**	CRRIL A1+	4,000	19,200.70	1.08%	6.87%
INE56F16A070	Small Industries Dev Bank of India**	CARE A+	4,000	19,097.72	1.07%	6.71%
INE17A18A068	The Federal Bank Limited**	CRRIL A1+	4,000	19,048.66	1.07%	6.81%
INE56F16B024	Small Industries Dev Bank of India**	CRRIL A1+	4,000	18,824.46	1.06%	6.71%
INE028A16026	Bank of Baroda**	FITCH A+	3,000	14,307.50	0.81%	6.67%
INE47N16073	Canara Bank**	CRRIL A1+	3,000	14,300.70	0.81%	6.69%
INE56F16B48	Small Industries Dev Bank of India**	CRRIL A1+	3,000	14,263.20	0.80%	6.71%
INE05A16026	Union Bank of India	CRRIL A1+	3,000	14,229.01	0.80%	6.70%
INE17A18A022	The Federal Bank Limited**	CRRIL A1+	3,000	14,177.20	0.80%	6.81%
INE56F16B86	Small Industries Dev Bank of India**	CRRIL A1+	3,000	14,211.03	0.80%	6.71%
INE05A16002	All Small Finance Bank Limited**	FITCH A+	3,000	13,663.79	0.79%	6.70%
INE56A16P25	Union Bank of India**	CRA A1+	2,500	11,893.53	0.67%	6.70%
INE028A16023	Bank of Baroda**	FITCH A+	2,500	11,822.12	0.67%	6.69%
INE04A160C3	All Small Finance Bank Limited**	FITCH A+	2,000	9,711.58	0.55%	7.09%
INE028A1609	Bank of Baroda**	FITCH A+	2,000	9,701.30	0.55%	6.67%
INE238A02001	Abs Bank Limited**	CRRIL A1+	2,000	9,654.16	0.54%	6.71%
INE04A160E1	All Small Finance Bank Limited**	CARE A+	2,000	9,599.38	0.54%	7.09%
INE05A16Y64	Industrial Bank Limited**	CRRIL A1+	2,000	9,588.04	0.54%	6.70%
INE002716026	IDFC First Bank Limited**	CRRIL A1+	2,000	9,618.11	0.54%	6.79%
INE56F16A27	Small Industries Dev Bank of India**	CRRIL A1+	2,000	9,612.10	0.54%	6.71%
INE04A160C4	Bank of India**	CRRIL A1+	2,000	9,606.95	0.53%	6.74%
INE04A16020	All Small Finance Bank Limited**	CRRIL A1+	2,000	9,494.04	0.53%	7.07%
INE00A16009	IDB Bank Limited**	CRRIL A1+	2,000	9,472.56	0.53%	7.07%
INE00A16Y15	IDB Bank Limited**	CRRIL A1+	2,000	9,467.53	0.53%	6.82%
INE05A16A83	Union Bank of India**	CRRIL A1+	2,000	9,461.63	0.53%	6.70%
INE17A18A068	The Federal Bank Limited**	CRRIL A1+	2,000	9,448.02	0.53%	6.81%
INE47N16205	Canara Bank**	CRRIL A1+	2,000	7,130.36	0.40%	6.69%
INE26716054	National Bank For Agriculture and Rural Development**	CRRIL A1+	1,500	7,130.36	0.40%	6.70%
INE26716087	National Bank For Agriculture and Rural Development**	CRRIL A1+	1,500	7,136.07	0.40%	6.70%
INE238A02003	Abs Bank Limited**	CRRIL A1+	1,000	4,606.36	0.27%	7.07%
INE002716025	IDFC First Bank Limited**	CRRIL A1+	1,000	4,625.22	0.27%	6.79%
INE05A16065	IDB Bank Limited**	CRRIL A1+	1,000	4,755.11	0.27%	6.82%
INE47N16A07	Canara Bank**	CRRIL A1+	1,000	4,743.70	0.27%	6.69%
INE04A16026	HDFC Bank Limited	CRRIL A1+	1,000	4,716.87	0.27%	6.70%
INE04A16FF14	HDFC Bank Limited	CARE A+	500	2,462.44	0.14%	6.69%
INE47N16200	Canara Bank	CRRIL A1+	500	2,454.37	0.14%	6.69%
INE237A16010	Koosik Mahindra Bank Limited	CRRIL A1+	500	2,444.02	0.14%	6.67%
INE56F16B00	Small Industries Dev Bank of India**	CRRIL A1+	500	2,381.10	0.13%	6.71%
Commercial Paper						
INE115A14F60	LIC Housing Finance Limited**	CRRIL A1+	7,000	33,088.39	1.88%	6.79%
INE01014006	Emfascap Office Parks REIT**	CRRIL A1+	7,000	32,081.34	1.86%	7.09%
INE110A14A03	Shreekalan Limited**	ICRA A1+	5,000	24,108.13	1.38%	7.09%
INE39N14B79	Credila Finance Services Limited**	CRRIL A1+	5,000	23,934.40	1.35%	7.62%
INE020A16034	Managran Finance Limited**	CRRIL A1+	5,000	23,346.70	1.31%	6.19%
INE03014636	Blunt Telecom Limited**	ICRA A1+	4,500	21,877.56	1.23%	7.37%
INE763014047	ICICI Securities Limited**	CRRIL A1+	4,000	18,953.78	1.07%	7.17%
INE030146000	Tata Capital Housing Finance Limited**	CRRIL A1+	4,000	18,872.98	1.06%	6.81%
INE763014077	ICICI Securities Limited**	CRRIL A1+	4,000	18,866.72	1.06%	7.17%
INE10V140407	Pragati Capital & Housing Finance Limited**	CRRIL A1+	4,000	18,854.14	1.06%	6.29%
INE03014711	Standard Chartered Capital Limited**	CRRIL A1+	4,000	18,792.20	1.06%	7.29%
INE10V14046	Pragati Capital & Housing Finance Limited**	CRRIL A1+	4,000	18,635.06	1.05%	6.29%
INE110C14YJ8	Punerawalla Fincorp Limited**	CARE A+	3,400	15,083.10	0.90%	7.25%
INE03014651	Blunt Telecom Limited**	CRRIL A1+	3,000	14,171.43	0.80%	7.41%
INE07014P45	Tata Capital Limited**	CRRIL A1+	3,000	14,138.42	0.80%	7.08%
INE01014004	Emfascap Office Parks REIT**	CRRIL A1+	3,000	14,115.03	0.79%	7.09%
INE00V14030	Hedgecap Infrastructure Trust**	CRRIL A1+	2,700	12,650.34	0.73%	7.04%
INE79014FJ4	HSEC InvestDirect Financial Services (India) Limited**	CRRIL A1+	2,000	9,722.68	0.55%	7.18%
INE07014044	ICICI Holdings Finance Limited**	CRRIL A1+	2,000	9,971.81	0.54%	7.36%
INE04V14B76	Jubilant Capital India Pvt Ltd**	CRRIL A1+	2,000	9,043.38	0.54%	7.40%
INE14B14500	Export Import Bank of India**	CRRIL A1+	2,000	9,036.46	0.54%	6.70%
INE14B14581	Madhuri Finance Limited**	ICRA A1+	2,000	9,011.38	0.54%	7.33%
INE07014307	Hero FinCorp Limited**	CRRIL A1+	2,000	9,462.73	0.53%	7.38%
INE03014700	Standard Chartered Capital Limited**	CRRIL A1+	2,000	9,447.52	0.53%	7.29%
INE07014B03	Bandahar Capital Investments Pvt Limited**	ICRA A1+	2,000	9,443.01	0.53%	7.92%
INE115A14F17	LIC Housing Finance Limited**	CRA A1+	2,000	9,438.59	0.53%	6.79%
INE46B14E029	SOI One Way Limited**	CRRIL A1+	2,000	9,422.44	0.53%	6.60%
INE020A1467	Gosling Finance Limited**	CRRIL A1+	2,000	9,418.65	0.53%	7.30%
INE04B14C714	SOI One Price Limited**	CRRIL A1+	2,000	9,368.14	0.53%	6.60%
INE115A14F13	LIC Housing Finance Limited**	CRRIL A1+	1,500	7,147.64	0.40%	6.79%
INE03014688	Avia FinCorp Limited**	CRRIL A1+	1,000	4,755.06	0.27%	6.29%
INE47C14B50	Pinar Investment and Industries Corporation Limited**	CRRIL A1+	1,000	4,747.36	0.27%	7.33%
INE03014301	Bisn Group Holdings Private Limited**	CRRIL A1+	1,000	4,741.14	0.27%	7.30%
INE14C14B48	Madhuri Finance Limited**	CRRIL A1+	1,000	4,720.50	0.27%	7.33%
INE020A1465	Gosling Finance Limited**	CRRIL A1+	1,000	4,715.10	0.27%	7.30%
INE13814J24	Maduri Capital Finance Services Limited**	CRRIL A1+	1,000	4,704.96	0.26%	7.69%
INE03014644	Blunt Telecom Limited**	CRRIL A1+	300	1,490.21	0.08%	7.42%
Treasury Bill						
IN003024Y480	182 Days Tdt		2,656,000,000	24,061.95	1.40%	5.92%
IN003024Z461	364 Days Tdt		2,650,000,000	23,837.60	1.34%	5.89%
IN003024Z479	364 Days Tdt		2,650,000,000	23,813.50	1.34%	5.89%
IN003024Z487	364 Days Tdt		2,650,000,000	23,787.60	1.34%	5.90%
IN003024Z497	364 Days Tdt		2,650,000,000	19,321.16	1.09%	5.91%
IN003024Z396	364 Days Tdt		11,50,000	1,049.59	0.02%	5.90%
IN003024Z230	364 Days Tdt		25,000	2,449.89	0.14%	5.92%
Treasury Receipt/ Reverse Repo Instrument						
Treasury Receipt						
Total				16,45,076.92		

Nippon India ELSS Tax Saver Fund (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

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Monthly Portfolio Statement as on April 30,2025

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	1,34,138.00	9.07%	
INE040A01034	HDFC Bank Limited	Banks	56,00,000	1,07,800.00	7.29%	
INE238A01034	Axis Bank Limited	Banks	51,00,000	60,435.00	4.09%	
INE009A01021	Infosys Limited	IT - Software	35,00,000	52,503.50	3.55%	
INE733E01010	NTPC Limited	Power	1,45,00,000	51,408.75	3.48%	
INE062A01020	State Bank of India	Banks	60,00,000	47,319.00	3.20%	
INE002A01018	Reliance Industries Limited	Petroleum Products	31,00,000	43,555.00	2.95%	
INE018A01030	Larsen & Toubro Limited	Construction	13,00,000	43,433.00	2.94%	
IN9397D01014	Bharti Airtel Limited- Partly Paid up	Telecom - Services	30,00,000	42,399.00	2.87%	
INE134E01011	Power Finance Corporation Limited	Finance	91,11,111	37,118.67	2.51%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	2,60,00,000	34,650.20	2.34%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	15,00,000	28,147.50	1.90%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	14,80,788	27,603.37	1.87%	
INE944F01028	Radico Khaitan Limited	Beverages	11,10,000	27,258.27	1.84%	
INE105A01035	TVS Holdings Limited	Finance	2,99,548	27,257.37	1.84%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	34,19,576	26,936.00	1.82%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	5,00,000	26,247.50	1.78%	
INE522F01014	Coal India Limited	Consumable Fuels	68,00,000	26,200.40	1.77%	
INE020B01018	REC Limited	Finance	62,00,000	26,046.20	1.76%	
INE758T01015	Eternal Limited	Retailing	1,08,49,877	25,228.13	1.71%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,15,000	25,028.15	1.69%	
INE854D01024	United Spirits Limited	Beverages	16,00,000	25,022.40	1.69%	
INE180A01020	Max Financial Services Limited	Insurance	19,00,000	24,785.00	1.68%	
INE192R01011	Avenue Supermarts Limited	Retailing	5,70,000	23,939.43	1.62%	
INE118H01025	BSE Limited	Capital Markets	3,60,000	22,892.40	1.55%	
INE245A01021	Tata Power Company Limited	Power	53,00,000	20,373.20	1.38%	
INE07501017	Healthcare Global Enterprises Limited	Healthcare Services	35,00,000	19,685.75	1.33%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	11,00,000	19,423.80	1.31%	
INE999A01023	KSB Limited	Industrial Products	26,49,618	19,412.43	1.31%	
INE155A01022	Tata Motors Limited	Automobiles	28,00,000	18,039.00	1.22%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	5,10,000	17,613.87	1.19%	
INE176B01034	Havells India Limited	Consumer Durables	11,00,000	17,611.00	1.19%	
INE154A01025	ITC Limited	Diversified FMCG	41,00,000	17,457.80	1.18%	
INE686F01025	United Breweries Limited	Beverages	8,00,000	17,280.00	1.17%	
INE473A01011	Linde India Limited	Chemicals & Petrochemicals	2,71,642	17,211.24	1.16%	
INE589A01014	NLC India Limited	Power	74,44,108	16,941.30	1.15%	
INE299J01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	50,00,099	16,865.30	1.14%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	14,01,923	16,343.62	1.11%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	11,00,000	15,400.00	1.04%	
INE758E01017	Jo Financial Services Limited	Finance	58,00,000	15,104.36	1.02%	
INE470A01017	3M India Limited	Diversified	48,600	14,633.46	0.99%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	27,00,000	14,571.90	0.99%	
INE634S01028	Mankind Pharma Limited	Pharmaceuticals & Biotechnology	5,29,920	13,064.12	0.88%	
INE094J01016	UTI Asset Management Company Limited	Capital Markets	11,89,425	12,123.81	0.82%	
INE121J01017	Indus Towers Limited	Telecom - Services	28,38,087	11,585.07	0.78%	
INE732I01013	Angel One Limited	Capital Markets	4,96,132	11,472.06	0.78%	
INE692A01016	Union Bank of India	Banks	89,30,000	11,232.15	0.76%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	6,81,000	10,665.14	0.72%	
INE449A01011	Automotive Axles Limited	Auto Components	5,71,598	9,458.80	0.64%	
INE191H01014	PVR INOX Limited	Entertainment	10,00,000	9,424.00	0.64%	
INE715A01015	Wheels India Limited	Auto Components	12,92,446	8,745.98	0.59%	
INE325A01013	Timken India Limited	Industrial Products	3,46,781	8,504.80	0.58%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	24,01,231	7,727.16	0.52%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	4,50,000	7,684.20	0.52%	
INE120A01034	Carborundum Universal Limited	Industrial Products	6,00,000	6,133.20	0.41%	
INE003R01026	Sundaram Clayton Limited	Auto Components	2,77,486	5,494.78	0.37%	
INE0K401011	Tatva Chintan Pharma Chem Limited	Chemicals & Petrochemicals	7,73,774	5,451.24	0.37%	
INE008I01046	Astral Limited	Industrial Products	4,00,000	5,380.40	0.36%	
INE003A01024	Siemens Limited	Electrical Equipment	1,59,355	4,623.69	0.31%	
INE0ONG01011	NTPC Green Energy Limited	Power	45,97,092	4,622.38	0.31%	
INE095A01012	IndusInd Bank Limited	Banks	3,19,070	2,675.08	0.18%	
	Subtotal			14,67,399.33	99.23%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	1,59,355	3,949.06	0.27%	
	Subtotal			3,949.06	0.27%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			14,71,348.39	99.50%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			7,589.18	0.51%	
	Total			7,589.18	0.51%	
	OTHERS					
	Cash Margin - CCIL			46.77	\$0.00%	
	Total			46.77	0.00%	
	Net Current Assets			(823.04)	-0.01%	
	GRAND TOTAL			14,78,161.30	100.00%	

** Non Traded Securities/Illiquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

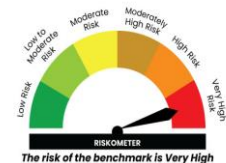
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 TRI

BENCHMARK RISK-O-METER



NIPPON INDIA FOCUSED EQUITY FUND (An Open Ended Multi Cap Equity Scheme Investing In Maximum 30 Stocks)

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Monthly Portfolio Statement as on April 30,2025

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	64,288.09	7.85%	
INE238A01034	Axis Bank Limited	Banks	53,96,932	63,953.64	7.81%	
INE090A01021	ICICI Bank Limited	Banks	38,11,739	54,393.52	6.64%	
INE002A01018	Reliance Industries Limited	Petroleum Products	34,60,167	48,615.35	5.93%	
INE009A01021	Infosys Limited	IT - Software	22,55,027	33,827.66	4.13%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	36,34,210	31,746.64	3.87%	
INE470A01017	3M India Limited	Diversified	95,302	28,695.43	3.50%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	5,30,850	27,866.97	3.40%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	9,98,096	27,322.88	3.33%	
INE158A01026	Hero MotoCorp Limited	Automobiles	6,63,024	25,376.58	3.10%	
INE758T01015	Eternal Limited	Retailing	1,05,68,226	24,573.24	3.00%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	1,08,05,375	24,510.91	2.99%	
INE388Y01029	FSN E-Commerce Ventures Limited	Retailing	1,19,72,047	23,270.07	2.84%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	19,36,811	22,929.91	2.80%	
INE918I01026	Bajaj Finserv Limited	Finance	11,62,887	22,694.90	2.77%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	67,15,683	21,611.07	2.64%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	28,12,387	20,915.72	2.55%	
INE465A01025	Bharat Forge Limited	Auto Components	18,44,008	20,361.54	2.49%	
INE398R01022	Syngene International Limited	Healthcare Services	31,94,691	20,255.94	2.47%	
INE806T01020	Sapphire Foods India Limited	Leisure Services	63,94,901	20,239.86	2.47%	
INE804L01022	MedPlus Health Services Limited	Retailing	20,98,553	16,917.49	2.06%	
INE671A01010	Honeywell Automation India Limited	Industrial Manufacturing	47,529	16,407.01	2.00%	
INE332A01027	Thomas Cook (India) Limited	Leisure Services	1,19,30,977	16,028.07	1.96%	
INE732I01013	Angel One Limited	Capital Markets	6,57,083	15,193.73	1.85%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	8,67,740	14,817.53	1.81%	
INE665L01035	Varroc Engineering Limited	Auto Components	32,09,796	13,967.92	1.69%	
INE07T01019	Restaurant Brands Asia Limited	Leisure Services	1,59,36,154	12,911.47	1.58%	
INE00WC01027	Affle 3i Limited	IT - Services	7,61,974	12,069.67	1.47%	
INE191H01014	PVR INOX Limited	Entertainment	9,22,199	8,690.80	1.06%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	4,37,065	8,147.33	0.99%	
Subtotal				7,62,500.94	93.05%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				7,62,500.94	93.05%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				55,563.13	6.78%	
Total				55,563.13	6.78%	
OTHERS						
Cash Margin - CCIL				318.42	0.04%	
Total				318.42	0.04%	
Net Current Assets				924.84	0.13%	
GRAND TOTAL				8,19,307.33	100.00%	

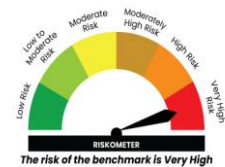
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - BSE 500 TRI

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.)

Monthly Portfolio Statement as on April 30,2025

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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						
IN2220150196	8.67% State Government Securities	SOVEREIGN	1,10,00,000	11,213.39	1.49%	6.27%
IN2220150170	8.36% State Government Securities	SOVEREIGN	90,00,000	9,138.83	1.22%	6.27%
IN2120170047	7.48% State Government Securities	SOVEREIGN	75,00,000	7,690.76	1.02%	6.40%
IN4020160156	7.79% State Government Securities	SOVEREIGN	55,00,000	5,637.28	0.75%	6.42%
IN0020080077	8% Government of India	SOVEREIGN	55,00,000	5,583.90	0.74%	6.30%
IN2020200036	8.31% State Government Securities	SOVEREIGN	50,00,000	5,179.25	0.69%	6.41%
IN2220150071	8.20% State Government Securities	SOVEREIGN	50,00,000	5,032.86	0.67%	6.08%
IN4520190047	7.38% State Government Securities	SOVEREIGN	40,00,000	4,084.51	0.54%	6.41%
IN2720160097	7.8% State Government Securities	SOVEREIGN	25,00,000	2,562.02	0.34%	6.44%
IN1620160076	7.5% State Government Securities	SOVEREIGN	20,65,000	2,117.06	0.28%	6.42%
IN2120160097	7.6% State Government Securities	SOVEREIGN	16,00,000	1,634.45	0.22%	6.40%
IN001025C039	GOI Strips (MD 12/10/2025)	SOVEREIGN	3,37,800	329.07	0.04%	5.91%
Non Convertible Debentures						
IN1E1C3207057	8.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CfE)	20,000	20,229.64	2.69%	9.08%
IN1E261F08DX0	7.58% National Bank For Agriculture and Rural Development	CRISIL AAA	19,500	19,639.83	2.61%	6.92%
IN1E790207053	7.65% Invesco Trust**	ICRA AAA	18,000	17,250.82	2.30%	7.40%
IN1E0K0Y07018	7.71% Highways Infrastructure Trust**	CRISIL AAA	17,750	17,149.21	2.28%	7.18%
IN1E020808F47	7.55% REC Limited	CRISIL AAA	15,500	15,638.12	2.08%	6.86%
IN1E56F08KJ4	7.61% Small Industries Dev Bank of India	CRISIL AAA	15,000	15,246.35	2.03%	6.90%
IN1E4007F058	9% Hindap Laysan Finance Limited**	CRISIL AA	14,000	14,294.26	1.90%	6.27%
IN1E71A07S80	9.2% Shriram Finance Limited**	CRISIL AA+	13,500	13,648.99	1.82%	8.05%
IN1E56F08KJ4	7.79% Small Industries Dev Bank of India**	CRISIL AAA	12,500	12,704.09	1.69%	6.90%
IN1E21007A54	7.67% IndGRID Infrastructure Trust**	CRISIL AAA	12,500	12,673.34	1.69%	7.24%
IN1E071007B19	7.31% CICI Home Finance Company Limited**	ICRA AAA	12,500	12,487.34	1.66%	7.38%
IN1E261F08EK5	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	12,000	12,147.98	1.62%	6.93%
IN1E34E08ML8	7.52% Power Finance Corporation Limited**	CRISIL AAA	10,000	10,080.80	1.34%	6.88%
IN1E420R07422	8.84% Trafalgar Finance Limited**	CRISIL AA	10,000	10,044.08	1.34%	6.78%
IN1E041007134	8.17% Office Parks REIT**	CRISIL AAA	10,000	10,040.18	1.34%	7.17%
IN1E26A08B015	7.75% Titan Company Limited**	CRISIL AAA	10,000	10,026.38	1.33%	6.95%
IN1E522070CH7	9.1% Mangalore Finance Limited**	CRISIL AA	9,500	9,589.26	1.28%	6.91%
IN1E831R07573	7.86% Aditya Birla Housing Finance Limited**	CRISIL AAA	9,000	9,133.16	1.22%	7.37%
IN1E41007JF93	9.02% Muthoo Finance Limited**	CRISIL AA+	7,500	7,625.96	1.01%	8.13%
IN1E261F08EVA	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,621.36	1.01%	6.93%
IN1E020808F42	7.59% REC Limited**	CRISIL AAA	7,500	7,606.84	1.01%	6.83%
IN1E56F08KJ4	7.44% Small Industries Dev Bank of India	CRISIL AAA	7,500	7,603.83	1.01%	6.90%
IN1E03L07C6	7.84% Tata Capital Housing Finance Limited**	CRISIL AAA	7,500	7,568.47	1.01%	7.13%
IN1E14E08LQ4	7.13% Power Finance Corporation Limited**	CRISIL AAA	700	7,000.11	0.93%	6.78%
IN1E261F08EAE	7.5% National Bank For Agriculture and Rural Development	CRISIL AAA	6,900	6,949.41	0.92%	6.88%
IN1E941007208	6.75% Sakka Ports and Terminals Limited**	CRISIL AA	650	6,484.18	0.86%	7.01%
IN1E55F08KJ4	7.79% Small Industries Dev Bank of India	CRISIL AAA	5,000	5,078.34	0.68%	6.90%
IN1E020808E87	7.64% REC Limited**	ICRA AAA	5,000	5,073.54	0.68%	6.83%
IN1E41007JL7	8.65% Muthoo Finance Limited**	CRISIL AA+	5,000	5,059.84	0.67%	8.12%
IN1E020808E87	7.77% REC Limited**	CRISIL AAA	5,000	5,056.06	0.67%	6.86%
IN1E14E08M00	7.7% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,055.35	0.67%	6.88%
IN1E134E08MC7	7.77% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,052.19	0.67%	6.86%
IN1E56F08KJ4	7.44% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,030.78	0.67%	6.90%
IN1E56F08KJ4	7.43% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,029.85	0.67%	6.88%
IN1E572E07175	8.24% PNB Housing Finance Limited**	CRISIL AA+	4,500	4,563.77	0.61%	7.62%
IN1E41007JQ1	8.52% Muthoo Finance Limited**	CRISIL AA+	4,500	4,547.86	0.61%	8.12%
IN1E087M08126	9.25% Bharati Charud Investments Pvt Limited**	ICRA AA	3,750	3,757.66	0.50%	6.48%
IN1E261F08E9	7.7% National Bank For Agriculture and Rural Development	ICRA AAA	3,500	3,558.24	0.47%	6.90%
IN1E261F08E95	7.8% National Bank For Agriculture and Rural Development	ICRA AAA	3,500	3,552.07	0.47%	6.90%
IN1E261F08EQ0	8.41% 180 Day Prime Limited**	CRISIL AA	3,500	3,516.14	0.47%	8.53%
IN1E56F08KJ4	7.68% Small Industries Dev Bank of India**	CRISIL AAA	2,000	2,541.28	0.34%	6.90%
IN1E41007JH5	8.97% Muthoo Finance Limited**	CRISIL AA+	2,500	2,530.69	0.34%	8.13%
IN1E41007JH6	8.76% Muthoo Finance Limited**	CRISIL AA+	2,500	2,529.19	0.34%	8.13%
IN1E020808E80	7.64% REC Limited	CRISIL AAA	2,500	2,520.81	0.34%	6.84%
IN1E020808E89	7.56% REC Limited**	CRISIL AAA	2,500	2,518.65	0.34%	6.84%
IN1E020808E84	7.6% REC Limited	CRISIL AAA	2,500	2,513.95	0.33%	6.80%
IN1E775A08088	8.15% Samadhwani Multirisk International Limited**	FITCH AAA	2,500	2,513.77	0.33%	7.20%
IN1E219X07306	6.72% IndGRID Infrastructure Trust**	CRISIL AAA	250	2,490.91	0.33%	7.19%
IN1E941007158	7.95% Sakka Ports and Terminals Limited**	CRISIL AAA	100	1,011.74	0.13%	7.05%
IN1E14E08FUR	8.62% Export Import Bank of India**	CRISIL AA	30	299.44	0.04%	6.95%
IN1E075F07M9	8.04% Kotak Mahindra Investments Limited**	CRISIL AAA	100	100.96	0.01%	7.26%
Subtotal				4,46,190.71	59.39%	NL
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
IN06WLO15020	Nam**	FITCH AAA(SO)	10,000	15,005.10	2.00%	8.53%
IN1E1CBK15029	India Universal Trust**	CRISIL AAA(SO)	142	12,887.36	1.72%	7.83%
IN1E16J715019	India Universal Trust**	FITCH AAA(SO)	140	9,213.71	1.23%	7.67%
IN1E42115017	Dhruva XOFI**	ICRA AAA(SO)	100	5,744.38	0.76%	9.05%
IN1E1CBK15011	India Universal Trust**	CRISIL AAA(SO)	75	5,687.86	0.75%	7.70%
IN06WLO15012	Nam**	FITCH AAA(SO)	10,000	2,856.21	0.38%	8.16%
IN06REK15015	Sansar Trust**	ICRA AAA(SO)	1,842	1,772.11	0.24%	8.65%
Subtotal				53,146.85	7.08%	NL
Total				4,99,337.56	66.44%	NL
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (19/05/2025) (FV 15000 Lacs)				(3.75)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (19/09/2025) (FV 20000 Lacs)				(24.60)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (15/12/2025) (FV 10000 Lacs)				(53.18)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (12/07/2027) (FV 10000 Lacs)				(63.43)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/09/2026) (FV 10000 Lacs)				(69.71)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (30/03/2026) (FV 10000 Lacs)				(76.26)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/06/2026) (FV 10000 Lacs)				(77.27)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/03/2027) (FV 10000 Lacs)				(83.56)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (08/02/2027) (FV 10000 Lacs)				(88.23)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/06/2027) (FV 10000 Lacs)				(127.10)	\$0.00%	
Total				(647.89)	0.00%	
Money Market Instruments						
Certificate of Deposit						
IN1E10A16RL3	Punjab National Bank	CARE A1+	4,000	19,829.72	2.64%	6.53%
IN1E10A16F86	Union Bank of India	FITCH A1+	4,000	19,213.52	2.56%	6.70%
IN1E02BA16ID8	Bank of Baroda**	FITCH A1+	4,000	19,196.66	2.56%	6.87%
IN1E23AD4AL4	Axis Bank Limited**	CRISIL A1+	4,000	19,020.72	2.53%	6.71%
IN1E23AD4B18	Axis Bank Limited**	CRISIL A1+	3,500	17,091.46	2.27%	6.68%
IN1E47A16E2A0	Canara Bank	CRISIL A1+	3,000	14,666.99	1.95%	6.63%
IN1E94B16DE1	AU Small Finance Bank Limited**	CARE A1+	3,000	14,399.07	1.92%	7.09%
IN1E14E16ICJ9	Export Import Bank of India**	CRISIL A1+	3,000	14,296.02	1.89%	6.65%
IN1E04A016FE7	HDFC Bank Limited	CRISIL A1+	2,000	9,943.34	1.32%	6.50%
IN1E23AD4B876	Axis Bank Limited	CRISIL A1+	2,000	9,865.46	1.31%	6.55%
IN1E10A016R55	Punjab National Bank**	CRISIL A1+	2,000	9,442.13	1.26%	6.68%
IN1E27A16B29	Kotak Mahindra Bank Limited**	CRISIL A1+	2,000	9,444.68	1.26%	6.67%
IN1E04A016F88	HDFC Bank Limited	CARE A1+	1,500	7,317.27	0.97%	6.65%
IN1E23AD4B942	Axis Bank Limited**	CRISIL A1+	1,500	7,282.79	0.97%	6.72%
IN1E04A016F89	HDFC Bank Limited**	CARE A1+	1,500	7,251.16	0.97%	6.70%
Treasury Bill						
IN002024Y367	182 Days Till		1,70,00,000	16,886.13	2.25%	5.86%
IN002024Y40	182 Days Till		1,10,00,000	10,339.45	1.46%	5.87%
IN002024Y365	182 Days Till		50,00,000	4,960.90	0.66%	5.87%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				7,945.25	1.06%	
Corporate Bond Repo						
6.25% Corporate Bond Repo (MD 02-05-2025)				899.54	0.12%	
Total				2,39,884.16	31.83%	
Alternative Investment Fund Units						
INF0RO622028	Corporate Debt Market Development Fund Class A2		20,582	2,332.82	0.31%	
Subtotal				2,332.82	0.31%	
Total				2,332.82	0.31%	
OTHERS						
Cash/Margin - CCIL				127.72	0.02%	
Total				127.72	0.02%	
Net Current Assets				18,343.83	2.39%	
GRAND TOTAL				7,51,288.89	100.00%	

** Non Traded Securities/Illiquid Securities

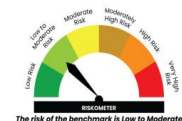
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

BENCHMARK NAME - CRISIL LOW DURATION DEBT A+ INDEX

BENCHMARK RISK-O-METER

SCHEME RISK-O-METER



Nippon India Annual Interval Fund-Series 1 (A Debt Oriented Interval Scheme. Relatively Low Interest rate Risk and relatively high Credit Risk)

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Monthly Portfolio Statement as on April 30,2025

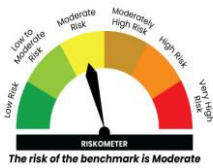
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2120150031	8.27% State Government Securities	SOVEREIGN	81,100	81.56	27.22%	6.08%
IN2020150073	8.27% State Government Securities	SOVEREIGN	75,000	75.42	25.17%	6.11%
IN2920160115	8.33% State Government Securities	SOVEREIGN	70,000	70.19	23.43%	6.18%
IN2220150055	8.28% State Government Securities	SOVEREIGN	40,000	40.20	13.42%	6.08%
IN1020150042	8.31% State Government Securities	SOVEREIGN	15,000	15.08	5.03%	6.11%
Subtotal				282.45	94.27%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				282.45	94.27%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			15.67	5.23%	
Total				15.67	5.23%	
OTHERS						
	Cash Margin - CCIL			0.11	0.04%	
Total				0.11	0.04%	
Net Current Assets				1.42	0.46%	
GRAND TOTAL				299.65	100.00%	

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



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

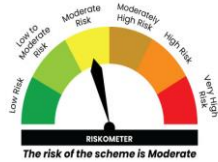
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Monthly Portfolio Statement as on April 30,2025

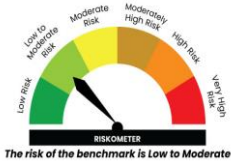
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,095.70	34.68%	
	Total			1,095.70	34.68%	
	Mutual Fund Units					
INF204K01ZH0	Nippon India Liquid Fund-Direct Growth Plan		32,272.285	2,060.53	65.22%	
	Total			2,060.53	65.22%	
	OTHERS					
	Cash Margin - CCIL			7.08	0.22%	
	Total			7.08	0.22%	
	Net Current Assets			(4.07)	-0.12%	
	GRAND TOTAL			3,159.24	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



NIPPON INDIA LARGE CAP FUND (An Open Ended Equity Scheme Predominantly Investing In Large Cap Stocks)

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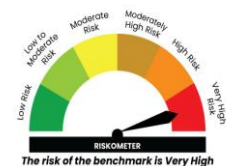
Monthly Portfolio Statement as on April 30,2025

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	3,56,902.06	9.00%	
INE002A01018	Reliance Industries Limited	Petroleum Products	2,10,36,077	2,95,556.88	7.45%	
INE090A01021	ICICI Bank Limited	Banks	1,70,00,000	2,42,590.00	6.11%	
INE238A01034	Axis Bank Limited	Banks	1,64,89,098	1,95,395.81	4.92%	
INE018A01030	Larsen & Toubro Limited	Construction	44,00,529	1,47,021.67	3.71%	
INE029A01020	State Bank of India	Banks	1,77,00,644	1,39,596.13	3.52%	
INE296A01024	Bajaj Finance Limited	Finance	15,55,711	1,34,327.87	3.39%	
INE009A01021	Infosys Limited	IT - Software	68,00,494	1,02,014.21	2.57%	
INE733E01010	NTPC Limited	Power	2,86,39,816	1,01,542.47	2.56%	
INE245A01021	Tata Power Company Limited	Power	2,25,00,000	86,490.00	2.18%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	25,00,000	86,342.50	2.18%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	36,37,314	85,189.53	2.15%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	52,29,540	81,899.83	2.06%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	27,64,807	80,975.67	2.04%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	5,86,423	71,877.87	1.81%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	34,42,885	60,794.46	1.53%	
INE758T01015	Eternal Limited	Retailing	2,60,22,292	60,507.03	1.52%	
INE154A01025	ITC Limited	Diversified FMCG	1,40,70,048	59,910.26	1.51%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	50,07,429	59,282.95	1.49%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	5,00,248	58,233.87	1.47%	
INE660A01027	HCL Technologies Limited	IT - Software	36,00,927	56,444.53	1.42%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	69,53,130	54,769.81	1.38%	
INE427F01016	Chaluk Hotels Limited	Leisure Services	67,69,461	53,583.67	1.35%	
INE021A01026	Asian Paints Limited	Consumer Durables	20,33,614	49,329.37	1.24%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	7,99,740	48,680.17	1.23%	
INE117A01022	ABB India Limited	Electrical Equipment	8,15,774	45,051.12	1.14%	
INE192R01011	Avenue Supermarts Limited	Retailing	10,67,560	44,836.45	1.13%	
INE205A01025	Vedanta Limited	Diversified Metals	1,06,94,150	44,829.88	1.13%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	60,00,000	44,622.00	1.12%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	36,03,846	42,013.64	1.06%	
INE230A01023	ELI Limited	Leisure Services	1,07,31,627	39,755.31	1.00%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	44,39,231	38,778.90	0.98%	
INE081A01020	Tata Steel Limited	Ferrous Metals	2,75,03,160	38,526.43	0.97%	
INE01EA01019	Vishal Mega Mart Limited	Retailing	3,11,55,208	36,912.69	0.93%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	17,27,738	32,421.00	0.82%	
INE155A01022	Tata Motors Limited	Automobiles	49,02,159	31,582.16	0.80%	
INE003A01024	Siemens Limited	Electrical Equipment	10,53,159	30,557.41	0.77%	
INE180A01020	Max Financial Services Limited	Insurance	23,25,077	30,342.25	0.76%	
INE029B01018	REC Limited	Finance	72,19,155	30,327.67	0.76%	
INE095A01012	IndusInd Bank Limited	Banks	34,00,000	28,505.60	0.72%	
INE522F01014	Coal India Limited	Consumable Fuels	70,48,955	27,159.62	0.68%	
INE00NG01011	NTPC Green Energy Limited	Power	2,66,91,171	26,837.97	0.68%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	5,89,907	25,804.89	0.65%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	4,70,594	24,703.83	0.62%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	1,70,18,187	22,680.14	0.57%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	11,59,004	19,791.15	0.50%	
INE872J01023	Devyani International Limited	Leisure Services	1,09,92,710	19,638.48	0.49%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	22,00,000	19,024.50	0.48%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	76,78,892	18,771.05	0.47%	
INE669C01036	Tech Mahindra Limited	IT - Software	12,47,680	18,752.63	0.47%	
INE849A01020	Trent Limited	Retailing	3,59,057	18,572.22	0.47%	
INE00H001014	Swiggy Limited	Retailing	57,09,767	18,065.70	0.46%	
INE322A01010	Gillette India Limited	Personal Products	2,22,581	17,887.72	0.45%	
INE028A01039	Bank of Baroda	Banks	70,13,171	17,528.02	0.44%	
INE066A01021	Eicher Motors Limited	Automobiles	3,11,438	17,337.75	0.44%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	13,00,000	16,386.50	0.41%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	25,00,977	15,622.35	0.39%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	6,00,677	15,541.92	0.39%	
INE134E01011	Power Finance Corporation Limited	Finance	37,58,367	15,311.59	0.39%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	9,16,601	14,897.52	0.38%	
INE671A01010	Honeywell Automation India Limited	Industrial Manufacturing	40,045	13,823.53	0.35%	
INE473A01011	Linde India Limited	Chemicals & Petrochemicals	2,16,434	13,713.26	0.35%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	4,00,701	13,311.29	0.34%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	4,02,666	11,022.98	0.28%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	6,77,764	9,488.70	0.24%	
INE470A01017	3M India Limited	Diversified	30,337	9,134.47	0.23%	
INE686F01025	United Breweries Limited	Beverages	4,17,709	9,022.51	0.23%	
INE191H01014	PVR INOX Limited	Entertainment	9,55,650	9,006.05	0.23%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	30,000	8,913.00	0.22%	
INE465A01025	Bharat Forge Limited	Auto Components	7,86,707	8,686.82	0.22%	
Subtotal				38,24,759.29	96.40%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	10,53,159	26,098.86	0.66%	
Subtotal				26,098.86	0.66%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				NIL	NIL	NIL
Total				38,50,858.15	97.06%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				1,20,623.45	3.04%	
Total				1,20,623.45	3.04%	
OTHERS						
Cash Margin - CCIL				694.77	0.02%	
Total				694.77	0.02%	
Net Current Assets				(4,438.39)	-0.12%	
GRAND TOTAL				39,67,737.98	100.00%	

** Non Traded Securities/Illicit Securities

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA QUANT FUND (An Open Ended Equity Scheme Investing In Quant Model Theme)

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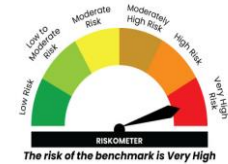
Monthly Portfolio Statement as on April 30,2025

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	856.20	8.94%	
INE040A01034	HDFC Bank Limited	Banks	41,000	789.25	8.24%	
INE002A01018	Reliance Industries Limited	Petroleum Products	37,500	526.88	5.50%	
INE018A01030	Larsen & Toubro Limited	Construction	13,500	451.04	4.71%	
INE062A01020	State Bank of India	Banks	53,000	417.98	4.36%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	19,000	354.26	3.70%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	11,000	322.17	3.36%	
INE009A01021	Infosys Limited	IT - Software	20,000	300.02	3.13%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	95,000	298.40	3.12%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	16,000	293.17	3.06%	
INE733E01010	NTPC Limited	Power	80,000	283.64	2.96%	
INE296A01024	Bajaj Finance Limited	Finance	3,200	276.30	2.88%	
INE134E01011	Power Finance Corporation Limited	Finance	60,000	244.44	2.55%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	5,500	240.59	2.51%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	4,500	236.23	2.47%	
INE854D01024	United Spirits Limited	Beverages	15,000	234.59	2.45%	
INE205A01025	Vedanta Limited	Diversified Metals	55,000	230.56	2.41%	
INE066A01021	Eicher Motors Limited	Automobiles	4,000	222.68	2.32%	
INE196A01026	Marico Limited	Agricultural Food & other Products	30,000	213.14	2.23%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	7,500	205.31	2.14%	
INE761H01022	Page Industries Limited	Textiles & Apparels	450	205.27	2.14%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	6,000	199.32	2.08%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	24,000	189.05	1.97%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	30,000	187.40	1.96%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	25,000	185.93	1.94%	
INE179A01014	Procter & Gamble Hygiene and Health Care Limited	Personal Products	1,300	185.16	1.93%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	1,100	180.97	1.89%	
INE169A01031	Coromandel International Limited	Fertilizers & Agrochemicals	8,000	177.14	1.85%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	50,000	155.03	1.62%	
INE721A01047	Shriram Finance Limited	Finance	25,000	152.93	1.60%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	5,000	150.45	1.57%	
INE669C01036	Tech Mahindra Limited	IT - Software	10,000	150.30	1.57%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	6,000	125.74	1.31%	
INE262H01021	Persistent Systems Limited	IT - Software	2,000	106.43	1.11%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	10,000	86.48	0.90%	
Subtotal				9,434.45	98.48%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				9,434.45	98.48%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				180.25	1.88%	
Total				180.25	1.88%	
OTHERS						
Cash Margin - CCIL				1.06	0.01%	
Total				1.06	0.01%	
Net Current Assets				(36.81)	-0.37%	
GRAND TOTAL				9,578.95	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India Gilt Securities Fund (An open ended debt scheme investing in government securities across maturity. Relatively High interest rate risk and Relatively Low Credit Risk.)

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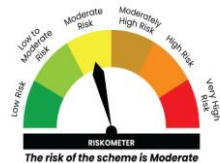
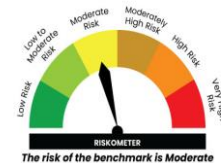
Monthly Portfolio Statement as on April 30,2025

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	34,304.10	16.22%	6.93%
IN0020240019	7.1% Government of India	SOVEREIGN	3,15,00,000	33,054.37	15.63%	6.47%
IN0020240118	7.09% Government of India	SOVEREIGN	2,50,00,000	25,976.98	12.28%	6.89%
IN0020230051	7.3% Government of India	SOVEREIGN	1,85,00,000	19,897.52	9.31%	6.90%
IN0020230044	7.25% Government of India	SOVEREIGN	1,40,00,000	14,811.89	7.00%	6.94%
IN0020230077	7.18% Government of India	SOVEREIGN	1,14,65,200	12,162.42	5.75%	6.56%
IN0020240076	7.02% Government of India	SOVEREIGN	80,00,000	8,349.16	3.95%	6.25%
IN0020240126	6.79% Government of India	SOVEREIGN	75,00,000	7,726.50	3.65%	6.46%
IN0020200187	6.8% Government of India	SOVEREIGN	60,00,000	5,984.11	2.83%	6.94%
IN0020240050	7.04% Government of India	SOVEREIGN	55,00,000	5,687.89	2.69%	6.17%
IN3520240034	7.14% State Government Securities	SOVEREIGN	50,00,000	5,129.20	2.42%	6.82%
IN1920230126	7.71% State Government Securities	SOVEREIGN	34,72,100	3,739.89	1.77%	6.85%
IN3420240225	7.32% State Government Securities	SOVEREIGN	35,00,000	3,655.33	1.73%	6.91%
IN1920230308	7.41% State Government Securities	SOVEREIGN	30,00,000	3,155.94	1.49%	6.84%
IN0020210152	6.67% Government of India	SOVEREIGN	30,00,000	3,058.51	1.45%	6.52%
IN1920230050	7.73% State Government Securities	SOVEREIGN	25,00,000	2,695.77	1.27%	6.85%
IN2220200207	7.1% State Government Securities	SOVEREIGN	25,00,000	2,566.68	1.21%	6.75%
IN0020130079	9.23% Government of India	SOVEREIGN	15,00,000	1,910.32	0.90%	6.76%
IN0020080050	6.83% Government of India	SOVEREIGN	15,00,000	1,551.73	0.73%	6.55%
IN3320240127	7.17% State Government Securities	SOVEREIGN	15,00,000	1,542.08	0.73%	6.82%
IN3120220113	7.75% State Government Securities	SOVEREIGN	10,00,000	1,062.07	0.50%	6.77%
IN0020200054	7.16% Government of India	SOVEREIGN	10,00,000	1,049.29	0.50%	6.86%
IN0020210194	6.99% Government of India	SOVEREIGN	10,00,000	1,030.75	0.49%	6.85%
IN3320210096	6.89% State Government Securities	SOVEREIGN	10,00,000	1,013.57	0.48%	6.73%
IN0020150051	7.73% Government of India	SOVEREIGN	8,74,200	958.10	0.45%	6.48%
IN2020220025	7.85% State Government Securities	SOVEREIGN	5,00,000	540.35	0.26%	6.86%
IN0020190024	7.62% Government of India	SOVEREIGN	4,72,000	522.05	0.25%	6.58%
IN0020240134	6.92% Government of India	SOVEREIGN	5,00,000	521.98	0.25%	6.55%
IN3320200295	7.08% State Government Securities	SOVEREIGN	5,00,000	510.67	0.24%	6.74%
IN0020190016	7.27% Government of India	SOVEREIGN	4,99,600	505.31	0.24%	6.08%
IN0020060078	8.24% Government of India	SOVEREIGN	4,81,200	498.73	0.24%	6.14%
IN0020060045	8.33% Government of India	SOVEREIGN	3,30,000	378.10	0.18%	6.57%
IN0020160118	6.79% Government of India	SOVEREIGN	2,77,400	284.75	0.13%	6.22%
IN0020210012	5.63% Government of India	SOVEREIGN	2,50,000	249.20	0.12%	6.07%
IN1620210147	6.96% State Government Securities	SOVEREIGN	2,15,800	219.46	0.10%	6.54%
IN0020160019	7.61% Government of India	SOVEREIGN	1,76,800	187.85	0.09%	6.24%
IN0020170042	6.68% Government of India	SOVEREIGN	1,83,190	187.68	0.09%	6.30%
IN0020220060	7.26% Government of India	SOVEREIGN	1,50,000	158.49	0.07%	6.38%
IN0020210020	6.64% Government of India	SOVEREIGN	1,41,300	143.63	0.07%	6.52%
IN0020200112	5.22% Government of India	SOVEREIGN	1,00,000	99.90	0.05%	5.85%
IN1320190227	6.92% State Government Securities	SOVEREIGN	83,400	84.62	0.04%	6.76%
IN0020220151	7.26% Government of India	SOVEREIGN	65,600	69.26	0.03%	6.44%
IN0020210244	6.54% Government of India	SOVEREIGN	48,100	48.86	0.02%	6.34%
Subtotal				2,07,085.06	97.90%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				2,07,085.06	97.90%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (20/03/2030) (FV 5000 Lacs)				(62.94)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (17/03/2027) (FV 10000 Lacs)				(68.26)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/03/2027) (FV 10000 Lacs)				(83.56)	\$0.00%	
Total				(214.76)	0.00%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				4,357.32	2.06%	
Total				4,357.32	2.06%	
OTHERS						
Cash Margin - CCIL				133.48	0.06%	
Total				133.48	0.06%	
Net Current Assets				173.73	-0.02%	
GRAND TOTAL				2,11,534.83	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA INDEX FUND - NIFTY 50 PLAN (An open ended scheme replicating / tracking Nifty 50)

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Monthly Portfolio Statement as on April 30,2025

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	16,87,973	32,493.48	13.30%	
INE090A01021	ICICI Bank Limited	Banks	15,66,165	22,349.17	9.15%	
INE002A01018	Reliance Industries Limited	Petroleum Products	15,03,365	21,122.28	8.65%	
INE009A01021	Infosys Limited	IT - Software	7,98,768	11,962.32	4.91%	
INE37DD01024	Bharti Airtel Limited	Telecom - Services	5,95,269	11,098.79	4.54%	
INE154A01025	ITC Limited	Diversified FMCG	20,65,475	8,794.79	3.60%	
INE018A01030	Larsen & Toubro Limited	Construction	2,60,480	8,702.64	3.56%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	2,26,618	7,826.71	3.20%	
INE238A01034	Axis Bank Limited	Banks	6,34,051	7,513.50	3.08%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	3,26,260	7,204.15	2.95%	
INE062A01020	State Bank of India	Banks	8,52,478	6,723.07	2.75%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	1,96,624	5,758.72	2.36%	
INE296A01024	Bajaj Finance Limited	Finance	58,024	5,010.08	2.05%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	1,96,926	4,612.20	1.89%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2,39,229	4,383.39	1.79%	
INE733E01010	NTPC Limited	Power	10,52,124	3,730.31	1.53%	
INE860A01027	HCL Technologies Limited	IT - Software	2,35,355	3,689.19	1.51%	
INE758T01015	Eternal Limited	Retailing	15,41,541	3,584.39	1.47%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	29,122	3,569.48	1.46%	
INE280A01028	Titan Company Limited	Consumer Durables	91,515	3,092.93	1.27%	
INE752E01010	Power Grid Corporation of India Limited	Power	10,05,655	3,091.89	1.27%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	25,815	3,005.12	1.23%	
INE156A01022	Tata Motors Limited	Automobiles	4,63,053	2,983.22	1.22%	
INE081A01020	Tata Steel Limited	Ferrous Metals	18,34,800	2,570.19	1.05%	
INE849A01020	Trent Limited	Retailing	49,311	2,550.61	1.04%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	7,94,685	2,496.11	1.02%	
INE021A01026	Asian Paints Limited	Consumer Durables	1,00,367	2,434.60	1.00%	
INE918I01026	Bajaj Finserv Limited	Finance	1,20,718	2,355.93	0.96%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	85,167	2,331.45	0.95%	
INE019A01038	JSW Steel Limited	Ferrous Metals	2,10,521	2,167.95	0.89%	
INE669C01036	Tech Mahindra Limited	IT - Software	1,40,740	2,115.32	0.87%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	8,61,851	2,106.79	0.86%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	3,21,254	2,006.71	0.82%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	1,63,745	1,991.96	0.82%	
INE917I01010	Bajaj Auto Limited	Automobiles	24,607	1,975.94	0.81%	
INE522F01014	Coal India Limited	Consumable Fuels	5,03,984	1,941.85	0.79%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	1,24,827	1,934.94	0.79%	
INE239A01024	Nestle India Limited	Food Products	79,559	1,900.03	0.78%	
INE721A01047	Shriram Finance Limited	Finance	3,10,558	1,899.68	0.78%	
INE758E01017	Jo Financial Services Limited	Finance	7,26,822	1,892.79	0.77%	
INE796G01014	HDFC Life Insurance Company Limited	Insurance	2,37,549	1,766.65	0.72%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	99,447	1,756.04	0.72%	
INE066A01021	Eicher Motors Limited	Automobiles	30,494	1,697.60	0.69%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	1,44,492	1,684.49	0.69%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1,35,353	1,602.44	0.66%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	22,417	1,564.03	0.64%	
INE075A01022	Wipro Limited	IT - Software	6,30,245	1,522.04	0.62%	
INE423A01024	Adani Enterprises Limited	Metals & Minerals Trading	57,793	1,329.99	0.54%	
INE095A01012	IndusInd Bank Limited	Banks	1,46,123	1,225.10	0.50%	
INE158A01026	Hero MotoCorp Limited	Automobiles	28,803	1,102.41	0.45%	
	Subtotal			2,44,245.46	99.97%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			2,44,245.46	99.97%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			182.60	0.07%	
	Total			182.60	0.07%	
OTHERS						
	Cash Margin - CCIL			1.40	\$0.00%	
	Total			1.40	0.00%	
	Net Current Assets			(142.12)	-0.04%	
	GRAND TOTAL			2,44,287.34	100.00%	

\$ Less Than 0.01% of NAV

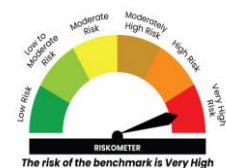
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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	25,000

SCHEME RISK-O-METER

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

Nippon India Index Fund - BSE Sensex Plan (An open ended scheme replicating / tracking BSE Sensex Plan)

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Monthly Portfolio Statement as on April 30,2025

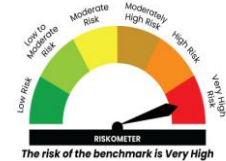
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	7,07,527	13,611.05	15.66%	
INE090A01021	ICICI Bank Limited	Banks	6,64,857	9,457.92	10.88%	
INE002A01018	Reliance Industries Limited	Petroleum Products	6,32,050	8,901.48	10.24%	
INE009A01021	Infosys Limited	IT - Software	3,33,574	4,999.94	5.75%	
INE370D01024	Bharti Airtel Limited	Telecom - Services	2,50,343	4,865.64	5.37%	
INE154A01025	ITC Limited	Diversified FMCG	8,64,933	3,678.56	4.23%	
INE018A01030	Larsen & Toubro Limited	Construction	1,09,190	3,647.55	4.20%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	94,633	3,245.58	3.73%	
INE238A01034	Axis Bank Limited	Banks	2,66,096	3,150.31	3.62%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	1,37,435	3,031.54	3.49%	
INE062A01020	State Bank of India	Banks	3,58,480	2,825.36	3.25%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	82,475	2,412.56	2.78%	
INE296A01024	Bajaj Finance Limited	Finance	24,320	2,100.20	2.42%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	83,403	1,952.67	2.25%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1,00,856	1,845.87	2.12%	
INE733E01010	NTPC Limited	Power	4,43,839	1,573.41	1.81%	
INE860A01027	HCL Technologies Limited	IT - Software	98,862	1,546.25	1.78%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	12,335	1,512.34	1.74%	
INE758T01015	Eternal Limited	Retailing	6,49,057	1,509.06	1.74%	
INE752E01010	Power Grid Corporation of India Limited	Power	4,25,711	1,305.44	1.50%	
INE280A01028	Titan Company Limited	Consumer Durables	38,148	1,287.93	1.48%	
INE155A01022	Tata Motors Limited	Automobiles	1,96,006	1,262.57	1.45%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	10,735	1,249.47	1.44%	
INE081A01020	Tata Steel Limited	Ferrous Metals	7,69,636	1,075.57	1.24%	
INE021A01026	Asian Paints Limited	Consumer Durables	42,113	1,020.52	1.17%	
INE918U01026	Bajaj Finserv Limited	Finance	50,711	990.08	1.14%	
INE669C01036	Tech Mahindra Limited	IT - Software	59,433	893.04	1.03%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	68,607	834.95	0.96%	
INE239A01024	Nestle India Limited	Food Products	33,324	794.93	0.91%	
INE095A01012	IndusInd Bank Limited	Banks	61,130	512.54	0.59%	
Subtotal				86,894.33	99.97%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				86,894.33	99.97%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				667.61	0.77%	
Total				667.61	0.77%	
OTHERS						
Cash Margin - CCIL				3.83	\$0.00%	
Total				3.83	0.00%	
Net Current Assets				(646.03)	-0.74%	
GRAND TOTAL				86,919.74	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

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NIPPON INDIA GOLD SAVINGS FUND (An Open Ended Fund of Fund Scheme)

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Monthly Portfolio Statement as on April 30,2025

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			1,084.89	0.37%	
	Total			1,084.89	0.37%	
INF204KB1715	Exchange Traded Funds					
	Nippon India ETF Gold Bees		37,42,89,097	2,96,025.25	100.05%	
	Total			2,96,025.25	100.05%	
	OTHERS					
	Cash Margin - CCIL			6.37	\$0.00%	
	Total			6.37	0.00%	
	Net Current Assets			(1,227.55)	-0.42%	
	GRAND TOTAL			2,95,888.96	100.00%	

\$ Less Than 0.01% of NAV
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India ETF Nifty 100 (An Open Ended Index Exchange Traded Fund)

Monthly Portfolio Statement as on April 30,2025

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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	1,70,180	3,275.97	11.03%	
INE090A01021	ICICI Bank Limited	Banks	1,57,900	2,253.23	7.59%	
INE030A01018	Reliance Industries Limited	Refineries & Petrochemicals	1,51,566	2,129.66	7.17%	
INE090A01021	Infosys Limited	IT - Software	80,530	1,208.03	4.07%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	60,013	1,118.94	3.77%	
INE154A01025	ITC Limited	Diversified FMCG	2,08,240	886.69	2.99%	
INE19A01030	Larsen & Toubro Limited	Construction	26,262	877.41	2.95%	
INE478D01029	Tata Consultancy Services Limited	IT - Software	22,848	788.10	2.68%	
INE238A01034	Axis Bank Limited	Banks	63,923	757.49	2.55%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	32,894	726.33	2.45%	
INE162A01020	State Bank of India	Banks	85,347	677.82	2.28%	
INE101A01026	Mahindra & Mahindra Limited	Automotives	19,824	580.91	1.95%	
INE296A01024	Bajaj Finance Limited	Finance	5,849	505.03	1.70%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	19,854	465.00	1.57%	
INE144A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	24,118	441.91	1.49%	
INE733E01010	NTPC Limited	Power	1,06,073	376.08	1.27%	
INE860A01027	HCL Technologies Limited	IT - Software	23,729	371.95	1.25%	
INE758T01015	Eternal Limited	Retailing	1,55,417	361.38	1.22%	
INE585B01010	Maruti Suzuki India Limited	Automotives	2,936	359.87	1.21%	
INE280A01028	Titan Company Limited	Consumer Durables	9,225	311.78	1.05%	
INE752E01010	Power Grid Corporation of India Limited	Power	1,01,389	311.72	1.05%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,600	302.67	1.02%	
INE155A01022	Tata Motors Limited	Automotives	46,684	300.78	1.01%	
INE081A01020	Tata Steel Limited	Ferrous Metals	1,84,983	259.12	0.87%	
INE489A01020	Trent Limited	Retailing	4,971	257.12	0.87%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	80,118	251.65	0.85%	
INE021A01026	Asian Paints Limited	Consumer Durables	10,120	245.48	0.83%	
INE198B01026	Bajaj Finserv Limited	Finance	12,168	237.47	0.80%	
INE047A01021	Grafin Industries Limited	Cement & Cement Products	8,586	235.04	0.79%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	4,390	230.45	0.78%	
INE018A01038	JSW Steel Limited	Ferrous Metals	21,226	218.59	0.74%	
INE680C01036	Tech Mahindra Limited	IT - Software	14,190	213.28	0.72%	
INE213A01029	Oil & Natural Gas Corporation Limited	Refining	86,889	212.40	0.71%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	32,389	202.32	0.68%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	16,510	200.84	0.68%	
INE917D01010	Bajaj Auto Limited	Automotives	2,481	199.22	0.67%	
INE522F01014	Coal India Limited	Consolidate Fuels	50,811	195.77	0.66%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	12,586	195.10	0.66%	
INE238A01024	Nestle India Limited	Food Products	8,022	191.58	0.64%	
INE721A01047	Shriram Finance Limited	Finance	31,311	191.53	0.64%	
INE196E01017	Jo Financial Services Limited	Finance	73,276	190.83	0.64%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	4,250	190.74	0.64%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	23,950	178.12	0.60%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	10,026	177.04	0.60%	
INE181B01024	DnV Laboratories Limited	Pharmaceuticals & Biotechnology	2,842	172.99	0.58%	
INE066A01021	Eicher Motors Limited	Automotives	3,076	171.24	0.58%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	14,567	169.62	0.57%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	13,646	161.55	0.54%	
INE255A01025	Vedanta Limited	Metals & Minerals Trading	37,956	159.12	0.54%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	2,260	157.68	0.53%	
INE200M01039	Varun Beverages Limited	Beverages	30,009	156.75	0.53%	
INE053A01029	The Indian Hotels Company Limited	Luxury Services	19,646	154.75	0.52%	
INE057A01022	Wipro Limited	IT - Software	63,541	153.45	0.52%	
INE245A01021	Tata Power Company Limited	Power	37,562	144.39	0.49%	
INE216A01030	Britannia Industries Limited	Food Products	2,637	143.42	0.48%	
INE121A01024	Cholamandalam Investment and Finance Company Ltd	Finance	9,418	140.54	0.47%	
INE484B01023	TVS Motor Company Limited	Automotives	5,254	140.39	0.47%	
INE162R01011	Avenue Supermarts Limited	Retailing	8,292	138.36	0.47%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	10,714	135.05	0.45%	
INE028A01011	Bharat Petroleum Corporation Limited	Petroleum Products	43,360	134.44	0.45%	
INE423A01024	Adani Enterprises Limited	Metals & Minerals Trading	5,625	134.05	0.45%	
INE146E01011	Power Finance Corporation Limited	Finance	32,571	132.69	0.45%	
INE095A01012	IndusInd Bank Limited	Banks	14,731	123.50	0.42%	
INE663F01024	Info Edge (India) Limited	Retailing	1,735	122.66	0.41%	
INE028B01018	REC Limited	Finance	27,939	117.37	0.40%	
INE118A01012	Bajaj Holdings & Investment Limited	Finance	970	116.14	0.39%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	83,586	115.23	0.39%	
INE129A01019	GAIL (India) Limited	Gas	60,343	114.10	0.38%	
INE158A01026	Hero MotoCorp Limited	Automotives	2,903	111.11	0.37%	
INE19A01026	Polltech Industries Limited	Chemicals & Petrochemicals	2,444	104.49	0.35%	
INE028A01039	Bank of Baroda	Banks	41,427	103.54	0.35%	
INE854D01024	United Spirits Limited	Beverages	6,606	103.31	0.35%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	5,351	100.41	0.34%	
INE717C01023	DLF Limited	Electrical Equipment	14,352	96.78	0.33%	
INE214T01019	LTIMindtree Limited	IT - Software	2,066	94.76	0.32%	
INE814H01011	Adani Power Limited	Power	17,609	93.69	0.32%	
INE176B01034	Havells India Limited	Consumer Durables	5,643	90.34	0.30%	
INE087A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	14,328	89.81	0.30%	
INE079A01015	Shree Cement Limited	Cement & Cement Products	300	89.13	0.30%	
INE757A01035	Samvardhana Matheson International Limited	Auto Components	65,954	87.90	0.30%	
INE670K01029	Macrotech Developers Limited	Realty	6,252	83.11	0.28%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	14,903	80.43	0.27%	
INE654A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2,340	77.73	0.26%	
INE160A01022	Punjab National Bank	Banks	77,128	77.29	0.26%	
INE748A01030	Jindal Steel & Power Limited	Ferrous Metals	8,501	76.14	0.26%	
INE479A01022	Canara Bank	Banks	75,416	73.49	0.25%	
INE151B01010	Adani Energy Solutions Limited	Power	8,096	72.84	0.25%	
INE117A01022	ABB India Limited	Electrical Equipment	1,173	64.78	0.22%	
INE018A01026	Dabur India Limited	Personal Products	13,192	64.34	0.22%	
INE364U01010	Adani Green Energy Limited	Power	6,857	61.76	0.21%	
INE030A01024	Siemens Limited	Electrical Equipment	1,977	57.36	0.19%	
INE121E01018	JSW Energy Limited	Power	11,957	57.30	0.19%	
INE323A01026	Bosch Limited	Auto Components	194	57.14	0.19%	
INE726G01019	ICICI Prudential Life Insurance Company Limited	Insurance	8,751	53.78	0.18%	
INE035F01010	Indian Railway Finance Corporation Limited	Finance	39,967	49.75	0.17%	
INE010B01027	Zyklus Lifesciences Limited	Pharmaceuticals & Biotechnology	5,586	49.62	0.17%	
INE0V6F01027	Hyundai Motor India Ltd	Automotives	2,713	46.33	0.16%	
INE0J1Y01017	Life Insurance Corporation Of India	Insurance	4,965	39.51	0.13%	
INE377Y01014	Bajaj Housing Finance Limited	Finance	20,811	25.39	0.09%	
INE09H01014	Swiggy Limited	Retailing	6,013	19.03	0.06%	
Subtotal				29,624.91	99.80%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	2,013	49.89	0.17%	
Subtotal				49.89	0.17%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				29,674.80	99.97%	
Money Market Instruments						
Triparty Repo Reverse Repo Instrument						
Triparty Repo				39.80	0.13%	
Total				39.80	0.13%	
OTHERS						
Cash Margin - CCIL				0.24	0.00%	
Total				0.24	0.00%	
Net Current Assets				(10.49)	-0.10%	
GRAND TOTAL				29,704.35	100.00%	

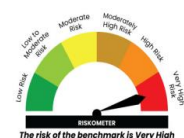
** Non Traded Securities/Liquid Securities

≤ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA ETF NIFTY INDIA CONSUMPTION (An Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on April 30,2025

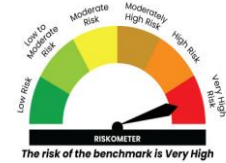
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE397D01024	Bharti Airtel Limited	Telecom - Services	91,677	1,709.32	10.24%	
INE154A01025	ITC Limited	Diversified FMCG	3,87,137	1,648.43	9.88%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	47,244	1,383.68	8.29%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	47,315	1,108.16	6.64%	
INE758T01015	Eternal Limited	Retailing	3,70,389	861.23	5.16%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	6,998	857.74	5.14%	
INE280A01028	Titan Company Limited	Consumer Durables	21,988	743.13	4.45%	
INE849A01020	Trent Limited	Retailing	11,849	612.89	3.67%	
INE021A01026	Asian Paints Limited	Consumer Durables	24,113	584.91	3.51%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	10,460	549.10	3.29%	
INE917I01010	Bajaj Auto Limited	Automobiles	5,911	474.65	2.84%	
INE239A01024	Nestle India Limited	Food Products	19,115	456.50	2.74%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	39,621	435.12	2.61%	
INE066A01021	Eicher Motors Limited	Automobiles	7,327	407.89	2.44%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	34,717	404.73	2.43%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	5,387	375.85	2.25%	
INE200M01039	Varun Beverages Limited	Beverages	71,519	373.58	2.24%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	46,819	368.79	2.21%	
INE245A01021	Tata Power Company Limited	Power	89,519	344.11	2.06%	
INE216A01030	Britannia Industries Limited	Food Products	6,289	342.05	2.05%	
INE494B01023	TVS Motor Company Limited	Automobiles	12,522	334.59	2.01%	
INE192R01011	Avenue Supermarts Limited	Retailing	7,843	329.40	1.97%	
INE103D01028	Godrej Consumer Products Limited	Personal Products	25,532	321.83	1.93%	
INE663F01024	Info Edge (India) Limited	Retailing	4,137	292.47	1.75%	
INE158A01026	Hero MotoCorp Limited	Automobiles	6,921	264.89	1.59%	
INE854D01024	United Spirits Limited	Beverages	15,743	246.20	1.48%	
INE271C01023	DLF Limited	Realty	34,202	230.62	1.38%	
INE814H01011	Adani Power Limited	Power	41,963	223.26	1.34%	
INE176B01034	Havells India Limited	Consumer Durables	13,452	215.37	1.29%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	7,023	181.71	1.09%	
Subtotal				16,682.20	99.97%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				16,682.20	99.97%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				9.56	0.06%	
Total				9.56	0.06%	
OTHERS						
Cash Margin - CCIL				0.07	\$0.00%	
Total				0.07	0.00%	
Net Current Assets				(6.80)	-0.03%	
GRAND TOTAL				16,685.03	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA ETF NIFTY DIVIDEND OPPORTUNITIES 50 (An Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on April 30,2025

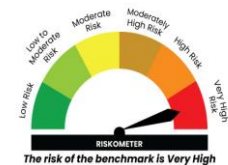
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE154A01025	ITC Limited	Diversified FMCG	1,61,256	686.63	10.42%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	18,067	623.98	9.47%	
INE009A01021	Infosys Limited	IT - Software	40,579	608.73	9.24%	
INE062A01020	State Bank of India	Banks	70,556	556.44	8.44%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	16,300	361.76	5.79%	
INE738E01010	NTPC Limited	Power	87,081	308.75	4.68%	
INE860A01027	HCL Technologies Limited	IT - Software	19,479	305.33	4.63%	
INE752E01010	Power Grid Corporation of India Limited	Power	83,236	255.91	3.88%	
INE669C01036	Tech Mahindra Limited	IT - Software	11,651	175.11	2.66%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	71,333	174.37	2.65%	
INE522F01014	Coal India Limited	Consumable Fuels	41,712	160.72	2.44%	
INE721A01047	Shriram Finance Limited	Finance	25,704	157.23	2.39%	
INE205A01025	Vedanta Limited	Diversified Metals	31,162	130.63	1.98%	
INE075A01022	Wipro Limited	IT - Software	52,161	125.97	1.91%	
INE216A01030	Britannia Industries Limited	Food Products	2,167	117.86	1.79%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	35,593	110.36	1.67%	
INE134E01011	Power Finance Corporation Limited	Finance	26,739	108.93	1.65%	
INE020B01018	REC Limited	Finance	22,937	96.36	1.46%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	68,617	94.60	1.44%	
INE129A01019	GAIL (India) Limited	Gas	49,540	93.68	1.42%	
INE158A01026	Hero MotoCorp Limited	Automobiles	2,381	91.13	1.38%	
INE028A01038	Bank of Baroda	Banks	34,012	85.01	1.29%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,863	81.50	1.24%	
INE298A01020	Cummins India Limited	Industrial Products	2,482	71.86	1.09%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	17,639	66.80	1.01%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	2,420	62.62	0.95%	
INE476A01022	Canara Bank	Banks	61,909	60.33	0.92%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	26,268	59.18	0.90%	
INE761H01022	Page Industries Limited	Textiles & Apparels	116	52.91	0.80%	
INE356A01018	Mphasis Limited	IT - Software	2,087	51.53	0.78%	
INE848E01016	NHPC Limited	Power	58,104	49.85	0.76%	
INE692A01016	Union Bank of India	Banks	35,482	44.63	0.68%	
INE347G01014	Petronet LNG Limited	Gas	13,764	43.18	0.66%	
INE274J01014	Oil India Limited	Oil	10,013	41.13	0.62%	
INE584A01023	NMDC Limited	Minerals & Mining	63,470	41.12	0.62%	
INE053F01010	Indian Railway Finance Corporation Limited	Finance	32,811	40.84	0.62%	
INE881D01027	Oracle Financial Services Software Limited	IT - Software	436	38.03	0.58%	
INE562A01011	Indian Bank	Banks	6,489	36.71	0.56%	
INE115A01026	LIC Housing Finance Limited	Finance	5,523	33.19	0.50%	
INE114A01011	Steel Authority of India Limited	Ferrous Metals	26,546	30.19	0.46%	
INE267A01025	Hindustan Zinc Limited	Non - Ferrous Metals	6,733	29.57	0.45%	
INE022Q01020	Indian Energy Exchange Limited	Capital Markets	13,916	26.49	0.40%	
INE139A01034	National Aluminium Company Limited	Non - Ferrous Metals	16,467	25.77	0.39%	
INE203G01027	Indraprastha Gas Limited	Gas	12,880	24.81	0.38%	
INE481Y01014	General Insurance Corporation of India	Insurance	5,678	23.69	0.36%	
INE522D01027	Manappuram Finance Limited	Finance	10,079	23.27	0.35%	
INE031A01017	Housing & Urban Development Corporation Limited	Finance	9,218	20.60	0.31%	
INE136B01020	Cyient Limited	IT - Services	1,551	18.42	0.28%	
INE486A01021	CESC Limited	Power	11,581	18.41	0.28%	
INE172A01027	Castrol India Limited	Petroleum Products	8,887	17.57	0.27%	
Subtotal				6,583.69	99.90%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				6,583.69	99.90%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				7.46	0.11%	
Total				7.46	0.11%	
OTHERS						
Cash Margin - CCIL				0.05	\$0.00%	
Total				0.05	0.00%	
Net Current Assets				(0.42)	-0.01%	
GRAND TOTAL				6,590.78	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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.)

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Monthly Portfolio Statement as on April 30, 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	2,652.03	26.08%	6.56%
IN0020210012	5.63% Government of India	SOVEREIGN	3,51,700	350.58	3.45%	6.07%
Non Convertible Debentures						
INE055A08060	8.55% Aditya Birla Real Estate Limited**	CRISIL AA	500	510.73	5.02%	7.92%
INE432R07414	9.25% Truhome Finance Limited**	CRISIL AA	500	509.52	5.01%	8.51%
INE233A08089	8.29% Godrej Industries Limited**	CRISIL AA+	500	506.42	4.98%	7.49%
INE883F07306	8.5% Aadhar Housing Finance Limited**	FITCH AA	500	504.01	4.96%	7.67%
INE019A08033	8.25% JSW Steel Limited**	ICRA AA	50	501.80	4.94%	7.45%
INE657H08035	9.75% Delhi International Airport Limited**	ICRA AA-	400	412.96	4.06%	9.12%
INE896L07934	9.85% IndoStar Capital Finance Limited**	CRISIL AA-	400	403.36	3.97%	9.54%
INE121A08PP7	9.1% Cholamandalam Investment and Finance Company Ltd**	ICRA AA+	300	307.50	3.02%	8.55%
INE03W107249	9.65% Anka Fincap Limited**	CRISIL AA	30,000	303.48	2.98%	8.84%
INE442H08040	8.75% Ashoka Buildcon Limited**	CARE AA-	300	300.28	2.95%	8.82%
INE1C3207016	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	51.79	0.51%	9.07%
INE1C3207024	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	51.70	0.51%	9.06%
INE1C3207032	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	51.59	0.51%	9.05%
INE1C3207040	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	51.42	0.51%	9.05%
INE1C3207065	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	51.20	0.50%	9.07%
INE1C3207073	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	50.97	0.50%	9.09%
INE1C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	50.81	0.50%	9.07%
INE1C3207057	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	50.57	0.50%	9.08%
Zero Coupon Bonds						
INE0H7R07066	National Highways Infra Trust**	CARE AAA	250	132.18	1.30%	7.55%
INE0H7R07058	National Highways Infra Trust**	CARE AAA	250	122.56	1.21%	7.58%
Subtotal				7,927.46	77.97%	NIL
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
INE0REK15015	Sansar Trust**	ICRA AAA(SO)	74	71.19	0.70%	8.65%
Subtotal				71.19	0.70%	NIL
Total				7,998.65	78.67%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				1,929.34	18.98%	
Alternative Investment Fund Units						
INF0RQ622028	Corporate Debt Market Development Fund Class A2		418	46.50	0.46%	
Subtotal				46.50	0.46%	
Total				46.50	0.46%	
OTHERS						
Cash Margin - CCIL						
Total				3.06	0.03%	
Net Current Assets				189.74	1.86%	
GRAND TOTAL				10,167.29	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					
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

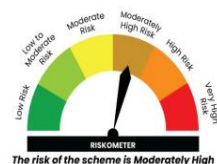
\$ Less Than 0.01% of NAV

Securities classified as below investment grade or default

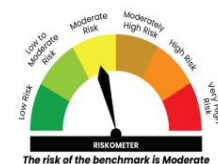
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



NIPPON INDIA JAPAN EQUITY FUND (An open ended equity scheme following Japan focused theme)

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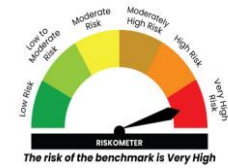
Monthly Portfolio Statement as on April 30,2025

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						
JP3835250006	BayCurrent Consulting Inc	Research & Consulting Services	21,400	981.14	3.74%	
JP3756100008	Nitori Holdings Co Ltd	Homefurnishing Retail	9,600	977.29	3.72%	
JP3893200000	Mitsui Fudosan Co	Diversified Real Estate Activities	1,10,000	924.05	3.52%	
JP3435000009	Sony Group Corporation	Consumer Electronics	39,700	892.56	3.40%	
JP3893800001	Mitsui & Co Ltd	Trading Companies & Distributors	50,600	877.72	3.34%	
JP3116000005	Asahi Group Holdings Ltd	Brewers	74,000	870.24	3.32%	
JP3802300008	Fast Retailing Co Ltd	Apparel Retail	3,100	868.29	3.31%	
JP3505000004	Daiwa House Industry	Diversified Real Estate Activities	28,200	866.70	3.30%	
JP3735400008	NTT Corp	Integrated Telecommunication Services	9,63,700	857.82	3.27%	
JP3783600004	East Japan Railway	Rail Transportation	46,300	854.62	3.26%	
JP3910660004	Tokio Marine Holdings Inc	Property & Casualty Insurance	24,900	847.37	3.23%	
JP3633400001	Toyota Motor Corp	Automobile Manufacturers	51,600	839.55	3.20%	
JP3970300004	Recruit Holdings Co Ltd	Human Resource & Employment Services	17,700	838.10	3.19%	
JP3371200001	Shin Etsu Chemical Co	Specialty Chemicals	32,100	828.68	3.16%	
JP3481800005	Daikin Industries Ltd	Building Products	8,500	825.78	3.15%	
JP3571400005	Tokyo Electron Ltd	Semiconductor Materials & Equipment	6,500	822.53	3.13%	
JP3236200006	Keyence Corp	Electronic Equipment & Instruments	2,300	820.56	3.13%	
JP3119600009	Ajinomoto Co Inc	Packaged Foods & Meats	46,800	813.63	3.10%	
JP3538800008	TDK Corp	Electronic Components	88,300	800.99	3.05%	
JP3788600009	Hitachi Ltd	Industrial Conglomerates	38,100	799.12	3.04%	
JP3734900000	Nidec Corporation	Electrical Components & Equipment	52,900	798.88	3.04%	
JP3551500006	DENSO CORP	Automotive Parts & Equipment	72,400	797.47	3.04%	
JP3205800000	Kia Corporation	Personal Care Products	21,900	797.38	3.04%	
JP3304200003	Komatsu Ltd	Construction Machinery & Heavy Transportation Equipment	31,500	770.18	2.93%	
JP3200450009	Orix Corporation	Diversified Financial Services	45,100	766.59	2.92%	
JP3476480003	Dai-ichi Life Holdings Inc	Life & Health Insurance	1,24,800	762.29	2.90%	
JP3902900004	Mitsubishi UFJ Financial Group Inc	Diversified Banks	70,200	754.82	2.88%	
JP3753000003	Nippon Yusen Kabushiki Kaisha	Marine Transportation	27,000	748.53	2.85%	
JP3407400005	Sumitomo Elec Indust	Automotive Parts & Equipment	53,900	735.57	2.80%	
JP3162600005	SMC Corp	Industrial Machinery & Supplies & Components	2,500	692.64	2.64%	
	Subtotal			24,831.09	94.60%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			24,831.09	94.60%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			1,214.88	4.63%	
	Total			1,214.88	4.63%	
OTHERS						
	Cash Margin - CCIL			7.33	0.03%	
	Total			7.33	0.03%	
	Net Current Assets			197.10	0.74%	
	GRAND TOTAL			26,250.40	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India ETF BSE Sensex (An Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on April 30,2025

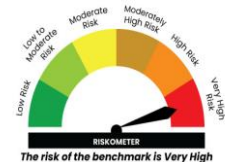
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	1,42,34,468	2,73,835.58	15.66%	
INE090A01021	ICICI Bank Limited	Banks	1,33,76,156	1,90,282.51	10.88%	
INE002A01018	Reliance Industries Limited	Petroleum Products	1,27,15,886	1,79,084.18	10.24%	
INE009A01021	Infosys Limited	IT - Software	67,11,058	1,00,592.05	5.75%	
INE370D01024	Bharti Airtel Limited	Telecom - Services	50,36,525	93,865.72	5.37%	
INE154A01025	ITC Limited	Diversified FMCG	1,74,01,196	74,007.29	4.23%	
INE018A01030	Larsen & Toubro Limited	Construction	21,96,789	73,394.63	4.20%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	19,03,976	65,299.71	3.73%	
INE238A01034	Axis Bank Limited	Banks	53,53,606	63,381.34	3.62%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	27,64,897	60,988.10	3.49%	
INE062A01020	State Bank of India	Banks	72,12,152	56,842.58	3.25%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	16,59,272	48,537.02	2.78%	
INE296A01024	Bajaj Finance Limited	Finance	4,89,180	42,244.12	2.42%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	16,77,960	39,285.24	2.25%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	20,29,017	37,135.07	2.12%	
INE733E01010	NTPC Limited	Power	89,29,445	31,654.88	1.81%	
INE860A01027	HCL Technologies Limited	IT - Software	19,88,926	31,107.80	1.78%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	2,48,204	30,431.18	1.74%	
INE758T01015	Eternal Limited	Retailing	1,30,58,125	30,360.14	1.74%	
INE752E01010	Power Grid Corporation of India Limited	Power	85,64,695	26,263.64	1.50%	
INE280A01028	Titan Company Limited	Consumer Durables	7,67,548	25,913.57	1.48%	
INE155A01022	Tata Motors Limited	Automobiles	39,43,248	25,400.43	1.45%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,15,924	25,131.93	1.44%	
INE081A01020	Tata Steel Limited	Ferrous Metals	1,54,84,079	21,639.00	1.24%	
INE021A01026	Asian Paints Limited	Consumer Durables	8,47,271	20,531.92	1.17%	
INE918U01026	Bajaj Finserv Limited	Finance	10,20,258	19,919.52	1.14%	
INE669C01036	Tech Mahindra Limited	IT - Software	11,96,008	17,971.22	1.03%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	13,80,402	16,799.49	0.96%	
INE239A01024	Nestle India Limited	Food Products	6,70,501	15,994.47	0.91%	
INE095A01012	IndusInd Bank Limited	Banks	12,29,917	10,312.24	0.59%	
Subtotal				17,48,196.77	99.97%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				17,48,196.77	99.97%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				2,698.64	0.15%	
Total				2,698.64	0.15%	
OTHERS						
Cash Margin - CCIL				16.75	\$0.00%	
Total				16.75	0.00%	
Net Current Assets				(2,263.59)	-0.12%	
GRAND TOTAL				17,48,648.57	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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))

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Monthly Portfolio Statement as on April 30,2025

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	28,540.00	9.15%	
INE040A01034	HDFC Bank Limited	Banks	12,00,000	23,100.00	7.41%	
INE002A01018	Reliance Industries Limited	Petroleum Products	10,75,000	15,103.75	4.84%	
INE009A01021	Infosys Limited	IT - Software	8,00,000	12,000.80	3.85%	
INE022A01020	State Bank of India	Banks	13,50,000	10,846.78	3.41%	
INE236A01034	Axis Bank Limited	Banks	8,50,000	10,072.50	3.23%	
INE018A01030	Larsen & Toubro Limited	Construction	2,80,000	9,354.80	3.00%	
INE296A01024	Bajaj Finance Limited	Finance	1,00,000	8,634.50	2.77%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	4,49,000	8,371.61	2.68%	
INE733E01010	NTPC Limited	Power	23,00,000	8,154.65	2.61%	
INE134E01011	Power Finance Corporation Limited	Finance	17,00,000	6,925.80	2.22%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	2,34,017	6,853.89	2.20%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	3,50,000	6,180.30	1.98%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	37,000	6,087.24	1.95%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	50,000	5,820.50	1.87%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	1,20,000	5,385.48	1.73%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	1,00,000	5,249.50	1.68%	
INE854D01024	United Spirits Limited	Beverages	3,30,000	5,160.87	1.65%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,15,505	5,052.65	1.62%	
INE205A01025	Vedanta Limited	Diversified Metals	12,00,000	5,030.40	1.61%	
INE066A01021	Eicher Motors Limited	Automobiles	80,000	4,453.60	1.43%	
INE036A01020	Hindalco Industries Limited	Non - Ferrous Metals	7,00,000	4,372.55	1.40%	
INE028A01011	Bharat Petroleum Corporation Limited	Petroleum Products	14,00,000	4,340.70	1.39%	
INE280A01028	Titan Company Limited	Consumer Durables	1,25,000	4,224.63	1.35%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	1,80,000	4,215.78	1.35%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	1,20,000	4,144.44	1.33%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	28,00,000	3,731.56	1.20%	
INE230A01023	ELI Limited	Leisure Services	10,00,000	3,704.50	1.19%	
INE791H01019	Brigade Enterprises Limited	Realty	3,50,000	3,600.10	1.15%	
INE298A01020	Cummins India Limited	Industrial Products	1,20,522	3,489.59	1.12%	
INE589A01014	NLC India Limited	Power	15,00,000	3,413.70	1.09%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	10,00,500	3,374.69	1.08%	
INE758T01015	Eternal Limited	Retailing	14,50,000	3,371.54	1.08%	
INE226A01021	Voltas Limited	Consumer Durables	2,50,000	3,090.25	0.99%	
INE019A01038	JSW Steel Limited	Ferrous Metals	2,91,145	2,998.21	0.96%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	1,40,000	2,933.84	0.94%	
INE055S01018	Cyient Dlm Ltd	Aerospace & Defense	6,47,042	2,893.90	0.93%	
INE196A01026	Marico Limited	Agricultural Food & other Products	4,00,000	2,841.80	0.91%	
INE074A01025	Praj Industries Limited	Industrial Manufacturing	6,00,000	2,767.80	0.89%	
INE171A01029	The Federal Bank Limited	Banks	14,00,000	2,753.52	0.88%	
INE686F01025	United Breweries Limited	Beverages	1,26,327	2,728.66	0.87%	
INE358A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	9,000	2,698.65	0.87%	
INE522F01014	Coal India Limited	Consumable Fuels	7,00,000	2,697.10	0.86%	
INE472A01039	Blue Star Limited	Consumer Durables	1,45,319	2,479.58	0.80%	
INE930H01031	K.P.R. Mill Limited	Textiles & Apparel	2,30,000	2,293.68	0.74%	
INE761H01022	Page Industries Limited	Textiles & Apparel	5,000	2,280.75	0.73%	
INE858B01029	ISGEC Heavy Engineering Limited	Construction	2,00,000	2,260.00	0.72%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	75,000	2,256.68	0.72%	
INE669C01036	Tech Mahindra Limited	IT - Software	1,50,000	2,254.50	0.72%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	1,25,000	2,134.50	0.68%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1,50,000	2,101.80	0.67%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	40,000	2,046.40	0.66%	
INE168P01015	Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,97,860	2,021.93	0.65%	
INE099Z01011	Mishra Dhatu Nigam Limited	Aerospace & Defense	6,42,358	1,972.04	0.63%	
INE191H01014	PVR INOX Limited	Entertainment	2,00,000	1,864.80	0.60%	
INE082J01020	One 97 Communications Limited	Financial Technology (Fintech)	2,00,000	1,729.50	0.55%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	30,000	1,724.16	0.55%	
INE095A01012	IndusInd Bank Limited	Banks	2,00,000	1,676.80	0.54%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	1,10,000	1,540.00	0.49%	
INE570A01022	ION Exchange (India) Limited	Other Utilities	3,00,000	1,497.30	0.48%	
INE138Y01010	KFIn Technologies Limited	Capital Markets	1,25,000	1,497.00	0.48%	
INE839M01018	Schneider Electric Infrastructure Limited	Electrical Equipment	2,50,000	1,438.75	0.46%	
INE148O01028	Delhivery Limited	Transport Services	4,27,499	1,306.22	0.42%	
INE0KQN01018	Bajel Projects Limited	Electrical Equipment	7,12,744	1,222.43	0.39%	
	Subtotal			3,10,185.95	99.40%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			3,10,185.95	99.40%	
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	NIL
	Subtotal			NIL	NIL	NIL
	Total			0.00	0.00%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			2,104.83	0.67%	
	Total			2,104.83	0.67%	
OTHERS						
	Cash Margin - CCIL			12.49	\$0.00%	
	Total			12.49	0.00%	
	Net Current Assets			(450.14)	-0.07%	
	GRAND TOTAL			3,11,853.13	100.00%	

** Non Traded Securities/illiquid Securities

\$ Less Than 0.01% of NAV

Securities classified as below investment grade or default

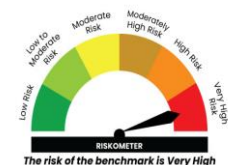
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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))

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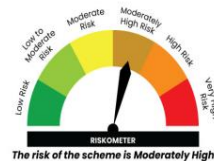
Monthly Portfolio Statement as on April 30,2025

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	30,000	428.10	2.75%	
INE040A01034	HDFC Bank Limited	Banks	18,500	356.13	2.29%	
INE002A01018	Reliance Industries Limited	Petroleum Products	18,000	252.90	1.63%	
INE062A01020	State Bank of India	Banks	30,000	236.60	1.52%	
INE733E01010	NTPC Limited	Power	47,500	168.41	1.08%	
INE018A01030	Larsen & Toubro Limited	Construction	4,750	158.70	1.02%	
INE238A01034	Axis Bank Limited	Banks	13,000	154.05	0.99%	
INE009A01021	Infosys Limited	IT - Software	10,000	150.01	0.96%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	750	123.39	0.79%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	4,000	117.15	0.75%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	3,000	103.61	0.67%	
INE758T01015	Eternal Limited	Retailing	43,000	99.98	0.64%	
INE298A01020	Communis India Limited	Industrial Products	3,000	86.86	0.56%	
INE775A01035	Samvardhana Matheson International Limited	Auto Components	64,000	85.25	0.55%	
INE686F01025	United Breweries Limited	Beverages	3,900	84.24	0.54%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	20,000	67.46	0.43%	
INE918Z01012	Keynes Technology India Limited	Industrial Manufacturing	1,123	64.54	0.41%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	3,500	61.80	0.40%	
INE91701010	Bajaj Auto Limited	Automobiles	750	60.23	0.39%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	2,500	58.55	0.38%	
INE075A01022	Wipro Limited	IT - Software	20,000	48.30	0.31%	
INE090Z01011	Mishra Dhatu Nigam Limited	Aerospace & Defense	13,931	42.77	0.27%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2,000	36.65	0.24%	
INE974X01010	Tube Investments of India Limited	Auto Components	1,200	34.78	0.22%	
INE055S01018	Cyient Dim Ltd	Aerospace & Defense	6,000	26.84	0.17%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	300	20.93	0.13%	
	Subtotal			3,128.27	20.09%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			3,128.27	20.09%	
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020160068	7.06% Government of India	SOVEREIGN	45,15,000	4,685.18	30.12%	6.84%
IN0020190024	7.62% Government of India	SOVEREIGN	25,00,000	2,765.11	17.77%	6.58%
IN0020150044	8.13% Government of India	SOVEREIGN	21,10,000	2,446.73	15.73%	6.79%
IN0020140078	8.17% Government of India	SOVEREIGN	6,50,000	757.51	4.87%	6.76%
IN0020220151	7.26% Government of India	SOVEREIGN	5,00,000	527.89	3.39%	6.44%
IN0020240126	6.79% Government of India	SOVEREIGN	4,00,000	412.08	2.65%	6.46%
IN0020120062	8.3% Government of India	SOVEREIGN	2,13,600	250.23	1.61%	6.74%
IN0020110063	8.83% Government of India	SOVEREIGN	1,00,700	122.62	0.79%	6.76%
	Subtotal			11,967.45	76.93%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt			NIL	NIL	
	Subtotal			NIL	NIL	
	Total			11,967.45	76.93%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			319.41	2.05%	
	Total			319.41	2.05%	
OTHERS						
	Cash Margin - CCIL			7.32	0.05%	
	Total			7.32	0.05%	
	Net Current Assets			133.85	0.88%	
	GRAND TOTAL			15,556.30	100.00%	

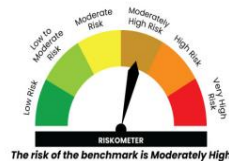
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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.)

Monthly Portfolio Statement as on April 30,2025

[Index](#)

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / Issued/ Trading on Stock Exchange						
Floating Rate Note						
INE134E07AP6	Power Finance Corporation Limited**	CRISIL AAA	8,10,000	8,232.49	1.41%	7.13%
Government Securities						
IN002040136	8.79% Government of India	SOVEREIGN	2,80,00,000	29,875.80	5.11%	6.49%
IN002040019	7.1% Government of India	SOVEREIGN	19,35,400	27,212.30	4.88%	6.47%
IN002040027	7.23% Government of India	SOVEREIGN	80,00,000	6,422.46	1.10%	6.56%
IN002040076	7.02% Government of India	SOVEREIGN	55,00,000	5,740.05	0.98%	6.20%
IN002040401	7.12% State Government Securities	SOVEREIGN	47,07,650	4,940.16	0.84%	6.84%
IN920240240	7.11% State Government Securities	SOVEREIGN	42,00,000	4,316.86	0.74%	6.78%
IN002040127	7.17% State Government Securities	SOVEREIGN	25,00,000	2,570.13	0.44%	6.82%
IN002030135	7.52% Government of India	SOVEREIGN	18,27,000	1,807.52	0.32%	6.22%
IN002030202	7.49% State Government Securities	SOVEREIGN	15,13,800	1,601.22	0.27%	6.84%
IN002040257	7.13% State Government Securities	SOVEREIGN	15,00,000	1,546.55	0.26%	6.79%
IN002020004	7.63% State Government Securities	SOVEREIGN	14,00,000	1,493.32	0.26%	6.85%
IN002018007	8.48% State Government Securities	SOVEREIGN	10,00,000	1,083.08	0.19%	6.69%
IN002030008	7.7% State Government Securities	SOVEREIGN	10,00,000	1,065.45	0.18%	6.79%
IN002010000	8.64% Government of India	SOVEREIGN	10,00,000	1,016.50	0.17%	6.52%
IN002020085	7.16% Government of India	SOVEREIGN	8,00,000	842.12	0.14%	6.45%
IN002020111	7.26% Government of India	SOVEREIGN	5,00,000	527.88	0.09%	6.44%
IN002020078	8.7% State Government Securities	SOVEREIGN	5,00,000	502.44	0.09%	6.27%
IN920240303	7.04% State Government Securities	SOVEREIGN	3,90,000	400.56	0.07%	6.73%
IN002020060	7.26% Government of India	SOVEREIGN	2,60,000	264.15	0.05%	6.38%
IN002040050	7.04% Government of India	SOVEREIGN	1,30,000	134.44	0.02%	6.17%
IN002020160	7.11% Government of India	SOVEREIGN	1,00,000	100.86	0.02%	6.54%
Non Convertible Debentures						
INE61F08D04	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	22,000	22,358.07	3.82%	6.93%
INE637F0M21	5.99% National Housing Bank**	CRISIL AAA	17,500	17,811.12	3.04%	6.75%
INE00806H0	7.77% REC Limited**	CRISIL AAA	12,500	12,782.60	2.18%	6.88%
INE559F9K58	7.34% Small Industries Dev Bank of India**	CRISIL AAA	12,500	12,663.74	2.16%	6.93%
INE637F9B53	7.37% Indian Railway Finance Corporation Limited**	CRISIL AAA	12,000	12,314.40	2.10%	6.79%
INE01M08M012	8.35% SBI General Insurance Company Limited**	CRISIL AAA	11,000	11,238.70	1.92%	7.66%
INE559F9K80	7.47% Small Industries Dev Bank of India**	CRISIL AAA	10,500	10,700.32	1.83%	6.93%
INE752E0M62	7.69% Power Grid Corporation of India Limited**	CRISIL AAA	12,500	10,606.51	1.81%	6.88%
INE735E0K262	7.26% NTPC Limited**	CRISIL AAA	10,000	10,316.72	1.76%	6.91%
INE597F9C26	7.35% National Housing Bank	CARE AAA	10,000	10,267.46	1.73%	6.84%
INE134E08M2	7.77% Power Finance Corporation Limited**	CRISIL AAA	10,000	10,241.06	1.73%	6.84%
INE206D0501	7.7% Nuclear Power Corporation Of India Limited**	ICRA AAA	10,000	10,240.99	1.73%	6.74%
INE597F9M11	7.37% Indian Railway Finance Corporation Limited**	CRISIL AAA	10,000	10,210.36	1.74%	6.79%
INE559F9K63	7.83% Small Industries Dev Bank of India**	CRISIL AAA	9,000	9,253.88	1.58%	6.89%
INE02008B83	8.54% REC Limited**	CRISIL AAA	850	8,972.58	1.53%	6.86%
INE620M0056	8.24% State Bank of India	CRISIL AAA	900	9,943.86	1.37%	6.33%
INE752E0K676	7.4% Power Grid Corporation of India Limited**	CRISIL AAA	800	7,771.22	1.33%	6.88%
INE02009F08	7.32% REC Limited**	CRISIL AAA	7,500	7,713.01	1.32%	6.91%
INE61F08E53	7.69% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,688.06	1.31%	6.84%
INE747D08M08	8.24% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	7,500	7,629.95	1.30%	7.96%
INE314E08B4	7.49% Export Import Bank of India**	CRISIL AAA	7,500	7,623.58	1.30%	6.81%
INE61F08E05	7.45% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,592.46	1.30%	6.93%
INE00806J85	6.45% ICICI Bank Limited	ICRA AAA	750	7,369.82	1.26%	7.08%
INE597F9M77	7.55% Indian Railway Finance Corporation Limited**	CRISIL AAA	700	7,197.62	1.23%	6.79%
INE040A0427	7.86% HDFC Bank Limited	CRISIL AAA	60	6,208.42	1.06%	7.24%
INE040A08A2	7.65% HDFC Bank Limited**	CRISIL AAA	6,000	6,208.57	1.06%	7.11%
INE134E08M2	7.4% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,157.74	0.88%	6.94%
INE02009F06	7.58% REC Limited**	ICRA AAA	5,000	5,121.79	0.88%	6.87%
INE07908M17	8.22% Tata Capital Limited	CRISIL AAA	50	5,109.38	0.87%	7.87%
INE637F9C80	7.2% National Housing Bank	CARE AAA	5,000	5,101.88	0.87%	6.79%
INE134E08M0	7.24% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,101.71	0.87%	6.94%
INE14E08C22	7.4% Export Import Bank of India**	CRISIL AAA	5,000	5,069.18	0.87%	6.79%
INE637F9M46	7.17% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,000	5,098.14	0.87%	6.90%
INE559F9K08	7.49% Small Industries Dev Bank of India	CRISIL AAA	5,000	5,097.63	0.87%	6.93%
INE134E08D3	7.27% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,087.56	0.87%	6.91%
INE02009E45	7.65% REC Limited**	CRISIL AAA	500	5,084.46	0.87%	6.88%
INE597F9M74	7.59% National Housing Bank**	CRISIL AAA	5,000	5,083.62	0.87%	6.75%
INE020A0834	7.41% Bank of Baroda	CRISIL AAA	50	5,076.35	0.87%	7.23%
INE053F9K38	7.69% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,000	5,062.24	0.87%	6.79%
INE597F9K28	7.62% India Infrastructure Limited**	CRISIL AAA	5,000	5,067.41	0.86%	7.64%
INE134E08E1	8.02% Power Finance Corporation Limited	CRISIL AAA	500	5,055.86	0.86%	6.84%
INE597F9P2	7.77% National Housing Bank**	CRISIL AAA	5,000	5,042.00	0.86%	6.75%
INE61F08B4	7.49% National Bank For Agriculture and Rural Development**	CRISIL AAA	5,000	5,035.98	0.86%	6.91%
INE134E08L1	7.13% Power Finance Corporation Limited**	CRISIL AAA	500	5,013.86	0.86%	6.86%
INE12M08094	7.55% LAT Minto Rail (Hyderabad) Limited**	CRISIL AA(ACE)	5,000	5,002.12	0.86%	7.55%
INE752E0M19	6.87% HDFC Life Insurance Company Limited**	CRISIL AAA	500	4,988.47	0.85%	7.27%
INE040A0834	8.83% State Bank of India**	CRISIL AAA	500	4,947.17	0.85%	6.05%
INE040A0866	7.8% HDFC Bank Limited**	CRISIL AAA	4,000	4,139.86	0.71%	7.21%
INE01M07M0	7.78% Kotak Mahindra Prime Limited**	CRISIL AAA	4,000	4,086.56	0.69%	7.31%
INE00806D03	6.92% REC Limited**	CRISIL AAA	300	3,005.72	0.51%	6.88%
INE053F9K87	8.23% Indian Railway Finance Corporation Limited**	CRISIL AAA	250	2,619.71	0.45%	6.79%
INE040A0807	8% HDFC Bank Limited**	CRISIL AAA	250	2,608.38	0.45%	7.20%
INE134E08M1	7.64% Power Finance Corporation Limited**	CRISIL AAA	2,500	2,605.32	0.45%	6.92%
INE597F9K58	7.89% Bajaj Housing Finance Limited**	CRISIL AAA	2,500	2,589.04	0.44%	7.34%
INE080M70L3	7.67% Bajaj Finance Limited**	CRISIL AAA	2,500	2,560.70	0.44%	7.49%
INE134E08M03	7.6% Power Finance Corporation Limited**	CRISIL AAA	2,500	2,560.07	0.44%	6.88%
INE61F08E1	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	2,500	2,557.62	0.44%	6.94%
INE053F9K30	7.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,552.51	0.44%	6.76%
INE053F9M52	7.15% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,545.18	0.43%	6.89%
INE134E08A3	7.39% Power Finance Corporation Limited**	CRISIL AAA	250	2,541.85	0.43%	6.88%
INE559F9M04	7.69% Small Industries Dev Bank of India	CRISIL AAA	2,500	2,540.55	0.43%	6.90%
INE053F9C0A3	7.08% Indian Railway Finance Corporation Limited**	CRISIL AAA	250	2,528.46	0.43%	6.79%
INE637F9M77	7.59% Power Grid Corporation of India Limited**	CRISIL AAA	2,500	2,525.36	0.43%	6.92%
INE559F9K67	7.55% Small Industries Dev Bank of India	CRISIL AAA	2,500	2,519.42	0.43%	6.90%
INE053F9M14	7.03% Indian Railway Finance Corporation Limited**	CRISIL AAA	250	2,510.71	0.43%	6.88%
INE559F9M00	7.75% Small Industries Dev Bank of India**	CRISIL AAA	250	2,507.86	0.43%	6.97%
INE61F08C06	7.35% National Bank For Agriculture and Rural Development**	CRISIL AAA	250	2,500.90	0.43%	6.74%
INE040A0856	5.79% HDFC Bank Limited	CRISIL AAA	250	2,489.62	0.42%	7.02%
INE00806JF5	6.87% ICICI Bank Limited**	ICRA AAA	250	2,469.46	0.42%	7.05%
INE559F9K84	7.11% Small Industries Dev Bank of India**	ICRA AAA	200	2,003.78	0.34%	6.88%
INE61F08A08	9.2% National Bank For Agriculture and Rural Development**	CRISIL AAA	100	1,633.16	0.27%	6.92%
INE752E0M601	7.49% Power Grid Corporation of India Limited**	CRISIL AAA	50	1,538.12	0.26%	6.78%
INE040A0857	1.5% HDFC Bank Limited**	CRISIL AAA	15	1,518.23	0.26%	7.06%
INE752E0M08	6.4% Power Grid Corporation of India Limited**	CRISIL AAA	100	1,055.76	0.18%	6.78%
INE02009B8A1	8.55% REC Limited**	CRISIL AAA	100	1,047.50	0.18%	6.86%
INE02009E01	7.71% REC Limited**	CRISIL AAA	500	525.58	0.09%	6.89%
INE61F08M40	8.22% National Bank For Agriculture and Rural Development**	CRISIL AAA	50	523.56	0.09%	6.91%
INE752E0C04	7.36% Power Grid Corporation of India Limited**	CRISIL AAA	50	503.70	0.09%	6.77%
INE02009B93	8.11% REC Limited**	CRISIL AAA	7	70.30	0.01%	6.81%
INE00807P00	8.27% National Highways Authority Of India**	CRISIL AAA	2	21.01	0.00%	6.75%
INE848E08136	8.12% NHFC Limited**	CARE AAA	2	21.00	0.00%	6.74%
Zero Coupon Bonds						
INEH07R0066	National Highways Infra Trust**	CARE AAA	3,750	1,982.70	0.34%	7.55%
INEH07R0058	National Highways Infra Trust**	CARE AAA	3,750	1,838.43	0.31%	7.58%
Subtotal				5,43,916.43	92.90%	
Not Privately placed / Unlisted				NL	NL	NL
Subtotal				NL	NL	NL
Not Call-Related Debt				NL	NL	NL
Subtotal				NL	NL	NL
Total				5,43,916.43	92.90%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (29/03/2027) (PV 10000 Lacs)				(66.81)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (30/03/2027) (PV 10000 Lacs)				(83.56)	0.00%	
Total				(150.37)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE040A16F06	HDFC Bank Limited**	CARE A+1	1,000	4,855.61	0.83%	6.70%
Triparty Repurchase Reverse Repo Instrument						
Reverse Repo				14,618.58	2.50%	
Triparty Repo				7,854.85	1.34%	
Total				37,528.04	4.87%	
Alternative Investment Fund Units						
INF0R02G2028	Corporate Debt Market Development Fund Class A2		14,172	1,575.64	0.27%	
Subtotal				1,575.64	0.27%	
Total				1,575.64	0.27%	
OTHERS						
Cash Margin - CCIL				119.16	0.02%	
Total				119.16	0.02%	
Net Current Assets				12,391.86	2.14%	
GRAND TOTAL				5,65,175.96	100.00%	

** Non Traded Securities/Liquid Securities

§ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

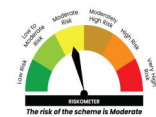
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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
INE020A08364	7.41% BGR BSNL Tier2 SGMVW(MD28/11/29)/C/28/11/24	7.23%
INE060A08056	6.34% SBI MCD28/11/29 Tier2 (MCD18/03/2025)/CALL/15/03/25	7.63%
INE020A08064	6.83% SBI S/G SGMVW Tier2 (MCD18/03/2025)/CALL/24/10/25	7.97%

SCHEME RISK-O-METER



The risk of the scheme is Moderate

BENCHMARK NAME - CRISIL BANKING AND PSU DEBT II INDEX
BENCHMARK RISK-O-METER

NIPPON INDIA EQUITY SAVINGS FUND (An open ended scheme investing in equity, arbitrage and debt)

Monthly Portfolio Statement as on April 30, 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 Exchange						
INE03AD1004	HFCL Bank Limited	Banks	2,70,000	5,391.38	7.40%	
INE03AD1001	ICICI Bank Limited	Banks	3,35,400	4,843.24	6.80%	
INE02AD1018	Indane Industries Limited	Petroleum Products	2,79,000	3,919.95	5.58%	
INE101AD1006	Mahindra & Mahindra Limited	Automobiles	99,400	3,919.43	4.15%	
INE018AD1000	Larsen & Toubro Limited	Construction	81,000	2,707.88	3.86%	
INE26AD1005	Vedanta Limited	Diversified Metals	5,76,100	2,415.01	3.44%	
INE04AD1001	Gujarat Industries Limited	Chemical & Consumer Products	78,000	2,382.98	3.37%	
INE52PF1014	Coal India Limited	Consumable Fuels	5,00,000	1,908.50	2.74%	
INE238AD1004	Audi Bank Limited	Banks	1,43,125	1,698.03	2.41%	
INE72SE1010	Power Grid Corporation of India Limited	Power	442,600	1,361.39	1.94%	
INE86AD1007	HCL Technologies Limited	IT - Software	85,100	1,333.94	1.90%	
INE02AD1000	State Bank of India	Banks	1,60,000	1,281.94	1.80%	
INE03AD1002	Hindustan Unilever Limited	Diversified FMCG	52,900	1,238.97	1.76%	
INE026B1016	REC Limited	Finance	2,93,000	1,230.89	1.75%	
INE03AD1001	Honey Limited	IT - Software	78,000	1,140.08	1.62%	
INE155AD1002	Tata Motors Limited	Automobiles	1,47,200	948.34	1.35%	
INE307D1004	Prati Aard Limited	Telecom - Services	50,000	932.25	1.33%	
INE134ED1011	Power Finance Corporation Limited	Finance	2,23,600	910.95	1.30%	
INE04AD1006	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	48,100	881.34	1.25%	
INE237AD1008	Kotak Mahindra Bank Limited	Banks	38,800	866.74	1.22%	
INE155AD1005	ITC Limited	Diversified FMCG	2,05,000	851.60	1.21%	
INE09AD1012	Indiabank Bank Limited	Banks	99,000	839.03	1.18%	
INE08AD1000	Tata Steel Limited	Ferrous Metals	51,100	716.51	1.02%	
INE738E1010	NTPC Limited	Power	2,05,000	709.10	1.01%	
INE47AD1002	Canara Bank	Banks	7,22,250	703.83	1.00%	
INE795D1014	HFCL Life Insurance Company Limited	Insurance	88,600	658.92	0.94%	
INE40B1009	Tata Consultancy Services Limited	IT - Software	19,075	658.79	0.94%	
INE02AD1011	Rayat Petroleum Corporation Limited	Petroleum Products	1,85,400	574.63	0.82%	
INE09AD1008	UPL Limited	Fertilisers & Agrochemicals	71,815	481.09	0.68%	
INE37D1010	Bajaj Auto Limited	Automobiles	5,625	461.68	0.64%	
INE26AD1004	Pharol Electronics Limited	Aerospace & Defense	1,32,000	417.12	0.59%	
INE28AD1000	Cummins India Limited	Industrial Products	14,000	405.36	0.58%	
INE45E10114	Bardhan Bank Limited	Banks	3,07,200	343.18	0.49%	
INE08F1000	Hindustan Aeronautics Limited	Aerospace & Defense	5,100	228.88	0.33%	
INE71D1003	DLF Limited	Realty	33,000	222.52	0.32%	
INE18AD1000	Nava Financial Services Limited	Insurance	16,000	209.80	0.30%	
INE74AD1000	Jindal Steel & Power Limited	Ferrous Metals	23,000	206.00	0.29%	
INE06AD1001	Eicher Motors Limited	Automobiles	3,400	194.88	0.28%	
INE37AD1008	ITC Hotels Limited	Lodging Services	1,00,000	194.43	0.28%	
INE69D1006	Tech Mahindra Limited	IT - Software	10,000	159.36	0.21%	
INE18AD1008	Dabur India Limited	Personal Products	30,000	159.33	0.21%	
INE19AD1008	JSW Steel Limited	Ferrous Metals	13,500	130.02	0.20%	
INE07AD1004	Ambika Cement Limited	Cement & Cement Products	11,700	63.14	0.09%	
INE06AD1006	UPL Limited, Partly Paid up	Fertilisers & Agrochemicals	8,612	39.55	0.05%	
Subtotal				49,398.31	76.32%	
(b) Un-listed/REDO				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				49,398.31	76.32%	
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN002030135	7.25% Government of India	GOVERNMENT	35,00,000	3,892.77	5.26%	6.22%
IN002030151	7.26% Government of India	GOVERNMENT	26,00,000	2,839.43	3.76%	6.44%
IN002030111	7.1% Government of India	GOVERNMENT	15,00,000	1,583.14	2.21%	6.19%
IN002030060	7.26% Government of India	GOVERNMENT	10,00,000	1,058.69	1.50%	6.38%
IN002030036	7.17% Government of India	GOVERNMENT	10,00,000	1,044.48	1.49%	6.21%
Non Convertible Debentures						
INE0307AD17	9.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	80	529.97	0.75%	6.76%
INE0507BWL3	7.35% Small Finance Dev Bank of India**	CRISIL AAA	500	514.16	0.73%	6.80%
INE41AD07E2	6.03% Mahatma Finance Limited**	CRISIL AAA	500	513.73	0.73%	6.20%
INE121AD8P7	9.1% Chidambaram Investment and Finance Company Ltd**	ICRA AAA	500	512.50	0.73%	6.55%
INE09AD1001	7.62% Rajya Finance Limited**	CRISIL AAA	500	510.10	0.73%	7.49%
INE43DR1414	9.25% Truhome Finance Limited**	CRISIL AA	500	509.52	0.73%	8.51%
INE01F0B14	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	500	508.00	0.72%	6.89%
INE1465B7D	7.4% Power Finance Corporation Limited**	CRISIL AAA	50	507.41	0.07%	7.75%
INE1C3AD1016	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH (AAE)	100	103.59	0.15%	9.07%
INE1C3AD1014	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH (AAE)	100	103.44	0.15%	9.06%
INE1C3AD1012	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH (AAE)	100	103.17	0.15%	9.05%
INE1C3AD1010	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH (AAE)	100	102.84	0.15%	9.05%
INE1C3AD1008	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH (AAE)	100	103.46	0.15%	9.07%
INE1C3AD1007	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH (AAE)	100	101.94	0.15%	9.09%
INE1C3AD1006	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH (AAE)	100	101.82	0.14%	9.07%
INE1C3AD1005	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH (AAE)	100	101.13	0.14%	9.06%
Subtotal				14,908.36	21.24%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt				NIL	NIL	
Subtotal				NIL	NIL	
Total				14,908.36	21.24%	
Money Market Instruments						
Triparty Repurchase Agreement Instrument						
Triparty Repo						
Total				2,782.54	3.98%	
OTHERS				2,862.85	4.48%	
Cash Margin - Derivatives				2,845.00	4.45%	
Cash Margin - CCL				17.85	0.03%	
Total				2,862.85	4.48%	
Net Current Assets				76,249.17	100.00%	
GRAND TOTAL				76,249.43	100.00%	

** Non Traded Securities/Liquid Securities

Details of Stock Future / Index Future

Long/Short	Name of the Instrument	Industry	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV
Short	HFCL Bank Limited, 29/05/2025	Banks	145200	2,908.17	4.00%
Short	Indane Industries Limited, 29/05/2025	Petroleum Products	179900	2,552.65	3.35%
Short	ICICI Bank Limited, 29/05/2025	Banks	169400	2,426.16	3.16%
Short	Larsen & Toubro Limited, 29/05/2025	Construction	81950	2,244.98	2.97%
Short	Mahindra & Mahindra Limited, 29/05/2025	Automobiles	69475	2,042.43	2.69%
Short	Vedanta Limited, 29/05/2025	Diversified Metals	432150	1,698.12	2.24%
Short	Gujarat Industries Limited, 29/05/2025	Chemical & Consumer Products	62550	1,711.69	2.24%
Short	Coal India Limited, 29/05/2025	Consumable Fuels	420000	1,626.82	2.13%
Short	Power Grid Corporation of India Limited, 29/05/2025	Power	442000	1,361.04	1.84%
Short	REC Limited, 29/05/2025	Finance	293300	1,233.38	1.76%
Short	Audi Bank Limited, 29/05/2025	Banks	93125	1,036.84	1.38%
Short	HCL Technologies Limited, 29/05/2025	IT - Software	85100	1,029.22	1.40%
Short	Hindustan Unilever Limited, 29/05/2025	Diversified FMCG	39600	938.00	1.34%
Short	Kotak Mahindra Bank Limited, 29/05/2025	Banks	38800	869.83	1.12%
Short	Indiabank Bank Limited, 29/05/2025	Banks	99000	829.02	1.10%
Short	Tata Motors Limited, 29/05/2025	Automobiles	112000	724.92	1.03%
Short	Tata Steel Limited, 29/05/2025	Ferrous Metals	16000	246.74	0.34%
Short	Canara Bank, 29/05/2025	Banks	722250	709.20	1.00%
Short	Sun Pharmaceutical Industries Limited, 29/05/2025	Pharmaceuticals & Biotechnology	48200	427.29	0.57%
Short	DLF Limited, 29/05/2025	Realty	33000	222.52	0.29%
Short	Rayat Petroleum Corporation Limited, 29/05/2025	Fertilisers & Agrochemicals	71815	461.35	0.59%
Short	Sun Pharmaceutical Industries Limited, 29/05/2025	Pharmaceuticals & Biotechnology	23100	424.36	0.56%
Short	Hindustan Aeronautics Limited, 29/05/2025	IT - Software	12015	417.08	0.56%
Short	Power Finance Corporation Limited, 29/05/2025	Finance	93800	382.68	0.54%
Short	Bardhan Bank Limited, 29/05/2025	Banks	207200	344.85	0.45%
Short	Honey Limited, 29/05/2025	IT - Software	78000	246.74	0.34%
Short	Hindustan Unilever Limited, 29/05/2025	IT - Software	5100	229.72	0.30%
Short	DLF Limited, 29/05/2025	Realty	33000	222.52	0.29%
Short	Dabur India Limited, 29/05/2025	Personal Products	30000	146.55	0.21%
Short	JSW Steel Limited, 29/05/2025	Ferrous Metals	13500	139.73	0.19%
Short	Rajya Auto Limited, 29/05/2025	Automobiles	1125	93.74	0.13%
Short	Ambika Cement Limited, 29/05/2025	Aerospace & Defense	23800	71.88	0.10%
Short	UPL Limited, 29/05/2025	Cement & Cement Products	11700	63.14	0.09%

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

Nippon India Equity Savings 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					
INE12R08B34	9% Yes Bank Limited **	CRA D	750	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%

Securities classified as below investment grade or default

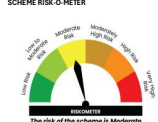
** Non Traded Securities/Liquid Securities

§ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

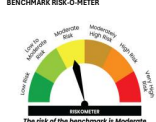
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY EQUITY SAVINGS INDEX

BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY 50 VALUE 20 (A Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on April 30,2025

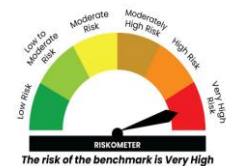
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	2,49,093	3,554.56	16.00%	
INE009A01021	Infosys Limited	IT - Software	2,05,537	3,083.26	13.88%	
INE154A01025	ITC Limited	Diversified FMCG	5,52,954	2,354.48	10.60%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	60,669	2,095.33	9.43%	
INE062A01020	State Bank of India	Banks	2,28,219	1,798.65	8.10%	
INE738E01010	NTPC Limited	Power	2,81,667	998.65	4.49%	
INE860A01027	HCL Technologies Limited	IT - Software	63,008	987.65	4.44%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	7,796	955.56	4.30%	
INE752E01010	Power Grid Corporation of India Limited	Power	2,69,227	827.74	3.72%	
INE155A01022	Tata Motors Limited	Automobiles	1,23,965	798.64	3.59%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	22,800	624.15	2.81%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	2,30,729	564.02	2.54%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	86,004	537.22	2.42%	
INE917I01010	Bajaj Auto Limited	Automobiles	6,588	529.02	2.38%	
INE522F01014	Coal India Limited	Consumable Fuels	1,34,923	519.86	2.34%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	33,418	518.01	2.33%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	36,236	429.00	1.93%	
INE075A01022	Wipro Limited	IT - Software	1,68,725	407.47	1.83%	
INE095A01012	IndusInd Bank Limited	Banks	39,119	327.97	1.48%	
INE158A01026	Hero MotoCorp Limited	Automobiles	7,711	295.13	1.33%	
	Subtotal			22,207.57	99.94%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			22,207.57	99.94%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			8.18	0.04%	
	Total			8.18	0.04%	
OTHERS						
	Cash Margin - CCIL			0.06	\$0.00%	
	Total			0.06	0.00%	
	Net Current Assets			5.84	0.02%	
	GRAND TOTAL			22,221.65	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 1837.83 Lacs.

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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

NIPPON INDIA US EQUITY OPPORTUNITIES FUND (An open ended equity scheme following US focused theme)

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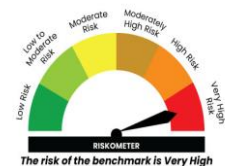
Monthly Portfolio Statement as on April 30,2025

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	3,739.29	5.82%	
US0231351067	Amazon Com Inc	Broadline Retail	23,439	3,676.54	5.73%	
US09857L1089	Booking Holdings Inc	Hotels, Resorts & Cruise Lines	785	3,404.64	5.30%	
US02079K3059	Alphabet Inc A	Interactive Media & Services	24,753	3,343.26	5.21%	
US5949181045	Microsoft Corp	Systems Software	9,433	3,171.21	4.94%	
US57636Q1040	Mastercard Incorporated	Transaction & Payment Processing Services	6,571	3,063.03	4.77%	
US8085131055	Charles Schwab Corp	Investment Banking & Brokerage	43,625	3,020.31	4.70%	
US8740391003	Taiwan Semiconductor Sp ADR	Semiconductors	19,701	2,793.12	4.35%	
US92826C8394	Visa Inc	Transaction & Payment Processing Services	9,396	2,761.11	4.30%	
US0367521038	Elevance Health Inc	Managed Health Care	7,071	2,529.42	3.94%	
IL0010824113	CHECK POINT SOFTWARE T ORD	Systems Software	12,790	2,388.45	3.72%	
US03073E1055	Cencora Inc	Health Care Distributors	8,757	2,179.85	3.39%	
US46266C1053	Iqvia Holdings	Life Sciences Tools & Services	15,940	2,102.37	3.27%	
US2546871060	The Walt Disney Company	Movies & Entertainment	25,834	1,998.42	3.11%	
US25243Q2057	Diageo Sp ADR Rep 4 Sh	Distillers & Vintners	19,224	1,831.60	2.85%	
US79466L3024	Salesforce Inc	Application Software	7,598	1,736.50	2.70%	
US1431301027	Carmax Inc	Automotive Retail	29,924	1,645.94	2.56%	
US8552441094	Starbucks ORD	Restaurants	23,985	1,633.03	2.54%	
US00724F1012	Adobe Inc	Application Software	5,079	1,619.86	2.52%	
US0527691069	AUTODESK INC COM	Application Software	6,649	1,550.94	2.42%	
US7475251036	QUALCOMM INC	Semiconductors	11,020	1,391.50	2.17%	
US0091581088	Air Products & Chemicals Inc	Industrial Gases	5,678	1,309.19	2.04%	
US3373781088	FISERV INC COM	Transaction & Payment Processing Services	7,594	1,192.13	1.86%	
US0362221051	APPLIED MATLS INC COM	Semiconductor Materials & Equipment	8,123	1,041.24	1.62%	
US91324P1021	Unitedhealth Group Inc	Managed Health Care	2,962	1,036.53	1.61%	
US9224751084	VEEVA SYSTEMS INC	Health Care Technology	4,643	922.85	1.44%	
US2788651006	Ecolab Inc	Specialty Chemicals	4,037	863.31	1.34%	
Subtotal				57,945.64	90.22%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				NIL	NIL	NIL
Total				57,945.64	90.22%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				6,397.78	9.96%	
Total				6,397.78	9.96%	
OTHERS						
Cash Margin - CCIL				37.78	0.06%	
Total				37.78	0.06%	
Net Current Assets				(167.36)	-0.24%	
GRAND TOTAL				64,213.84	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA ETF NIFTY 8-13 YR G-SEC LONG TERM GILT (An Open Ended Index Exchange Traded Fund, Relatively High interest rate risk and Relatively Low Credit Risk.)

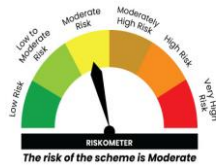
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Monthly Portfolio Statement as on April 30,2025

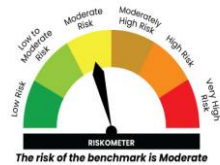
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
IN0020240126	6.79% Government of India	SOVEREIGN	12,63,83,800	1,30,200.59	49.26%	6.46%
IN0020240019	7.1% Government of India	SOVEREIGN	6,48,22,500	68,021.17	25.74%	6.47%
IN0020230085	7.18% Government of India	SOVEREIGN	6,04,49,200	63,632.15	24.07%	6.45%
	Subtotal			2,61,853.91	99.07%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			2,61,853.91	99.07%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			988.33	0.37%	
	Total			988.33	0.37%	
	OTHERS					
	Cash Margin - CDIL			43.76	0.02%	
	Total			43.76	0.02%	
	Net Current Assets			1,426.95	0.54%	
	GRAND TOTAL			2,64,312.95	100.00%	

Debt Index Replication Factor (DIRF) of the scheme is : 99.07%
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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.)

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Monthly Portfolio Statement as on April 30,2025

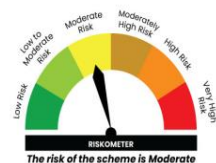
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020140078	8.17% Government of India	SOVEREIGN	13,57,75,700	1,58,232.32	16.21%	6.76%
IN0020160092	6.62% Government of India	SOVEREIGN	13,77,37,000	1,35,946.01	13.93%	6.84%
IN0020210194	6.90% Government of India	SOVEREIGN	12,60,00,000	1,29,874.12	13.30%	6.85%
IN0020150044	8.13% Government of India	SOVEREIGN	10,20,94,200	1,18,387.41	12.13%	6.79%
IN0020160068	7.06% Government of India	SOVEREIGN	9,50,56,100	98,639.05	10.10%	6.84%
IN0020130079	9.23% Government of India	SOVEREIGN	6,79,52,500	86,540.57	8.86%	6.76%
IN0020200252	6.67% Government of India	SOVEREIGN	7,58,83,700	75,162.27	7.70%	6.86%
IN0020200054	7.16% Government of India	SOVEREIGN	4,34,52,000	45,593.66	4.67%	6.86%
IN0020240027	7.23% Government of India	SOVEREIGN	2,50,00,000	26,760.25	2.74%	6.56%
IN0020230077	7.18% Government of India	SOVEREIGN	1,50,00,000	15,912.18	1.63%	6.56%
IN0020220029	7.54% Government of India	SOVEREIGN	1,35,00,000	14,652.54	1.50%	6.55%
IN0020190032	7.72% Government of India	SOVEREIGN	1,14,98,000	12,859.04	1.32%	6.83%
IN0020090050	6.83% Government of India	SOVEREIGN	75,00,000	7,758.65	0.79%	6.55%
IN0020240134	6.92% Government of India	SOVEREIGN	55,00,000	5,741.73	0.59%	6.55%
IN0020120062	8.3% Government of India	SOVEREIGN	47,37,900	5,552.89	0.57%	6.74%
IN0020100031	8.3% Government of India	SOVEREIGN	30,00,000	3,509.55	0.36%	6.62%
IN0020110063	8.83% Government of India	SOVEREIGN	27,77,000	3,381.59	0.35%	6.76%
IN0020190040	7.69% Government of India	SOVEREIGN	15,00,000	1,660.02	0.17%	6.78%
	Subtotal			9,46,163.65	96.92%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt			NIL	NIL	
	Subtotal			NIL	NIL	
	Total			9,46,163.65	96.92%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			6,957.42	0.71%	
	Total			6,957.42	0.71%	
Alternative Investment Fund Units						
INF0RQ622028	Corporate Debt Market Development Fund Class A2		23,036	2,561.22	0.26%	
	Subtotal			2,561.22	0.26%	
	Total			2,561.22	0.26%	
OTHERS						
	Cash Margin - CCIL			17.79	\$0.00%	
	Total			17.79	0.00%	
	Net Current Assets			20,510.03	2.11%	
	GRAND TOTAL			9,76,210.11	100.00%	

\$ Less Than 0.01% of NAV

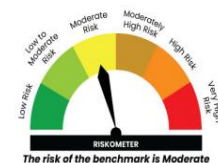
Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



NIPPON INDIA ETF NIFTY 50 BEES (An Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on April 30,2025

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	3,20,23,679	6,16,455.82	13.30%	
INE090A01021	ICICI Bank Limited	Banks	2,97,12,797	4,24,001.61	9.15%	
INE002A01018	Reliance Industries Limited	Petroleum Products	2,85,21,366	4,00,725.19	8.65%	
INE009A01021	Infosys Limited	IT - Software	1,51,54,010	2,27,325.30	4.90%	
INE37DD01024	Bharti Airtel Limited	Telecom - Services	1,12,93,231	2,10,562.29	4.54%	
INE154A01025	ITC Limited	Diversified FMCG	3,91,85,481	1,66,851.78	3.60%	
INE018A01030	Larsen & Toubro Limited	Construction	49,41,763	1,65,104.30	3.56%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	42,99,357	1,48,486.89	3.20%	
INE238A01034	Axis Bank Limited	Banks	1,20,29,054	1,42,544.29	3.08%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	61,89,694	1,36,674.63	2.95%	
INE062A01020	State Bank of India	Banks	1,61,72,963	1,27,548.07	2.75%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	37,30,253	1,09,251.65	2.36%	
INE296A01024	Bajaj Finance Limited	Finance	11,00,850	95,052.89	2.05%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	37,36,002	87,500.90	1.89%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	45,38,613	83,161.01	1.79%	
INE733E01010	NTPC Limited	Power	1,99,60,521	70,770.03	1.53%	
INE860A01027	HCL Technologies Limited	IT - Software	44,65,103	69,990.49	1.51%	
INE758T01015	Eternal Limited	Retailing	2,92,45,659	68,002.01	1.47%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	5,52,412	67,709.14	1.46%	
INE280A01028	Titan Company Limited	Consumer Durables	17,36,192	58,678.08	1.27%	
INE752E01010	Power Grid Corporation of India Limited	Power	1,90,78,930	58,658.17	1.27%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	4,89,694	57,005.28	1.23%	
INE156A01022	Tata Motors Limited	Automobiles	87,84,912	56,596.80	1.22%	
INE081A01020	Tata Steel Limited	Ferrous Metals	3,48,09,237	48,760.78	1.05%	
INE849A01020	Trent Limited	Retailing	9,35,564	48,392.05	1.04%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	1,50,76,508	47,355.31	1.02%	
INE021A01026	Asian Paints Limited	Consumer Durables	19,04,130	46,188.48	1.00%	
INE918I01026	Bajaj Finserv Limited	Finance	22,90,244	44,696.40	0.96%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	16,15,808	44,232.74	0.95%	
INE019A01038	JSW Steel Limited	Ferrous Metals	39,93,970	41,129.90	0.89%	
INE669C01036	Tech Mahindra Limited	IT - Software	26,70,114	40,131.81	0.87%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	1,63,50,801	39,969.53	0.86%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	60,94,746	38,070.83	0.82%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	31,06,541	37,791.07	0.82%	
INE917I01010	Bajaj Auto Limited	Automobiles	4,66,818	37,485.49	0.81%	
INE522F01014	Coal India Limited	Consumable Fuels	95,61,428	36,840.18	0.79%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	23,68,144	36,708.60	0.79%	
INE238A01024	Nestle India Limited	Food Products	15,09,400	36,047.49	0.78%	
INE721A01047	Shriram Finance Limited	Finance	58,91,815	36,040.23	0.78%	
INE758E01017	Jo Financial Services Limited	Finance	1,37,89,047	35,909.44	0.77%	
INE796G01014	HDFC Life Insurance Company Limited	Insurance	45,06,738	33,516.61	0.72%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	18,86,720	33,315.70	0.72%	
INE066A01021	Eicher Motors Limited	Automobiles	5,78,525	32,206.49	0.69%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	27,41,213	31,957.06	0.69%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	25,67,918	30,401.58	0.66%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	4,25,332	29,675.41	0.64%	
INE075A01022	Wipro Limited	IT - Software	1,19,56,847	28,875.79	0.62%	
INE423A01024	Adani Enterprises Limited	Metals & Minerals Trading	10,96,450	25,232.60	0.54%	
INE095A01012	IndusInd Bank Limited	Banks	27,72,253	23,242.57	0.50%	
INE158A01026	Hero MotoCorp Limited	Automobiles	5,46,448	20,914.75	0.45%	
	Subtotal			46,33,745.51	99.96%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			46,33,745.51	99.96%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			3,567.58	0.08%	
	Total			3,567.58	0.08%	
OTHERS						
	Cash Margin - CCIL			21.99	\$0.00%	
	Total			21.99	0.00%	
	Net Current Assets			(2,411.31)	-0.04%	
	GRAND TOTAL			46,34,923.77	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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

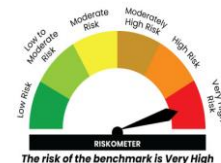
Name of the Instrument	Quantity
Eternal Limited	8,00,000
Tata Consultancy Services Limited	50,000
ICICI Bank Limited	4,00,000
Dr. Reddy's Laboratories Limited	1,41,000

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 50 TRI

BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY NEXT 50 JUNIOR BEES (An Open Ended Index Exchange Traded Fund)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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	5,09,538	26,748.20	4.56%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	4,93,504	22,147.97	3.78%	
INE361B01024	Divis Laboratories Limited	Pharmaceuticals & Biotechnology	3,29,721	20,070.12	3.42%	
INE205A01025	Vedanta Limited	Diversified Metals	44,07,067	18,474.42	3.15%	
INE200M01039	Varun Beverages Limited	Beverages	34,84,019	19,198.77	3.10%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	22,80,796	17,965.75	3.06%	
INE245A01021	Tata Power Company Limited	Power	43,60,917	16,763.96	2.86%	
INE216A01030	Britannia Industries Limited	Food Products	3,06,317	16,660.28	2.84%	
INE121A01024	Cholamandalam Investment and Finance Company Ltd	Finance	10,93,307	16,314.33	2.78%	
INE494B01023	TVS Motor Company Limited	Automobiles	6,09,970	16,298.40	2.78%	
INE192R01011	Avenue Supermarts Limited	Retailing	3,82,017	16,044.33	2.74%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	12,43,867	15,678.94	2.67%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	50,33,877	15,607.54	2.66%	
INE134E01011	Power Finance Corporation Limited	Finance	37,81,422	15,405.51	2.63%	
INE663F01024	Info Edge (India) Limited	Retailing	2,01,627	14,254.02	2.43%	
INE020B01018	REC Limited	Finance	32,43,831	13,627.33	2.32%	
INE118A01012	Bajaj Holdings & Investment Limited	Finance	1,12,457	13,464.48	2.30%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	97,04,207	13,378.22	2.28%	
INE129A01019	GAIL (India) Limited	Gas	70,05,789	13,247.25	2.26%	
INE318A01026	PdLITE Industries Limited	Chemicals & Petrochemicals	3,99,775	12,128.77	2.07%	
INE028A01039	Bank of Baroda	Banks	48,09,758	12,021.03	2.05%	
INE854D01024	United Spirits Limited	Beverages	7,66,968	11,994.61	2.05%	
INE785G01017	ICICI Lombard General Insurance Company Limited	Insurance	6,21,458	11,661.66	1.99%	
INE271C01023	DLF Limited	Realty	16,66,217	11,235.30	1.92%	
INE214T01019	LTIMindtree Limited	IT - Software	2,39,877	11,001.96	1.88%	
INE814H01011	Adani Power Limited	Power	20,44,339	10,876.91	1.86%	
INE176B01034	Havells India Limited	Consumer Durables	6,55,250	10,490.55	1.79%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	16,63,416	10,426.29	1.78%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	34,738	10,320.66	1.76%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	76,57,367	10,204.97	1.74%	
INE670K01029	MacroTech Developers Limited	Realty	7,25,723	9,647.04	1.65%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	17,30,109	9,337.40	1.59%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2,71,621	9,023.25	1.54%	
INE160A01022	Punjab National Bank	Banks	89,54,591	8,973.40	1.53%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	9,86,793	8,838.21	1.51%	
INE476A01022	Canara Bank	Banks	87,55,685	8,532.42	1.46%	
INE931S01010	Adani Energy Solutions Limited	Power	9,40,029	8,456.97	1.44%	
INE117A01022	ABB India Limited	Electrical Equipment	1,36,198	7,520.98	1.28%	
INE016A01026	Dabur India Limited	Personal Products	15,31,628	7,470.52	1.27%	
INE364U01010	Adani Green Energy Limited	Power	7,96,046	7,169.99	1.22%	
INE003A01024	Siemens Limited	Electrical Equipment	2,29,650	6,663.29	1.14%	
INE121E01018	JSW Energy Limited	Power	13,88,028	6,651.43	1.13%	
INE323A01026	Bosch Limited	Auto Components	22,497	6,626.49	1.13%	
INE726G01019	ICICI Prudential Life Insurance Company Limited	Insurance	10,15,839	6,240.81	1.06%	
INE053F01010	Indian Railway Finance Corporation Limited	Finance	46,40,329	5,775.82	0.99%	
INE010B01027	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	6,48,715	5,762.21	0.98%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	3,15,068	5,380.10	0.92%	
INE0J1Y01017	Life Insurance Corporation Of India	Insurance	5,76,483	4,587.36	0.78%	
INE377Y01014	Bajaj Housing Finance Limited	Finance	24,15,981	2,947.50	0.50%	
INE00H001014	Swiggy Limited	Retailing	6,97,953	2,208.32	0.38%	
Subtotal				5,80,525.44	99.01%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	2,30,460	5,711.14	0.97%	
Subtotal				5,711.14	0.97%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				5,86,236.58	99.98%	NIL
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				246.28	0.04%	
OTHERS						
Cash Margin - CCIL						
Total				1.63	\$0.00%	
Net Current Assets				(160.25)	-0.02%	
GRAND TOTAL				5,86,324.24	100.00%	

** Non Traded Securities/Illiquid Securities

\$ Less Than 0.01% of NAV

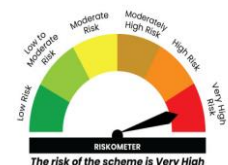
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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

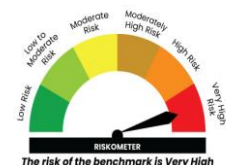
Name of the Instrument	Quantity
Indian Railway Finance Corporation Limited	6,50,000
Avenue Supermarts Limited	75,085
MacroTech Developers Limited	1,61,444
Cholamandalam Investment and Finance Company Ltd	75,000

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY NEXT 50 TRI

BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY PSU BANK BEES (An Open Ended Index Exchange Traded Fund)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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	1,08,14,554	85,288.98	31.99%	
INE028A01039	Bank of Baroda	Banks	1,79,67,407	44,905.94	16.84%	
INE160A01022	Punjab National Bank	Banks	3,34,51,569	33,521.82	12.57%	
INE476A01022	Canara Bank	Banks	3,27,08,288	31,874.23	11.96%	
INE692A01016	Union Bank of India	Banks	1,87,46,092	23,576.63	8.84%	
INE562A01011	Indian Bank	Banks	34,28,472	19,398.29	7.28%	
INE084A01016	Bank of India	Banks	1,17,89,123	13,575.18	5.09%	
INE457A01014	Bank of Maharashtra	Banks	1,52,63,457	7,732.47	2.90%	
INE565A01014	Indian Overseas Bank	Banks	66,55,089	2,497.65	0.94%	
INE483A01010	Central Bank of India	Banks	58,42,176	2,165.11	0.81%	
INE691A01018	UCO Bank	Banks	53,60,934	1,664.57	0.62%	
INE608A01012	Punjab & Sind Bank	Banks	11,55,325	342.09	0.13%	
Subtotal				2,66,545.16	99.97%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				2,66,545.16	99.97%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				271.16	0.10%	
Total				271.16	0.10%	
OTHERS						
Cash Margin - CCIL				1.62	\$0.00%	
Total				1.62	0.00%	
Net Current Assets				(221.16)	-0.07%	
GRAND TOTAL				2,66,596.78	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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

Name of the Instrument	Quantity
Indian Bank	1,00,000
Central Bank of India	2,50,000
UCO Bank	2,50,000

SCHEME RISK-O-METER



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



Nippon India ETF Gold BeES (An Open Ended Gold Exchange Traded Fund)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Gold					
	GOLD 995 1KG BAR		21,822	20,49,696.79	98.62%	
	Total			20,49,696.79	98.62%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,126.02	0.05%	
	Total			1,126.02	0.05%	
	OTHERS					
	Cash Margin - CCIL			6.50	\$0.00%	
	Total			6.50	0.00%	
	Net Current Assets			27,485.90	1.33%	
	GRAND TOTAL			20,78,315.21	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 67811.83 Lacs.
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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.)

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Monthly Portfolio Statement as on April 30,2025

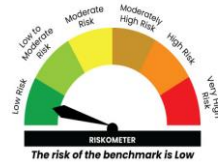
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			12,81,941.03	99.54%	
	Total			12,81,941.03	99.54%	
	OTHERS					
	Cash Margin - CCIL			7,447.35	0.58%	
	Total			7,447.35	0.58%	
	Net Current Assets			(1,583.03)	-0.12%	
	GRAND TOTAL			12,87,805.35	100.00%	

Debt Index Replication Factor (DIRF) of the scheme is : 99.54%
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



NIPPON INDIA ETF NIFTY BANK BEES (An Open Ended Index Exchange Traded Fund)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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	1,10,41,940	2,12,557.35	27.86%	
INE090A01021	ICICI Bank Limited	Banks	1,34,42,301	1,91,821.64	25.14%	
INE238A01034	Axis Bank Limited	Banks	54,41,977	64,487.43	8.45%	
INE062A01020	State Bank of India	Banks	78,76,264	62,116.16	8.14%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	28,05,064	61,938.62	8.12%	
INE095A01012	IndusInd Bank Limited	Banks	37,86,423	31,745.37	4.16%	
INE171A01029	The Federal Bank Limited	Banks	1,40,96,723	27,725.43	3.63%	
INE028A01039	Bank of Baroda	Banks	1,06,48,262	26,613.20	3.49%	
INE092T01019	IDFC First Bank Limited	Banks	3,56,46,713	23,131.15	3.03%	
INE949L01017	AU Small Finance Bank Limited	Banks	32,27,705	21,903.21	2.87%	
INE160A01022	Punjab National Bank	Banks	1,98,24,416	19,866.05	2.60%	
INE476A01022	Canara Bank	Banks	1,93,84,054	18,889.76	2.48%	
	Subtotal			7,62,795.37	99.97%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			7,62,795.37	99.97%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			281.32	0.04%	
	Total			281.32	0.04%	
OTHERS						
	Cash Margin - CCIL			1.78	\$0.00%	
	Total			1.78	0.00%	
	Net Current Assets			(192.30)	-0.01%	
	GRAND TOTAL			7,62,886.09	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

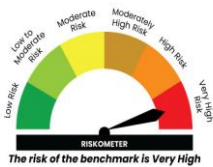
Details of the Equity shares have been lent under Securities Lending and Borrowing as follows:-

Name of the Instrument	Quantity
AU Small Finance Bank Limited	3,09,836

SCHEME RISK-O-METER



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



Nippon India ETF Nifty 50 Shariah BeES (An Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on April 30,2025

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	17,722	612.06	17.58%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	15,399	360.66	10.36%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	18,708	342.79	9.85%	
INE860A01027	HCL Technologies Limited	IT - Software	18,406	288.51	8.29%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,018	234.92	6.75%	
INE849A01020	Trent Limited	Retailing	3,858	199.56	5.73%	
INE021A01026	Asian Paints Limited	Consumer Durables	7,848	190.37	5.47%	
INE668C01036	Tech Mahindra Limited	IT - Software	11,006	165.42	4.75%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	67,398	164.75	4.73%	
INE522F01014	Coal India Limited	Consumable Fuels	39,412	151.85	4.36%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	9,762	151.32	4.35%	
INE239A01024	Nestle India Limited	Food Products	6,222	148.59	4.27%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	11,303	131.77	3.78%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	10,586	125.33	3.60%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	1,752	122.24	3.51%	
INE158A01026	Hero MotoCorp Limited	Automobiles	2,254	86.27	2.48%	
	Subtotal			3,476.41	99.86%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			3,476.41	99.86%	
	Net Current Assets			5.29	0.14%	
	GRAND TOTAL			3,481.70	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India ETF Hang Seng BeES (An Open Ended Index Exchange Traded Fund)

Monthly Portfolio Statement as on April 30,2025

[Index](#)

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	1,25,633	6,532.50	7.99%	
GB0005405286	HSBC HOLDINGS PLC	Diversified Banks	6,70,133	6,359.96	7.78%	
KYG017191142	Alibaba Group Holding Limited	Broadline Retail	4,82,674	6,179.69	7.56%	
KYG983071067	Xiaomi Corporation	Technology Hardware, Storage & Peripherals	9,79,594	5,331.59	6.52%	
KYG596691041	Melhuon	Restaurants	3,03,435	4,308.09	5.27%	
CNE1000002H1	China Construct BK-H	Diversified Banks	60,32,950	4,193.97	5.13%	
HK0000669689	AIA Group Ltd	Life & Health Insurance	6,04,016	3,823.84	4.68%	
HK0941008539	China Mobile Ltd	Wireless Telecommunication Services	3,44,863	3,045.61	3.73%	
CNE100000296	BYD Company Limited - H shares	Automobile Manufacturers	68,467	2,761.80	3.38%	
CNE1000003G1	Industrial and Commercial Bank of China Ltd	Diversified Banks	45,97,958	2,665.33	3.26%	
HK0388045442	Hong Kong Exchanges and Clearing Ltd	Financial Exchanges & Data	67,164	2,494.08	3.05%	
CNE1000001Z5	Bank Of China Ltd	Diversified Banks	46,63,086	2,205.15	2.70%	
CNE1000003X6	Ping An Insurance Group Co Of China Ltd	Life & Health Insurance	3,73,774	1,897.89	2.32%	
HK0886013259	Cnocrud Ltd	Oil & Gas Exploration & Production	8,69,299	1,587.52	1.94%	
KYG0208B1014	JD.com Inc	Broadline Retail	97,521	1,359.06	1.66%	
KYG8020E1199	Semiconductor Manufacturing International Corp	Semiconductors	2,50,426	1,279.76	1.57%	
CNE1000002M1	China Merchants Bank Co. Ltd. - H Shares	Diversified Banks	2,17,605	1,006.52	1.23%	
KYG532631028	Kuaishou Technology	Interactive Media & Services	1,67,654	942.62	1.15%	
HK0002007356	CLP Holdings Ltd	Electric Utilities	1,12,707	814.22	1.00%	
KYG5479M1050	Li Auto Inc	Automobile Manufacturers	76,916	798.28	0.98%	
KYG040111059	Anta Sports Products Limited	Apparel, Accessories and Luxury Goods	78,717	788.67	0.96%	
CNE1000003V8	Petrochina Company Ltd	Integrated Oil & Gas	11,76,562	761.50	0.93%	
HK0388011192	BOC Hong Kong Holdings Ltd	Diversified Banks	2,26,362	724.00	0.89%	
KYG217651051	CK Hutchison Holdings Limited	Industrial Conglomerates	1,49,504	713.51	0.87%	
KYG6427A1022	Netease Inc	Interactive Home Entertainment	38,534	701.19	0.86%	
HK0669013440	Techtronic Industries Co Ltd.	Industrial Machinery & Supplies & Components	81,741	698.28	0.85%	
HK001600132	Sun Hung Kai Properties	Diversified Real Estate Activities	80,795	648.38	0.79%	
CNE1000002L3	China Life Insurance Co Ltd	Life & Health Insurance	4,14,947	642.03	0.79%	
CNE100000502	Zijin Mining Group Co Ltd	Gold	3,33,960	617.88	0.76%	
KYG3777B1032	Geely Auto	Automobile Manufacturers	3,37,092	600.91	0.74%	
CNE1000002R0	China Shenhua - H	Coal & Consumable Fuels	1,86,341	599.24	0.73%	
CNE1000002Q2	China Petrochem -H-	Integrated Oil & Gas	13,41,077	580.12	0.71%	
HK0R23032773	Link REIT NPV	Retail REITs	1,44,254	571.36	0.70%	
KYG970081173	WuXi Biologics (Cayman) Inc.	Life Sciences Tools & Services	2,06,066	511.94	0.63%	
KYG2108Y1052	China Resources Land Ltd	Real Estate Development	1,78,941	511.82	0.63%	
HK0011000095	Hang Seng Bank	Diversified Banks	41,985	495.45	0.61%	
KYG9066F1019	Tripp.com Group Ltd	Hotels, Resorts & Cruise Lines	9,529	485.92	0.59%	
HK0003000038	The Hong Kong China Gas Company Limited	Gas Utilities	6,24,326	475.51	0.58%	
KYG070341048	Baidu Inc	Interactive Media & Services	47,324	445.78	0.55%	
HK0992000065	Lenovo Group Ltd	Technology Hardware, Storage & Peripherals	4,49,624	440.44	0.54%	
CNE100004272	Nongfu Spring Co. Limited	Soft Drinks & Non-alcoholic Beverages	1,12,301	438.07	0.54%	
HK0006000050	Power Assets Holdings Ltd	Electric Utilities	77,245	432.20	0.53%	
HK0027032686	Galaxy Entertainment Group Ltd	Casinos & Gaming	1,21,980	374.81	0.46%	
KYG2177B1014	CK Asset Holdings Limited	Real Estate Development	1,07,338	371.34	0.45%	
KYG210961051	China Mengniu Dairy Co	Packaged Foods & Meats	1,74,835	369.96	0.45%	
KYG960071028	WH Group Limited	Packaged Foods & Meats	4,65,049	351.67	0.43%	
HK0267001375	Citic Ltd	Industrial Conglomerates	3,24,436	334.78	0.41%	
CNE1000048R9	Haier Smart Home Co Ltd	Household Appliances	1,35,436	332.76	0.41%	
HK0000049939	China Unicom Hong Kong Ltd	Integrated Telecommunication Services	3,41,253	330.19	0.40%	
HK0688002218	China Overseas Land & Investment Ltd	Real Estate Development	2,13,614	321.67	0.39%	
HK0006000694	MTR Corp Limited	Rail Transportation	1,04,136	304.10	0.37%	
HK1093012172	CSPC Pharmaceutical Group Limited	Pharmaceuticals	4,54,296	303.44	0.37%	
KYG3066L1014	ENN Energy Holdings Limited	Gas Utilities	44,157	296.14	0.36%	
KYG8586D1097	Sunny Optical Tech	Electronic Components	39,683	283.22	0.35%	
KYG8087W1015	Shenzhen International Group Holdings Ltd	Apparel, Accessories and Luxury Goods	46,104	270.27	0.33%	
HK0291001480	China Resources Beer (Holdings) Company Limited	Brewers	80,454	270.06	0.33%	
KYG5074A1004	JD Health International Inc	Drug Retail	62,427	262.36	0.31%	
KYG8167W1380	Sino Biopharmaceutical Ltd	Pharmaceuticals	5,76,327	245.54	0.30%	
KYG211501005	China Hongqiao Group Limited	Aluminum	1,58,517	241.12	0.30%	
HK0836012952	China Resources Power Holdings Co Limited	Independent Power Producers & Energy Traders	1,15,477	235.80	0.29%	
KYG4290A1013	Haidilao International Holding Ltd	Restaurants	1,08,789	208.87	0.26%	
KYG5496K1242	Li Ning Company Limited	Apparel, Accessories and Luxury Goods	1,29,724	207.78	0.25%	
KYG7800X1079	Sands China Ltd	Casinos & Gaming	1,35,395	206.25	0.25%	
BMG2178K1009	CK Infrastructure Holdings Ltd	Electric Utilities	35,126	200.17	0.24%	
BMG0171K1018	Alibaba Health Information Technology Ltd	Drug Retail	3,58,936	197.12	0.24%	
HK0012000102	Henderson Land Development Co Limited	Real Estate Development	80,992	194.15	0.24%	
KYG9593A1040	Wharf Real Estate Investment Company Ltd	Real Estate Operating Companies	93,121	188.73	0.23%	
KYG549581067	Hansoh Pharmaceutical Group Company Limited	Pharmaceuticals	66,199	173.84	0.21%	
KYG8878S1030	Tingyi (Cayman Islands) Holdings Corp	Packaged Foods & Meats	1,09,969	168.23	0.21%	
KYG6470A1168	New Oriental Education & Technology Group Inc	Education Services	37,852	157.97	0.19%	
KYG2122G1064	China Resources Mixc Lifestyle Services Limited	Real Estate Operating Companies	38,184	155.19	0.19%	
HK0285041858	BYD Electronic International Co Ltd	Communications Equipment	43,976	154.77	0.19%	
CNE100000FN7	Singpharm Group Co Ltd	Health Care Distributors	74,824	149.53	0.18%	
KYG5635P1090	Longfor Group Holdings Ltd	Real Estate Development	1,15,233	131.08	0.16%	
CNE100003F19	Wuxi AppTec Co Limited	Life Sciences Tools & Services	19,426	127.32	0.16%	
KYG211461085	Chow Tai Fook Jewellery Group Limited	Other Specialty Retail	1,11,391	125.99	0.15%	
KYG1674K1013	Budweiser Brewing Company APAC Limited	Brewers	1,10,775	99.22	0.12%	
KYG9828G1082	Xinyi Glass Holdings Ltd	Building Products	1,21,487	96.24	0.12%	
KYG4402L1510	Hengan International Group Co Ltd	Personal Care Products	38,882	88.76	0.11%	
BMG677491539	Orient Overseas (International) Limited	Marine Transportation	7,365	87.07	0.11%	
HK0101000591	Hang Lung Properties Ltd	Real Estate Operating Companies	1,06,702	74.06	0.09%	
KYG9829N1025	Xinyi Solar Holdings Limited	Semiconductor Materials & Equipment	2,53,124	71.43	0.08%	
KYG9894K1085	Zhongsheng Group Holdings Limited	Automotive Retail	39,598	50.57	0.06%	
	Subtotal			81,275.29	99.44%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			81,275.29	99.44%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			323.96	0.40%	
	Total			323.96	0.40%	
	OTHERS					
	Cash Margin - COI			1.87	\$0.00%	
	Total			1.87	0.00%	
	Net Current Assets			126.43	0.16%	
	GRAND TOTAL			81,727.55	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.

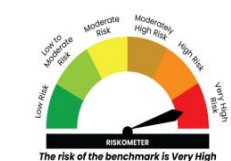
Classification for Traded or Non Traded Instruments are done on the basis of Information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - HANG SENG TRI

BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY INFRASTRUCTURE BEES (An Open Ended Index Exchange Traded Fund)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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	2,65,261	3,726.92	21.04%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	1,39,966	2,609.67	14.73%	
INE018A01030	Larsen & Toubro Limited	Construction	61,249	2,046.33	11.55%	
INE733E01010	NTPC Limited	Power	2,47,389	877.12	4.95%	
INE732E01010	Power Grid Corporation of India Limited	Power	2,36,461	727.00	4.10%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	6,072	706.84	3.99%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	20,031	548.35	3.10%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	10,242	537.65	3.04%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	2,02,648	495.37	2.80%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	38,501	468.36	2.64%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	38,977	428.05	2.42%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	5,274	367.97	2.08%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	45,819	360.92	2.04%	
INE245A01021	Tata Power Company Limited	Power	87,602	336.74	1.90%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	1,01,121	313.53	1.77%	
INE121J01017	Indus Towers Limited	Telecom - Services	68,976	281.56	1.59%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	1,94,936	268.74	1.52%	
INE129A01019	GAIL (India) Limited	Gas	1,40,734	266.11	1.50%	
INE271C01023	DLF Limited	Realty	33,471	225.69	1.27%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	33,589	210.54	1.19%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	699	207.67	1.17%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	1,53,821	205.00	1.16%	
INE208A01020	Cummins India Limited	Industrial Products	7,060	204.42	1.15%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	50,117	189.79	1.07%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	34,754	187.57	1.06%	
INE484J01027	Godrej Properties Limited	Realty	7,870	170.11	0.96%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	74,623	168.13	0.95%	
INE465A01025	Bharat Forge Limited	Auto Components	13,913	153.63	0.87%	
INE364U01010	Adani Green Energy Limited	Power	16,075	144.79	0.82%	
INE003A01024	Siemens Limited	Electrical Equipment	4,616	133.93	0.76%	
	Subtotal			17,568.50	99.19%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	4,664	115.58	0.65%	
	Subtotal			115.58	0.65%	
(b) UNLISTED						
				NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			17,684.08	99.84%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			46.03	0.26%	
	Total			46.03	0.26%	
OTHERS						
	Cash Margin - CCIL			0.27	\$0.00%	
	Total			0.27	0.00%	
	Net Current Assets			(16.04)	-0.10%	
	GRAND TOTAL			17,714.34	100.00%	

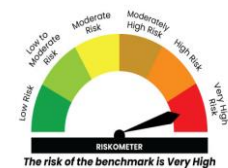
** Non Traded Securities/Illiquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

CPSE ETF (An Open Ended Index Exchange Traded Fund)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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	25,17,82,679	7,74,105.85	20.79%	
INE733E01010	NTPC Limited	Power	19,96,68,095	7,07,923.23	19.02%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	21,00,43,977	6,59,748.13	17.72%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	22,77,97,030	5,56,849.84	14.96%	
INE522F01014	Coal India Limited	Consumable Fuels	13,32,13,346	5,13,271.02	13.79%	
INE848E01016	NHPC Limited	Power	18,55,45,722	1,59,179.67	4.28%	
INE274J01014	Oil India Limited	Oil	3,19,85,004	1,31,378.40	3.53%	
INE704P01025	Cochin Shipyard Limited	Industrial Manufacturing	49,61,922	78,964.03	2.12%	
INE095N01031	NBCC (India) Limited	Construction	6,07,19,976	57,799.35	1.55%	
INE589A01014	NLC India Limited	Power	1,91,34,638	43,546.61	1.17%	
INE002L01015	SJVN Limited	Power	4,19,44,853	39,440.75	1.06%	
	Subtotal			37,22,206.88	99.99%	
(b) UNLISTED						
				NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			37,22,206.88	99.99%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			831.41	0.02%	
	Total			831.41	0.02%	
OTHERS						
	Cash Margin - CCIL			5.30	\$0.00%	
	Total			5.30	0.00%	
	Net Current Assets			(304.27)	-0.01%	
	GRAND TOTAL			37,22,739.32	100.00%	

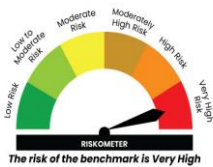
\$ Less Than 0.01% of NAV
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

Details of the Equity shares have been lent under Securities Lending and Borrowing as follows:-	
Name of the Instrument	Quantity
NHPC Limited	2,50,000

SCHEME RISK-O-METER



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



Nippon India Overnight Fund (An open-ended debt scheme investing in overnight securities. Relatively Low Interest Rate Risk and Relatively Low Credit Risk.)

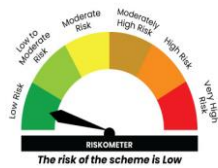
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Monthly Portfolio Statement as on April 30,2025

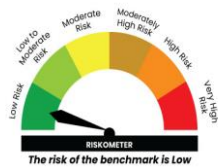
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Treasury Bill					
IN002024Z081	364 Days Tbill		1,50,00,000	14,947.29	2.04%	5.85%
IN002024X458	91 Days Tbill		80,00,000	7,981.94	1.09%	5.90%
IN002024Y316	182 Days Tbill		70,00,000	6,984.19	0.95%	5.90%
	Triparty Repo/ Reverse Repo Instrument					
	Reverse Repo			6,42,117.84	87.68%	
	Triparty Repo			5,550.55	0.76%	
	Corporate Bond Repo					
	6.1% Corporate Bond Repo (MD 02-05-2025)			39,286.87	5.36%	
	6.25% Corporate Bond Repo (MD 02-05-2025)			9,996.58	1.37%	
	Total			7,26,865.26	99.25%	
	OTHERS					
	Cash Margin - CCIL			5,541.80	0.76%	
	Total			5,541.80	0.76%	
	Net Current Assets			(66.37)	-0.01%	
	GRAND TOTAL			7,32,340.69	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



The risk of the benchmark is Very High

NIPPON INDIA NIFTY NEXT 50 JUNIOR BEES FOF (An Open Ended fund of funds scheme investing in Nippon India ETF Junior BeES)

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Monthly Portfolio Statement as on April 30,2025

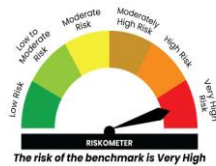
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			124.67	0.23%	
	Total			124.67	0.23%	
	Exchange Traded Funds					
INF732E0104S	Nippon India ETF Nifty Next 50 Junior BeES		79,84,164	54,969.37	99.92%	
	Total			54,969.37	99.92%	
	OTHERS					
	Cash Margin - CCIL			0.77	\$0.00%	
	Total			0.77	0.00%	
	Net Current Assets			(82.18)	-0.15%	
	GRAND TOTAL			55,012.63	100.00%	

\$ Less Than 0.01% of NAV
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Fixed Horizon Fund XLI Series 8 (A Close Ended Income Scheme. Relatively high interest rate risk and Moderate Credit Risk)

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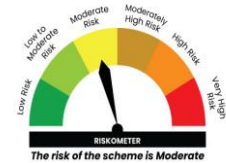
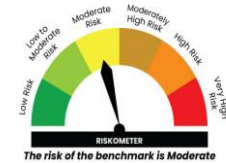
Monthly Portfolio Statement as on April 30,2025

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	2,492.32	38.11%	6.56%
IN1520190035	8.17% State Government Securities	SOVEREIGN	15,00,000	1,588.83	24.29%	6.56%
IN3520200137	6.94% State Government Securities	SOVEREIGN	2,50,000	253.85	3.88%	6.59%
IN3220180174	8.43% State Government Securities	SOVEREIGN	2,30,000	245.03	3.75%	6.58%
IN220220015	7.11% State Government Securities	SOVEREIGN	2,10,000	214.84	3.29%	6.54%
IN2020180146	8.31% State Government Securities	SOVEREIGN	1,90,000	201.37	3.08%	6.60%
IN2920190021	8.15% State Government Securities	SOVEREIGN	1,81,800	192.17	2.94%	6.60%
IN1520180333	8.14% State Government Securities	SOVEREIGN	1,70,000	179.67	2.75%	6.56%
IN3120180200	8.08% State Government Securities	SOVEREIGN	1,70,000	179.60	2.75%	6.42%
IN1920180206	8.32% State Government Securities	SOVEREIGN	1,67,000	177.45	2.71%	6.57%
IN3420180181	8.39% State Government Securities	SOVEREIGN	1,50,000	159.56	2.44%	6.60%
IN1520180275	8.3% State Government Securities	SOVEREIGN	1,28,600	136.38	2.09%	6.56%
IN1920180214	8.16% State Government Securities	SOVEREIGN	62,900	66.51	1.02%	6.57%
IN1920180180	8.34% State Government Securities	SOVEREIGN	50,000	53.13	0.81%	6.57%
IN1920180149	8.19% State Government Securities	SOVEREIGN	50,000	52.82	0.81%	6.57%
IN3720180063	8.31% State Government Securities	SOVEREIGN	40,000	42.39	0.65%	6.61%
IN1020140134	8.5% State Government Securities	SOVEREIGN	30,000	31.86	0.49%	6.78%
IN00329C044	GOI STRIPS (MD 19/03/2029)	SOVEREIGN	36,000	28.32	0.43%	6.37%
IN2920180261	8.36% State Government Securities	SOVEREIGN	22,400	23.83	0.36%	6.46%
IN1320180053	8.36% State Government Securities	SOVEREIGN	20,000	21.24	0.32%	6.58%
IN1420180144	8.36% State Government Securities	SOVEREIGN	15,000	15.92	0.24%	6.61%
IN1920180222	8.06% State Government Securities	SOVEREIGN	15,000	15.82	0.24%	6.56%
IN1720180059	8.43% State Government Securities	SOVEREIGN	10,000	10.64	0.16%	6.61%
IN3320180125	8.22% State Government Securities	SOVEREIGN	10,000	10.56	0.16%	6.58%
IN1020220613	7.54% State Government Securities	SOVEREIGN	10,000	10.34	0.16%	6.58%
IN2920180303	8.32% State Government Securities	SOVEREIGN	8,000	8.48	0.13%	6.60%
Subtotal				6,412.93	98.06%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				6,412.93	98.06%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				87.17	1.33%	
Total				87.17	1.33%	
OTHERS						
Cash Margin - CCIL				0.50	0.01%	
Total				0.50	0.01%	
Net Current Assets				39.24	0.60%	
GRAND TOTAL				6,539.84	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India ETF BSE Sensex Next 50 (An Open Ended Index Exchange Traded Fund)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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	181.58	4.04%	
INE721A01047	Shriram Finance Limited	Finance	24,451	149.37	3.32%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	12,983	142.32	3.16%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	18,916	140.72	3.13%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	2,239	136.27	3.03%	
INE205A01025	Vedanta Limited	Diversified Metals	29,548	123.85	2.75%	
INE200M01039	Varun Beverages Limited	Beverages	23,771	123.85	2.75%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	15,509	122.22	2.72%	
INE245A01021	Tata Power Company Limited	Power	29,199	112.18	2.49%	
INE040H01021	Suzlon Energy Limited	Electrical Equipment	1,96,660	110.84	2.46%	
INE121A01024	Cholamandalam Investment and Finance Company Ltd	Finance	7,388	110.23	2.45%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,630	110.14	2.45%	
INE494B01023	TVS Motor Company Limited	Automobiles	4,091	109.18	2.43%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	34,308	106.41	2.37%	
INE134E01011	Power Finance Corporation Limited	Finance	25,517	103.85	2.31%	
INE262H01021	Persistent Systems Limited	IT - Software	1,862	98.99	2.20%	
INE663F01024	Info Edge (India) Limited	Retailing	1,366	96.28	2.14%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	5,811	94.34	2.10%	
INE020B01018	REC Limited	Finance	21,749	91.68	2.04%	
INE118A01012	Bajaj Holdings & Investment Limited	Finance	763	91.10	2.03%	
INE129A01019	GAIL (India) Limited	Gas	47,373	89.46	1.99%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	4,252	89.06	1.98%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	64,520	88.97	1.98%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	7,011	88.33	1.96%	
INE171A01029	The Federal Bank Limited	Banks	43,132	84.80	1.89%	
INE028A01039	Bank of Baroda	Banks	32,715	81.79	1.82%	
INE318A01026	Pdtilite Industries Limited	Chemicals & Petrochemicals	2,682	81.29	1.81%	
INE854D01024	United Spirits Limited	Beverages	5,113	80.03	1.78%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	4,179	78.25	1.74%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,766	77.27	1.72%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	2,552	76.72	1.71%	
INE271C01023	DLF Limited	Realty	11,310	76.20	1.69%	
INE214T01019	LTIMindtree Limited	IT - Software	1,614	74.07	1.65%	
INE814H01011	Adani Power Limited	Power	13,556	72.11	1.60%	
INE176B01034	Havells India Limited	Consumer Durables	4,407	70.60	1.57%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	235	69.87	1.55%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	51,931	69.20	1.54%	
INE288A01020	Cummins India Limited	Industrial Products	2,387	69.01	1.53%	
INE948L01017	AU Small Finance Bank Limited	Banks	9,811	66.55	1.48%	
INE196A01026	Marico Limited	Agricultural Food & other Products	9,333	66.27	1.47%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	11,687	63.04	1.40%	
INE160A01022	Punjab National Bank	Banks	60,590	60.70	1.35%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	2,294	59.26	1.32%	
INE528G01035	Yes Bank Limited	Banks	3,30,578	58.58	1.30%	
INE476A01022	Canara Bank	Banks	58,977	57.46	1.28%	
INE974X01010	Tube Investments of India Limited	Auto Components	1,904	55.15	1.23%	
INE465A01025	Bharat Forge Limited	Auto Components	4,705	51.96	1.16%	
INE016A01026	Dabur India Limited	Personal Products	10,278	50.10	1.11%	
INE364U01010	Adani Green Energy Limited	Power	5,289	47.62	1.06%	
INE003A01024	Siemens Limited	Electrical Equipment	1,565	45.40	1.01%	
	Subtotal			4,454.52	99.05%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	1,565	37.07	0.82%	
	Subtotal			37.07	0.82%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			4,491.59	99.87%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			6.93	0.15%	
	Total			6.93	0.15%	
OTHERS						
	Cash Margin - CCIL			0.04	\$0.00%	
	Total			0.04	0.00%	
	Net Current Assets			(0.90)	-0.02%	
	GRAND TOTAL			4,497.66	100.00%	

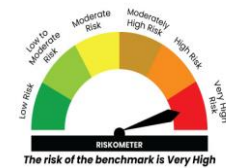
\$ Less Than 0.01% of NAV

Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 2797.52 Lacs.

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India ETF Nifty IT (An open ended scheme replicating/ tracking NIFTY IT Index)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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	40,96,132	61,446.08	27.20%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	15,07,408	52,061.35	23.05%	
INE860A01027	HCL Technologies Limited	IT - Software	15,65,520	24,539.53	10.86%	
INE669C01036	Tech Mahindra Limited	IT - Software	15,40,360	23,151.61	10.25%	
INE075A01022	Wipro Limited	IT - Software	68,96,407	16,659.65	7.38%	
INE262H01021	Persistent Systems Limited	IT - Software	2,58,628	13,762.89	6.09%	
INE591G01017	Colgate Limited	IT - Software	1,61,738	11,814.96	5.23%	
INE214T01019	LTIMindtree Limited	IT - Software	2,24,350	10,289.81	4.56%	
INE356A01018	Mphasis Limited	IT - Software	2,76,063	6,816.00	3.02%	
INE81D01027	Oracle Financial Services Software Limited	IT - Software	57,431	5,008.84	2.22%	
Subtotal				2,25,550.72	99.86%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				2,25,550.72	99.86%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				103.07	0.05%	
Total				103.07	0.05%	
OTHERS						
Cash Margin - CCIL				0.70	\$0.00%	
Total				0.70	0.00%	
Net Current Assets				236.97	0.09%	
GRAND TOTAL				2,25,891.46	100.00%	

\$ Less Than 0.01% of NAV
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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 April 30,2025

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						
INE09A01021	ICICI Bank Limited	Banks	15,50,000	22,118.50	3.93%	
INE02A01019	Reliance Industries Limited	Petroleum Products	11,25,000	15,806.20	2.81%	
INE04A01034	HDFC Bank Limited	Banks	7,75,000	14,852.50	2.64%	
INE02A01020	State Bank of India	Banks	16,00,000	12,618.40	2.24%	
INE30701024	Shree Anil Limited	Telecom - Services	5,00,000	9,322.20	1.66%	
INE00A01021	Infosys Limited	IT - Software	6,00,000	9,000.60	1.60%	
INE23A01034	Amb Bank Limited	Banks	7,00,000	8,250.00	1.48%	
INE730E01010	NTPC Limited	Power	23,00,000	8,154.40	1.45%	
INE18A01030	Larsen & Toubro Limited	Construction	2,00,000	6,682.00	1.19%	
INE29A01024	Bank of India	Banks	75,000	6,475.90	1.15%	
INE19A01026	Maruti Suzuki India Limited	Automobiles	2,09,811	6,144.94	1.09%	
INE12701025	HDFC Asset Management Company Limited	Capital Markets	1,35,000	5,905.44	1.05%	
INE14E01011	Power Finance Corporation Limited	Finance	14,15,814	5,707.22	1.02%	
INE25A01025	Vedanta Limited	Diversified Metals	13,00,000	5,449.60	0.97%	
INE790201014	HDFC Life Insurance Company Limited	Insurance	7,00,000	5,205.90	0.93%	
INE24A01021	Tata Power Company Limited	Power	12,00,000	4,612.80	0.82%	
INE49010101	Mapson Docs Shipbuilders Limited	Industrial Manufacturing	1,50,000	4,528.40	0.82%	
INE17A01022	ABB India Limited	Electrical Equipment	80,000	4,418.00	0.79%	
INE15A01025	ITC Limited	Diversified FMCG	10,00,000	4,258.00	0.76%	
INE03A01024	Bharat Electronics Limited	Aerospace & Defense	13,00,000	4,063.30	0.73%	
INE481001011	UltraTech Cement Limited	Cement & Cement Products	35,000	4,074.30	0.72%	
INE721A01A07	Shree Finance Limited	Finance	6,50,000	3,976.00	0.71%	
INE05A01024	United Spirits Limited	Beverages	2,50,000	3,909.70	0.70%	
INE04A01016	Hubbardin Petroleum Corporation Limited	Petroleum Products	10,00,000	3,747.00	0.67%	
INE03A01020	Hindalco Industries Limited	Non - Ferrous Metals	6,00,000	3,747.80	0.67%	
INE07A01021	Grain Industries Limited	Cement & Cement Products	1,35,000	3,695.60	0.66%	
INE02A01011	Indian Bank	Banks	6,50,000	3,677.70	0.65%	
INE19A01038	JSV Steel Limited	Ferrous Metals	3,46,146	3,564.40	0.63%	
INE481001018	Tata Consultancy Services Limited	IT - Software	1,00,000	3,453.70	0.61%	
INE06F01020	Hubbardin Aeronautics Limited	Aerospace & Defense	75,000	3,385.90	0.60%	
INE19A01026	Bank of Baroda	Finance	1,70,000	3,317.72	0.59%	
INE13A01029	Oil & Natural Gas Corporation Limited	Oil	13,00,000	3,177.80	0.57%	
INE03A01025	The Indian Hotels Company Limited	Leisure Services	4,00,000	3,150.80	0.56%	
INE04A01027	IndoGulf Limited	Transport Services	60,000	3,140.70	0.56%	
INE36A01037	Lupin Limited	Pharmaceuticals & Biotechnology	1,50,000	3,143.40	0.56%	
INE09A01028	UC Vervivo T&D India Limited	Electrical Equipment	1,30,000	2,975.20	0.53%	
INE11E0A0109	Vishal Mega Retail Limited	Retailing	24,49,862	2,901.00	0.52%	
INE20A01039	Vision Beverages Limited	Beverages	55,000	2,872.00	0.51%	
INE18A01038	Munro Limited	Agribusiness Food & other Products	4,00,000	2,841.40	0.51%	
INE06A01021	Elster Motors Limited	Automobiles	50,000	2,763.60	0.50%	
INE04A01014	Astein Industries Limited	Pharmaceuticals & Biotechnology	50,000	2,711.40	0.48%	
INE179A01014	Pricer & Ganika Hygiene and Health Care Limited	Personal Products	18,890	2,690.50	0.48%	
INE32A01027	Thomas Cook (India) Limited	Leisure Services	19,98,200	2,688.30	0.48%	
INE08A01021	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	2,25,000	2,663.70	0.47%	
INE26A01021	Persistent Systems Limited	IT - Software	50,000	2,660.70	0.47%	
INE09A01020	Dream Technigies India Limited	Consumer Durables	15,000	2,632.30	0.47%	
INE14A01012	Muthoot Finance Limited	Finance	1,20,000	2,603.80	0.46%	
INE05A01012	Indiabank Bank Limited	Banks	30,000	2,515.20	0.45%	
INE48A01023	Cholamandalam Financial Holdings Limited	Finance	1,34,781	2,512.40	0.45%	
INE08B01010	Maruti Suzuki India Limited	Automobiles	2,00,000	2,451.40	0.44%	
INE06A01020	One 97 Communications Limited	Financial Technology (Fintech)	75,000	2,328.00	0.42%	
INE17A01029	The Federal Bank Limited	Banks	12,00,000	2,360.10	0.42%	
INE077010102	PTC India Limited	Power	12,12,292	2,316.00	0.41%	
INE022F01014	Coal India Limited	Consumable Fuels	6,00,000	2,311.80	0.41%	
INE070A01018	Lemon Tree Hotels Limited	Leisure Services	18,68,768	2,300.70	0.41%	
INE18A01021	Coromandel International Limited	Fertilizers & Agrochemicals	1,05,000	2,255.00	0.41%	
INE06D01036	Tata Motors Limited	Automobiles	1,50,000	2,224.50	0.40%	
INE070A01028	RLB Bank Limited	Banks	1,50,000	2,204.00	0.39%	
INE020B01018	REC Limited	Finance	6,00,000	2,100.60	0.37%	
INE42A01011	Gadgil & Co. Limited	Healthcare Services	1,75,000	2,095.10	0.37%	
INE75A01035	Samarthana Mutharam International Limited	Auto Components	15,43,462	2,056.97	0.37%	
INE28A01020	Corpus India Limited	Industrial Products	70,000	2,026.70	0.36%	
INE27101023	DLF Limited	Realty	3,00,000	2,022.90	0.36%	
INE03A01028	Mankind Pharma Limited	Pharmaceuticals & Biotechnology	80,000	1,977.24	0.35%	
INE04B01017	All Small Finance Bank Limited	Banks	2,86,197	1,906.30	0.34%	
INE01701010	Bajaj Auto Limited	Automobiles	23,760	1,908.60	0.34%	
INE030B01016	P. G. Gadgil Jewellers Limited	Consumer Durables	3,72,402	1,902.80	0.34%	
INE48A01020	Tyrol Limited	Retailing	34,000	1,756.60	0.31%	
INE08A01014	NLC India Limited	Power	750,000	1,706.80	0.30%	
INE06A01028	Tanmay Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	50,000	1,667.00	0.30%	
INE11A01011	Prestige Estates Projects Limited	Realty	1,18,500	1,629.40	0.29%	
INE17A01015	Emami Limited	Retailing	7,00,000	1,607.54	0.29%	
INE02V01025	Aarve Solar Holdings Ltd	Power	7,76,712	1,624.98	0.29%	
INE73A01022	ION Exchange (India) Limited	Other Utilities	3,00,000	1,497.30	0.27%	
INE04A01022	MaxPact Health Services Limited	Retailing	1,82,368	1,470.16	0.26%	
INE0N001011	NTPC Green Energy Limited	Power	14,45,914	1,457.80	0.26%	
INE05A01018	Crown Oil & India	Aerospace & Defense	3,50,000	1,453.72	0.26%	
INE070A01025	TBO Tax Limited	Leisure Services	1,25,970	1,415.02	0.25%	
INE01701029	Bank Life Limited	Pharmaceuticals & Biotechnology	2,00,000	1,413.30	0.25%	
INE36A01014	Alkerm India Limited	Pharmaceuticals & Biotechnology	4,500	1,349.33	0.24%	
INE49A01023	TVS Motor Company Limited	Automobiles	50,000	1,330.00	0.24%	
INE28A01021	Vedanta Limited	Consumer Durables	1,08,400	1,315.21	0.23%	
INE25A01022	Cigela Palmolive India Limited	Personal Products	50,000	1,293.70	0.23%	
INE03A01011	Savitri Consumer Finance India Limited	Pharmaceuticals & Biotechnology	25,495	1,265.40	0.23%	
INE03E01018	Max Estates Limited	Realty	3,06,367	1,253.50	0.22%	
INE05A01010	Savitri India Limited	Pharmaceuticals & Biotechnology	6,026	1,057.67	0.19%	
Subtotal				3,20,776.35	57.06%	
(b) UNLISTED				NE	NE	NE
Subtotal				NE	NE	NE
Total				3,20,776.35	57.06%	
Liquid Portfolio/Securities/Overseas ETFs						
US0442863926	Shree MSCI World ETP		4,11,780	54,033.99	0.61%	
Subtotal				54,033.99	9.81%	
Total				54,033.99	9.81%	
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchanges						
Government Securities						
IN020203038	7.75% Government of India	GOVERNMENT	95,00,000	9,022.80	1.76%	6.21%
IN020202015	7.28% Government of India	GOVERNMENT	60,00,000	6,334.60	1.13%	6.44%
IN020202012	7.75% State Government Securities	GOVERNMENT	50,00,000	5,271.72	0.94%	6.68%
IN020204010	7.75% Government of India	GOVERNMENT	25,00,000	2,653.30	0.47%	6.47%
IN020202022	8.85% State Government Securities	GOVERNMENT	10,00,000	1,011.23	0.19%	6.72%
Non Convertible Debentures						
INE13A0E0803	7.27% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,087.56	0.90%	6.91%
INE070A0843	8.75% HDFC Life Insurance Company Limited**	CRISIL AAA	5,000	5,072.03	0.90%	7.75%
INE03707036	7.35% India Infrastructure Limited**	CRISIL AAA	4,000	4,077.48	0.77%	7.65%
INE128A08004	7.55% LAT Metro Rail (Hyderabad) Limited**	CRISIL (AA)CCE	3,500	3,501.48	0.62%	7.65%
INE007098010	7.44% Small Finance Bank of India**	CRISIL AAA	3,000	3,016.41	0.54%	6.90%
INE04508459	9.25% All Small Finance Bank Limited**	CRISIL AAA	3,000	3,013.17	0.54%	6.10%
INE071007736	7.94% ICICI Aam Finance Company Limited**	CRISIL AAA	2,500	2,550.78	0.45%	7.37%
INE15A070A06	7.77% LIC Housing Finance Limited**	CRISIL AAA	250	2,646.10	0.45%	7.12%
INE020207546	6.95% Toyota Financial Services India Limited**	CRISIL AAA	2,500	2,526.51	0.45%	7.63%
INE7070A0154	7.47% India Infrastructure Pte Co Ltd**	CARE AAA	2,500	2,508.42	0.45%	6.97%
INE26170A030	7.88% National Bank For Agriculture and Rural Development	CRISIL AAA	2,500	2,517.03	0.45%	6.92%
INE03A0A0105	7.75% Tata Consumer Limited**	CRISIL AAA	2,500	2,508.00	0.45%	6.95%
INE00A007071	8.0% Nava Housing Finance Limited**	CRISIL AAA+	2,500	2,506.02	0.45%	8.38%
INE02A0A0298	8.45% State Bank of India	CRISIL AAA	90	496.88	0.09%	6.37%
Zero Coupon Bonds						
INE04707086	National Highways Infra Trust**	CARE AAA	1,750	925.26	0.16%	7.65%
INE047070208	National Highways Infra Trust**	CARE AAA	1,750	867.03	0.16%	7.68%
Subtotal				68,886.54	12.23%	
(b) Primarily placed / Unlisted						
Subtotal				NE	NE	NE
Total				NE	NE	NE
(c) Securitized Debt						
INE110B01011	Liquid Credit Saver**	CRISIL AAA(SB)	120	4,137.39	0.74%	6.52%
Subtotal				4,137.39	0.74%	
Total				73,023.93	12.96%	
Money Market Instruments						
Treasury Paper Reverse Repo Instrument						
Subtotal				28,529.71	5.07%	
Total				28,529.71	5.07%	
Exchange Traded Funds						
INF204B01716	Nippon India ETF Gold Base		8,82,81,886	68,224.61	12.13%	
INF204B01462	Nippon India Silver ETF		1,68,65,201	15,465.50	2.70%	
Total				83,690.07	14.88%	
OTHERS						
Subtotal				1,075.00	0.19%	
Total				7.01	0.001%	
Net Current Assets				1,682.97	0.19%	
GRAND TOTAL				1,141.78	0.20%	
GRAND TOTAL				5,62,276.58	100.00%	

** Non Traded Securities/Liquid Securities

5 Less Than 0.01% of NAV

Scheme & Benchmark Performance(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

Details of Commodity Future / Index Future

Long/Short	Name of the Instrument	Industry	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV
Long	FUTCOM_GOLD_06092025	Others	3000	2,841.00	0.51%
Long	FUTCOM_SILVER_04072025	Others	900	863.20	0.15%

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
INE062A08256	6.24% SBI NCD Sr2 BSIII Tier2 (M2 1/9/30)/CALL 19/9/25	7.61%

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The diagram is a semi-circular gauge with a needle pointing to the 'High Risk' section. The gauge is divided into five color-coded segments: Low Risk (green), Moderate Risk (yellow), Increasingly High Risk (orange), High Risk (red), and Very High Risk (dark red). Labels for each segment are placed above the gauge. The needle is positioned between the 'High Risk' and 'Very High Risk' segments.



Nippon India Passive Flexicap FoF (An Open ended fund of funds scheme investing in units of Domestic Exchange Traded Funds (ETFs)/ Index Funds)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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			225.99	1.00%	
	Total			225.99	1.00%	
	Exchange Traded Funds					
INF204K014N5	Nippon India ETF Nifty 100		64,79,093	16,828.80	74.35%	
INF204KB1V68	Nippon India ETF Nifty Midcap 150		15,86,391	3,234.97	14.29%	
	Mutual Fund Units					
INF204KB15W0	Nippon India Nifty Smallcap 250 Ind FundDl Pl-GrOp		77,77,181.839	2,361.41	10.43%	
	Total			22,425.18	99.07%	
	OTHERS					
	Cash Margin - CCIL			1.32	0.01%	
	Total			1.32	0.01%	
	Net Current Assets			(18.38)	-0.08%	
	GRAND TOTAL			22,634.11	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Asset Allocator FoF (An open ended fund of funds scheme investing in equity oriented schemes, debt oriented schemes and gold ETF of Nippon India Mutual Fund)

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Monthly Portfolio Statement as on April 30,2025

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						
Total				1,600.53	3.28%	
				1,600.53	3.28%	
Exchange Traded Funds						
INF204KB1715	Nippon India ETF Gold Bees		1,15,15,800	9,107.85	18.65%	
Mutual Fund Units						
INF204K01M3	Nippon India Large Cap Fund-Direct Growth Plan		1,25,68,885.724	12,042.84	24.86%	
INF204K01XP8	Nippon India Gilt Sec Fund Dir Pl Growth Pl Gr Op		2,00,72,703.954	8,696.86	17.81%	
INF204K01E54	Nippon India Growth Fund-Dir Pln Growth Pl Gr Opt		1,93,960.116	8,135.68	16.66%	
INF204KB15W0	Nippon India Nifty Smallcap 250 Ind FundDir Pl-GrOp		2,04,03,467.361	6,195.17	12.68%	
INF204K01K15	Nippon India Small Cap Fund - Direct Plan Gr Pl		11,42,098.861	1,972.93	4.04%	
INF204K01B32	Nippon India Short Term Fund DP Growth Plan Growth		25,74,526.334	1,462.11	2.99%	
Total				47,613.45	97.49%	
OTHERS						
Cash Margin - CCIL						
				9.14	0.02%	
Total				9.14	0.02%	
Net Current Assets				(383.16)	-0.79%	
GRAND TOTAL				48,839.96	100.00%	

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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)

Monthly Portfolio Statement as on April 30, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Par Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(A) Listed / Listing Intention on Stock Exchanges						
NE11910103	BSL Limited	Capital Markets	67,016	4,261.05	2.64%	
NE037010101	Axis Healthcare Institute Limited	Healthcare Services	3,63,305	4,038.97	2.50%	
NE049010101	Suzlon Energy Limited	Electrical Equipment	58,60,095	3,335.00	2.05%	
NE039010102	Devas Tech Solutions Private Limited	Consumer Electronics	30,000	3,134.46	1.94%	
NE029010101	Pharosense Systems Limited	IT - Software	52,968	2,767.46	1.73%	
NE171010101	India Transcom Limited	Transport Infrastructure	8,23,749	2,639.69	1.66%	
NE041710102	PIB FinTech Limited	Financial Technology (Fintech)	1,63,350	2,605.45	1.60%	
NE036010107	Lapis Limited	Pharmaceuticals & Biotechnology	1,19,235	2,469.07	1.50%	
NE031010101	Colgate Limited	IT - Software	52,880	2,452.32	1.49%	
NE171010102	The Federal Bank Limited	Banking	12,16,452	2,380.72	1.48%	
NE127010102	HDFC Asset Management Company Limited	Capital Markets	50,000	2,164.14	1.36%	
NE057010101	SRF Limited	Chemicals & Petrochemicals	71,645	2,155.55	1.34%	
NE027010101	ICICI First Bank Limited	Banking	26,60,000	1,986.23	1.23%	
NE195010102	Coromend India Limited	Industrial Products	65,797	1,934.04	1.20%	
NE048110101	AIJ Capital Finance Bank Limited	Banking	2,77,744	1,896.77	1.17%	
NE195010101	Morco Limited	Agricultural/Food & other Products	2,60,585	1,861.10	1.13%	
NE024010102	Indusave Private Corporation Limited	Petroleum Products	4,74,246	1,795.98	1.11%	
NE050010101	Sundaram Finance Limited	Finance	33,000	1,766.61	1.11%	
NE021010101	Paras Healthcare Limited	Healthcare Services	2,37,288	1,763.71	1.07%	
NE045010107	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1,26,052	1,697.77	1.05%	
NE028010102	Colgate Palmolive (India) Limited	Personal Products	65,055	1,683.16	1.04%	
NE036010106	APL Limited	Fasteners & Agriculturals	2,48,862	1,671.93	1.04%	
NE180010102	Max Financial Services Limited	Insurance	1,27,373	1,662.22	1.03%	
NE026010101	Yes Bank Limited	Banking	89,26,368	1,644.45	1.02%	
NE048010107	Zeeing Properties Limited	Realty	74,462	1,609.30	1.00%	
NE026010102	Adani Limited	Agricultural, Commercial & Construction Vehicles	7,96,176	1,591.08	0.99%	
NE039010102	Solar Industries India Limited	Chemicals & Petrochemicals	12,027	1,584.26	0.98%	
NE171010102	GMR Projects India Limited	Transport Infrastructure	17,70,565	1,543.76	0.96%	
NE037010101	Tata Investments of India Limited	Auto-Components	53,087	1,533.07	0.95%	
NE111010102	The Phoenix Mills Limited	Realty	66,057	1,522.25	0.95%	
NE053010103	PI Industries Limited	Fertilizers & Agriculturals	30,992	1,453.79	0.90%	
NE045010102	Shree Froy Limited	Auto-Components	1,26,054	1,453.72	0.90%	
NE026010102	One Of Communications Limited	Financial Technology (Fintech)	1,65,059	1,452.33	0.90%	
NE102010102	APL Apollo Tubes Limited	Industrial Products	89,426	1,449.65	0.89%	
NE031010101	Torstar Power Limited	Fasteners & Agriculturals	63,563	1,444.62	0.88%	
NE070010102	Bharat Heavy Electricals Limited	Electrical Equipment	5,115	1,419.55	0.87%	
NE070010102	Pigea Industries Limited	Fasteners & Agriculturals	5,115	1,419.55	0.86%	
NE026010101	Vishva Limited	Consumer Dummies	1,12,368	1,389.23	0.86%	
NE056010101	Miyahara Limited	IT - Software	65,714	1,365.45	0.85%	
NE050010107	Prakash India Limited	Industrial Products	24,903	1,374.48	0.85%	
NE045010102	Shreevastu India Limited	Pharmaceuticals & Biotechnology	16,745	1,374.28	0.85%	
NE083010101	HDFC Limited	Auto-Components	1,000	1,349.05	0.83%	
NE171010102	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	1,64,349	1,344.69	0.82%	
NE048101014	Adani Laboratories Limited	Pharmaceuticals & Biotechnology	26,242	1,342.04	0.83%	
NE048101016	HDFC Limited	Realty	16,62,462	1,340.08	0.82%	
NE038010101	P&G E Commerce Ventures Limited	Retailing	61,723	1,307.76	0.81%	
NE018010101	SBI Cards and Payment Services Limited	Finance	1,67,876	1,291.77	0.80%	
NE195010101	Commercial International Limited	Fasteners & Agriculturals	66,366	1,266.86	0.79%	
NE026010101	Union Bank of India	Banking	933,946	1,189.87	0.74%	
NE0470101014	Permet AG Limited	Gas	3,70,020	1,160.55	0.73%	
NE1140101012	Mukand Finance Limited	Finance	52,335	1,148.64	0.71%	
NE1140101011	Pragati Finance Projects Limited	Realty	52,335	1,148.28	0.71%	
NE053010103	Superna Industries Limited	Industrial Products	31,919	1,129.61	0.70%	
NE027010102	India Ratings Agency And Trustee Corporation Limited	Insurance Services	6,54,027	1,114.10	0.69%	
NE0270101014	Oil India Limited	Oil	2,69,263	1,106.00	0.69%	
NE026010102	MNC India Limited	Minerals & Mining	17,26,545	1,105.54	0.69%	
NE072010103	Blue Star Limited	Consumer Dummies	64,982	1,050.05	0.65%	
NE0730101016	Sona BLV Precision Forgings Limited	Auto-Components	2,21,550	1,062.75	0.65%	
NE171010102	Reliance Industries Limited	Auto-Components	65,545	1,057.47	0.64%	
NE0230101014	JC Cement Limited	Cement & Cement Products	20,036	1,056.05	0.63%	
NE018010102	Paragati Foods Limited	Agricultural/Food & other Products	64,768	1,042.75	0.62%	
NE035010102	Chembank Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	74,338	1,035.77	0.61%	
NE018010101	Omni Financial Services Limited	IT - Software	1,67,038	1,014.58	0.60%	
NE048010111	HPTI Technologies Limited	IT - Software	80,391	1,010.29	0.61%	
NE050010111	India Bank	Banking	1,14,462	987.11	0.61%	
NE0700101012	Tata Elze Limited	IT - Software	17,113	986.74	0.61%	
NE1150101017	Real Blue Housing Limited	Construction	2,82,344	928.28	0.61%	
NE0300101014	Polyar Jewellers India Limited	Consumer Dummies	1,89,611	979.46	0.61%	
NE0680101016	Indusave Ltd Limited	Finance - Services	1,36,176	969.69	0.60%	
NE0271010108	PCPL Laboratories Limited	Pharmaceuticals & Biotechnology	66,676	959.13	0.60%	
NE030010101	GE Vernova T&D India Limited	Electrical Equipment	61,197	956.41	0.59%	
NE030010101	Devas Realty Limited	Realty	58,168	933.92	0.59%	
NE025010101	India Shakties Limited	Finance Metals	1,06,019	933.05	0.59%	
NE0780101027	ICI Insurance Limited	Industrial Products	26,426	925.41	0.58%	
NE042010102	Mangray Dock Shipbuilders Limited	Industrial Manufacturing	30,297	897.36	0.57%	
NE0160101013	Tata Communications Limited	Telecom - Services	62,281	892.71	0.57%	
NE111010102	Consentrate Corporation of India Limited	Transport Services	1,26,052	910.82	0.57%	
NE0770101011	Hansa Energy India Limited	Electricity	6,276	912.13	0.57%	
NE115010102	LC Housing Finance Limited	Finance	1,46,448	892.10	0.55%	
NE03610102	Asian Textiles Limited	Textiles	1,26,446	891.96	0.54%	
NE050010104	Adani Limited	Industrial Products	60,831	818.24	0.51%	
NE1140101011	Steel Authority of India Limited	Finance Metals	7,13,734	811.55	0.50%	
NE026010102	Indusave Dev Limited	Non - Finance Metals	1,61,025	795.11	0.49%	
NE032010102	Adani Industries Limited	Auto-Components	2,64,676	790.35	0.49%	
NE0680101023	APL Metals Limited	Auto-Components	66,271	789.33	0.49%	
NE0900101011	Shree Pharmaceuticals Limited	Chemicals & Petrochemicals	20,168	789.03	0.49%	
NE016010101	ICI Dev Finance Bank Limited	Capital Markets	79,168	787.75	0.49%	
NE0360101014	Adani India Limited	Pharmaceuticals & Biotechnology	2,575	772.11	0.48%	
NE050010102	United Breweries Limited	Beverages	65,643	769.88	0.48%	
NE0740101024	Malabar & Malabar Financial Services Limited	Finance	2,62,291	763.84	0.47%	
NE043010102	Reva Parks India Limited	Consumer Dummies	1,64,014	763.65	0.47%	
NE097010102	Adani Brakes Limited	Cement & Cement Products	39,323	763.87	0.47%	
NE0360101022	South Tyrol Limited	Auto-Components	1,64,238	751.45	0.47%	
NE0281010102	Lloyds Metals And Energy Limited	Minerals & Mining	65,017	722.12	0.45%	
NE029010101	Brown Limited	Pharmaceuticals & Biotechnology	2,22,347	715.01	0.45%	
NE171010102	Shree Dynamics Limited	Fasteners & Agriculturals	64,552	693.02	0.45%	
NE1300101014	National Aluminium Company Limited	Non - Finance Metals	4,42,728	692.75	0.45%	
NE0470101013	Aditya Birla Capital Limited	Finance	3,52,077	692.14	0.45%	
NE050010101	Bank of India	Banking	5,59,322	690.31	0.45%	
NE0160101022	Shreevastu India Limited	Auto-Components	1,67,876	690.56	0.45%	
NE0540101014	Banbhau Bank Limited	Banking	4,10,142	679.28	0.42%	
NE0260101017	Indraprastha Gas Limited	Gas	3,46,364	659.28	0.41%	
NE0740101023	Cochin Shipyard Limited	Industrial Manufacturing	41,797	650.03	0.41%	
NE0730101011	Lords India Limited	Chemicals & Petrochemicals	12,367	649.12	0.41%	
NE028010101	Chenab Mills Limited	Chemicals & Petrochemicals	33,942	636.94	0.41%	
NE048101016	LAT Finance Limited	Finance	3,86,276	636.47	0.40%	
NE048101014	General Insurance Corporation of India	Insurance	1,53,862	636.03	0.39%	
NE115010102	Thomson Limited	Electrical Equipment	18,138	626.46	0.39%	
NE016010102	ICI Limited	Cement & Cement Products	33,375	626.23	0.39%	
NE035010101	Brown Housing Limited	Telecom - Services	37,136	627.16	0.39%	
NE012010102	AK Engineering Limited	Industrial Products	16,167	615.17	0.38%	
NE0450101011	Aditya Birla Fashion and Retail Limited	Retailing	2,37,721	615.71	0.38%	
NE0450101022	Emree Limited	Personal Products	92,241	608.03	0.38%	
NE11500101016	GlosterBioPharmaceuticals Limited	Pharmaceuticals & Biotechnology	20,436	605.85	0.38%	
NE038010102	Singara International Limited	Healthcare Services	10,399	593.02	0.37%	
NE0160101017	LAT Technology Services Limited	IT - Services	13,568	577.65	0.36%	
NE018010104	Neura Pharma Limited	Pharmaceuticals & Biotechnology	29,762	552.28	0.35%	
NE0200101016	Indian Renewable Energy Development Agency Limited	Finance	3,32,638	550.71	0.34%	
NE0210101017	Housing & Urban Development Corporation Limited	Finance	2,47,766	550.05	0.34%	
NE0500101023	Shree Pharma Limited	Pharmaceuticals & Biotechnology	20,205	550.05	0.34%	
NE037010102	CRISIL Limited	Finance	12,024	538.84	0.33%	
NE0420101014	Forman India Limited	Agricultural, Commercial & Construction Vehicles	16,376	533.78	0.33%	
NE1430101023	Tata Technologies Limited	IT - Services	78,136	503.08	0.31%	
NE038010101	P. K. Mills Limited	Fasteners & Agriculturals	46,588	494.32	0.31%	
NE074010101	Global Health Limited	Healthcare Services	41,101	480.00	0.30%	
NE0380101017	Madani Ower Financial Services Limited	Capital Markets	13,398	478.84	0.30%	
NE0730101015	Apar Industries Limited	Electrical Equipment	8,341	467.35	0.29%	
NE037010101	Indusave Sun Hong India Limited	Auto-Components	8,37,264	466.83	0.29%	
NE0610101022	HIS Infrastructure Developers Limited	Construction	9,79,446	446.62	0.28%	
NE016101016	India Mega Mall Limited	Retailing	3,68,738	438.97	0.27%	
NE0990101024	AVL Agri Business Limited	Agricultural/Food & other Products	1,62,795	434.76	0.27%	
NE0730101011	Sun Health And Allied Insurance Company Limited	Insurance	1,17,173	434.14	0.27%	
NE0740101017	2M India Limited	Diversified	1,350	418.72	0.26%	
NE0630101026	20V Infrastructure Ltd	Transport Infrastructure	1,34,099	393.76	0.24%	
NE0470101014	Bank of Maharashtra	Banking	7,78,721	393.46	0.24%	
NE0470101020	Gujarat Gas Limited	Gas	65,105	380.35	0.24%	
NE0270101018	Tata Investment Corporation Limited	Finance	4,417	368.08	0.24%	
NE0710101010	Harvard Automation India Limited	Industrial Manufacturing	1,006	374.89	0.23%	
NE0260101011	MYRC Green Energy Limited	Power	3,67,838	369.66	0.23%	
NE0590101014	NLC India Limited	Power	1,61,072	365.57	0.23%	
NE0770101017	Shreeva Energy Limited	Telecom - Services	13,025	339.11	0.21%	
NE050101015	SLVN Limited	Power	3,53,173	332.05	0.21%	
NE023010102	Living Infrastructure Limited	Diversified	59,668	331.74	0.21%	
NE0310101017	Freemove Technologies Limited	Auto-Components	17,409	326.42	0.20%	
NE0870101011	Power Engineers Limited	Electrical Equipment	32,546	319.02	0.20%	
NE0470101027	Sun TV Network Limited	Entertainment	66,772	304.03	0.19%	
NE0630101040	City Telecom India Limited	Telecommunications	4,68,434	214.45	0.13%	
NE0700101017	The New India Assurance Company Limited	Insurance	1,18,816	204.48	0.13%	
NE1030101014	Magnifica Refinery and Petrochemicals Limited	Petroleum Products	65,132	193.28	0.07%	
Balance						
(B) UNLISTED				1,37,346.45	100.00%	
Balance				MB	MB	MB
Total				1,41,348.45	100.00%	
Money Market Instruments						
Triparty Repay Reverse Repo Instrument				21.00	0.01%	
Repo Repo				21.00	0.01%	
Total				42.00		
OTHERS						
New Issues - CDS				1.37	0.00%	
New Issued Totals				238.86	0.21%	
Grand Totals				1,41,389.85	100.00%	

Nippon India Nifty 50 Value 20 Index Fund (An open ended scheme replicating/tracking Nifty 50 Value 20 Index)

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Monthly Portfolio Statement as on April 30,2025

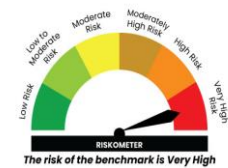
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	10,82,971	15,454.00	16.01%	
INE009A01021	Infosys Limited	IT - Software	8,93,603	13,404.94	13.88%	
INE154A01025	ITC Limited	Diversified FMCG	24,04,058	10,236.48	10.60%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	2,63,766	9,109.69	9.44%	
INE062A01020	State Bank of India	Banks	9,92,220	7,825.14	8.10%	
INE738E01010	NTPC Limited	Power	12,24,593	4,341.79	4.50%	
INE860A01027	HCL Technologies Limited	IT - Software	2,73,936	4,293.95	4.45%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	33,895	4,154.51	4.30%	
INE752E01010	Power Grid Corporation of India Limited	Power	11,70,507	3,598.72	3.73%	
INE155A01022	Tata Motors Limited	Automobiles	5,38,959	3,472.24	3.60%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	99,128	2,713.63	2.81%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	10,03,129	2,452.15	2.54%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	3,73,916	2,335.67	2.42%	
INE917I01010	Bajaj Auto Limited	Automobiles	28,641	2,299.87	2.38%	
INE522F01014	Coal India Limited	Consumable Fuels	5,86,600	2,260.17	2.34%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	1,45,290	2,252.14	2.33%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1,57,541	1,865.13	1.93%	
INE075A01022	Wipro Limited	IT - Software	7,33,558	1,771.54	1.83%	
INE095A01012	Indusind Bank Limited	Banks	1,70,077	1,425.93	1.48%	
INE158A01026	Hero MotoCorp Limited	Automobiles	33,525	1,283.14	1.33%	
	Subtotal			96,550.83	100.00%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			96,550.83	100.00%	NIL
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			178.64	0.19%	
	Total			178.64	0.19%	
OTHERS						
	Cash Margin - CCIL			1.12	\$0.00%	
	Total			1.12	0.00%	
	Net Current Assets			(182.77)	-0.19%	
	GRAND TOTAL			96,547.82	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA ETF NIFTY SDL APR 2026 TOP 20 EQUAL WEIGHT (An open-ended Target Maturity Exchange Traded SDL Fund predominantly investing in constituents of Nifty SDL Apr 2026 Top 20 Equal Weight Index. Relatively High Interest rate risk and Relatively Low Credit Risk.)

Monthly Portfolio Statement as on April 30,2025

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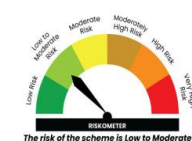
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN3320150383	8.83% State Government Securities	SOVEREIGN	2,42,51,000	24,750.33	4.74%	6.27%
IN3420150150	8.98% State Government Securities	SOVEREIGN	2,35,15,000	24,003.87	4.60%	6.30%
IN3520150131	8.04% State Government Securities	SOVEREIGN	1,98,27,000	20,136.72	3.86%	6.28%
IN1520150104	8.27% State Government Securities	SOVEREIGN	1,85,95,000	18,855.78	3.61%	6.27%
IN1620150137	8.51% State Government Securities	SOVEREIGN	1,77,52,100	18,054.24	3.46%	6.30%
IN2020150164	8.65% State Government Securities	SOVEREIGN	1,69,00,000	17,224.29	3.30%	6.31%
IN2920150249	8.46% State Government Securities	SOVEREIGN	1,58,20,300	14,951.39	2.89%	6.31%
IN3320150376	8.53% State Government Securities	SOVEREIGN	1,30,95,000	13,322.62	2.55%	6.27%
IN4520150124	8.31% State Government Securities	SOVEREIGN	1,25,41,500	12,720.13	2.44%	6.27%
IN2020150099	7.99% State Government Securities	SOVEREIGN	1,24,40,700	12,550.14	2.40%	6.12%
IN1320150049	8.85% State Government Securities	SOVEREIGN	1,18,90,100	12,133.25	2.32%	6.28%
IN3420150168	8.57% State Government Securities	SOVEREIGN	1,11,90,000	11,408.35	2.18%	6.27%
IN2020150149	8.42% State Government Securities	SOVEREIGN	1,11,60,000	11,333.20	2.17%	6.31%
IN1520150120	8.46% State Government Securities	SOVEREIGN	1,06,00,000	10,779.31	2.06%	6.27%
IN1920150076	8.27% State Government Securities	SOVEREIGN	98,52,900	9,991.98	1.91%	6.27%
IN2220150121	8.12% State Government Securities	SOVEREIGN	97,47,400	9,848.54	1.89%	6.20%
IN2920150264	8.55% State Government Securities	SOVEREIGN	92,45,000	9,422.87	1.80%	6.29%
IN4520150132	8.52% State Government Securities	SOVEREIGN	92,00,000	9,359.22	1.79%	6.27%
IN2220150198	8.67% State Government Securities	SOVEREIGN	89,25,000	9,098.14	1.74%	6.27%
IN2220150204	8.51% State Government Securities	SOVEREIGN	88,26,700	8,996.97	1.72%	6.24%
IN1320150056	8.61% State Government Securities	SOVEREIGN	87,00,000	8,873.16	1.70%	6.25%
IN3320150391	8.58% State Government Securities	SOVEREIGN	86,17,400	8,788.08	1.68%	6.25%
IN1020150125	8.36% State Government Securities	SOVEREIGN	85,00,000	8,630.09	1.65%	6.31%
IN3420150127	8.31% State Government Securities	SOVEREIGN	80,79,100	8,192.80	1.57%	6.30%
IN2020150156	8.49% State Government Securities	SOVEREIGN	80,00,000	8,134.32	1.56%	6.31%
IN1320150031	8.54% State Government Securities	SOVEREIGN	75,00,000	7,630.48	1.46%	6.28%
IN2220150154	8.29% State Government Securities	SOVEREIGN	75,15,900	7,613.86	1.45%	6.27%
IN2120150098	8.38% State Government Securities	SOVEREIGN	68,19,000	6,924.31	1.33%	6.29%
IN3420150135	8.4% State Government Securities	SOVEREIGN	67,95,800	6,900.99	1.32%	6.30%
IN292020028	7.9% State Government Securities	SOVEREIGN	65,00,000	6,598.88	1.26%	6.29%
IN2920150215	8.16% State Government Securities	SOVEREIGN	65,00,000	6,572.61	1.26%	6.21%
IN1620150095	8.16% State Government Securities	SOVEREIGN	65,00,000	6,567.75	1.25%	6.22%
IN1920150043	8.16% State Government Securities	SOVEREIGN	63,40,600	6,411.96	1.23%	6.20%
IN3420150143	8.51% State Government Securities	SOVEREIGN	56,00,000	5,695.44	1.09%	6.30%
IN3120150138	8.15% State Government Securities	SOVEREIGN	55,80,000	5,636.76	1.08%	6.20%
IN2920150221	8.38% State Government Securities	SOVEREIGN	55,00,000	5,583.63	1.07%	6.31%
IN2120150106	8.76% State Government Securities	SOVEREIGN	50,00,000	5,099.43	0.98%	6.29%
IN1920150088	8.27% State Government Securities	SOVEREIGN	47,09,900	4,772.17	0.91%	6.22%
IN2220150147	8.21% State Government Securities	SOVEREIGN	46,47,000	4,703.25	0.90%	6.22%
IN1020150133	8.72% State Government Securities	SOVEREIGN	45,00,000	4,587.39	0.88%	6.31%
IN2220150188	8.47% State Government Securities	SOVEREIGN	44,64,600	4,540.45	0.87%	6.27%
IN2120150064	8.15% State Government Securities	SOVEREIGN	42,00,000	4,244.15	0.81%	6.20%
IN3720150066	8.42% State Government Securities	SOVEREIGN	41,00,000	4,163.59	0.80%	6.31%
IN2220150162	8.26% State Government Securities	SOVEREIGN	41,102,500	4,159.48	0.80%	6.27%
IN3120150187	8.38% State Government Securities	SOVEREIGN	40,28,000	4,090.71	0.78%	6.27%
IN1020150141	8.57% State Government Securities	SOVEREIGN	40,00,000	4,077.59	0.78%	6.29%
IN132020133	8.82% State Government Securities	SOVEREIGN	40,00,000	3,990.28	0.76%	6.25%
IN3720150074	8.56% State Government Securities	SOVEREIGN	35,00,000	3,571.63	0.68%	6.28%
IN1620150103	8.27% State Government Securities	SOVEREIGN	35,00,000	3,543.16	0.68%	6.24%
IN2020150075	7.98% State Government Securities	SOVEREIGN	35,00,000	3,527.93	0.68%	6.12%
IN2220150139	8.15% State Government Securities	SOVEREIGN	30,00,000	3,033.80	0.58%	6.20%
IN2020150115	8.26% State Government Securities	SOVEREIGN	30,00,000	3,033.97	0.58%	6.29%
IN3120150179	8.27% State Government Securities	SOVEREIGN	29,00,000	2,940.67	0.56%	6.27%
IN1920150092	8.67% State Government Securities	SOVEREIGN	26,00,000	2,650.44	0.51%	6.27%
IN3120160012	8.01% State Government Securities	SOVEREIGN	25,00,000	2,542.33	0.49%	6.28%
IN2220150170	8.36% State Government Securities	SOVEREIGN	25,00,000	2,538.57	0.49%	6.27%
IN2920150043	8.32% State Government Securities	SOVEREIGN	25,00,000	2,534.98	0.49%	6.32%
IN2920150207	8.14% State Government Securities	SOVEREIGN	25,00,000	2,526.00	0.48%	6.21%
IN2220150113	7.99% State Government Securities	SOVEREIGN	25,00,000	2,522.40	0.48%	6.09%
IN3420150077	7.97% State Government Securities	SOVEREIGN	25,00,000	2,519.65	0.48%	6.14%
IN2920210484	8.2% State Government Securities	SOVEREIGN	25,00,000	2,499.97	0.47%	6.28%
IN1620150111	8.27% State Government Securities	SOVEREIGN	22,00,000	2,228.80	0.43%	6.24%
IN2920150256	8.65% State Government Securities	SOVEREIGN	20,00,000	2,037.76	0.39%	6.31%
IN1520220147	7.47% State Government Securities	SOVEREIGN	20,00,000	2,013.01	0.39%	6.08%
IN1920150084	8.38% State Government Securities	SOVEREIGN	19,44,400	1,974.67	0.38%	6.27%
IN3120150112	7.97% State Government Securities	SOVEREIGN	17,24,000	1,737.89	0.33%	6.09%
IN1920150035	8.14% State Government Securities	SOVEREIGN	16,00,000	1,616.77	0.31%	6.20%
IN3420150085	8.15% State Government Securities	SOVEREIGN	15,50,000	1,565.97	0.30%	6.24%
IN1520150096	8.2% State Government Securities	SOVEREIGN	15,00,000	1,518.07	0.28%	6.22%
IN1520150039	8.29% State Government Securities	SOVEREIGN	15,00,000	1,509.86	0.29%	6.08%
IN1020150091	8.24% State Government Securities	SOVEREIGN	14,74,900	1,492.77	0.29%	6.25%
IN2020150107	8.16% State Government Securities	SOVEREIGN	12,00,000	1,212.49	0.23%	6.23%
IN3120150201	8.69% State Government Securities	SOVEREIGN	10,79,500	1,100.81	0.21%	6.27%
IN3120160020	7.96% State Government Securities	SOVEREIGN	10,00,000	1,016.81	0.19%	6.28%
IN1420150089	8.4% State Government Securities	SOVEREIGN	10,00,000	1,015.36	0.19%	6.32%
IN3320150326	8.15% State Government Securities	SOVEREIGN	10,00,000	1,010.40	0.19%	6.22%
IN1920150027	7.95% State Government Securities	SOVEREIGN	10,00,000	1,008.96	0.19%	6.09%
IN2920150223	8.3% State Government Securities	SOVEREIGN	6,59,500	668.68	0.13%	6.31%
IN3120150195	8.49% State Government Securities	SOVEREIGN	5,00,000	508.57	0.10%	6.27%
IN3320160010	8.02% State Government Securities	SOVEREIGN	5,00,000	508.46	0.10%	6.29%
IN2820160025	7.96% State Government Securities	SOVEREIGN	5,00,000	508.37	0.10%	6.28%
IN2920160017	7.96% State Government Securities	SOVEREIGN	5,00,000	508.29	0.10%	6.28%
IN1620150079	8.23% State Government Securities	SOVEREIGN	5,00,000	503.44	0.10%	6.12%
IN1520210171	6.18% State Government Securities	SOVEREIGN	5,00,000	500.07	0.10%	6.24%
IN3520150027	8.19% State Government Securities	SOVEREIGN	3,47,000	350.93	0.07%	6.21%
IN1920150050	8.22% State Government Securities	SOVEREIGN	2,85,000	288.47	0.06%	6.22%
IN3520150050	8.53% State Government Securities	SOVEREIGN	2,46,600	251.29	0.05%	6.29%
IN2720150043	8.38% State Government Securities	SOVEREIGN	1,40,600	142.74	0.03%	6.31%
IN2920150363	6.09% State Government Securities	SOVEREIGN	1,14,400	116.26	0.02%	6.28%
IN3320150367	8.39% State Government Securities	SOVEREIGN	1,00,000	101.66	0.02%	6.27%
IN1620150087	8.16% State Government Securities	SOVEREIGN	98,100	98.83	0.02%	6.12%
IN3120150070	8.29% State Government Securities	SOVEREIGN	80,000	80.40	0.02%	6.08%
IN3420150093	8.18% State Government Securities	SOVEREIGN	60,000	60.67	0.01%	6.24%
IN2120150048	8.25% State Government Securities	SOVEREIGN	50,000	50.35	0.01%	6.10%
IN1020150158	8.09% State Government Securities	SOVEREIGN	30,000	30.49	0.01%	6.28%
Subtotal				5,10,548.74	97.79%	
(b) Privately placed / Unlisted						
Equities				NIL	NIL	NIL
(c) Securitized Debt						
Subtotal				NIL	NIL	
Total				5,10,548.74	97.79%	
Money Market Instruments						
Treasury Bill						
IN0020242347	364 Days Tbill		5,00,000	483.03	0.09%	5.91%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				1,386.04	0.27%	
Total				1,879.57	0.36%	
OTHERS						
Cash Margin - CCL				101.26	0.02%	
Total				101.26	0.02%	
Net Current Assets				9,747.59	0.19%	
GRAND TOTAL				5,22,277.16	100.00%	

Debt Index Replication Factor (DIRF) of the scheme is : 97.75%

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

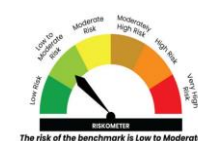
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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.)

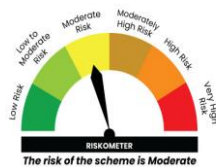
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Monthly Portfolio Statement as on April 30,2025

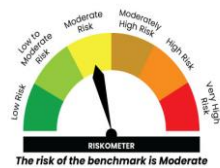
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
IN0020240183	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
	6.75% Government of India	SOVEREIGN	2,02,50,000	20,783.12	96.27%	6.18%
	Subtotal			20,783.12	96.27%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			20,783.12	96.27%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			42.14	0.20%	
	Total			42.14	0.20%	
	OTHERS					
	Cash Margin - CCIL			146.41	0.68%	
	Total			146.41	0.68%	
	Net Current Assets			617.49	2.85%	
	GRAND TOTAL			21,589.16	100.00%	

Debt Index Replication Factor (DIRF) of the scheme is : 96.27%
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Nifty Pharma ETF (An open ended scheme replicating/ tracking NIFTY Pharma Index)

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Monthly Portfolio Statement as on April 30,2025

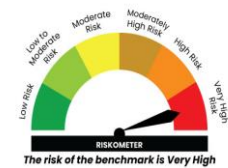
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	12,37,230	22,669.77	25.53%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	6,45,572	10,007.01	11.27%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	1,45,720	8,869.98	9.99%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	7,00,002	8,267.32	9.33%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	2,77,176	5,808.50	6.54%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,20,024	3,987.20	4.49%	
INE406A01037	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	3,20,932	3,944.58	4.44%	
INE634S01028	Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1,29,596	3,194.93	3.60%	
INE540L01014	Aikem Laboratories Limited	Pharmaceuticals & Biotechnology	60,972	3,119.33	3.51%	
INE947Q01028	Laurus Labs Limited	Pharmaceuticals & Biotechnology	4,49,094	2,711.85	3.05%	
INE010B01027	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	2,86,629	2,545.98	2.87%	
INE935A01035	Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,72,769	2,386.29	2.69%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1,59,468	2,234.47	2.52%	
INE358A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	5,980	1,793.10	2.02%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	5,16,794	1,663.04	1.87%	
INE572A01036	JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	82,294	1,326.91	1.49%	
INE031B01049	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	48,333	1,307.94	1.47%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	91,313	1,278.38	1.44%	
INE987B01026	Natco Pharma Limited	Pharmaceuticals & Biotechnology	1,02,691	873.80	0.98%	
INE101D01020	Granules India Limited	Pharmaceuticals & Biotechnology	1,66,288	757.94	0.85%	
	Subtotal			88,768.32	99.95%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			88,768.32	99.95%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			35.14	0.04%	
	Total			35.14	0.04%	
OTHERS						
	Cash Margin - CCIL			0.21	\$0.00%	
	Total			0.21	0.00%	
	Net Current Assets			(19.43)	0.01%	
	GRAND TOTAL			88,784.24	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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)

Monthly Portfolio Statement as on April 30,2025

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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	59,024.35	6.85%	
INE000A01021	ICICI Bank Limited	Banks	34,03,286	48,564.89	5.64%	
INE020A01018	Reliance Industries Limited	Petroleum Products	21,24,000	29,817.80	3.47%	
INE018A01030	Larsen & Toubro Limited	Construction	8,31,063	27,765.81	3.22%	
INE009A01021	Infosys Limited	IT - Software	16,80,000	25,201.68	2.93%	
INE238A01034	Axis Bank Limited	Banks	19,35,000	22,929.75	2.66%	
INE296A01024	Bajaj Finance Limited	Finance	2,58,605	22,156.56	2.57%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	5,99,700	17,564.01	2.04%	
INE733E01010	NTPC Limited	Power	45,50,000	16,132.03	1.87%	
INE200M01039	Varun Beverages Limited	Beverages	30,58,685	15,977.04	1.86%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	1,31,000	15,249.71	1.77%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	7,97,073	14,861.43	1.73%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	8,35,000	14,744.43	1.71%	
INE685B01010	Maruti Suzuki India Limited	Automobiles	1,09,202	13,384.89	1.55%	
INE343S01028	Markind Pharma Limited	Pharmaceuticals & Biotechnology	5,28,395	13,026.52	1.51%	
INE134E01011	Power Finance Corporation Limited	Banks	31,52,820	12,844.59	1.49%	
INE775A01035	Samvardhana Matheson International Limited	Auto Components	95,32,416	12,703.85	1.48%	
INE848A01020	Trent Limited	Retailing	2,35,000	12,155.38	1.41%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	5,12,960	12,014.04	1.39%	
INE052A01020	State Bank of India	Banks	15,20,000	11,987.48	1.39%	
INE068F01020	Hindustan Aeronautics Limited	Aerospace & Defense	2,49,760	11,208.98	1.30%	
INE872J01023	Devyani International Limited	Leisure Services	60,91,450	10,882.38	1.26%	
INE811K01011	Prestige Estates Projects Limited	Realty	7,71,085	10,602.91	1.23%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	48,00,000	10,243.64	1.21%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	8,06,109	10,161.00	1.18%	
INE343G01021	Bharti Hexacom Limited	Telecom - Services	6,00,590	10,144.57	1.18%	
INE944F01028	Radico Khaitan Limited	Beverages	4,09,005	10,043.94	1.17%	
INE022F01014	Cash India Limited	Bankable Fuels	26,00,000	10,017.80	1.16%	
INE065A01012	IndusInd Bank Limited	Banks	11,67,300	9,791.00	1.14%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	25,63,037	9,706.22	1.13%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	1,76,914	9,287.21	1.08%	
INE029Y01019	Electronics Mart India Limited	Retailing	69,28,658	9,272.62	1.08%	
INE035A01037	Lupin Limited	Pharmaceuticals & Biotechnology	4,25,000	8,996.30	1.05%	
INE880J01026	JSW Infrastructure Ltd	Transport Infrastructure	29,94,830	8,794.32	1.02%	
INE205A01025	Vedanta Limited	Diversified Metals	20,49,999	8,593.60	1.00%	
INE572A01036	JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	5,28,466	8,520.99	0.99%	
INE148L01010	Kricostar Oil Engines Limited	Industrial Products	11,31,132	8,443.93	0.98%	
INE003A01029	The Indian Hotels Company Limited	Leisure Services	10,64,000	8,381.13	0.97%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	9,50,000	8,298.73	0.96%	
INE690C01036	Tech Mahindra Limited	IT - Software	3,54,859	8,038.93	0.93%	
INE1EAD01019	Vishal Mega Mart Limited	Retailing	67,67,389	8,019.68	0.93%	
INE918Z01012	Keynes Technology India Limited	Industrial Manufacturing	1,38,322	7,949.64	0.92%	
INE404A01024	Aditya Birla Sun Life AMC Limited	Capital Markets	11,45,216	7,575.60	0.88%	
INE132R01011	Avenue Supermarts Limited	Retailing	1,79,924	7,556.63	0.88%	
INE039A01027	Zensar Technologies Limited	IT - Software	9,89,733	7,120.63	0.83%	
INE917G01010	Bajaj Auto Limited	Automobiles	83,261	6,685.86	0.78%	
INE235A01022	Finolex Cables Limited	Industrial Products	7,62,581	6,608.15	0.77%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	8,89,463	6,175.18	0.72%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	8,00,000	5,949.60	0.69%	
INE195A01028	Supreme Industries Limited	Industrial Products	1,64,851	5,834.08	0.68%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	3,08,429	5,749.42	0.67%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	9,00,000	5,621.85	0.65%	
INE398R01022	Syngene International Limited	Healthcare Services	8,43,900	5,550.75	0.62%	
INE758T01015	Eternal Limited	Retailing	22,37,380	5,202.36	0.60%	
INE214T01019	LTMIndtree Limited	IT - Software	11,1,683	5,122.34	0.59%	
INE138Y01010	KFin Technologies Limited	Capital Markets	4,07,842	4,881.92	0.57%	
INE862J01020	One 97 Communications Limited	Financial Technology (Fintech)	5,57,470	4,820.72	0.56%	
INE486A01021	CESC Limited	Power	30,15,961	4,796.68	0.56%	
INE148O01028	Delhivery Limited	Transport Services	15,63,585	4,777.53	0.55%	
INE948L01017	AU Small Finance Bank Limited	Banks	6,60,771	4,483.99	0.52%	
INE121A01024	Cholamandalam Investment and Finance Company Ltd	Finance	2,96,810	4,426.01	0.51%	
INE743D01010	Tube Investments of India Limited	Auto Components	1,50,000	4,347.86	0.50%	
INE003A01024	Siemens Limited	Electrical Equipment	1,48,572	4,310.82	0.50%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	12,68,606	4,279.01	0.50%	
INE155A01022	Tata Motors Limited	Automobiles	6,60,000	4,252.05	0.49%	
INE0CLJ01024	Ratnam Travel Technologies Limited	IT - Software	5,64,426	4,183.68	0.49%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	3,50,327	4,147.52	0.48%	
INE804L01022	MedPlus Health Services Limited	Retailing	4,50,000	3,627.68	0.42%	
INE356A01018	Mphasis Limited	IT - Software	1,45,000	3,580.05	0.42%	
INE031A01024	Kansar Nercha Paints Limited	Consumer Durables	13,24,500	3,406.22	0.40%	
INE0JUS01029	Harsha Engineers International Limited	Industrial Products	9,02,840	3,391.97	0.39%	
INE806T01020	Sapphire Foods India Limited	Leisure Services	10,15,265	3,213.31	0.37%	
INE192B01031	Welspun Living Limited	Textiles & Apparels	24,96,514	3,176.07	0.37%	
INE090H01014	Swiggy Limited	Retailing	9,90,146	3,132.83	0.36%	
INE307T01021	Happy Forgings Limited	Industrial Products	3,97,477	3,060.18	0.36%	
INE939N01020	Dixon Technologies (India) Limited	Consumer Durables	17,000	2,796.84	0.32%	
INE355A01028	Somany Ceramics Limited	Consumer Durables	9,90,717	2,632.40	0.29%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	2,00,000	2,433.00	0.28%	
INE108V01019	Awfis Space Solutions Limited	Commercial Services & Supplies	3,74,853	2,401.67	0.28%	
INE100A01010	Atul Limited	Chemicals & Petrochemicals	35,274	2,379.58	0.28%	
INE136B01020	Cyient Limited	IT - Services	1,83,602	2,180.64	0.25%	
INE01A001028	Stanley Lifesyles Limited	Consumer Durables	7,10,853	2,172.01	0.25%	
INE796D01013	Biocon Limited	Pharmaceuticals & Biotechnology	6,63,230	2,134.27	0.25%	
INE082M01014	Greenpanel Industries Limited	Consumer Durables	8,24,133	1,914.96	0.22%	
INE094J01016	UTI Asset Management Company Limited	Capital Markets	1,67,660	1,709.96	0.20%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,00,000	1,625.30	0.19%	
INE228M01022	Kapatech Projects International Limited	Construction	1,40,711	1,416.46	0.16%	
INE02NP01017	Rishabh Instruments Ltd	Electrical Equipment	2,61,753	670.01	0.08%	
INE732D01013	Angel One Limited	Capital Markets	191	4.42	0.00%	
Subtotal				8,10,847.76	94.12%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	1,48,572	3,681.84	0.43%	
Subtotal				3,681.84	0.43%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				8,14,529.60	94.55%	NIL
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				42,413.02	4.92%	
Total				42,413.02	4.92%	
OTHERS						
Cash Margin - Derivatives				5,000.00	0.58%	
Cash Margin - CCL				246.75	0.03%	
Total				5,246.75	0.61%	
Net Current Assets				(668.26)	-0.88%	
GRAND TOTAL				8,61,231.13	100.00%	

** Non Traded Securities/Illiquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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_29/05/2025	Capital Markets	266400	6,037.69	0.70%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 TRI

BENCHMARK RISK-O-METER



Nippon India Fixed Horizon Fund - XLIII- Series 1 (A Close Ended Income Scheme. Moderate Interest rate risk and Moderate credit Risk)

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Monthly Portfolio Statement as on April 30,2025

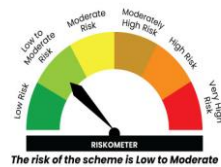
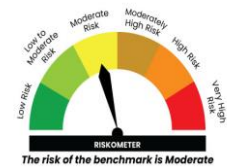
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2220160013	8.08% State Government Securities	SOVEREIGN	77,98,400	7,951.16	35.05%	6.33%
IN3120160053	8.07% State Government Securities	SOVEREIGN	59,12,400	6,027.58	26.57%	6.33%
IN1620160052	8.18% State Government Securities	SOVEREIGN	20,00,000	2,038.06	8.99%	6.49%
IN2220160021	7.96% State Government Securities	SOVEREIGN	10,50,000	1,069.85	4.72%	6.33%
IN1520160053	8.05% State Government Securities	SOVEREIGN	10,00,000	1,019.27	4.49%	6.33%
IN000626C076	GOI STRIPS (MD 16/06/2026)	SOVEREIGN	9,65,000	902.99	3.98%	6.08%
IN000626C043	GOVT. STOCK 12JUN2026C STRP	SOVEREIGN	8,00,000	749.09	3.30%	6.08%
IN3120160715	7.72% State Government Securities	SOVEREIGN	5,00,000	504.97	2.23%	6.52%
IN3120150203	8.69% State Government Securities	SOVEREIGN	3,35,000	341.55	1.51%	6.27%
IN2920150264	8.55% State Government Securities	SOVEREIGN	1,88,000	191.62	0.84%	6.29%
IN1520160038	7.98% State Government Securities	SOVEREIGN	1,40,000	142.39	0.63%	6.33%
IN2920150355	8.39% State Government Securities	SOVEREIGN	1,07,000	108.81	0.48%	6.45%
IN1020160025	8.09% State Government Securities	SOVEREIGN	1,03,500	105.51	0.47%	6.36%
IN000626C035	7.63% GOI (MD17/06/2059)-Strips (C)-(MD17/06/2026)	SOVEREIGN	1,10,200	103.10	0.45%	6.08%
IN2920160123	8.19% State Government Securities	SOVEREIGN	1,00,000	101.89	0.45%	6.54%
IN1520160046	7.98% State Government Securities	SOVEREIGN	1,00,000	101.77	0.45%	6.33%
IN2920150256	8.65% State Government Securities	SOVEREIGN	90,800	92.51	0.41%	6.31%
IN000426P016	5.63% GOI Strips (MD 12/04/2026)	SOVEREIGN	94,000	88.90	0.39%	6.07%
IN1620150186	8.21% State Government Securities	SOVEREIGN	75,000	76.17	0.34%	6.52%
IN1620160060	7.98% State Government Securities	SOVEREIGN	68,000	69.29	0.31%	6.34%
IN2020150164	8.69% State Government Securities	SOVEREIGN	55,000	56.06	0.25%	6.31%
IN3120160038	8.01% State Government Securities	SOVEREIGN	35,000	35.61	0.16%	6.33%
IN000426C030	GOI Strips (MD 12/04/2026)	SOVEREIGN	27,900	26.38	0.12%	6.07%
IN2220150204	8.51% State Government Securities	SOVEREIGN	25,000	25.48	0.11%	6.24%
IN3420150168	8.57% State Government Securities	SOVEREIGN	20,000	20.39	0.09%	6.27%
IN0020089077	8% Government of India	SOVEREIGN	17,000	17.26	0.08%	6.30%
Subtotal				21,967.66	96.87%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				21,967.66	96.87%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				140.57	0.62%	
Total				140.57	0.62%	
OTHERS						
Cash Margin - CCIL				0.85	\$0.00%	
Total				0.85	0.00%	
Net Current Assets				573.61	2.51%	
GRAND TOTAL				22,682.69	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India Taiwan Equity Fund (An open ended equity scheme following Taiwan focused theme)

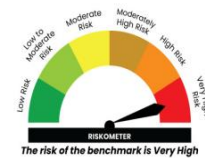
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Monthly Portfolio Statement as on April 30,2025

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						
TW0003529004	eMemory Technology Inc	Semiconductors	35,115	2,376.05	8.58%	
TW0002330008	Taiwan Semiconductor Manufacturing Co Ltd	Semiconductors	95,315	2,283.08	8.24%	
TW0002376001	MongoDB Inc	Technology Hardware, Storage & Peripherals	3,13,556	1,890.06	6.82%	
TW0002360005	Chroma Ate	Electronic Equipment & Instruments	2,14,540	1,655.42	5.98%	
TW0002317005	Hon Hai Precision Industry Co Ltd	Electronic Manufacturing Services	4,24,014	1,582.75	5.71%	
TW0003653002	Jenitech Precision Industrial Co Ltd	Semiconductors	57,358	1,513.10	5.46%	
KYG114741062	Sclalink Holding Inc	Electrical Components & Equipment	1,63,255	1,462.72	5.28%	
TW0002382009	Quanta Computer Inc.	Technology Hardware, Storage & Peripherals	1,96,339	1,235.29	4.46%	
TW0006223001	Mpl Corporation	Semiconductor Materials & Equipment	70,667	1,213.59	4.38%	
TW0004746003	Formosa Laboratories Inc	Pharmaceuticals	5,28,848	841.25	3.04%	
TW0002449006	King Yuan Electronics Co Ltd	Semiconductors	3,61,062	826.75	2.90%	
TW0002345006	Accotn Technology Corporation	Communications Equipment	51,600	808.56	2.92%	
TW0003211009	Dynapack International Technology Corporation	Electronic Components	1,62,593	742.03	2.68%	
TW0006669005	Wiwynn Corporation	Technology Hardware, Storage & Peripherals	14,560	733.62	2.65%	
TW0002454006	MediaTek Incorporation	Semiconductors	19,593	697.77	2.52%	
TW0002618006	Eva Airways Corporation	Passenger Airlines	6,76,671	687.25	2.48%	
TW0003017000	Asia Vital Components Co Ltd	Technology Hardware, Storage & Peripherals	52,289	640.03	2.31%	
TW0005274005	Aspeed Technology Inc	Semiconductors	7,488	592.60	2.14%	
TW0003227005	PixArt Imaging Inc	Semiconductors	1,01,620	573.68	2.07%	
TW0002357001	Asustek Computer Inc	Technology Hardware, Storage & Peripherals	33,502	512.59	1.86%	
TW0006438005	Symtek Automation Asia Co. Ltd	Industrial Machinery & Supplies & Components	1,19,278	487.72	1.76%	
TW0002455003	Visual Photonics Epitaxy Co Ltd	Semiconductor Materials & Equipment	1,80,537	473.88	1.71%	
KYG0097V1086	Advanced Energy Solution Holding Co Ltd	Electrical Components & Equipment	21,146	473.04	1.71%	
TW0002383007	Elite Material Co Ltd	Electronic Components	31,765	465.91	1.68%	
TW0003081006	LandMark Optoelectronics Corporation	Semiconductor Materials & Equipment	66,912	463.35	1.67%	
TW0002313004	Compeq Manufacturing Co Ltd	Electronic Components	2,18,881	323.35	1.17%	
TW0003706008	MITAC Holdings Corporation	Technology Hardware, Storage & Peripherals	2,20,489	305.37	1.10%	
TW0008210006	Chentbro Micom Co Ltd	Technology Hardware, Storage & Peripherals	35,341	228.88	0.83%	
TW0002377009	Micro-Star International Co Ltd	Technology Hardware, Storage & Peripherals	53,600	197.25	0.71%	
TW0003450003	Elite Advanced Laser Corp	Semiconductors	33,220	180.09	0.65%	
TW0002049004	Hwin Technologies Corp	Industrial Machinery & Supplies & Components	23,063	153.85	0.48%	
	Subtotal			26,600.86	96.03%	
	Subtotal			NIL	NIL	NIL
	Total			26,600.88	96.03%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,390.04	5.02%	
	Total			1,390.04	5.02%	
OTHERS						
	Cash Margin - CCIL			8.31	0.03%	
	Total			8.31	0.03%	
	Net Current Assets			(303.44)	-1.08%	
	GRAND TOTAL			27,695.79	100.00%	

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India Nifty Auto ETF (An open ended scheme replicating/ tracking NIFTY Auto Index)

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Monthly Portfolio Statement as on April 30,2025

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	2,72,144	7,970.55	24.58%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	40,312	4,941.04	15.24%	
INE155A01022	Tata Motors Limited	Automobiles	6,40,898	4,128.99	12.73%	
INE91701010	Bajaj Auto Limited	Automobiles	34,063	2,735.26	8.44%	
INE066A01021	Eicher Motors Limited	Automobiles	42,206	2,349.61	7.25%	
INE494B01023	TVS Motor Company Limited	Automobiles	72,137	1,927.50	5.94%	
INE158A01026	Hero MotoCorp Limited	Automobiles	39,855	1,525.41	4.70%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	9,05,474	1,206.73	3.72%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	4,39,276	989.73	3.05%	
INE974X01010	Tube Investments of India Limited	Auto Components	33,029	957.38	2.95%	
INE465A01025	Bharat Forge Limited	Auto Components	81,899	904.33	2.79%	
INE883A01011	MRF Limited	Auto Components	621	835.28	2.58%	
INE323A01026	Bosch Limited	Auto Components	2,668	785.86	2.42%	
INE787D01026	Balkrishna Industries Limited	Auto Components	24,596	657.97	2.03%	
INE302A01020	Exide Industries Limited	Auto Components	1,39,755	491.59	1.52%	
	Subtotal			32,407.23	99.94%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			32,407.23	99.94%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			26.02	0.08%	
	Total			26.02	0.08%	
OTHERS						
	Cash Margin - CCIL			0.15	\$0.00%	
	Total			0.15	0.00%	
	Net Current Assets			(6.71)	-0.02%	
	GRAND TOTAL			32,426.69	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

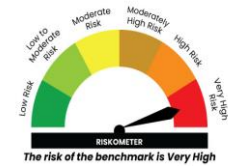
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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)

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Monthly Portfolio Statement as on April 30,2025

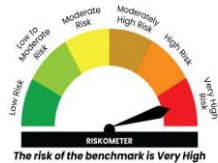
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	SILVER					
	SILVER 999 (in Kg)*		6,51,860	6,12,585.74	97.59%	
	Subtotal			6,12,585.74	97.59%	
	Total			6,12,585.74	97.59%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			266.42	0.04%	
	Total			266.42	0.04%	
	OTHERS					
	Cash Margin - CCIL			2.03	\$0.00%	
	Total			2.03	0.00%	
	Net Current Assets			14,842.71	2.37%	
	GRAND TOTAL			6,27,696.90	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 15407.11 Lacs.
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Silver ETF Fund of Fund (FOF) (An Open Ended Fund of Fund scheme investing in units of Nippon India Silver ETF)

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Monthly Portfolio Statement as on April 30,2025

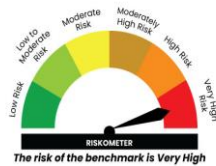
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			368.10	0.59%	
	Total			368.10	0.59%	
	Exchange Traded Funds					
INF204KC1402	Nippon India Silver ETF		6,81,01,672	62,394.75	100.33%	
	Total			62,394.75	100.33%	
	OTHERS					
	Cash Margin - CCIL			2.13	\$0.00%	
	Total			2.13	0.00%	
	Net Current Assets			(572.67)	-0.92%	
	GRAND TOTAL			62,192.31	100.00%	

\$ Less Than 0.01% of NAV
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Fixed Horizon Fund -
XLIII - Series 5(A Close Ended Income Scheme, Relatively high
Interest rate risk and Moderate Credit Risk)

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Monthly Portfolio Statement as on April 30, 2025

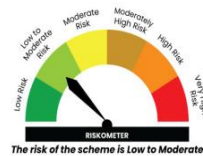
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN3120180010	8.05% State Government Securities	SOVEREIGN	75,27,500	7,876.05	44.54%	6.41%
IN4520200093	6.99% State Government Securities	SOVEREIGN	61,90,000	6,300.34	35.63%	6.45%
IN1020180080	8.39% State Government Securities	SOVEREIGN	4,50,000	475.09	2.69%	6.46%
IN000628C072	GOI STRIPS (MD16/06/2028)	SOVEREIGN	5,48,000	453.22	2.56%	6.27%
IN000628C049	GOI Strips (MD 12/06/2028)	SOVEREIGN	5,15,000	426.21	2.41%	6.27%
IN3120180051	8.32% State Government Securities	SOVEREIGN	2,87,700	303.46	1.72%	6.42%
IN1620180035	8.57% State Government Securities	SOVEREIGN	2,20,000	233.72	1.32%	6.47%
IN2120180046	8.55% State Government Securities	SOVEREIGN	1,95,000	207.16	1.17%	6.45%
IN000728C013	GOI STRIPS (MD 02/07/2028)	SOVEREIGN	2,31,000	190.44	1.06%	6.28%
IN3320160127	8.49% State Government Securities	SOVEREIGN	1,71,000	180.10	1.02%	6.66%
IN1520170219	8.23% State Government Securities	SOVEREIGN	1,40,700	147.49	0.83%	6.42%
IN000628C031	7.63% GOI (MD17/06/2059)-Strips (C)-(MD17/06/2028)	SOVEREIGN	1,42,600	117.92	0.67%	6.27%
IN1520170193	8.19% State Government Securities	SOVEREIGN	70,000	73.28	0.41%	6.42%
IN2920160121	8.54% State Government Securities	SOVEREIGN	60,000	63.71	0.36%	6.46%
IN2020180047	8.41% State Government Securities	SOVEREIGN	51,000	53.91	0.30%	6.45%
IN2820180049	8.34% State Government Securities	SOVEREIGN	50,000	52.75	0.30%	6.44%
IN3120170128	8.28% State Government Securities	SOVEREIGN	50,000	52.48	0.30%	6.42%
IN1620170168	8.14% State Government Securities	SOVEREIGN	50,000	52.33	0.30%	6.45%
IN3620180064	8.53% State Government Securities	SOVEREIGN	20,000	21.21	0.12%	6.50%
IN3320180034	8.45% State Government Securities	SOVEREIGN	10,000	10.59	0.06%	6.44%
IN3320150607	8.71% State Government Securities	SOVEREIGN	10,000	10.56	0.06%	6.65%
IN2920180030	8.16% State Government Securities	SOVEREIGN	10,000	10.49	0.06%	6.44%
IN1520180044	8.16% State Government Securities	SOVEREIGN	8,000	8.40	0.05%	6.42%
IN1520230047	7.22% State Government Securities	SOVEREIGN	8,000	8.21	0.05%	6.39%
IN000327C048	GOI STRIPS (MD 19/03/2027)	SOVEREIGN	5,000	4.46	0.03%	6.23%
IN2220230030	7.2% State Government Securities	SOVEREIGN	2,600	2.66	0.02%	6.39%
IN2020180039	8.33% State Government Securities	SOVEREIGN	2,000	2.11	0.01%	6.45%
IN3420170216	8.09% State Government Securities	SOVEREIGN	2,000	2.09	0.01%	6.46%
IN000627C090	GOI Strips (MD 19/06/2027)	SOVEREIGN	2,000	1.76	0.01%	6.25%
Subtotal				17,342.18	96.09%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				17,342.18	96.09%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				94.90	0.54%	
Total				94.90	0.54%	
OTHERS						
Cash Margin - CCIL				0.54	0.00%	
Total				0.54	0.00%	
Net Current Assets				243.84	1.37%	
GRAND TOTAL				17,681.46	100.00%	

\$ Less Than 0.01% of NAV

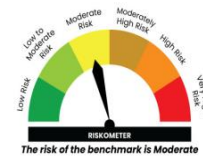
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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 April 30, 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	12,298.40	3.68%	6.38%
IN2120160105	7.75% State Government Securities	SOVEREIGN	1,80,43,700	10,292.86	3.08%	6.41%
IN1520160117	7.86% State Government Securities	SOVEREIGN	80,70,000	8,290.31	2.48%	6.38%
IN1520160202	7.71% State Government Securities	SOVEREIGN	75,00,000	7,681.39	2.30%	6.38%
IN2020160130	7.15% State Government Securities	SOVEREIGN	72,81,000	7,375.88	2.20%	6.42%
IN3420160175	7.52% State Government Securities	SOVEREIGN	70,00,000	7,194.33	2.15%	6.42%
IN1520201347	6.56% State Government Securities	SOVEREIGN	65,00,000	6,535.53	1.95%	6.38%
IN3420160167	7.78% State Government Securities	SOVEREIGN	60,00,000	6,148.85	1.84%	6.42%
IN3320160267	7.41% State Government Securities	SOVEREIGN	55,00,000	5,590.76	1.67%	6.35%
IN3320170019	7.67% State Government Securities	SOVEREIGN	50,00,000	5,124.32	1.53%	6.39%
IN1920160059	7.08% State Government Securities	SOVEREIGN	42,94,500	4,349.62	1.30%	6.32%
IN3320160309	7.2% State Government Securities	SOVEREIGN	35,00,000	3,550.48	1.06%	6.40%
IN3320160317	7.62% State Government Securities	SOVEREIGN	25,00,000	2,554.44	0.76%	6.40%
IN1320160162	7.59% State Government Securities	SOVEREIGN	25,00,000	2,554.19	0.76%	6.38%
IN2120160097	7.6% State Government Securities	SOVEREIGN	25,00,000	2,553.82	0.76%	6.40%
IN2220160120	7.25% State Government Securities	SOVEREIGN	25,00,000	2,539.49	0.76%	6.32%
IN2020200290	6.72% State Government Securities	SOVEREIGN	25,00,000	2,518.13	0.75%	6.40%
IN1620160292	7.84% State Government Securities	SOVEREIGN	20,00,000	2,046.69	0.61%	6.42%
IN1320160129	7.23% State Government Securities	SOVEREIGN	20,00,000	2,028.09	0.61%	6.32%
IN3320160259	7.24% State Government Securities	SOVEREIGN	20,00,000	2,027.52	0.61%	6.35%
IN3120190191	7.05% State Government Securities	SOVEREIGN	20,00,000	2,023.96	0.60%	6.32%
IN2920160438	7.85% State Government Securities	SOVEREIGN	15,00,000	1,540.29	0.46%	6.40%
IN1320161424	7.65% State Government Securities	SOVEREIGN	15,00,000	1,535.54	0.46%	6.38%
IN3120160194	7.61% State Government Securities	SOVEREIGN	15,00,000	1,532.92	0.46%	6.38%
IN2120160071	7.4% State Government Securities	SOVEREIGN	15,00,000	1,525.08	0.46%	6.33%
IN1520160186	7.19% State Government Securities	SOVEREIGN	15,00,000	1,521.88	0.45%	6.38%
IN3420160142	7.21% State Government Securities	SOVEREIGN	15,00,000	1,521.86	0.45%	6.38%
IN2220160066	7.22% State Government Securities	SOVEREIGN	15,00,000	1,520.85	0.45%	6.32%
IN3120160178	7.16% State Government Securities	SOVEREIGN	15,00,000	1,520.71	0.45%	6.38%
IN1920160075	7.15% State Government Securities	SOVEREIGN	15,00,000	1,520.47	0.45%	6.38%
IN1320160121	7.1% State Government Securities	SOVEREIGN	15,00,000	1,519.81	0.45%	6.32%
IN2020160066	7.86% State Government Securities	SOVEREIGN	12,00,000	1,222.48	0.37%	6.37%
IN3120161309	7.74% State Government Securities	SOVEREIGN	10,00,000	1,024.70	0.31%	6.38%
IN3420160092	7.42% State Government Securities	SOVEREIGN	10,00,000	1,016.65	0.30%	6.35%
IN4520160115	7.4% State Government Securities	SOVEREIGN	10,00,000	1,016.38	0.30%	6.35%
IN1620160240	7.28% State Government Securities	SOVEREIGN	10,00,000	1,015.84	0.30%	6.35%
IN3420160134	7.16% State Government Securities	SOVEREIGN	10,00,000	1,013.28	0.30%	6.41%
IN1920160042	6.83% State Government Securities	SOVEREIGN	10,00,000	1,008.89	0.30%	6.32%
IN2020160155	7.8% State Government Securities	SOVEREIGN	5,00,000	512.79	0.15%	6.42%
IN2020161481	7.7% State Government Securities	SOVEREIGN	5,00,000	512.37	0.15%	6.42%
IN2020170014	7.64% State Government Securities	SOVEREIGN	5,00,000	511.98	0.15%	6.41%
IN1020160033	7.85% State Government Securities	SOVEREIGN	5,00,000	508.92	0.15%	6.37%
IN1520160160	7.24% State Government Securities	SOVEREIGN	5,00,000	507.82	0.15%	6.32%
IN2020160098	7.15% State Government Securities	SOVEREIGN	5,00,000	506.03	0.15%	6.36%
IN1020160066	7.63% State Government Securities	SOVEREIGN	4,19,400	426.21	0.13%	6.37%
IN1620160276	7.8% State Government Securities	SOVEREIGN	20,000	20.50	0.01%	6.42%
Non Convertible Debentures						
INE020B08ED9	7.56% REC Limited**	CRISIL AAA	20,000	20,148.18	6.02%	6.84%
INE053F07883	7.83% Indian Railway Finance Corporation Limited**	CRISIL AAA	1,885	19,198.80	5.74%	6.75%
INE134E08MC7	7.77% Power Finance Corporation Limited**	CRISIL AAA	11,500	11,620.04	3.47%	6.86%
INE020B08AA3	7.5% REC Limited**	CRISIL AAA	1,002	10,107.79	3.02%	6.86%
INE134E08BT5	7.6% Power Finance Corporation Limited**	CRISIL AAA	850	8,625.93	2.65%	6.86%
INE752E07OC4	7.36% Power Grid Corporation of India Limited**	CRISIL AAA	800	8,059.19	2.41%	6.77%
INE053F08304	7.23% Indian Railway Finance Corporation Limited**	CRISIL AAA	7,500	7,547.90	2.26%	6.79%
INE514E08FG5	7.62% Export Import Bank of India**	CRISIL AAA	650	6,665.03	1.96%	6.77%
INE053F08312	7.47% Indian Railway Finance Corporation Limited**	CRISIL AAA	6,500	6,557.31	1.96%	6.79%
INE200D08220	6.4% Nuclear Power Corporation Of India Limited**	CRISIL AAA	590	6,050.37	1.81%	6.74%
INE200D08279	6.14% Nuclear Power Corporation Of India Limited**	CRISIL AAA	550	5,648.16	1.69%	6.71%
INE053F08338	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,300	5,365.97	1.60%	6.79%
INE134E08MZ8	7.55% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,064.18	1.51%	6.82%
INE134E08D03	7.23% Power Finance Corporation Limited**	CRISIL AAA	500	5,029.68	1.50%	6.81%
INE752E07KA6	6.05% NTPC Limited**	CRISIL AAA	490	4,962.04	1.48%	6.71%
INE134E08BE1	6.03% Power Finance Corporation Limited	CRISIL AAA	450	4,550.22	1.36%	6.84%
INE134E08LP1	7.13% Power Finance Corporation Limited**	CRISIL AAA	400	4,010.94	1.20%	6.86%
INE848E07AL1	7.36% NHPC Limited**	ICRA AAA	1,850	3,335.32	1.00%	6.76%
INE752E07OE0	7.89% Power Grid Corporation of India Limited**	CRISIL AAA	300	3,057.38	0.91%	6.74%
INE134E08BX1	7.75% Power Finance Corporation Limited**	CRISIL AAA	300	3,054.35	0.91%	6.82%
INE752E07KC2	6.1% NTPC Limited**	CRISIL AAA	300	3,041.24	0.91%	6.71%
INE514E08FB6	6.02% Export Import Bank of India**	CRISIL AAA	300	3,033.97	0.91%	6.76%
INE020B08AH8	7.95% REC Limited**	CRISIL AAA	250	2,547.36	0.76%	6.83%
INE020B08EX7	7.64% REC Limited**	ICRA AAA	2,500	2,536.77	0.76%	6.83%
INE752E07NS2	6.13% Power Grid Corporation of India Limited**	CRISIL AAA	250	2,532.00	0.76%	6.73%
INE752E07KB8	7.56% NTPC Limited**	CRISIL AAA	250	2,524.63	0.75%	6.73%
INE848E07AP1	7.0% NHPC Limited**	ICRA AAA	1,250	2,523.09	0.75%	6.76%
INE134E08MT1	7.64% Power Finance Corporation Limited**	CRISIL AAA	2,500	2,522.44	0.75%	6.86%
INE752E07MA2	6.93% Power Grid Corporation of India Limited**	CRISIL AAA	200	2,057.24	0.61%	6.77%
INE55F08RKS5	7.79% Small Industries Dev Bank of India	CRISIL AAA	2,000	2,031.38	0.61%	6.80%
INE1020B08AC9	7.54% REC Limited**	CRISIL AAA	200	2,019.65	0.60%	6.86%
INE514E08FZ5	7.32% Export Import Bank of India**	CRISIL AAA	200	2,011.31	0.60%	6.75%
INE053F09EL2	6.75% Indian Railway Finance Corporation Limited**	CRISIL AAA	154	1,587.09	0.47%	6.79%
INE752E07MS4	6.4% Power Grid Corporation of India Limited**	CRISIL AAA	150	1,524.50	0.46%	6.75%
INE848E07AB1	7.52% NHPC Limited**	ICRA AAA	150	1,511.67	0.46%	6.74%
INE261F08D00	7.58% National Bank For Agriculture and Rural Development	CRISIL AAA	1,500	1,510.76	0.45%	6.82%
INE752E07JA3	9.25% Power Grid Corporation of India Limited**	CRISIL AAA	80	1,036.98	0.31%	6.77%
INE848E07AL0	7.35% NHPC Limited**	ICRA AAA	100	1,006.97	0.30%	6.76%
INE134E08LBS5	7.15% Power Finance Corporation Limited**	CRISIL AAA	100	1,003.10	0.30%	6.86%
INE752E07KL3	6.85% Power Grid Corporation of India Limited**	CRISIL AAA	60	770.61	0.23%	6.77%
INE752E07JN1	9.25% Power Grid Corporation of India Limited**	ICRA AAA	50	521.03	0.16%	6.74%
INE848E07J85	6.85% NHPC Limited**	ICRA AAA	500	517.70	0.15%	6.65%
INE752E07W14	9.36% Power Grid Corporation of India Limited**	CRISIL AAA	50	515.56	0.15%	6.77%
INE752E07JZ5	9.3% Power Grid Corporation of India Limited**	CRISIL AAA	40	513.57	0.15%	6.75%
INE200D08360	6.13% Nuclear Power Corporation Of India Limited**	CRISIL AAA	50	513.41	0.15%	6.71%
INE752E07NT0	6.13% Power Grid Corporation of India Limited**	CRISIL AAA	50	512.28	0.15%	6.76%
INE752E07KB8	7.95% Power Grid Corporation of India Limited**	CRISIL AAA	50	505.74	0.15%	6.75%
INE514E08FZ9	7.25% Export Import Bank of India**	CRISIL AAA	50	503.72	0.15%	6.76%
INE752E08668	6.05% Power Grid Corporation of India Limited**	CRISIL AAA	50	493.95	0.15%	6.74%
INE55F08RKC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	30	300.86	0.09%	6.88%
INE261F08EB4	7.45% National Bank For Agriculture and Rural Development**	CRISIL AAA	100	1,007.72	0.07%	6.91%
Subtotal				3,24,252.28	96.83%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitized Debt						
Subtotal				NIL	NIL	
Total				3,24,252.28	96.83%	
Money Market Instruments						
Treasury Bill						
IN02010242347	364 Days Tbill		4,00,000	386.42	0.12%	5.91%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				1,313.23	0.39%	
OTHERS				1,699.65	0.51%	
Cash Margin - CCIL				15.18	\$0.00%	
Total				15.18	0.00%	
Net Current Assets				8,576.15	2.66%	
GRAND TOTAL				3,34,845.26	100.00%	

** Non Traded Securities/illiquid Securities

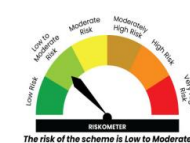
& Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 79.04%

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

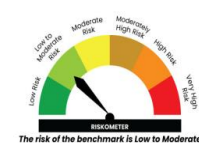
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY AAA CPSE BOND PLUS SDL APR 2027 60-40 INDEX

BENCHMARK RISK-O-METER



Nippon India Nifty Alpha Low Volatility 30 Index Fund (An open-ended scheme replicating/ tracking Nifty Alpha Low Volatility 30 Index)

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Monthly Portfolio Statement as on April 30,2025

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	3,79,682	6,956.91	5.17%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	3,70,355	6,905.27	5.13%	
INE090A01021	ICICI Bank Limited	Banks	4,28,100	6,108.99	4.54%	
INE361B01024	Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	96,313	5,862.57	4.36%	
INE318A01026	Pidilite Industries Limited	Chemicals & Petrochemicals	1,75,169	5,314.45	3.85%	
INE854D01024	United Spirits Limited	Beverages	3,36,879	5,268.45	3.91%	
INE216A01030	Britannia Industries Limited	Food Products	92,627	5,037.89	3.74%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	2,37,507	4,977.20	3.70%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	1,76,608	4,834.64	3.59%	
INE154A01025	ITC Limited	Diversified FMCG	11,11,343	4,732.10	3.52%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	67,087	4,680.66	3.48%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	2,41,951	4,540.21	3.37%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,33,385	4,431.05	3.29%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	3,66,122	4,334.52	3.22%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	36,607	4,261.42	3.17%	
INE176B01034	Havells India Limited	Consumer Durables	2,64,485	4,234.40	3.15%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	1,22,133	4,218.11	3.13%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	1,61,362	4,175.08	3.10%	
INE860A01027	HCL Technologies Limited	IT - Software	2,63,453	4,129.63	3.07%	
INE494B01023	TVS Motor Company Limited	Automobiles	1,54,115	4,117.95	3.06%	
INE853A01011	MRF Limited	Auto Components	2,875	3,867.02	2.87%	
INE669C01036	Tech Mahindra Limited	IT - Software	2,53,680	3,812.81	2.83%	
INE917I01010	Bajaj Auto Limited	Automobiles	45,888	3,684.81	2.74%	
INE323A01026	Bosch Limited	Auto Components	12,305	3,624.44	2.69%	
INE663F01024	Info Edge (India) Limited	Retailing	51,192	3,619.02	2.69%	
INE009A01021	Infosys Limited	IT - Software	2,36,236	3,543.78	2.63%	
INE298A01020	Cummins India Limited	Industrial Products	1,17,255	3,395.00	2.52%	
INE062A01020	State Bank of India	Banks	4,02,618	3,175.25	2.36%	
INE010B01027	Zyklus Lifesciences Limited	Pharmaceuticals & Biotechnology	3,55,034	3,153.59	2.34%	
INE003A01024	Siemens Limited	Electrical Equipment	71,420	2,072.25	1.54%	
	Subtotal			1,33,069.47	98.86%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	68,840	1,705.96	1.27%	
	Subtotal			1,705.96	1.27%	
(b) UNLISTED						
				NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			1,34,775.43	100.13%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			389.40	0.29%	
	Total			389.40	0.29%	
OTHERS						
	Cash Margin - CCIL			2.63	\$0.00%	
	Total			2.63	0.00%	
	Net Current Assets			(564.14)	-0.42%	
	GRAND TOTAL			1,34,603.32	100.00%	

** Non Traded Securities/Illiquid Securities

\$ Less Than 0.01% of NAV

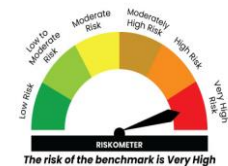
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Fixed Horizon Fund - XLIV - Series 1(A Close Ended Scheme, Relatively High interest rate risk and moderate Credit Risk)

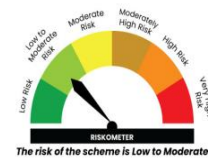
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Monthly Portfolio Statement as on April 30,2025

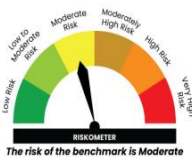
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN1520170045	7.52% State Government Securities	SOVEREIGN	45,00,000	4,606.16	61.64%	6.38%
IN000627C058	6.80% GOI (MD15/12/2060)-Strips (C)-(MD15/06/2027)	SOVEREIGN	10,07,800	886.17	11.86%	6.25%
IN000627C041	GOI STRIPS (MD 12/06/2027)	SOVEREIGN	9,55,000	840.17	11.24%	6.25%
IN000327C048	GOI STRIPS (MD 19/03/2027)	SOVEREIGN	2,31,900	206.94	2.77%	6.23%
IN000627C090	GOI Strips (MD 19/06/2027)	SOVEREIGN	2,18,000	191.56	2.56%	6.25%
IN2020160148	7.77% State Government Securities	SOVEREIGN	1,59,000	162.90	2.18%	6.42%
IN000627C033	7.63% GOI (MD17/06/2059)-Strips (C)-(MD17/06/2027)	SOVEREIGN	1,63,300	134.75	1.80%	6.25%
IN1620160284	7.89% State Government Securities	SOVEREIGN	1,25,300	128.71	1.72%	6.42%
IN000627C074	GOI STRIPS (MD16/06/2027)	SOVEREIGN	1,31,500	115.61	1.55%	6.25%
IN1620220096	7.69% State Government Securities	SOVEREIGN	2,900	2.98	0.04%	6.40%
Subtotal				7,275.95	97.36%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				7,275.95	97.36%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				47.65	0.64%	
Total				47.65	0.64%	
OTHERS						
Cash Margin - CCIL				0.28	0.00%	
Total				0.28	0.00%	
Net Current Assets				148.67	2.00%	
GRAND TOTAL				7,472.55	100.00%	

\$ Less Than 0.01% of NAV
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Nifty AAA PSU Bond Plus SDL - Sep 2026 Maturity 50:50 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty AAA PSU Bond Plus SDL Sep 2026 50:50 Index. A relatively High interest rate risk and Relatively Low Credit Risk)

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Monthly Portfolio Statement as on April 30,2025

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	3,056.20	7.46%	6.37%
IN2220210214	6.24% State Government Securities	SOVEREIGN	20,00,000	2,000.25	4.88%	6.32%
IN2220160039	7.84% State Government Securities	SOVEREIGN	16,00,000	1,628.93	3.97%	6.34%
IN2120160014	7.62% State Government Securities	SOVEREIGN	15,00,000	1,524.64	3.72%	6.34%
IN1520160087	7.6% State Government Securities	SOVEREIGN	15,00,000	1,524.37	3.72%	6.34%
IN2220160054	7.58% State Government Securities	SOVEREIGN	13,00,000	1,321.46	3.22%	6.34%
IN3120160053	8.07% State Government Securities	SOVEREIGN	10,00,000	1,019.48	2.49%	6.33%
IN2020160049	8.07% State Government Securities	SOVEREIGN	10,00,000	1,019.10	2.49%	6.37%
IN1520160061	7.83% State Government Securities	SOVEREIGN	10,00,000	1,017.97	2.48%	6.34%
IN3120160087	7.62% State Government Securities	SOVEREIGN	10,00,000	1,016.49	2.48%	6.34%
IN3320160200	7.63% State Government Securities	SOVEREIGN	10,00,000	1,016.24	2.48%	6.37%
IN2020160072	7.61% State Government Securities	SOVEREIGN	7,00,000	711.12	1.73%	6.38%
IN1520190084	7.04% State Government Securities	SOVEREIGN	7,00,000	706.75	1.72%	6.32%
IN2220160013	8.08% State Government Securities	SOVEREIGN	5,00,000	509.79	1.24%	6.33%
IN1020160025	8.09% State Government Securities	SOVEREIGN	5,00,000	509.71	1.24%	6.36%
IN2920160032	8.07% State Government Securities	SOVEREIGN	5,00,000	509.66	1.24%	6.35%
IN4520160065	7.85% State Government Securities	SOVEREIGN	5,00,000	508.93	1.24%	6.37%
IN1520160079	7.69% State Government Securities	SOVEREIGN	3,23,100	328.56	0.80%	6.34%
Non Convertible Debentures						
INE053F08239	7.4% Indian Railway Finance Corporation Limited	CRISIL AAA	4,000	4,022.66	9.81%	6.77%
INE733E07KE8	7.58% NTPC Limited**	CRISIL AAA	250	2,524.53	6.16%	6.73%
INE556F08K22	7.23% Small Industries Dev Bank of India**	ICRA AAA	250	2,507.17	6.12%	6.88%
INE514E08GA6	7.1% Export Import Bank of India**	CRISIL AAA	200	2,006.08	4.89%	6.74%
INE134E08LP1	7.13% Power Finance Corporation Limited**	CRISIL AAA	200	2,005.47	4.89%	6.86%
INE514E08FB6	8.02% Export Import Bank of India**	CRISIL AAA	150	1,516.99	3.70%	6.76%
INE134E08MC7	7.77% Power Finance Corporation Limited**	CRISIL AAA	1,500	1,515.66	3.70%	6.86%
INE752E07L7	9.64% Power Grid Corporation of India Limited**	CRISIL AAA	53	681.70	1.66%	6.75%
INE752E07W4	9.35% Power Grid Corporation of India Limited**	CRISIL AAA	50	515.56	1.26%	6.77%
INE752E07NS2	8.13% Power Grid Corporation of India Limited**	CRISIL AAA	50	506.40	1.24%	6.73%
INE514E08FG5	7.62% Export Import Bank of India**	CRISIL AAA	50	505.00	1.23%	6.77%
INE134E08LK2	6.09% Power Finance Corporation Limited**	CRISIL AAA	50	495.06	1.21%	6.88%
INE752E07JZ5	9.3% Power Grid Corporation of India Limited**	CRISIL AAA	24	308.14	0.75%	6.75%
INE752E07KX8	7.93% Power Grid Corporation of India Limited**	CRISIL AAA	2	20.23	0.05%	6.75%
Subtotal				39,060.32	95.27%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				39,060.32	95.27%	
Money Market Instruments						
Treasury Bill						
IN002024Z347	364 Days Tbill		1,00,000	96.61	0.24%	5.91%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				629.41	1.54%	
Total				726.02	1.78%	
OTHERS						
Cash Margin - CCIL				3.59	0.01%	
Total				3.59	0.01%	
Net Current Assets				1,201.05	2.94%	
GRAND TOTAL				40,990.98	100.00%	

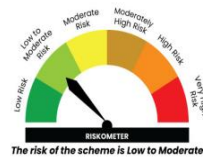
** Non Traded Securities/Illiquid Securities

Debt Index Replication Factor (DIRF) of the scheme is : 84.6%

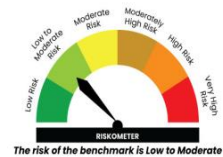
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Nifty SDL Plus G-Sec - Jun 2028 Maturity 70:30 Index Fund(An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus G-Sec Jun 2028 70:30 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)

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Monthly Portfolio Statement as on April 30,2025

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	74,00,000	7,602.66	18.43%	6.14%
IN1020170131	7.77% State Government Securities	SOVEREIGN	35,00,000	3,621.29	8.78%	6.44%
IN4520200093	6.99% State Government Securities	SOVEREIGN	35,30,000	3,592.93	8.71%	6.45%
IN2920170189	8.44% State Government Securities	SOVEREIGN	30,00,000	3,161.02	7.66%	6.45%
IN0020140011	8.6% Government of India	SOVEREIGN	21,80,000	2,332.34	5.65%	6.17%
IN3120180010	8.05% State Government Securities	SOVEREIGN	19,50,000	2,040.29	4.94%	6.41%
IN3120170128	8.28% State Government Securities	SOVEREIGN	19,00,000	1,994.09	4.83%	6.42%
IN0020070036	8.26% Government of India	SOVEREIGN	15,67,000	1,639.23	3.97%	6.12%
IN3320170126	7.59% State Government Securities	SOVEREIGN	15,00,000	1,542.26	3.74%	6.45%
IN2920180030	8.16% State Government Securities	SOVEREIGN	12,20,000	1,280.17	3.10%	6.44%
IN1920170116	7.76% State Government Securities	SOVEREIGN	12,00,000	1,241.83	3.01%	6.39%
IN1020220696	7.7% State Government Securities	SOVEREIGN	10,00,000	1,034.55	2.51%	6.44%
IN1320200141	6.89% State Government Securities	SOVEREIGN	10,00,000	1,014.34	2.46%	6.41%
IN3420210046	6.79% State Government Securities	SOVEREIGN	10,00,000	1,012.57	2.45%	6.44%
IN0020070069	8.28% Government of India	SOVEREIGN	7,25,000	760.55	1.84%	6.13%
IN2920170205	8.13% State Government Securities	SOVEREIGN	6,60,000	690.73	1.67%	6.45%
IN1520170185	8.05% State Government Securities	SOVEREIGN	6,55,400	683.65	1.66%	6.41%
IN3320180026	8.39% State Government Securities	SOVEREIGN	6,00,000	633.48	1.54%	6.44%
IN2020180013	8% State Government Securities	SOVEREIGN	5,00,000	521.98	1.27%	6.44%
IN3120170094	7.65% State Government Securities	SOVEREIGN	5,00,000	516.02	1.25%	6.39%
IN1520170128	7.64% State Government Securities	SOVEREIGN	5,00,000	515.49	1.25%	6.39%
IN2020200266	7.02% State Government Securities	SOVEREIGN	5,00,000	508.86	1.23%	6.42%
IN3120180036	8.15% State Government Securities	SOVEREIGN	3,92,000	411.44	1.00%	6.42%
IN1520170243	8.26% State Government Securities	SOVEREIGN	3,65,700	384.01	0.93%	6.42%
IN2020170147	8.13% State Government Securities	SOVEREIGN	2,80,400	293.37	0.71%	6.45%
IN2020170113	8.2% State Government Securities	SOVEREIGN	2,50,000	261.54	0.63%	6.45%
IN1620170119	8.2% State Government Securities	SOVEREIGN	2,50,000	261.44	0.63%	6.45%
IN2820180014	7.98% State Government Securities	SOVEREIGN	2,09,300	218.43	0.53%	6.43%
IN3120170151	8.28% State Government Securities	SOVEREIGN	1,75,000	183.85	0.45%	6.42%
IN2920170197	8.28% State Government Securities	SOVEREIGN	1,35,000	141.73	0.34%	6.45%
Subtotal				40,096.14	97.17%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				40,096.14	97.17%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				381.99	0.93%	
Total				381.99	0.93%	
OTHERS						
Cash Margin - CCIL				0.23	\$0.00%	
Total				0.23	0.00%	
Net Current Assets				784.30	1.90%	
GRAND TOTAL				41,262.66	100.00%	

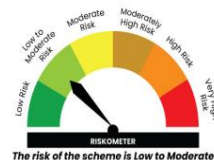
\$ Less Than 0.01% of NAV

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

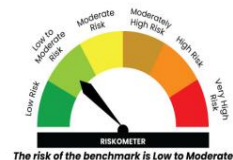
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Nifty G-Sec Sep 2027 Maturity Index Fund(An open-ended Target Maturity Index Fund investing in constituents of Nifty G-Sec Sep 2027 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)

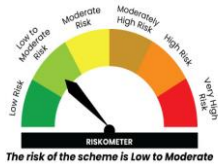
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Monthly Portfolio Statement as on April 30,2025

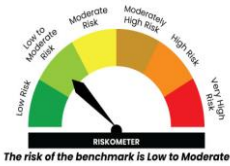
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
IN0020220037	7.38% Government of India	SOVEREIGN	3,24,72,700	33,342.97	83.67%	6.11%
IN0020070069	8.28% Government of India	SOVEREIGN	35,00,000	3,671.61	9.21%	6.13%
IN0020170026	6.79% Government of India	SOVEREIGN	16,50,000	1,673.22	4.20%	6.14%
	Subtotal			38,687.80	97.08%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt			NIL	NIL	
	Subtotal			NIL	NIL	
	Total			38,687.80	97.08%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			222.22	0.56%	
	Total			222.22	0.56%	
	OTHERS					
	Cash Margin - CDIL			1.40	\$0.00%	
	Total			1.40	0.00%	
	Net Current Assets			940.42	2.36%	
	GRAND TOTAL			39,851.84	100.00%	

\$ Less Than 0.01% of NAV
Debt Index Replication Factor (DIRF) of the scheme is : 97.08%
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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)

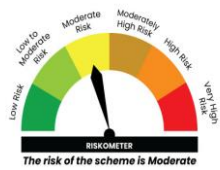
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Monthly Portfolio Statement as on April 30,2025

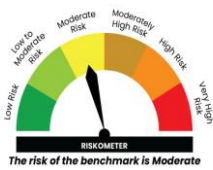
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020220029	7.54% Government of India	SOVEREIGN	5,86,76,400	63,685.78	82.85%	6.55%
IN0020210152	6.67% Government of India	SOVEREIGN	1,02,00,000	10,398.94	13.53%	6.52%
IN0020050012	7.4% Government of India	SOVEREIGN	1,88,000	201.77	0.26%	6.52%
Subtotal				74,286.49	96.64%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				74,286.49	96.64%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				415.63	0.54%	
Total				415.63	0.54%	
OTHERS						
Cash Margin - CDIL				2.73	\$0.00%	
Total				2.73	0.00%	
Net Current Assets				2,164.51	2.82%	
GRAND TOTAL				76,869.36	100.00%	

\$ Less Than 0.01% of NAV
Debt Index Replication Factor (DIRF) of the scheme is : 96.64%
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Fixed Horizon Fund - XLIV - Series 4(A Close Ended Scheme, Relatively High interest rate risk and moderate Credit Risk)

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Monthly Portfolio Statement as on April 30,2025

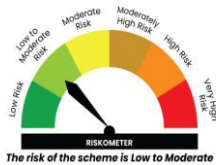
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN000426P016	5.63% GOI Strips (MD 12/04/2026)	SOVEREIGN	55,00,000	5,201.32	97.46%	6.07%
IN000426C030	GOI Strips (MD 12/04/2026)	SOVEREIGN	1,41,000	133.34	2.50%	6.07%
	Subtotal			5,334.66	99.96%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	
	Total			5,334.66	99.96%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			2.89	0.05%	
	Total			2.89	0.05%	
OTHERS						
	Cash Margin - CCIL			0.02	\$0.00%	
	Total			0.02	0.00%	
	Net Current Assets			(0.45)	-0.01%	
	GRAND TOTAL			5,337.12	100.00%	

\$ Less Than 0.01% of NAV

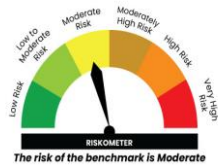
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Nifty SDL Plus G-Sec - Jun 2029 Maturity 70:30 Index Fund(An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus G-Sec Jun 2029 70:30 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)

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Monthly Portfolio Statement as on April 30,2025

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	75,00,000	7,760.70	23.73%	6.19%
IN2920180303	8.32% State Government Securities	SOVEREIGN	30,00,000	3,180.14	9.72%	6.60%
IN1820180164	8.32% State Government Securities	SOVEREIGN	25,00,000	2,652.70	8.11%	6.57%
IN3320180158	8.32% State Government Securities	SOVEREIGN	20,00,000	2,121.44	6.49%	6.58%
IN2220220031	7.61% State Government Securities	SOVEREIGN	20,00,100	2,081.13	6.36%	6.56%
IN2220170038	7.18% State Government Securities	SOVEREIGN	15,70,000	1,611.84	4.93%	6.54%
IN1320180053	8.36% State Government Securities	SOVEREIGN	15,00,000	1,592.94	4.87%	6.58%
IN3120180226	8.37% State Government Securities	SOVEREIGN	12,00,000	1,276.74	3.90%	6.57%
IN3720180089	8.43% State Government Securities	SOVEREIGN	10,00,000	1,064.60	3.25%	6.61%
IN0020180454	7.26% Government of India	SOVEREIGN	9,00,000	935.39	2.86%	6.15%
IN1520180283	8.28% State Government Securities	SOVEREIGN	8,40,000	890.51	2.72%	6.56%
IN3420180157	8.35% State Government Securities	SOVEREIGN	8,00,000	849.15	2.60%	6.60%
IN0020150069	7.59% Government of India	SOVEREIGN	7,00,000	735.11	2.25%	6.21%
IN2920180337	8.4% State Government Securities	SOVEREIGN	5,00,000	532.11	1.63%	6.60%
IN2820180130	8.57% State Government Securities	SOVEREIGN	5,00,000	531.49	1.62%	6.46%
IN2020180146	8.31% State Government Securities	SOVEREIGN	5,00,000	529.92	1.62%	6.60%
IN1520190019	8.14% State Government Securities	SOVEREIGN	5,00,000	528.82	1.62%	6.56%
IN1020220720	7.7% State Government Securities	SOVEREIGN	5,00,000	520.49	1.59%	6.58%
IN2820190014	7.6% State Government Securities	SOVEREIGN	5,00,000	520.13	1.59%	6.57%
IN2120190235	7.35% State Government Securities	SOVEREIGN	5,00,000	515.10	1.57%	6.57%
IN1520200032	6.6% State Government Securities	SOVEREIGN	5,00,000	502.70	1.54%	6.55%
IN1920180206	8.32% State Government Securities	SOVEREIGN	4,00,000	425.04	1.30%	6.57%
IN1520180317	8.35% State Government Securities	SOVEREIGN	3,00,000	319.02	0.98%	6.56%
IN1620230020	7.39% State Government Securities	SOVEREIGN	1,47,700	152.53	0.47%	6.55%
IN2220220015	7.11% State Government Securities	SOVEREIGN	1,24,000	128.86	0.39%	6.54%
IN1920180131	8.17% State Government Securities	SOVEREIGN	50,000	52.77	0.16%	6.57%
IN3520200137	6.94% State Government Securities	SOVEREIGN	50,000	50.77	0.16%	6.59%
IN3720180048	8.35% State Government Securities	SOVEREIGN	42,500	45.14	0.14%	6.49%
	Subtotal			32,105.28	98.17%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			32,105.28	98.17%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			139.21	0.43%	
	Total			139.21	0.43%	
	OTHERS					
	Cash Margin - CCIL			0.87	0.00%	
	Total			0.87	0.00%	
	Net Current Assets			464.17	1.40%	
	GRAND TOTAL			32,709.53	100.00%	

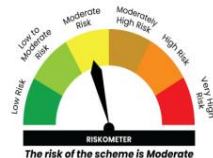
\$ Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 98.15%

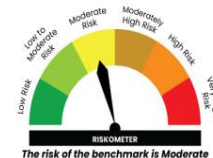
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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)

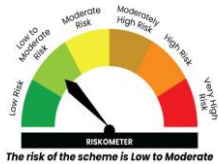
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Monthly Portfolio Statement as on April 30,2025

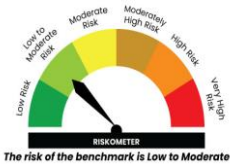
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020230101	7.37% Government of India	SOVEREIGN	71,00,000	7,389.01	52.34%	6.15%
IN0020230010	7.06% Government of India	SOVEREIGN	40,80,300	4,190.17	29.68%	6.14%
IN0020170174	7.17% Government of India	SOVEREIGN	23,24,700	2,388.37	16.92%	6.14%
	Subtotal			13,967.55	98.94%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt			NIL	NIL	
	Subtotal			NIL	NIL	
	Total			13,967.55	98.94%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			72.88	0.52%	
	Total			72.88	0.52%	
OTHERS						
	Cash Margin - CDIL			0.45	\$0.00%	
	Total			0.45	0.00%	
	Net Current Assets			77.51	0.54%	
	GRAND TOTAL			14,118.39	100.00%	

\$ Less Than 0.01% of NAV
Debt Index Replication Factor (DIRF) of the scheme is : 98.93%
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Fixed Horizon Fund - XLV - Series 4(A Close Ended Scheme, Relatively High interest rate risk and Relatively Low Credit Risk)

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Monthly Portfolio Statement as on April 30,2025

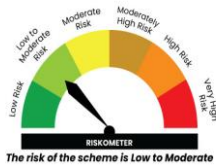
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
IN000426P016 IN000426C030	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
	5.63% GOI Strips (MD 12/04/2026)	SOVEREIGN	1,18,00,000	11,159.19	97.22%	6.07%
	GOI Strips (MD 12/04/2026)	SOVEREIGN	3,37,800	319.46	2.78%	6.07%
	Subtotal			11,478.65	100.00%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			11,478.65	100.00%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1.07	0.01%	
	Total			1.07	0.01%	
	OTHERS					
	Cash Margin - CCIL			0.01	\$0.00%	
	Total			0.01	0.00%	
	Net Current Assets			(1.21)	-0.01%	
	GRAND TOTAL			11,478.52	100.00%	

\$ Less Than 0.01% of NAV

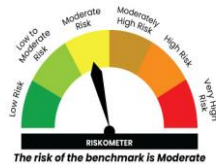
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Fixed Horizon Fund - XLV - Series 5(A Close Ended Scheme, Relatively High interest rate risk and Relatively High Credit Risk)

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Monthly Portfolio Statement as on April 30,2025

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	2,211.97	9.80%	6.86%
INE261F08DW2	7.57% National Bank For Agriculture and Rural Development**	CRISIL AAA	2,000	2,010.29	8.91%	6.89%
INE0CCU07074	8.02% Mindspace Business Parks REIT**	CRISIL AAA	1,750	1,764.74	7.82%	7.29%
INE134E08IE1	8.03% Power Finance Corporation Limited	CRISIL AAA	150	1,516.74	6.72%	6.84%
INE055A08037	8.1% Aditya Birla Real Estate Limited**	CRISIL AA	1,500	1,508.41	6.69%	7.49%
INE530B07450	9.9% IIFL Finance Limited	CRISIL AA	1,500	1,493.83	6.62%	10.35%
INE118D07195	7.75% Nuvoco Vistas Corporation Limited**	CRISIL AA	145	1,451.19	6.43%	7.12%
INE540P07459	9.95% U.P. Power Corporation Limited**	CRISIL A+(CE)	113	1,140.18	5.05%	8.47%
INE0AY207012	10.24% Renserv Global Private Limited**	CARE A+(CE)	1,100	1,113.27	4.93%	9.24%
INE233A08063	8.35% Godrej Industries Limited**	CRISIL AA+	1,100	1,106.39	4.90%	7.29%
INE883F07306	8.5% Aadhar Housing Finance Limited**	FITCH AA	1,000	1,008.01	4.47%	7.67%
INE442H08032	8.75% Ashoka Buildcon Limited**	CARE AA-	1,000	1,001.08	4.44%	8.81%
INE896L07884	10.25% IndoStar Capital Finance Limited**	CRISIL AA-	950	960.52	4.26%	9.47%
INE01HV07379	10.15% Vivriti Capital Private Limited**	ICRA A+	900	900.52	3.99%	10.35%
INE556F08KC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	63	631.81	2.80%	6.88%
INE134E08MO2	7.37% Power Finance Corporation Limited**	CRISIL AAA	500	502.55	2.23%	6.84%
INE389Z07047	10.48% Profectus Capital Private Limited**	CRISIL A-	450	454.52	2.01%	9.69%
INE389Z07039	10.48% Profectus Capital Private Limited**	CRISIL A-	380	383.83	1.70%	9.70%
INE261F08DO9	7.4% National Bank For Agriculture and Rural Development**	CRISIL AAA	25	250.68	1.11%	6.89%
INE556F08KF5	7.54% Small Industries Dev Bank of India**	ICRA AAA	13	130.52	0.58%	6.88%
INE556F08KB4	7.11% Small Industries Dev Bank of India**	ICRA AAA	5	50.09	0.22%	6.88%
Subtotal				21,591.14	95.68%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				21,591.14	95.68%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				170.43	0.76%	
Total				170.43	0.76%	
OTHERS						
Cash Margin - CCIL				1.05	\$0.00%	
Total				1.05	0.00%	
Net Current Assets				797.84	3.56%	
GRAND TOTAL				22,560.46	100.00%	

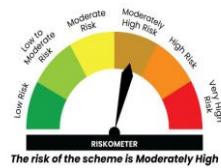
** Non Traded Securities/Illiquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

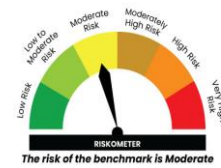
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL MEDIUM TERM DEBT INDEX

BENCHMARK RISK-O-METER



Nippon India Innovation Fund(An open ended equity scheme investing in innovation theme)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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						
INE470A01017	3M India Limited	Diversified	36,145	10,883.26	4.50%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,56,670	10,779.88	4.46%	
INE238A01034	Axis Bank Limited	Banks	8,14,999	9,657.74	4.00%	
INE918I01026	Bajaj Finserv Limited	Finance	4,58,693	8,951.85	3.71%	
INE342J01019	ZF Commercial Vehicle Control Systems India Limited	Auto Components	70,540	8,836.55	3.66%	
INE389Y01029	FSN E-Commerce Ventures Limited	Retailing	43,40,697	8,437.01	3.49%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	6,94,240	8,093.45	3.35%	
INE758T01015	Eternal Limited	Retailing	33,50,000	7,789.42	3.22%	
INE797F01020	Jubilant Foodworks Limited	Leisure Services	10,00,000	7,154.00	2.96%	
INE663F01024	Info Edge (India) Limited	Retailing	99,958	7,066.53	2.92%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	4,35,912	6,826.82	2.83%	
INE090A01021	ICICI Bank Limited	Banks	4,75,000	6,778.25	2.81%	
INE00H001014	Swiggy Limited	Retailing	20,95,392	6,629.82	2.74%	
INE040A01034	HDFC Bank Limited	Banks	3,30,000	6,352.50	2.63%	
INE398R01022	Syngene International Limited	Healthcare Services	9,80,559	6,217.23	2.57%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	45,59,918	6,077.00	2.52%	
INE155A01022	Tata Motors Limited	Automobiles	9,00,000	5,798.25	2.40%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	6,45,400	5,637.89	2.33%	
INE148O01028	Delhivery Limited	Transport Services	18,20,000	5,561.01	2.30%	
INE00WC01027	Affle 3i Limited	IT - Services	3,50,053	5,544.84	2.29%	
INE296A01024	Bajaj Finance Limited	Finance	63,000	5,439.74	2.25%	
INE003A01024	Siemens Limited	Electrical Equipment	1,86,536	5,412.34	2.24%	
INE095A01012	IndusInd Bank Limited	Banks	6,05,500	5,076.51	2.10%	
INE0FS801015	Motherson Sumi Wiring India Limited	Auto Components	89,78,522	5,006.42	2.07%	
INE967H01025	Krishna Institute Of Medical Sciences Limited	Healthcare Services	7,50,000	4,926.38	2.04%	
INE002A01018	Reliance Industries Limited	Petroleum Products	3,31,000	4,650.55	1.92%	
INE158A01026	Hero MotoCorp Limited	Automobiles	1,15,739	4,429.79	1.83%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	4,85,830	4,201.21	1.74%	
INE010J01012	Tejas Networks Limited	Telecom - Equipment & Accessories	5,62,443	3,950.04	1.63%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	2,29,071	3,911.62	1.62%	
INE01QM01018	eMudra Limited	IT - Services	4,65,584	3,610.60	1.49%	
INE323A01026	Bosch Limited	Auto Components	11,379	3,351.68	1.39%	
INE07T201019	Restaurant Brands Asia Limited	Leisure Services	37,79,714	3,062.32	1.27%	
INE0UOS01011	Sandoz Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	58,221	2,876.12	1.19%	
INE171Z01026	Bharat Dynamics Limited	Aerospace & Defense	1,85,855	2,842.84	1.18%	
INE671A01010	Honeywell Automation India Limited	Industrial Manufacturing	7,776	2,684.28	1.11%	
INE269A01021	Sonata Software Limited	IT - Software	6,31,269	2,661.11	1.10%	
INE325A01013	Timken India Limited	Industrial Products	99,563	2,441.76	1.01%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,50,000	2,437.95	1.01%	
INE806T01020	Sapphire Foods India Limited	Leisure Services	7,56,595	2,394.62	0.99%	
INE0J6A01028	Honasa Consumer Limited	Personal Products	8,61,097	2,122.09	0.88%	
INE058A01010	Sandoz India Limited	Pharmaceuticals & Biotechnology	34,110	2,027.16	0.84%	
INE462A01022	Bayer Cropscience Limited	Fertilizers & Agrochemicals	39,868	1,869.97	0.77%	
INE0LXG01040	Ola Electric Mobility Ltd	Automobiles	34,79,799	1,694.31	0.70%	
INE673O01025	TBO Tek Limited	Leisure Services	1,47,599	1,657.98	0.69%	
INE146L01010	Kirloskar Oil Engines Limited	Industrial Products	2,00,000	1,493.00	0.62%	
	Subtotal			2,35,305.71	97.37%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	1,86,536	4,622.64	1.91%	
	Subtotal			4,622.64	1.91%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			2,39,928.35	99.28%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,482.85	0.61%	
	Total			1,482.85	0.61%	
	OTHERS					
	Cash Margin - CCIL			9.54	\$0.00%	
	Total			9.54	0.00%	
	Net Current Assets			192.19	0.11%	
	GRAND TOTAL			2,41,612.93	100.00%	

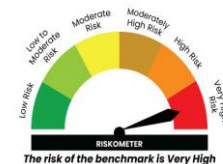
** Non Traded Securities/Illiquid Securities

\$ Less Than 0.01% of NAV

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SCHEME RISK-O-METER

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

Nippon India Nifty IT Index Fund(An open-ended scheme replicating/tracking Nifty IT Index)

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Monthly Portfolio Statement as on April 30,2025

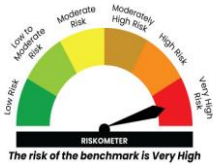
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE009A01021	Infosys Limited	IT - Software	2,47,974	3,719.86	27.19%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	91,254	3,151.64	23.04%	
INE860A01027	HCL Technologies Limited	IT - Software	94,772	1,485.55	10.86%	
INE669C01036	Tech Mahindra Limited	IT - Software	93,258	1,401.67	10.25%	
INE075A01022	Wipro Limited	IT - Software	4,17,619	1,008.55	7.37%	
INE262H01021	Persistent Systems Limited	IT - Software	15,655	833.08	6.09%	
INE591G01017	Colgate Limited	IT - Software	9,793	715.38	5.23%	
INE214T01019	LTIMindtree Limited	IT - Software	13,579	622.80	4.55%	
INE356A01018	Mphasis Limited	IT - Software	16,710	412.57	3.02%	
INE81D01027	Oracle Financial Services Software Limited	IT - Software	3,478	303.33	2.22%	
Subtotal				13,654.43	99.82%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				13,654.43	99.82%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				73.45	0.54%	
Total				73.45	0.54%	
OTHERS						
Cash Margin - CCIL				0.43	\$0.00%	
Total				0.43	0.00%	
Net Current Assets				(49.59)	-0.36%	
GRAND TOTAL				13,678.72	100.00%	

\$ Less Than 0.01% of NAV
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
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SCHEME RISK-O-METER



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



Nippon India Nifty Bank Index Fund(An open-ended scheme replicating/tracking Nifty Bank Index)

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Monthly Portfolio Statement as on April 30,2025

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	2,20,382	4,242.35	27.85%	
INE090A01021	ICICI Bank Limited	Banks	2,68,292	3,828.53	25.13%	
INE238A01034	Axis Bank Limited	Banks	1,08,616	1,287.10	8.45%	
INE062A01020	State Bank of India	Banks	1,57,200	1,239.76	8.14%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	55,987	1,236.25	8.12%	
INE095A01012	IndusInd Bank Limited	Banks	75,575	633.62	4.16%	
INE171A01029	The Federal Bank Limited	Banks	2,81,356	553.37	3.63%	
INE028A01039	Bank of Baroda	Banks	2,12,525	531.16	3.49%	
INE092T01019	IDFC First Bank Limited	Banks	7,11,466	461.67	3.03%	
INE949L01017	AJ Small Finance Bank Limited	Banks	64,421	437.16	2.87%	
INE160A01022	Punjab National Bank	Banks	3,95,673	396.50	2.60%	
INE476A01022	Canara Bank	Banks	3,86,883	377.02	2.48%	
	Subtotal			15,224.49	99.95%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			15,224.49	99.95%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			65.91	0.43%	
	Total			65.91	0.43%	
OTHERS						
	Cash Margin - CCIL			0.40	\$0.00%	
	Total			0.40	0.00%	
	Net Current Assets			(59.88)	-0.38%	
	GRAND TOTAL			15,231.92	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

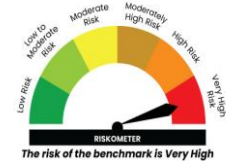
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY BANK TRI

BENCHMARK RISK-O-METER



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***New Feature-Based Search**

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Search-based document retrieval is one of the most difficult problems with HITS.

Illustrated by Prof. Dr. Hans-Joachim Lohmann at Institute of Information Systems (IIS) and Software Engineering (SE).



Nippon India Nifty 500 Momentum
50 Index Fund(An open-ended scheme replicating/tracking Nifty 500 Momentum 50 Index)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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	74,795	4,552.77	5.85%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	1,47,968	4,333.69	5.57%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	24,409	4,015.77	5.16%	
INE669C01036	Tech Mahindra Limited	IT - Software	2,59,199	3,895.75	5.01%	
INE033A01029	The Indian Hotels Company Limited	Leisure Services	4,89,448	3,855.38	4.95%	
INE118H01025	BSE Limited	Capital Markets	59,447	3,780.23	4.86%	
INE758T01015	Eternal Limited	Retailing	16,11,640	3,747.39	4.81%	
INE262H01021	Persistent Systems Limited	IT - Software	68,842	3,663.43	4.71%	
INE849A01020	Trent Limited	Retailing	62,333	3,224.17	4.14%	
INE663F01024	Info Edge (India) Limited	Retailing	43,146	3,050.21	3.92%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,78,505	2,901.24	3.73%	
INE591G01017	Coforge Limited	IT - Software	38,453	2,808.99	3.61%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	1,13,625	2,381.13	3.06%	
INE854D01024	United Spirits Limited	Beverages	1,38,788	2,170.51	2.79%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	2,65,199	1,818.07	2.34%	
INE745G01035	Multi Commodity Exchange of India Limited	Capital Markets	28,976	1,775.65	2.28%	
INE303R01014	Kalyan Jewellers India Limited	Consumer Durables	2,87,354	1,484.33	1.91%	
INE881D01027	Oracle Financial Services Software Limited	IT - Software	16,164	1,409.74	1.81%	
INE226A01021	Voltas Limited	Consumer Durables	1,11,831	1,382.34	1.78%	
INE169A01031	Coromandel International Limited	Fertilizers & Agrochemicals	54,584	1,208.60	1.55%	
INE030K01018	Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,04,553	1,188.87	1.53%	
INE935A01035	Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	82,445	1,138.73	1.46%	
INE003A01024	Siemens Limited	Electrical Equipment	37,835	1,097.78	1.41%	
INE944F01028	Radico Khaitan Limited	Beverages	41,385	1,016.29	1.31%	
INE466L01038	360 One WAM Limited	Capital Markets	93,881	925.71	1.19%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	15,951	916.74	1.18%	
INE274J01014	Oil India Limited	Oil	2,23,093	916.35	1.18%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	47,001	876.15	1.13%	
INE0DK501011	Piramal Pharma Limited	Pharmaceuticals & Biotechnology	3,96,928	837.72	1.08%	
INE281B01032	Lloyds Metals And Energy Limited	Minerals & Mining	65,181	784.26	1.01%	
INE249Z01020	Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	24,065	735.81	0.95%	
INE138Y01010	KFin Technologies Limited	Capital Markets	60,716	727.13	0.93%	
INE684F01012	Firstsource Solutions Limited	Commercial Services & Supplies	2,05,772	701.07	0.90%	
INE501A01019	Deepak Fertilizers and Petrochemicals Corporation Limited	Chemicals & Petrochemicals	53,024	678.65	0.87%	
INE139A01034	National Aluminium Company Limited	Non - Ferrous Metals	4,22,058	660.39	0.85%	
INE07Y701011	Hitachi Energy India Limited	Electrical Equipment	4,329	628.96	0.81%	
INE338O1027	Motilal Oswal Financial Services Limited	Capital Markets	95,495	623.34	0.80%	
INE371P01015	Amber Enterprises India Limited	Consumer Durables	9,475	583.23	0.75%	
INE268B01028	Godfrey Phillips India Limited	Cigarettes & Tobacco Products	6,911	560.90	0.72%	
INE700A01033	Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	59,629	535.44	0.69%	
INE019C01026	Himadri Specialty Chemical Limited	Chemicals & Petrochemicals	1,19,156	521.55	0.67%	
INE205C01021	Poly Medicare Limited	Healthcare Equipment & Supplies	18,504	476.29	0.61%	
INE389H01022	KEC International Limited	Construction	60,225	420.49	0.54%	
INE242C01024	Anant Raj Limited	Realty	88,349	399.25	0.51%	
INE987B01026	Natco Pharma Limited	Pharmaceuticals & Biotechnology	43,057	366.37	0.47%	
INE602A01031	PCBL Chemical Limited	Chemicals & Petrochemicals	82,416	296.41	0.38%	
INE404A01024	Aditya Birla Sun Life AMC Limited	Capital Markets	44,286	292.95	0.38%	
INE475E01026	Caplin Point Laboratories Limited	Pharmaceuticals & Biotechnology	10,330	194.09	0.25%	
INE383A01012	The India Cements Limited	Cement & Cement Products	60,708	186.95	0.24%	
INE0NT901020	Netweb Technologies India Limited	IT - Services	9,122	128.75	0.17%	
	Subtotal			76,876.01	98.81%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	35,385	876.89	1.13%	
	Subtotal			876.89	1.13%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			77,752.90	99.94%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			281.66	0.36%	
	Total			281.66	0.36%	
OTHERS						
	Cash Margin - CCIL			1.80	\$0.00%	
	Total			1.80	0.00%	
	Net Current Assets			(203.83)	-0.30%	
	GRAND TOTAL			77,832.53	100.00%	

** Non Traded Securities/Illicit Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

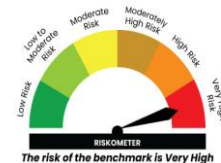
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 MOMENTUM 50 TRI

BENCHMARK RISK-O-METER



Nippon India CRISIL - IBX AAA Financial
Services - Jan 2028 Index Fund
(An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX AAA Financial Services Index – Jan 2028.)

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Monthly Portfolio Statement as on April 30,2025

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	1,018.07	9.20%	7.15%
INE774D07VG6	8.01% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	1,000	1,014.76	9.17%	7.35%
INE033L07IK9	7.71% Tata Capital Housing Finance Limited**	CRISIL AAA	1,000	1,010.67	9.13%	7.24%
INE860H07IG1	7.92% Aditya Birla Capital Limited**	ICRA AAA	100	1,010.36	9.13%	7.45%
INE756U07FS6	7.96% HDB Financial Services Limited**	CRISIL AAA	1,000	1,009.95	9.13%	7.51%
INE251F08DV4	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	700	711.33	6.43%	6.93%
INE134E08JU0	7.74% Power Finance Corporation Limited**	CRISIL AAA	50	510.27	4.61%	6.87%
INE975F07IS6	8.37% Kotak Mahindra Investments Limited**	CRISIL AAA	500	509.91	4.61%	7.38%
INE115A07MM4	7.95% LIC Housing Finance Limited**	CRISIL AAA	50	509.84	4.61%	7.12%
INE557F08FZ1	7.59% National Housing Bank**	CRISIL AAA	500	508.89	4.60%	6.75%
INE053F07AD1	7.54% Indian Railway Finance Corporation Limited**	CRISIL AAA	50	508.52	4.60%	6.75%
INE296A07TC9	8.12% Bajaj Finance Limited**	CRISIL AAA	500	508.43	4.59%	7.27%
INE020B08FF1	7.56% REC Limited**	ICRA AAA	500	507.39	4.59%	6.83%
INE916DA7RX0	7.99% Kotak Mahindra Prime Limited**	CRISIL AAA	50	507.27	4.58%	7.27%
INE306N07NA6	7.68% Tata Capital Limited**	CRISIL AAA	50	503.14	4.55%	7.35%
INE134E08LT3	7.15% Power Finance Corporation Limited**	CRISIL AAA	20	201.28	1.82%	6.82%
	Subtotal			10,550.08	95.35%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			10,550.08	95.35%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			144.42	1.31%	
	Total			144.42	1.31%	
	OTHERS					
	Cash Margin - CDIL			0.90	0.01%	
	Total			0.90	0.01%	
	Net Current Assets			369.40	3.33%	
	GRAND TOTAL			11,064.80	100.00%	

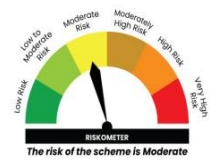
** Non Traded Securities/Illiquid Securities

Debt Index Replication Factor (DIRF) of the scheme is : 71.71%

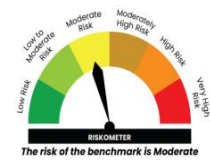
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India CRISIL - IBX AAA Financial Services - Dec 2026 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX AAA Financial Services Index - Dec 2026.)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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						
INE75607DX5	6.35% HDB Financial Services Limited**	CRISIL AAA	120	1,182.08	11.57%	7.50%
INE975F07O5	8.22% Kotak Mahindra Investments Limited**	CRISIL AAA	800	810.48	7.93%	7.26%
INE053F08338	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	500	506.22	4.96%	6.79%
INE660A07RQ0	8.04% Sundaram Finance Limited**	CRISIL AAA	500	505.87	4.95%	7.13%
INE377Y07490	7.96% Bajaj Housing Finance Limited**	CRISIL AAA	500	505.26	4.95%	7.08%
INE266A07TB1	8.1% Bajaj Finance Limited**	CRISIL AAA	500	504.81	4.94%	7.19%
INE033L07IC6	7.84% Tata Capital Housing Finance Limited**	CRISIL AAA	500	504.56	4.94%	7.13%
INE660A07RU2	7.75% Sundaram Finance Limited**	ICRA AAA	500	504.27	4.94%	7.13%
INE134E08K8	7.56% Power Finance Corporation Limited**	CRISIL AAA	50	504.17	4.93%	6.86%
INE115A07RA9	7.69% LIC Housing Finance Limited**	CRISIL AAA	500	503.97	4.93%	7.11%
INE566F08KJ7	7.55% Small Industries Dev Bank of India	CRISIL AAA	500	503.88	4.93%	6.90%
INE261F08EB4	7.49% National Bank For Agriculture and Rural Development**	CRISIL AAA	500	503.60	4.93%	6.91%
INE053F083B4	7.23% Indian Railway Finance Corporation Limited**	CRISIL AAA	500	503.19	4.93%	6.79%
INE916DA7RS0	7.48% Kotak Mahindra Prime Limited**	CRISIL AAA	50	501.44	4.91%	7.19%
INE891K07721	6.8% Axis Finance Limited**	CRISIL AAA	50	496.09	4.86%	7.31%
INE860H07HN9	6.55% Aditya Birla Capital Limited**	ICRA AAA	50	495.70	4.85%	7.27%
INE975F07IM9	8.04% Kotak Mahindra Investments Limited**	CRISIL AAA	400	403.84	3.95%	7.26%
INE261F08ED0	7.83% National Bank For Agriculture and Rural Development**	CRISIL AAA	200	202.70	1.98%	6.91%
INE261F08EA6	7.5% National Bank For Agriculture and Rural Development	CRISIL AAA	100	100.72	0.95%	6.88%
Subtotal				9,742.85	95.37%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitized Debt						
Subtotal				NIL	NIL	
Total				9,742.85	95.37%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				75.26	0.74%	
Total				75.26	0.74%	
OTHERS						
Cash Margin - CCIL				0.47	0.00%	
Total				0.47	0.00%	
Net Current Assets				397.83	3.89%	
GRAND TOTAL				10,216.41	100.00%	

** Non Traded Securities/Illiquid Securities

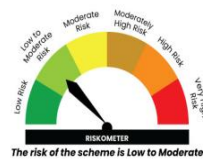
\$ Less Than 0.01% of NAV

Debt Index Replication Factor (DIRF) of the scheme is : 69.27%

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.

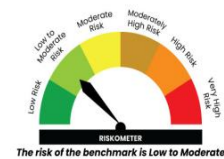
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL-IBX AAA FINANCIAL SERVICES INDEX - DEC 2026

BENCHMARK RISK-O-METER



Nippon India Nifty Auto
Index Fund
(An open-ended scheme replicating/tracking Nifty Auto Index)

[Index](#)

Monthly Portfolio Statement as on April 30, 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	25,284	740.52	24.53%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	3,745	459.02	15.20%	
INE155A01022	Tata Motors Limited	Automobiles	59,544	383.61	12.71%	
INE917010101	Bajaj Auto Limited	Automobiles	3,164	254.07	8.42%	
INE066A01021	Eticher Motors Limited	Automobiles	3,921	218.28	7.23%	
INE494B01023	TVS Motor Company Limited	Automobiles	6,701	179.05	5.93%	
INE158A01026	Hero MotoCorp Limited	Automobiles	3,704	141.77	4.70%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	84,123	112.11	3.71%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	40,810	91.95	3.05%	
INE974X01010	Tube Investments of India Limited	Auto Components	3,068	88.93	2.95%	
INE465A01025	Bharat Forge Limited	Auto Components	7,608	84.01	2.78%	
INE883A01011	MRF Limited	Auto Components	58	78.01	2.58%	
INE323A01026	Bosch Limited	Auto Components	247	72.75	2.41%	
INE787D01026	Balkrishna Industries Limited	Auto Components	2,285	61.13	2.02%	
INE302A01020	Exide Industries Limited	Auto Components	12,984	45.67	1.51%	
Subtotal				3,010.88	99.73%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				3,010.88	99.73%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				16.12	0.53%	
Total				16.12	0.53%	
OTHERS						
Cash Margin - CCIL				0.10	\$0.00%	
Total				0.10	0.00%	
Net Current Assets				(8.08)	-0.26%	
GRAND TOTAL				3,019.02	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

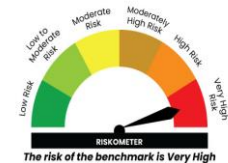
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY AUTO TRI

BENCHMARK RISK-O-METER



Nippon India Nifty Realty
Index Fund
(An open-ended scheme replicating/tracking Nifty Realty Index)
Monthly Portfolio Statement as on April 30,2025

[Index](#)

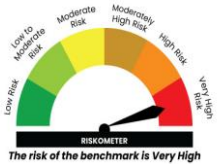
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE271C01023	DLF Limited	Realty	60,448	407.60	19.79%	
INE670K01029	Macrotech Developers Limited	Realty	26,327	349.96	16.99%	
INE484J01027	Godrej Properties Limited	Realty	14,210	307.15	14.92%	
INE211B01039	The Phoenix Mills Limited	Realty	17,568	292.42	14.20%	
INE611K01011	Prestige Estates Projects Limited	Realty	15,894	218.56	10.61%	
INE09301010	Oberoi Realty Limited	Realty	11,089	182.04	8.84%	
INE79101019	Brigade Enterprises Limited	Realty	13,024	133.96	6.51%	
INE242C01024	Anant Raj Limited	Realty	12,818	57.92	2.81%	
INE671H01015	Sobha Limited	Realty	4,193	55.44	2.69%	
INE301A01014	Raymond Limited	Realty	3,150	48.11	2.34%	
Subtotal				2,053.16	99.70%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				2,053.16	99.70%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				16.67	0.81%	
Total				16.67	0.81%	
OTHERS						
Cash Margin - CCIL				0.10	\$0.00%	
Total				0.10	0.00%	
Net Current Assets				(10.60)	-0.51%	
GRAND TOTAL				2,059.33	100.00%	

\$ Less Than 0.01% of NAV
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Active Momentum Fund (An open-ended equity scheme following momentum theme.)

[Index](#)

Monthly Portfolio Statement as on April 30,2025

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	80,000	1,141.60	7.60%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	31,500	587.32	3.91%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	19,649	575.48	3.83%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	4,431	515.81	3.43%	
INE071701011	Hilachi Energy India Limited	Electrical Equipment	3,500	508.52	3.38%	
INE002A01018	Reliance Industries Limited	Petroleum Products	36,000	505.80	3.37%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	1,59,722	501.69	3.34%	
INE205A01025	Vedanta Limited	Diversified Metals	1,15,000	482.08	3.21%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	40,000	439.28	2.92%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	7,677	403.00	2.68%	
INE854D01024	United Spirits Limited	Beverages	25,000	390.98	2.60%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	6,300	383.48	2.55%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	47,766	376.25	2.50%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	23,014	374.05	2.49%	
INE066A01021	Eicher Motors Limited	Automobiles	6,520	362.97	2.42%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	2,179	358.49	2.39%	
INE918I01026	Bajaj Finserv Limited	Finance	17,500	341.53	2.27%	
INE249Z01020	Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	11,042	337.62	2.25%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	11,000	330.98	2.20%	
INE121A01024	Cholamandlam Investment and Finance Company Ltd	Finance	21,500	320.82	2.14%	
INE169A01031	Coromandel International Limited	Fertilizers & Agrochemicals	14,451	319.97	2.13%	
INE663F01024	Info Edge (India) Limited	Retailing	4,347	307.31	2.05%	
INE823G01014	JK Cement Limited	Cement & Cement Products	6,000	306.76	2.04%	
INE296A01024	Bajaj Finance Limited	Finance	3,500	302.21	2.01%	
INE670K01029	Macrotech Developers Limited	Realty	22,648	301.06	2.00%	
INE491A01021	City Union Bank Limited	Banks	1,70,000	300.15	2.00%	
INE967H01025	Krishna Institute Of Medical Sciences Limited	Healthcare Services	45,507	298.91	1.99%	
INE457L01029	PG Electroplast Limited	Consumer Durables	35,000	295.51	1.97%	
INE970X01018	Lemon Tree Hotels Limited	Leisure Services	2,10,000	287.53	1.91%	
INE414G01012	Muthoot Finance Limited	Finance	13,111	284.50	1.89%	
INE562A01011	Indian Bank	Banks	50,000	282.90	1.88%	
INE271C01023	DLF Limited	Realty	40,000	269.72	1.80%	
INE494B01023	TVS Motor Company Limited	Automobiles	10,000	267.20	1.78%	
INE522D01027	Manappuram Finance Limited	Finance	1,15,000	265.48	1.77%	
INE036D01028	Karur Vysya Bank Limited	Banks	1,20,000	261.80	1.74%	
INE591G01017	Colofore Limited	IT - Software	3,500	255.68	1.70%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	14,000	247.21	1.65%	
INE472A01039	Blue Star Limited	Consumer Durables	14,000	238.68	1.59%	
INE721A01047	Shriram Finance Limited	Finance	32,500	198.80	1.32%	
INE262H01021	Persistent Systems Limited	IT - Software	3,000	159.65	1.06%	
	Subtotal			14,688.98	97.76%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			14,688.98	97.76%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			207.22	1.38%	
	Total			207.22	1.38%	
OTHERS						
	Cash Margin - CCIL			1.52	0.01%	
	Total			1.52	0.01%	
	Net Current Assets			126.47	0.85%	
	GRAND TOTAL			15,024.19	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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