

HSBC MUTUAL FUND

Directing your money towards your goals

Key Information Memorandum & Application Forms



Issue of units of **Rs.10/-** per unit for cash at par

HSBC EQUITY FUND (HEF)
An Open-ended Growth Scheme

HSBC INCOME FUND (HIF)
An Open-ended Income Scheme

HSBC CASH FUND (HCF)
An Open-ended Liquid Scheme

Initial Offer Opens: 14 November, 2002 Initial Offer Closes: 3 December, 2002

SPONSOR:

**HSBC Securities and Capital Markets
(India) Private Limited**
52/60 Mahatma Gandhi Road, Fort,
Mumbai 400 001

TRUSTEE :

Board Of Trustees
52/60 Mahatma Gandhi Road, Fort,
Mumbai 400 001

ASSET MANAGEMENT COMPANY:

**HSBC Asset Management (India)
Private Limited**
52/60 Mahatma Gandhi Road, Fort,
Mumbai 400 001

This Memorandum sets forth concisely the information about the Scheme(s) that a prospective investor ought to know before investing. The particulars of the Scheme(s) have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The Units being offered for public subscription have not been approved or disapproved by SEBI nor has SEBI certified the accuracy or adequacy of the Offer Document. This Memorandum should be retained for future reference. For further details, investors should refer to the full Offer Document. Investors may also like to obtain further changes after the date of this Key Information Memorandum from the Mutual Fund / Investor Service Centres or distributors.

This Key Information Memorandum is dated 17 October, 2002

E-mail: hsbcmf@hsbc.co.in

www.assetmanagement.hsbc.co.in

HSBC

SCHEME / PLAN SUMMARY

Name of the Scheme / Plans	HSBC EQUITY FUND (HEF)	HSBC INCOME FUND – SHORT TERM PLAN (HIF - ST)	HSBC INCOME FUND – INVESTMENT PLAN (HIF - IP)	HSBC CASH FUND (HCF)
Type of Scheme	Open Ended Growth Scheme	Open Ended Income Scheme	Open Ended Income Scheme	Open Ended Liquid Scheme
Offer Price for Initial Public Offer	Issue of Units of Rs.10/- per unit for cash at par			
Offer Price for On-going Subscriptions	Based on the Applicable NAV of the respective Scheme(s), subject to entry load provisions			
Investment Objective	To generate long-term capital growth from an actively managed portfolio of equity and equity related securities	To provide a reasonable income whilst maintaining a prudent policy of capital conservation. The AMC's view of interest rate trends and the nature of the Plans will be reflected in the type and maturities of securities in which the Short Term Plan is invested	To provide a reasonable income whilst maintaining a prudent policy of capital conservation. The AMC's view of interest rate trends and the nature of the Plans will be reflected in the type and maturities of securities in which the Investment Plan is invested	To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities
Options	Dividend (payout / reinvestment) & Growth			Growth
Dividend Frequency / Preference	To be decided from time to time	Monthly	Quarterly	Not Applicable
Minimum Application Amount	Rs. 5000/- per application	Rs. 100000/- per application	Rs. 5000/- per application	Rs. 100000/- per application
Minimum Additional Investment	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
Entry Load	2%	Nil		
Exit Load	Nil		For investments below Rs. 50,00,000 - 0.25% if redeemed within 90 days from the date of allotment For investments of Rs. 50,00,000 and above - Nil	Nil
Minimum Redemption Amount	Rs. 1000/-	Rs. 1000/-	Rs. 1000/-	Rs. 1000/-
Inter Scheme Transfers	The Fund will allow investors the flexibility to alter the allocation of their investments amongst the Scheme(s) offered under the Offer Document or any other Scheme(s) offered by the Fund, in order to meet their changing investment needs or risk profiles by switching between the Scheme(s). Furthermore, it is the intention to enable investors in the Scheme(s) to switch between future Scheme(s) which may be launched. Inter scheme transfers are subject to the investor meeting specified criteria.			
Liquidity	The Scheme(s) being offered through the Offer Document are open-ended Scheme(s). These Scheme(s) will offer for sale and repurchase Units at NAV based prices on every Business Day on an ongoing basis, commencing not later than 30 days from the closure of the Initial Offer Period.			
Transparency	NAV will be determined on every Business Day, except in special circumstances. The AMC will calculate and disclose the first NAV of the respective Plans / Options not later than 30 days from the closure of the Initial Offer Period. In addition the Scheme(s) will disclose details of their portfolio(s) on a half yearly basis. The AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 8.00 p.m. on every Business Day.			

The terms mentioned above are applicable during the Initial Public Offer (IPO) and may be amended thereafter. Investors should obtain the applicable terms at the time of investing.

Investors in the Scheme(s) are not being offered any guaranteed / assured returns and there can be no guarantee against loss resulting from investing in the Scheme(s).

Prospective investors should review / study the Offer Document carefully and in its entirety before investing.

RISK FACTORS AND SPECIAL CONSIDERATIONS

Standard Risk Factors

- Mutual funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme(s) will be achieved.
- As with any investment in securities, the NAV of the Units issued under the Scheme(s) can go up or down depending on the factors and forces affecting the capital markets.
- Past performance of the Sponsor and its affiliates does not indicate the future performance of the Scheme(s) of the Mutual Fund.
- HSBC Equity Fund, HSBC Income Fund and HSBC Cash Fund are the names of the Scheme(s) and do not in any manner indicate either the quality of the Scheme(s) or their future prospects and returns.
- These are among the first Scheme(s) being launched by HSBC Mutual Fund and HSBC Asset Management (India) Private Limited has no previous experience in managing a mutual fund.
- The Sponsor is not responsible or liable for any loss or shortfall resulting from the operation of the Scheme(s) beyond the initial contribution of Rs. 1,00,000 (Rupees One Lakh only) made by it towards setting up the Mutual Fund.

Scheme Specific Risk Factors

Equity or Equity related Securities:

- Equity instruments by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. The inability of the Scheme(s) to make intended securities' purchases due to settlement problems could cause the Scheme(s) to miss certain investment opportunities.
- The Scheme(s) may also use various derivative and hedging products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest.

Fixed Income Securities:

- *Price-Risk or Interest Rate Risk:* Changes in interest rates may affect the NAV of the Scheme(s) as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise.
- *Liquidity or Marketability Risk:* This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer.
- *Credit Risk:* Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e. will be unable to make timely principal and interest payments on the security). Because of this risk, corporate debentures are sold at a yield above those offered on Government Securities, which are sovereign obligations.
- *Reinvestment Risk:* This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme(s) are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.

Special Considerations

ADRs / GDRs / Foreign Securities: It is the AMC's belief that investment in ADRs / GDRs / foreign securities offers new investment and portfolio diversification opportunities into multi-market and multi-currency products. To manage risks associated with foreign currency and interest rate exposure, the Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI / RBI from time to time.

To the extent that the assets of the Scheme(s) will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee.

Derivatives: The Fund may use derivative instruments like Stock Index Futures, Interest Rate Swaps, Forward Rate Agreements or other derivative instruments for the purpose of hedging and portfolio balancing, as permitted under the Regulations and guidelines.

Stock Lending: The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Mutual Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

DUE DILIGENCE BY THE AMC

The AMC has exercised due diligence while preparing the Offer Document and has submitted Due Diligence Certificate to SEBI in the prescribed format, and the same has been reproduced in the full Offer Document.

CONSTITUTION OF THE MUTUAL FUND

HSBC Mutual Fund ("the Mutual Fund" or "the Fund") has been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) vide a Trust Deed dated 7 February, 2002. The office of the Sub-Registrar of Assurances at Mumbai has registered the Trust Deed establishing the Fund under the Registration Act, 1908. The Fund was registered with SEBI vide registration number MF/046/02/5 dated 27 May 2002.

The office of the Mutual Fund is at 52/60 Mahatma Gandhi Road, Fort, Mumbai 400 001.

Sponsor

HSBC Securities and Capital Markets (India) Private Limited (HSCI).

HSCI is a member of the HSBC Group, one of the largest banking and financial services organisations, in the world. Headquartered in London, HSBC operates through long-established businesses in five regions: Europe; Hong Kong; rest of Asia-Pacific, including the Middle East and Africa; North America and Latin America. Through its global network of some 7,000 offices in 81 countries and territories, HSBC provides a comprehensive range of financial services to personal, commercial, corporate, institutional and investment and private banking clients.

HSCI offers integrated investment banking services, Securities and Corporate Finance & Advisory. HSCI is a member of The Stock Exchange, Mumbai and National Stock Exchange (capital and debt market segments) and is also a category I merchant banker registered with Securities and Exchange Board of India.

Securities : HSCI is primarily an institutional stockbroker, with a client base spanning foreign institutional investors, Indian financial institutions, mutual funds and select retail clients. The business is backed by comprehensive research covering around 70 of India's largest, actively traded securities across 24 industry groups.

Corporate Finance & Advisory : HSCI provides public and private sector corporates and government clients with strategic and financial advice in the areas of mergers and acquisitions, primary and secondary market funding, privatisations, structured financial solutions and project export finance.

HSCI has contributed an amount of Rs. 1,00,000 (Rupees One Lakh Only) to the corpus of the Fund. HSCI is not responsible nor liable for any loss or shortfall resulting from the operation of the Scheme(s) beyond this contribution.

HSCI holds 75% of the paid up equity share capital of the AMC.

Board of Trustees (The Trustees)

The Board presently comprises the following:

NP Gidwani # - Chairman of the Board of Trustees, Chartered Accountant, Independent financial / management consultant

92B Embassy Apartments, 46 Napean Sea Road, Mumbai 400 036.

Other Directorships - HSBC Securities and Capital Markets (India) Private Limited, Rampart Finance Private Limited, Tolani Bulk Carriers Limited, Tolani Shipping Company Limited, Technova Imaging Systems Private Limited, Technova Graphics Private Limited.

Christopher Ewin # - Bank Executive, Global Chief Operating Officer - HSBC Asset Management Limited, UK

'Penmarric', 61 Ashley Drive South, Ashley Heath, Hampshire, BH24 2JP, UK

Other Directorships - HSBC Asset Management (Bahamas) Limited, HSBC Asset Management (Hong Kong) Limited, HSBC Asset Management Japan K. K., HSBC Asset Management Limited (UK), HSBC Investment Funds Limited, Luxembourg.

Nadir Godrej - Industrialist, Managing Director - Godrej Industries Limited

40-D, B G Kher Marg, Malabar Hill, Mumbai 400 006.

Other Directorships - Godrej & Boyce Mfg. Co. Limited, Godrej Appliances Limited, Godrej Consumer Products Limited, Godrej Foods Limited, Godrej Properties & Investments Limited, Unicorn Agrotech Limited, Mahindra and Mahindra Limited, Godrej Agrovet Limited, Chairman, Godrej Plant Biotech Limited, Godrej Sara Lee Limited, KarROX Technologies Limited, Gold Mohur Foods & Feeds Limited, Unicorn Seeds Limited, Godrej International Limited, Godrej Global Mid East FZE, Rasa Agrotech Private Limited, CBay Systems Limited, USA, Compass Connections Limited.

E A Kshirsagar - Chartered Accountant, Director-in-Charge - A. F. Ferguson - Management Consultancy, Partner - A. F. Ferguson Associates 19, Tarangini, Twin Towers Road, Prabhadevi, Mumbai 400 025

Other Directorships - Ashok Leyland Limited, HCL Infosystems Limited.

Mehli Mistri - Executive, Ex-MD Saudi American Bank (Citibank affiliate), Ex-CEO ANZ Grindlays Bank

302, Belmont, 3rd floor, 37-D Napean Sea Road, Mumbai 400 036

Other Directorships - Tracmail (India) Ltd, Tracmail (Bermuda) Ltd.

Dilip J Thakkar - Chartered Accountant, Partner - Jayantilal Thakkar & Co., Partner - Jayantilal Thakkar Associates

12 - Accropolis-B, Little Gibbs Road, Malabar Hill, Mumbai 400 006.

Other Directorships - Blueberry Trading Company Private Limited, Blueberry Real Estate Developers Private Limited, Chrysanthemum Investments Private Limited, Deccan Florabase Limited, Essar Investments Limited, Essar Oil Limited, Golden Heer Importers Private Limited, Himatsingka Seide Limited, India Consultancy Group Private Limited, Matsushita Lakanpal Battery India Limited, Monotona Exports Limited, Nandan Investments Private Limited, Omega Management Services Limited, Premier Auto Electric Limited, Property Ventures India (Private) Limited, Rajasvi Properties Holdings Private Limited, Starrock Investments & Trading Private Limited, Thirumalai Chemicals Limited, The Ruby Mills Limited.

Trustees associated with the Sponsor or its associates.

Summary of substantive provisions of the Trust Deed

- Trustees to ensure that before launch of any scheme, the AMC has in place systems and has appointed key personnel including compliance officer, auditors and registrars, has prepared a compliance manual and designed internal control mechanisms and has specified norms for empanelment of brokers and marketing agents.
- Trustees responsible for the calculation of any income due to be paid

to / received in the Mutual Fund for the Unitholders in accordance with the SEBI Regulations and the Trust Deed.

- Trustees to ensure that the AMC has not given any undue or unfair advantage to any associate or dealt in any manner detrimental to the interests of the Unitholders.
- Trustees to ensure that the transactions entered into by the AMC are in accordance with the SEBI Regulations and the provisions of the Scheme(s).
- Trustees to ensure that the AMC has been managing the Scheme(s) independently of other activities and has taken adequate steps to ensure that the interest of investors of one Scheme are not compromised with those of any other Scheme or of other activities of the AMC.
- Trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.
- For material provisions of SEBI (Mutual Fund) Amendment Regulations, 1999 regarding Trustees due diligence, refer the Offer Document.

No amendment to the Trust Deed shall be carried out without prior approval of SEBI and Unitholders' approval / consent will be obtained where it affects the interests of Unitholders as per the procedure / provisions laid down in the Regulations.

The Trustees may require or give verification of identity or other details regarding any subscription or related information from / of the Unitholders as may be required under any law, which may result in delay in dealing with the applications, Units, benefits, distribution, etc.

Investment Manager

HSBC Asset Management (India) Private Limited (AMC) has been appointed as the Investment Manager of HSBC Mutual Fund vide Investment Management Agreement (IMA) dated 7 February, 2002, executed between the Trustees and the AMC.

The AMC renders non-binding investment advisory services to HSBC Global Investment Funds - Indian Equity Fund (SEBI registered), the HSBC Group's India dedicated offshore fund registered in Luxembourg. The AMC also renders non-binding advisory services to other offshore funds of the HSBC Group which invest in Indian securities.

The AMC is entitled to charge Investment Management and Advisory Fee as prescribed under the Regulations.

Board of Directors of the AMC

- Z J Cama #** - Chairman of the Board of Directors, Bank Executive Group General Manager & Chief Executive Officer, India - The Hongkong and Shanghai Banking Corporation Limited
- Sanjiv Duggal #** - Fund Manager, Director & Chief Investment Officer - HSBC Asset Management (India) Private Limited
- Nawshir Khurody** - Executive, Chairman - Tata Infomedia Limited.
- Vithal Palekar** - Chartered Accountant, Partner - Borkar & Muzumdar, Chartered Accountants
- Jagjit Lal Pasricha** - President, Multiple Sclerosis Society of India
- Peter J Valentine #** - Insurance Executive-Chief Executive Officer - HSBC Insurance Services (India) Private Limited

Directors associated with the Sponsor or its associates.

Investor Relations & Problem Resolution

Mr. K. S. Srinivasan, Senior Manager - Operations can be contacted at the Registered Office of the AMC at 52/60 Mahatma Gandhi Road, Fort, Mumbai 400 001. Phone: (91)(22) 22734343 Fax: (91)(22) 22734375 E-mail: hsbcmf@hsbc.co.in

Custodian

JPMorgan Chase Bank, Mafatlal Centre, 9th Floor, Nariman Point, Mumbai 400 021.

Registrar & Transfer Agents

Computer Age Management Services (P) Ltd. (CAMS)
A & B Lakshmi Bhawan, 609 Anna Salai, Chennai 600 006.

Auditors

Price Waterhouse, Chartered Accountants
1102/1107 Raheja Chambers, Nariman Point, Mumbai 400 021.

INVESTMENT OBJECTIVES & POLICIES**Fundamental Attributes of the Scheme(s)****HSBC Equity Fund (HEF)***Investment Objective*

To generate long-term capital growth from an actively managed portfolio of equity and equity related securities. However there can be no assurance that the Scheme objective can be realised.

Investment Pattern

The corpus of the Scheme will be invested primarily in equity and equity related securities. The Scheme may invest its corpus in debt and money market instruments, to manage its liquidity requirements.

Subject to the Regulations and other prevailing laws as applicable, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

- Equity and equity related securities including convertible bonds and debentures and warrants carrying the right to obtain equity shares.
- ADRs / GDRs issued by the Indian companies, subject to the guidelines issued by the Reserve Bank of India and Securities and Exchange Board of India.
- Stock index futures and such other derivative instruments permitted by SEBI / RBI.

The asset allocation under the Scheme will be as follows:

Type of security	Normal Allocation (% of Corpus)	Maximum Allocation (% of Corpus)	Risk Profile
Equities & Equity related securities	95%	100%	Medium to high
Debt securities & Money Market instruments (including cash & money at call)	5%	50%	Low to medium

Investors may note that securities which provide higher returns, typically display higher volatility.

HSBC Income Fund (HIF)*Investment Objective*

The investment objective is to provide a reasonable income whilst maintaining a prudent policy of capital conservation. The AMC's view of interest rate trends and the nature of the Plans will be reflected in the type and maturities of securities in which the Short Term and Investment Plans are invested. However there can be no assurance that the Scheme objective can be realised.

Investment Pattern

The corpus of the Scheme will be invested primarily in a range of debt and money market instruments.

The Short Term Plan will invest predominantly in debt and money market instruments where interest rate risk is low. The Investment Plan aims to provide investors with income, with appropriate liquidity, and therefore will invest in a mix of debt and money market instruments, over varying maturities.

The asset allocation under the Scheme will be as follows:

Short Term Plan

Type of security	Normal Allocation (% of Corpus)	Maximum Allocation (% of Corpus)	Risk Profile
Debt and Money Market instruments with a residual maturity less than 367 days	Upto 65%	80%	Low to medium
Debt instruments with a residual maturity greater than 1 year	Upto 35%	60%	Low to medium

The Scheme will endeavor to invest in shorter duration instruments in line with the investment objective. Investments will predominantly be in money market instruments. The Scheme will also invest in debt instruments depending on prevailing interest rates and a view of the market.

If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally exceed 30% of the corpus of the Plan and if the Scheme decides to invest in foreign debt securities, it is the intention of the Investment Manager that such investments will not, normally exceed 25% of the assets of the Scheme.

Investment Plan

Type of security	Normal Allocation (% of Corpus)	Maximum Allocation (% of Corpus)	Risk Profile
Debt instruments	75%	80%	Low to medium
Money Market instruments (including cash & money at call)	25%	60%	Low to medium

If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not, normally exceed 50% of the corpus of the Plan and if the Scheme decides to invest in foreign debt securities, it is the intention of the Investment Manager that such investments will not, normally exceed 25% of the assets of the Scheme.

HSBC Cash Fund (HCF)*Investment Objective*

The investment objective is to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However there can be no assurance that the Scheme objective can be realised.

Investment Pattern

The corpus of the Scheme will be invested primarily in a range of highly liquid short term debt and money market instruments.

The asset allocation under the Scheme will be as follows:

Type of security	Normal Allocation (% of Corpus)	Maximum Allocation (% of Corpus)	Risk Profile
Debt instruments	20%	40%	Low to medium
Money Market instruments (including cash & money at call)	80%	100%	Low to medium

If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally exceed 30% of the corpus of the Scheme and if the Scheme decides to invest in foreign debt securities, it is the intention of the Investment Manager that such investments will not, normally exceed 25% of the assets of the Scheme.

Investment by HSBC Income Fund and HSBC Cash Fund

Subject to the Regulations and other prevailing laws as applicable, the corpus of the Scheme(s) can be invested in any (but not exclusively) of the following securities:

- Securities issued / guaranteed by the Central, State and local governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
- Debt obligations of domestic government agencies and statutory bodies, which may or may not carry a Central / State Government guarantee
- Corporate debt (of both public and private sector undertakings)
- Debt obligations of banks (both public and private sector) and development financial institutions
- Money market instruments permitted by SEBI and / or RBI, having residual maturities of up to 1 year
- Certificate of Deposits (CDs)
- Commercial Paper (CPs)
- Bank Fixed Deposits as permitted by SEBI
- Bills of Exchange / Promissory Notes
- Securitised Debt
- Call Money and Call / MIBOR related instruments
- Repurchase and reverse repurchase obligations in securities
- Derivatives
- The non-convertible part of convertible securities
- Any other domestic fixed income securities
- Any foreign debt security with highest rating in countries with fully convertible currencies
- Investments in overseas mutual funds or unit trusts which invest in the permitted foreign debt securities or the permitted foreign government securities or which are rated and registered with overseas regulators
- Any international fixed income securities, as may be permitted from time to time
- Pass through, Pay through or other Participation Certificates representing interest in a pool of assets including receivables
- Any other instruments as may be permitted by RBI / SEBI / such other Regulatory Authorities from time to time.

The securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, and private placement, rights offers or negotiated deals.

Change in Investment Pattern (common to all Scheme(s))

Subject to the Regulations, the asset allocation pattern indicated above for the Scheme(s) may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unitholders, and meet the objective of the relevant Scheme / Plan. Such changes in the investment pattern will be for short term and defensive considerations.

Terms of the Scheme(s) (common to all Scheme(s))

Liquidity

On an on-going basis, commencing not later than 30 days from the close of the Initial Offer Period, an investor can purchase and redeem Units on every Business Day at NAV based prices.

Listing

Being open ended Scheme(s) the Units of the Scheme(s) are not proposed to be listed on any stock exchange. However, the Mutual Fund may at its sole discretion, list the Units under the Scheme(s) on one or more stock exchanges at a later date.

Fees and Expenses

Initial Issue Expenses

A maximum of 2% of the amount mobilised under the Scheme will be charged as the initial issue expenses in the case of HSBC Equity Fund. Any expenses over and above 2% of the amount mobilised during the Initial Public Offer, will be borne by the AMC. In the case of HSBC Income Fund and HSBC Cash Fund, the initial issue expenses for the Scheme(s) will be borne by the AMC and shall not be charged to the Scheme(s).

Recurring Expenses

As per the Regulations, the maximum recurring expenses including the Investment Management & Advisory fees that can be charged to the Scheme shall be subject to a percentage limit of average weekly net assets as in the table below. Subject to Regulations and the Offer Document, expenses over and above the prescribed ceiling will be borne by the AMC.

	First Rs. 100 crore	Next Rs. 300 crore	Next Rs. 300 crore	Over Rs. 700 crore
Equity funds	2.50%	2.25%	2.00%	1.75%
Income funds	2.25%	2.00%	1.75%	1.50%

Investment Approach and Risk Control

HSBC Equity Fund (HEF)

The aim of the HSBC Equity Fund is to deliver above-benchmark returns with due regard to capital conservation by providing long-term capital growth from an actively managed portfolio, mainly comprising companies registered in and / or listed on a regulated market of India, or having a significant presence in India. The Scheme will invest across a range of market capitalisations with a preference for medium and large companies.

A top down and bottom up approach will be used to invest in equity and equity related instruments. Stock specific risk will be minimised by investing only in those companies that have been analysed by the Fund Management team at the AMC. Risk will also be reduced through adequate diversification of the portfolio. Diversification will be achieved by spreading the investments over a range of industries / sectors.

HSBC Income Fund (HIF)

The Short Term Plan will invest predominantly in debt and money market instruments where interest rate risk is low. The Investment Plan aims to provide investors with income, with appropriate liquidity, and therefore will invest in a mix of debt and money market instruments, over varying maturities.

The AMC's view of interest rate trends will be reflected in the type and the maturity dates of instruments in which funds are invested. In pursuing such a policy it should be recognised that the best overall returns are achieved by anticipating or reacting to interest rate changes rather than aiming for the highest possible interest rates at all times.

In the Short Term Plan, exposure to instruments bearing price risk will be controlled, such that the Plan offers an appropriate mix of liquidity and returns. In the Investment Plan, investments will be made mainly into debt instruments, with an appropriate allocation to money market instruments to maintain the overall liquidity of the portfolio.

With the aim of controlling risks, rigorous in depth credit evaluation of the instruments proposed to be invested in will be carried out by the Investment Team of the AMC. The credit evaluation includes a study of the operating environment of the company, the past track record as well as the future prospects of the issuer, the short as well as long-term financial health of the issuer. The AMC will also be guided by the ratings of rating agencies such as CRISIL, CARE and ICRA or any other rating agency as approved by the regulators.

Given that the liquidity of fixed income instruments is currently limited, the AMC will try to provide liquidity by staggering maturities for various instruments, as well as holding a sufficient portion of the portfolio in more liquid government and corporate paper as well as money market securities.

HSBC Cash Fund (HCF)

Providing liquidity is of paramount importance, the focus will be to ensure liquidity while seeking to maximise the yield. An appropriate mix of money market and debt instruments will be used to achieve this.

Investment by Scheme(s) (common to all Scheme(s))

The Scheme(s) may invest a part of the portfolio in various debt securities issued by corporates and/or state and central government. Such government securities may include securities which are supported by the ability to borrow from the treasury or supported only by the sovereign guarantee or of the state government or supported by GOI / state government in some other way.

The Scheme(s) may invest in unlisted and / or privately placed and / or unrated debt securities, from issuers of repute and sound financial standing. If investment is made in unrated debt securities, the approval of the Board of the AMC and the Trustees or the Investment Management Committee (within the broad parameters approved by the Board of the AMC and the Trustees) shall be obtained, as per the Regulations.

The Scheme(s) may invest in other Scheme(s) managed by the AMC or in the schemes of any other mutual fund, provided such investment is in conformity with the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.

The Scheme(s) may participate in securities lending as permitted under the Regulations.

Portfolio Turnover (common to all Scheme(s))

Portfolio turnover is defined as the aggregate of purchases and sales as a percentage of the corpus of the Scheme during a specified period of time. The Scheme(s) being open-ended schemes, it is expected that there would be a number of subscriptions and redemptions on a daily basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio.

Investment Decisions Procedure (common to all Scheme(s))

The Fund Manager of each Scheme is responsible for making buy / sell decisions in respect of the securities in the respective Scheme(s)' portfolios.

The Board of the AMC has constituted an Investment Management Committee that will review all investments made, including investments in unrated debt instruments. The approval of unrated debt instruments will be based on parameters laid down by the Board of the AMC and the Trustees. The details of such investments will be communicated by the AMC to the Trustees in their periodical reports along with a disclosure regarding how the parameters have been complied with. The Committee will also review the performance of the Scheme(s) and general market outlook and formulate the broad investment strategy at their meetings.

It is the responsibility of the AMC to ensure that the investments are made as per the internal / Regulatory guidelines, Scheme investment objectives and in the best interest of the Unitholders of the respective Scheme(s). The Fund will follow internal investment guidelines as approved by the Board of the AMC and the Trustees from time to time. All internal guidelines are subject to change and may be amended from time to time in the best interest of the Unitholders. The amendments will be approved by the Board of the AMC and the Trustees of the Mutual Fund.

The Chief Investment Officer will make presentations to the Board of the AMC and the Trustees periodically, indicating the performance of the Scheme(s). In case of the HSBC Equity Fund, performance will be compared to the BSE 200 Index. The performance of the HSBC Income Fund and the HSBC Cash Fund will be reviewed by the Boards with reference to the CRISIL Composite Bond Fund Index and the CRISIL Liquid Fund Index respectively. However, the Scheme(s)' performance may not be strictly comparable with the performance of the Indices due to the inherent differences in the construction of the portfolios.

The Chief Investment Officer will bring to the notice of the AMC Board, specific factors if any, which are impacting the performance of any individual Scheme. The Board on consideration of all relevant factors may, if necessary, give appropriate directions to the AMC. Similarly, the performance of the Scheme(s) will be submitted to the Trustees. The Chief Investment Officer will explain to the Trustees, the details on the Schemes' performance vis-à-vis the benchmark returns.

The AMC will keep a record of all investment decisions.

Investments by the AMC in the Scheme(s) (common to all Scheme(s))

The AMC may invest in the Scheme(s) in the Initial Offer Period or thereafter at any time during the continuous offer period subject to the SEBI Regulations. As per the existing SEBI Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the Scheme(s).

Changes in Fundamental Attributes (common to all Scheme(s))

The investment objective together with the investment approach and the investment pattern will comprise the principal fundamental attributes of the Scheme(s). The other fundamental attributes of the Scheme(s) shall be the following :

- Type of Scheme i.e. open ended scheme
- Terms of issue relating to listing, repurchase / redemption, fees, expenses.

In accordance with Regulation 18(15A) of the SEBI Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan / Options thereunder or the trust or fees and expenses payable or any other change which would modify the Scheme(s) and the Plan / Options thereunder and affect the interests of Unitholders is carried out unless:

- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unitholders are given an option to exit at the prevailing Net Asset Value without any exit load.

Subject to the Regulations and the guidelines issued by SEBI, the consent of the Unitholders of the Scheme(s) will be obtained through voting, by mail.

Investment Restrictions for the Scheme(s)

Pursuant to the Regulations, the following investment and other restrictions are presently applicable to the Scheme(s):

- Each Scheme shall not invest more than 15% of its NAV in debt instruments (including debentures irrespective of any residual maturity period) issued by a single issuer, rated not below investment grade by a credit rating agency registered with SEBI. Such investment limit may be extended to 20% of the NAV with the prior approval of the Trustees and the Board of the AMC. Such limit shall not be applicable for investments in government securities and money market instruments. Investment within such limit can be made in mortgage backed securitised debt rated not below investment grade by a credit rating agency registered with SEBI.

- Each Scheme shall not invest more than 10% of its NAV in unrated debt instruments (including debentures irrespective of any residual maturity period) issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made with the prior approval of the Trustees and the Board of the AMC or a Committee constituted in this behalf.
- The Fund under all its Scheme(s) shall not own more than 10% of any company's paid up capital carrying voting rights.
- Transfer of investments from one Scheme to another Scheme in the Fund is permitted provided:
 - Such transfers are done at the prevailing market price for quoted instruments on spot basis; and
 - The securities so transferred shall be in conformity with the investment objective of the transferee Scheme.
- The aggregate inter-scheme investment made by all the Scheme(s) under the same management or in schemes under management of any other mutual fund shall not exceed 5% of the NAV of the Fund. No fees shall be charged for the same by the AMC.
- The Fund shall get the securities purchased or transferred in the name of the Fund on account of the Scheme, wherever investments are intended to be of a long-term nature.
- The Fund may buy and sell securities on the basis of deliveries and shall for all purchases take delivery and for all sales, deliver the securities and will not make any short sales or engage in carry forward transaction or badla finance.
- Pending deployment of funds of a Scheme in securities in terms of investment objective, the same can be invested in short term deposits of scheduled commercial banks or in call deposits.
- The Scheme(s) shall not make any investment in (a) Any unlisted security of an associate or group company of the sponsor; or (b) Any security issued by way of private placement by an associate or group company of the Sponsor; or (c) The listed securities of group companies of the Sponsor which is in excess of 25% of the net assets of the Scheme.
- The Scheme(s) shall not invest more than 10% of its NAV in equity shares or equity related instruments of any company.
- The Scheme(s) shall not invest more than 5% of its NAV in unlisted equity shares or equity related instruments.

The Trustees may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and as deemed fit in the general interest of the Unitholders.

Net Asset Value

The NAV of the Units of the Scheme(s) will be computed by dividing the net assets of the Scheme(s) by the number of Units outstanding on the valuation date.

NAV of Units under the Scheme(s) shall be calculated as shown below :

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's investments (+)} \\ \text{Current Assets (-) Current Liabilities and Provisions}}{\text{No. of Units outstanding under Scheme}}$$

The first NAV will be calculated and announced not later than 30 days from the close of the IPO. Subsequently, the NAV of the Scheme(s) will be calculated as of the close of every Business Day. In case of HSBC Income Fund - Short Term Plan and HSBC Cash Fund, the Fund will calculate NAV on Sundays / certain holidays, as well, applicable for purchase and redemption. NAVs of HSBC Income Fund - Short Term Plan, HSBC Income Fund - Investment Plan and HSBC Cash Fund will be disclosed up to 4 decimal places. NAV of HSBC Equity Fund will be disclosed up to 2 decimal places.

Offer Price for On-going Subscriptions

The Scheme(s) will offer for sale and repurchase Units on every Business Day not later than 30 days after the close of the Initial Offer Period. The Units of the respective Scheme(s) will be available for subscription post the reopening of the Scheme(s) at Applicable NAV based prices, subject to the then prevalent load provisions, if any.

Valuation of Assets

Valuation of assets will be in accordance with the provisions of the SEBI regulations / guidelines / directives as amended from time to time.

The valuation of the Scheme(s)' assets and calculation of the Scheme(s)' NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

UNITS & THE INITIAL OFFER

Initial Offer Period

The Initial Offer Period for the Scheme(s) will commence from 14 November, 2002 and close on 3 December, 2002.

The Trustees reserve the right to extend the closing date of the Initial Offer Period, subject to the condition that the subscription to the Initial issue shall not be kept open for more than 30 days.

The minimum subscription (target) amount for the HSBC Income Fund (aggregate of Short Term and Investment Plans) and HSBC Cash Fund is Rs. 1 crore (Rupees One Crore Only) respectively and Rs 25 lakhs (Rupees Twenty Five Lakhs Only) for the HSBC Equity Fund. There is no maximum target for the size of the Scheme(s) and therefore, subject to the applications being in accordance with the terms of this Offer, full and firm allotment will be made to all applicants.

In accordance with the SEBI Regulations, if the Mutual Fund fails to collect the minimum subscription amount of Rs. 1 crore (Rupees One Crore Only) each in the HSBC Income Fund and HSBC Cash Fund, and the amount of Rs. 25 lakhs (Rupees Twenty Five Lakhs Only) in the HSBC Equity Fund, the Mutual Fund and the AMC shall be liable to refund the subscription amount within a period of 6 weeks from the date of closure of subscription list to the applicants of the Scheme(s).

Allotment and Refund

All applicants will receive full and firm allotment of Units, provided the applications are complete in all respects and are found to be in order. The **Trustees retain the sole and absolute discretion to reject any application.** The process of allotment of Units and mailing of account statements reflecting the allotments will be completed within 30 days from the date of closure of the Initial Offer Period. In addition to the above, refund of subscription money to applicants whose applications are invalid for any reason whatsoever will commence immediately after the allotment process is completed.

No interest will be payable on any subscription money refunded within 6 weeks from the closure of the Initial Offer Period. Interest on subscription amount will be payable for amounts refunded later than 6 weeks from the closure of the Initial Offer Period at the rate of 15% per annum for the period in excess of 6 weeks and will be charged to the AMC. Refund orders will be marked "A/c payee only" and will be in favour of and be despatched to the Sole / First Applicant, by registered post.

Who can invest?

The following persons are eligible and may apply for subscription to the Units of the Scheme(s) (subject, wherever relevant, to purchase of units of mutual funds being permitted under respective constitutions and relevant statutory regulations):

- Indian resident adult individuals either singly or jointly (not exceeding three)
- Minor through parent / lawful guardian
- Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860 (so long as the purchase of Units is permitted under the respective constitutions)

- Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorised to invest in mutual fund schemes under their trust deeds
- Partnership Firms
- Karta of Hindu Undivided Family (HUF)
- Banks (including Co-operative Banks and Regional Rural Banks) & Financial Institutions
- Non-resident Indians / Persons of Indian Origin residing abroad (NRIs) on full repatriation basis (subject to RBI approval, if required) or on non-repatriation basis
- Overseas Corporate Bodies, firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs), on full repatriation basis (subject to RBI approval, if required)
- Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis (subject to RBI approval, if required)
- Army, Air Force, Navy and other para-military funds and eligible institutions
- Scientific and Industrial Research Organisations
- Provident / Pension / Gratuity and such other Funds as and when permitted to invest
- International Multilateral Agencies approved by the Government of India / RBI
- Other Scheme(s) of HSBC Mutual Fund subject to the conditions and limits prescribed in SEBI Regulations
- Trustees, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws), may subscribe to the Units under the Scheme(s).

How to apply?

- The Application Form for the sale of Units of the Scheme(s) will be available at the offices of the AMC / Investor Service Centres / Designated Collection Centres / Distributors.
- Payment should be made by cheque or bank draft drawn on any bank, which is situated at and is a member of the Banker's Clearing House, located at the place where the application is submitted.
- Outstation cheques will not be accepted and applications accompanied by such cheques are liable to be rejected.
- No cash, money orders and postal orders will be accepted.**
- All cheques and bank drafts must be drawn in the name of the Scheme or its abbreviation e.g. "HSBC Equity Fund" or "HEF", "HSBC Income Fund - Short Term Plan" or "HIF-ST", "HSBC Income Fund - Investment Plan" or "HIF-IP", "HSBC Cash Fund" or "HCF" as applicable and crossed "Account Payee only". A separate cheque or bank draft must accompany each application.
- Applications not complete in any respect are liable to be rejected.

On-line investment facility is also available. Please visit our website at www.assetmanagement.hsbc.co.in for further details.

Sales, Repurchase and Switches of Units on On-going Basis

The Scheme(s) will offer Units for sale, repurchase and switch on every Business Day not later than 30 days after the close of the Initial Offer Period. The application to purchase, redeem or switch Units can be made on forms that should be submitted at any of the Investor Service Centres / Designated Collection Centres or at the offices of the AMC.

An application will be considered accepted on that day, subject to it being complete in all respects and received prior to the following times on that Business Day at each Investor Service Centre:

Scheme	Subscription	Redemption	Switch In	Switch Out
HEF	3.30 p.m.	3.30 p.m.	3.30 p.m.	3.30 p.m.
HIF-ST	10.30 a.m.	12.30 p.m.	3.30 p.m.	3.30 p.m.
HIF-IP	3.30 p.m.	3.30 p.m.	3.30 p.m.	3.30 p.m.
HCF	10.30 a.m.	12.30 p.m.	3.30 p.m.	3.30 p.m.

Where an application is received after the cut-off time as mentioned above, the request will be deemed to have been received on the next Business Day.

Sale of Units

The Fund will offer Units for sale on every Business Day commencing not later than 30 days from the closure of the IPO. The Units will be available at the sale price, which is based on the Applicable NAV, subject to sales load and subject to the minimum application amount specifications. Subscriptions on an ongoing basis will be made only by specifying the amount to be invested and not the number of Units to be subscribed. The total number of Units allotted will be determined with reference to the applicable sale price and fractional Units may be created. Fractional Units will be computed and accounted for up to three decimal places for all Scheme(s). Fractional Units will in no way affect the investor's ability to redeem Units. The AMC reserves the right to change the basis for subscription from amount basis to any other basis, subject to the SEBI Regulations.

Sale Price

The sale price of the Units, on an ongoing basis, is based on the Applicable NAV. As per SEBI Regulations, an entry load upto a maximum of 7% may be charged for all subscriptions made under the Plans / Options available under the Scheme(s), provided that the difference between the repurchase price and the sale price of the Units shall not exceed the permissible limit of 7% calculated on the sale price.

The AMC reserves the right to impose different entry loads under the various Plans / Options available under the Scheme(s).

$$\text{Sale Price} = \text{Applicable NAV} * (1 + \text{entry load, if any})$$

Applicable NAV for sale of Units

Applicable NAV for HSBC Equity Fund and HSBC Income Fund - Investment Plan shall be the NAV as at the close of Business Day.

Applicable NAV for HSBC Income Fund - Short Term Plan and HSBC Cash Fund

Subscriptions within cut off time by means of a high value cheque or by direct credit to the Fund's account	NAV at the close of previous day (inclusive of Sundays and holidays)
Subscriptions after cut off time by means of a high value cheque or by direct credit to the Fund's account*	NAV at the close of Business Day
Subscriptions accompanied by non high value cheques / instruments or cheques issued on banks which are outside the high value zones upto 12.30 p.m.	NAV at the close of next Business Day

* In the event the Business Day is followed by a holiday or a sequence of holidays, the NAV at the close of the last of such holidays would be applicable.

Repurchase of Units

The Units can be repurchased commencing not later than 30 days after the closure of the Initial Offer Period on every Business Day at the repurchase price. The repurchase would be permitted to the extent of credit balance in the Unitholder's account. The repurchase request can be made by specifying the rupee amount or the number of Units to be repurchased. Repurchase requests can be made for a minimum amount of Rs.1000/- (Rupees One Thousand Only) and multiples of Re. 1/- (Rupee One Only) thereof. Where a request for a repurchase is for both

amount and number of Units, the amount requested for repurchase will be considered as the definitive request.

In case of HSBC Cash Fund and HSBC Income Fund - Short Term Plan, the Unitholder may either request for mailing of the redemption proceeds to his / her address or may arrange collection of the same from the Investor Service Centres. In case of HSBC Equity Fund and HSBC Income Fund - Investment Plan, the redemption proceeds shall be mailed to the Unitholder at the registered address.

Repurchase Price

The repurchase price of the Units, on an ongoing basis, is based on the Applicable NAV.

The AMC reserves the right to impose different exit loads under the various Plans / Options available under the Scheme(s).

Repurchase Price = Applicable NAV * (1- exit load, if any)

Applicable NAV for Repurchase of Units

Applicable NAV would be the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted.

In case of HSBC Income Fund - Short Term Plan and HSBC Cash Fund, as the Fund calculates NAV on Sundays and on intervening holidays during a week, valid redemption requests received and accepted on Friday before the cut-off time will be paid out on the following Monday based on preceding Sunday's NAV and those received on a day prior to a holiday will be priced at the NAV calculated as at the end of said holiday and paid out on the day following the holiday. An application will be considered accepted on that day, subject to it being complete in all respects and received prior to the relevant cut off times on that Business Day.

As per the Regulations, the Fund shall despatch the redemption proceeds within 10 Business Days from the date of acceptance of redemption request at any of the Investor Service Centres. However, under normal circumstances, the Fund will endeavor to despatch the redemption proceeds within 3 Business Days of acceptance of a valid redemption request in case of HSBC Equity Fund and HSBC Income Fund - Investment Plan and within 1 Business day in the case of HSBC Income Fund - Short Term Plan and HSBC Cash Fund.

Further, as Units may not be held by any person in breach of the Regulations, law or requirements of any governmental, statutory authority including, without limitation, Exchange Control Regulations, the Mutual Fund may mandatorily redeem all the Units of any Unitholder where the Units are held by a Unitholder in breach of the same.

The Trustees may mandatorily redeem Units of any Unitholder in the event it is found that the Unitholder has submitted information either in the application or otherwise that is false, misleading or incomplete.

If a Unitholder makes a redemption request immediately after purchase of Units, the Fund shall have a right to withhold the redemption request till sufficient time has elapsed to ensure that the amount remitted by him (for purchase of Units) is realised and the proceeds have been credited to the concerned Scheme's Account. However, this is only applicable if the value of redemption is such that some or all of the freshly purchased Units may have to be redeemed to effect the full redemption.

Switching Options

On an on-going basis, the Unitholders have the option to switch all or part of their investment from one Scheme to any of the other Scheme(s) offered by the Fund, which is available for investment at that time, subject to prevailing load structure.

The AMC reserves the right to charge different (including zero) loads on Applicable NAV on switchover as compared to the sale / repurchase as the case may be.

Account Statements

An Account Statement will be sent by ordinary post / courier / email to each Unitholder, stating the number of Units allotted, not later than 30

Business Days from the close of the Initial Offer Period. The Account Statements shall be non-transferable. If the Unitholder so desires, non-transferable unit certificates will be issued within 6 weeks of the receipt of request for the certificate.

Under normal circumstances on an on-going basis, Account Statements will be mailed to the investor within 3 Business Days of acceptance of the purchase request for the Scheme(s).

Product Add Ons

Systematic Investment Plan (SIP)

The Unitholders of HSBC Equity Fund and HSBC Income Fund - Investment Plan can benefit by investing specific rupee amounts periodically, for a continuous period. SIP allows the investors to invest a fixed amount every month or quarter for purchasing additional Units of the above Scheme(s) at NAV based prices. **SIP is available for investors on the commencement of on-going sale and redemption under the Scheme(s) after the Initial Offer Period.**

SIP is not available in HSBC Income Fund - Short Term Plan and HSBC Cash Fund.

The Mutual Fund may have arrangements with organisations to accept group SIPs whereby the employees of such organisations can opt for a direct deduction from their salary and invest in the Scheme(s) of the Mutual Fund in which the SIP facility is available. The Mutual Fund will decide the terms and conditions on which such group SIPs would be made available.

The AMC reserves the right to have differential load structures for investors who opt for the SIP.

Systematic Encashment Plan (SEP)

Unitholders have the benefit of enrolling themselves under the Systematic Encashment Plan. The SEP allows the Unitholder to withdraw sums of money each month / quarter from his investments in the Scheme(s). SEP is ideal for Unitholders seeking a regular inflow of funds for their needs in a tax efficient manner. It is also ideally suited to retired persons or individuals who wish to invest a lumpsum and withdraw from the investment over a period of time.

Under SEP investors can opt for withdrawal of a fixed amount or the capital appreciation on their investment.

Under the Fixed Amount Option, the investor specifies the fixed amount that he would like to receive on a regular basis irrespective of the gain / loss on the Fund in the specified period. The minimum amount which the Unitholder can withdraw is Rs.1000/- (Rupees One Thousand Only) and in multiples of Re.1 (Rupee One Only) thereafter. The Option is available to investors under the Growth Options of HSBC Equity Fund and HSBC Income Fund - Investment Plan only.

The Capital Appreciation Option allows the automatic redemption of the incremental amount i.e. appreciation on the original investment. For example, if the appreciation on the initial investment in a period is Rs. 5000/- and Rs. 4500/- in the next period, then the investor would receive only the appreciation i.e. Rs. 5000/- and Rs. 4500/- in the respective periods. Unitholders should note that in the event of there being no capital appreciation, no withdrawal / payment would be effected.

The Capital Appreciation Option is available in the Growth Option of HSBC Income Fund - Investment Plan only.

During the IPO, investments under SEP would attract no load.

The AMC reserves the right to have differential load structures for investors who opt for the SEP.

Systematic Transfer Plan (STP)

Investors can opt for the Systematic Transfer Plan by investing a lumpsum amount in the Growth Option of HSBC Income Fund -Investment Plan and providing a standing instruction to transfer sums at monthly intervals into HSBC Equity Fund. Investors could also opt for STP from an existing

account by quoting their account / folio number. Investors could choose to specify the fixed sum to be transferred every month. Transfers would be effected as of the first Business Day of every month. Transfers must be for a minimum amount of Rs.1,000/-. Investors could also choose to terminate the Plan by giving a written notice at least 14 days in advance to the Registrar.

During the IPO, investments under STP would attract no load.

The AMC reserves the right to have differential load structures for investors who opt for the STP.

Pledge of Units for loans

If in conformity with the guidelines and notifications issued by SEBI / Government of India / any other regulatory body from time to time, Units under the Scheme(s) may be offered as security by way of a pledge / charge in favour of scheduled banks, financial institutions, non-banking finance companies (NBFCs), or any other body. The AMC and / or the ISC will note and record such pledged Units.

Nomination Facility

The AMC will provide an option to the Unitholder to nominate a person in whom all the Units held by the Unitholder shall vest in the event of his death. Where the Units are held by more than one person jointly, the joint Unitholders may together nominate a person in whom all the rights in the Units shall vest in the event of death of all the joint Unitholders.

The Nomination facility extended under the Scheme(s) is in accordance with SEBI Circular No. MFD/CIR/07/213/2002 dated 2 July 2002 and subject to other applicable laws. The single / joint / surviving Unitholders can subsequently write to the ISC requesting for a Nomination Form in order to nominate any person to receive the Units upon his / her / their death, subject to completion of necessary formalities. Further, if either the Mutual Fund or the AMC incur any loss whatsoever arising out of any litigation or harm that it may suffer in relation to the nomination, they will be entitled to be indemnified absolutely from the deceased Unitholders' estate. Upon the demise of the Unitholder, the Units would be transmitted in favour of the Nominee subject to the Nominee executing suitable indemnities in favour of the Mutual Fund and the AMC and necessary documentation to the satisfaction of the Mutual Fund.

Investors / Unitholders are advised to read the instructions carefully before nominating.

The Mutual Fund can call for such documents from the Nominee as deemed necessary.

Transmission of Units

A person becoming entitled to hold the Units in consequence of the death, insolvency, or winding up of the sole holder or the survivors of joint holders, upon producing evidence and documentation to the satisfaction of the Fund and upon executing suitable indemnities in favour of the Fund and the AMC, shall be registered as a Unitholder.

Master Account / Folio

As an investor friendly measure, unless otherwise requested by the Unitholder, one Master / Folio Number may be assigned for one investor investing in different Scheme(s) of the Mutual Fund. In such a case, one consolidated Account Statement will be provided. The number of Units allotted to a Unitholder or repurchased by a Unitholder will be reflected in his / her account and a Statement to this effect will be issued to the Unitholder. The AMC reserves the right to assign the existing Master Account / Folio number against multiple applications and / or subsequent purchases under a new Application Form by an existing Unitholder, with identical mode of holding and address.

Right to Limit Redemptions

The Trustees may, in the general interest of the Unitholders of all or any of the Scheme(s) offered under the Offer Document, and keeping in view the unforeseen circumstances / unusual market conditions, limit the total number of Units which may be redeemed on any Business Day to 5% of the total number of Units then in issue, under each Scheme and Plan(s) thereof, or such other percentage as the Trustees may determine. Any

Units, which by virtue of these limitations are not redeemed on a particular Business Day, will be carried forward for redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing load) of the Business Day on which redemption is made. Under such circumstances, to the extent multiple redemption requests are received at the same time on a single Business Day, redemptions will be made on pro-rata basis, based on the size of each redemption request, the balance amount being carried forward for redemption to the next Business Day(s). In addition, the Trustees reserve the right in their sole discretion, to limit redemptions with respect to any single account to an amount of Rs. 1 crore (Rupees One Crore Only) in a single day.

Suspension of Sale / Repurchase / Switch of Units

The Mutual Fund at its sole discretion reserves the right to withdraw sale and / or repurchase and / or switch of the Units in the Scheme(s) (including any one of the Plan of any of the Scheme(s)) temporarily or indefinitely, if in the opinion of the AMC, the general market conditions are not favourable and / or suitable investment opportunities are not available for deployment of funds. However, the suspension of sale / repurchase / switch either temporarily or indefinitely will be with the approval of the Trustees.

The sale / repurchase / switch of the Units may be suspended under the following conditions:

- When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme(s) is closed otherwise than for ordinary holidays.
- When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustees and the AMC, the disposal of the assets of the Scheme(s) is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unitholders.
- In the event of breakdown in the means of communication used for the valuation of investments of the Scheme(s), without which the value of the securities of the Scheme(s) cannot be accurately calculated.
- During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unitholders of the Scheme(s).
- In case of natural calamities, strikes, riots and bandhs.
- In the event of any force majeure or disaster that affects the normal functioning of the AMC, ISC or the Registrar.
- If so directed by SEBI.

In the above eventualities, the time limits indicated above, for processing of requests for purchase and redemption of Units will not be applicable. Further, an order to purchase Units is not binding on and may be rejected by the Trustees, the AMC or their respective agents, until it has been confirmed in writing by the AMC or its agents and payment has been received.

Suspension or restriction of repurchase / redemption facility under any Scheme / Plan of the Fund shall be made applicable only after the approval from the Board of Directors of the AMC and the Trustees.

Redemption by NRIs / OCBs / FIIs

Units held by an NRI / OCB investor and FIIs may be redeemed by such investor by tendering Units to the Mutual Fund or for payment of maturity proceeds, subject to any procedures laid down by RBI from time to time.

The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs / OCBs / FIIs.

Provisions with respect to NRIs / OCBs / FIIs stated above, is as per the AMC's understanding of the laws currently prevalent in India.

LOAD STRUCTURE

On an Ongoing Basis

Sales of Units under any Scheme could attract an entry load (as a % of the invested amount). Repurchases could attract an exit load (as a % of the Applicable NAV for redemptions). Such entry / exit load will be upto a maximum of 6%. Unitholders should note that the AMC retains the right to change / impose an entry / exit load and such changes shall be implemented prospectively and communicated to distributors / investors.

The load collected from the Unitholders under each Plan will be credited to a separate account in the respective Plan accounts and will be offset against distribution and marketing expenses in accordance with SEBI Regulations.

Initial Issue expenses

Initial issue expenses are estimated as under

Expense Head	HEF	HIF-ST	HIF-IP	HCF
(as % of amount mobilised)				
Advertising Expenses	1.00%	1.00%	1.00%	1.00%
Agent Commissions	1.50%	0.75%	1.00%	0.50%
Registrar Expenses	0.10%	0.10%	0.10%	0.10%
Marketing expenses	0.25%	0.15%	0.25%	0.15%
Miscellaneous Expenses	0.25%	0.30%	0.30%	0.30%
Bankers Fees	0.05%	0.50%	0.20%	0.50%
Legal Fees	0.05%	0.05%	0.05%	0.05%
Printing & Distribution	0.10%	0.10%	0.10%	0.10%
Total	3.30%	2.95%	3.00%	2.70%

The above estimates are subject to change as per actuals and are based on the minimum subscription (target) amount of Rs. 1 crore (Rupees One Crore Only) in the HSBC Income Fund (aggregate of Short Term and Investment Plans) and HSBC Cash Fund respectively, and Rs. 25 lakhs (Rupees Twenty Five Lakhs Only) in the HSBC Equity Fund.

Out of Rs. 100/- (Rupees One Hundred Only) subscribed by the investor in the Scheme(s) in the Initial Public Offer, the minimum amounts available for investment and the maximum amount to be utilised towards meeting the initial issue expenses will be as follows:

Particulars	Amount for investment (Rs.)	Available for initial issue expenses (Rs.)
HSBC Equity Fund	98.00	2.00
HSBC Income Fund - Short Term Plan	100.00	Nil
HSBC Income Fund - Investment Plan	100.00	Nil
HSBC Cash Fund	100.00	Nil

The total initial issue expenses shall not exceed 6% of the initial resources raised under the Scheme(s) as prescribed under the Regulations, and any excess beyond 6% shall be borne by the AMC.

UNITHOLDERS' RIGHTS & SERVICES

Information about the Scheme(s)

A schemewise Annual Report of the Fund or an abridged summary thereof shall be mailed to all Unitholders as soon as may be but not later than 6 months from 31 March of each year. A full copy of the annual report shall be made available for inspection at the Head Office of the Fund and a copy shall be made available to the Unitholders on request, on payment of nominal fees if any.

The Fund shall before the expiry of 1 month from the close of each half year, i.e. 31 March and 30 September, publish its unaudited financial results in one English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the

Head Office of the Fund is situated and update the same on the AMC's website at www.assetmanagement.hsbc.co.in and on AMFI's website at www.amfiindia.com

The Fund shall before the expiry of 1 month from the close of each half year (31 March and 30 September) send to the Unitholders a complete statement of the Schemes' portfolios or publish the same by way of an advertisement in one English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated. The Schemes' portfolios shall also be displayed on the AMC's website at www.assetmanagement.hsbc.co.in, 1 month from the close of each half year.

Receiving Account Statement / Correspondence by e-mail

The Mutual Fund's proposed website would facilitate request for Account Statement by Unitholders. The Mutual Fund will endeavour to send Account Statements and any other correspondence using e-mail as the mode for communication as may be decided from time to time. Unitholders are requested to read the Offer Document for details.

NAV Information

The NAV of the Scheme(s) will be calculated daily and announced by the Fund on each Business Day. In case of HSBC Income Fund - Short Term Plan and HSBC Cash Fund, the Fund calculates NAV on Sundays / certain holidays, as well, applicable for purchase and redemption. The Unitholders may obtain the information on NAV on any day, by calling the office of the AMC or any of the Investor Service Centres or on the website of the AMC at www.assetmanagement.hsbc.co.in. The Fund will publish NAVs daily, in at least two daily newspapers. Further, the AMC shall publish the purchase and redemption prices of Units daily in a newspaper with all India circulation. The AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 8.00 p.m. everyday.

Personal Identification Number (PIN)

The PIN facility may be made available to the Unitholders. Unitholders will be required to indicate their desire to avail of this facility and also indicate their bank account number, name of the bank and branch in the application for purchasing Units at a future date. The ISC on introduction of this facility, will mail to such Unitholders, a Form together with detailed terms and conditions subject to which its usage will be permitted. On receipt of the Form duly signed, the PIN will be mailed to each Unitholder.

Unitholders may use the PIN to carry out one or more of the following types of transactions (as may be enabled by the Mutual Fund) by calling the ISCs / Call centre only:

- purchase
- redemption
- switch
- static data changes viz. address change, change of bank mandate etc.

The Unitholder will be asked for the PIN before the request is accepted. In the interest of the Unitholder, the ISC reserves the right to ask for a fax confirmation of the request and any other additional information about the account of the Unitholder. The PIN should never be disclosed to any person or written down where any other person may discover it. All transactions conducted with use of this PIN will be the responsibility of the Unitholder and the Unitholder will abide by the record of the transactions generated. The Mutual Fund and the ISC / Registrar shall not accept any responsibility for the unauthorised use of the PIN.

Rights of Unitholders of the Scheme(s)

- Proportionate right in the beneficial ownership of the assets of the respective Scheme.
- When declared, the Fund will despatch dividend warrants within 30 days from declaration.

- The Fund shall despatch the redemption proceeds within 10 Business Days from the date of acceptance of the request for the same.
- 75% of the Unitholders can terminate the appointment of the AMC.
- The Trustees to convene a meeting on a requisition of 75% of the Unitholders of a Scheme. 75% of the Unitholders of a Scheme can pass a resolution to wind up the Scheme.
- The annual report containing accounts of the AMC would be displayed on the website of the AMC (i.e. www.assetmanagement.hsbc.co.in). Unitholders, if they so desire, may request for the annual report of the AMC.

Winding up

Being open-ended, the duration of the Scheme(s) is perpetual. However, in terms of the Regulations a Scheme may be wound up after repaying the amount due to the Unitholders: (i) On the happening of any event, which in the opinion of the Trustees, requires the Scheme(s) to be wound up (ii) If seventy five percent (75%) of the Unitholders of the Scheme(s) pass a resolution that the Scheme be wound up (iii) If SEBI so directs in the interest of the Unitholders.

Tax Benefits of Investing In The Mutual Fund

As per the taxation laws in force as at the date of the Offer Document, the tax benefits that are available to the investors investing in the Units of the Scheme(s) are stated herein below. The information so stated is based on the Mutual Fund's understanding of such tax laws in force as of the date of the Offer Document, which have been vetted by the tax consultants.

The following information is provided for only general information purposes. In view of the individual nature of tax benefits, each investor is advised to consult with his or her own tax consultant with respect to the specific tax implications arising out of their participation in the scheme.

The following benefits may accrue to the respective assesseees with effect from the financial year commencing 1 April, 2002.

To the Mutual Fund

The entire income of the Fund will be exempt from income tax in accordance with the provisions of Section 10 (23D) of the Income-tax Act, 1961 (the "Act"). The income received by the Fund is not liable for deduction of tax at source by virtue of Section 196 (iv) of the Act.

To the Unitholders

Income Tax

Taxability:

Section 115BBB:

In case of an open ended equity oriented fund, where more than 50% of the total proceeds of the Fund are invested in equity shares of domestic companies, the Unitholder is liable to tax at 10% (plus surcharge, wherever applicable) on the amount of income distributed. This concessional rate of tax is applicable only in relation to income arising from such Fund up to 31 March, 2003.

In case of income arising from Units of any fund (other than that covered by Section 115BBB) the Unitholder is required to pay income tax at applicable rate (as increased by surcharge, wherever applicable).

Long Term Capital Gains

- For Individuals and Hindu Undivided Families:
Long term capital gains in respect of Units held for a period of more than 12 months will be chargeable under Section 112 of the Act at the rate of 20% plus surcharge, as applicable. Capital gains would be computed after reducing the aggregate of cost of acquisition (as adjusted by cost inflation index notified by the Central Government) and expenditure incurred wholly and exclusively in connection with transfer.

An assessee will have an option to apply concessional rate of tax of 10% plus surcharge provided the long term capital gains are computed without substituting indexed cost in place of cost of acquisition.

Further, in the case of individuals and Hindu Undivided Families, being resident, where taxable income as reduced by long-term capital gains, is below the basic exemption limit, the long-term capital gains will be reduced to the extent of the shortfall and only the balance long-term capital gains will be subjected to income tax at 20% plus surcharge or 10% plus surcharge as the case may be.

- For Partnership firms, Indian Companies and other residents:
Long term capital gains will be subjected to the income tax at of 20% plus surcharge or 10% plus surcharge as the case may be.
- For non-residents and foreign companies:
Long term capital gains will be subjected to the income-tax at of 20% (plus surcharge, wherever applicable). However, no benefit of indexation is available.
- For Non-resident Indians:
Under Section 115E of the Act, for non-resident Indians, income by way of long-term capital gains in respect of Units is chargeable at the rate of 20% plus applicable surcharge. Such long-term capital gains would be calculated without indexation of cost of acquisition.
Non-resident Indians may opt for computation of long-term capital gains as per Section 112, which is more beneficial.
- For Overseas Financial Organisations, including Overseas Corporate Bodies fulfilling conditions laid down under Section 115AB (Offshore Funds).

Under Section 115AB of the Act, long term capital gains in respect of Units held for a period of more than 12 months will be chargeable at the rate of 10%, (plus surcharge wherever applicable). Such gains would be calculated without indexation of cost of acquisition.

- For Foreign Institutional Investors ("FIIs"):
Under Section 115AD of the Act, long term capital gains in respect of Units held for more than 12 months would be taxed at the rate of 10% (plus surcharge, wherever applicable). Such gains would be calculated without indexation of cost of acquisition.

Short term Capital Gains in respect of Units held for a period of not more than 12 months is added to the total income. Total income including short-term capital gains is chargeable to tax as per the relevant slab rates. The maximum tax rates applicable to different categories of assesseees are as follows (plus surcharge, wherever applicable):

Resident individuals and HUF	30%
Partnership Firms	35%
Indian companies	35%
Non Resident Indians	30%
Foreign Companies	40%
Overseas financial Organisations	30%
FIIs	30%

Tax deduction at source on capital gains:

No tax is required to be deducted at source on capital gains arising to any resident Unitholder (under Section 194K) vide Circular no. 715 dated 8 August, 1995 issued by the Central Board for Direct Taxes (CBDT).

Under Section 195 of Act, tax shall be deducted at source in respect of capital gains as under (plus surcharge wherever applicable):

- In case of non-resident other than a company - Long term capital gains: 20% & Short term capital gains 30%.
- In case of foreign company - Long term capital gains: 20% & Short term capital gains 40%.

Under Section 196B of the Act, tax at 10% (plus surcharge, wherever applicable) shall be deducted at source from capital gains earned by Overseas Financial Organisation.

Under Section 196D of the Act, no deduction shall be made from any income by way of capital gains, in respect of transfer of securities referred to in Section 115AD of the Act.

As per Circular no. 728 dated October 1995 by CBDT, in the case of a remittance to a country with which a Double Taxation Avoidance Agreement (DTAA) is in force, the tax should be deducted at the rate provided in the Finance Act of the relevant year or at the rate provided in DTAA whichever is more beneficial to the assessee.

In order for the Unitholder to obtain the benefit of a lower rate under the DTAA, the Unitholder would be required to provide the fund with a certificate obtained from his Assessing Officer stating his eligibility for the lower rate.

Tax deduction at source on income other than capital gains:

Section 194K provides that the fund would deduct tax at 10% (plus surcharge, wherever applicable) from any income paid on or after 1 June, 2002 to a resident in respect of Units of the fund.

Investments by charitable and religious trusts:

Units of Mutual Fund Schemes referred to in clause 23D of section 10 of the Income-tax Act, 1961, constitute an eligible avenue for investment by charitable or religious trusts per rule 17C of the Income-tax Rules, 1962, read with clause (xii) of sub-section (5) of section 11 of the Income-tax Act, 1961.

Wealth Tax

Units held under the Schemes of Mutual Fund are not treated as assets within the meaning of section 2(ea) of the Wealth Tax Act, 1957 and are, therefore, not liable to Wealth Tax.

Gift Tax

Units of Mutual Fund Scheme may be given as a gift and no gift tax will be payable either by the donor or the donee, as the Gift Tax Act has been abolished.

Notes

- All tax benefits will be available to the Sole Unitholder or the first named holder in case the Units are held in the names of more than one person, as the case may be.
- The AMC also confirms that the Income Tax / Wealth Tax / Capital Gains Tax and investment by NRIs / FIIs / OCBs are subject to relevant requirements under the Act, the Foreign Exchange Management Act, 1999 and as per Directions issued by the Reserve Bank of India.
- As per Section 54ED of the Act, capital gains arising from transfer of a long term capital asset being listed securities or units of UTI / mutual funds, shall be exempt from tax, if such capital gains are invested in equity shares by way of a public issue. The section provides for a lock-in period of one year and if the newly acquired shares are sold or transferred during the period, the capital gains earlier claimed exempt, would become taxable in the year of sale of the newly acquired shares.
- As per Section 54EC of the Act, capital gains arising from transfer of a long term capital asset, shall be exempt from tax, if such capital gains are invested within 6 months of the date of transfer in bonds which are redeemable after 3 years issued by National Bank of Agricultural and Rural Development, National Highways Authority of India or Rural Electrification Corporation Limited. However, if the amount invested in bonds is less than the capital gains realised only proportionate capital gains would be exempt from tax. If the bonds so acquired are transferred or converted into money or any loan or advance is taken on security of such bond, within 3 years from the date of its acquisition, the amount of capital gains arising from transfer of original asset which was not charged to tax, will be deemed to be the income by way of long term capital gains of the previous year in which bonds are transferred or otherwise converted into money. Where such bonds are also eligible for rebate of income-tax under section 88 of the Act, the said rebate will not be allowed

if the exemption is availed under Section 54EC of the Act. The benefit under Section 54EC of the Act would also be available to unit holders earning long-term gains from the units, for investments made on or after 1 April, 2002 in the bonds of National Housing Bank and Small Industrial Development Bank of India.

- Under normal circumstances, the capital loss resulting from sale of units would be available for setting off against other capital gains made by the investor and would reduce the tax liability of the investor to that extent. As per the Finance Act, 2002, in computing the income under the head 'Capital Gains', losses on transfer of long term capital assets would be allowed to be set off only against gains from transfer of long term capital assets.

Unclaimed Redemption / Dividend Amount

The unclaimed redemption amounts and dividend amounts may be deployed by the Mutual Fund in call money market or money market instruments only and the investors who claim these amounts during a period of 3 years from the due date shall be paid at the prevailing Net Asset Value. After a period of 3 years, this amount will be transferred to a pool account and the investors can claim the amount at the NAV prevailing at the end of the third year. The income earned on such funds will be used for the purpose of investor education. The AMC will make continuous efforts to remind the investors through letters to take their unclaimed amounts. Further, the investment management fee charged by the AMC for managing unclaimed amounts shall not exceed 50 basis points.

OTHER MATTERS

Unitholder Grievances Redressal Mechanism

Investor grievances will normally be received at the Corporate Office of the AMC or at the Investor Service Centres or directly by the Registrar. All grievances will be forwarded to the Registrar for their necessary action. The complaints will be closely followed up with the Registrar to ensure timely redresses and prompt investor service.

The Scheme(s) being offered in the Offer Document are among the first Scheme(s) of the Mutual Fund and there is no complaint history.

Associate Transactions

Investment in Group Companies

The Scheme(s) being offered in the Offer Document are among the first Scheme(s) of the Mutual Fund and there are no investments made in any of the Group Companies.

Underwriting Obligations with respect to issues of Associate Companies

The AMC has till date, not entered into any underwriting contracts in respect of any public issue made by any of its associate companies.

Subscription in issues lead managed by the Sponsor or any of its associates

The Mutual Fund has not subscribed for allotments in any issues lead managed by the Sponsor or any of its associates.

Dealing with Associate Companies

The AMC may from time to time, for the purpose of conducting its normal business, use the services (including brokerage services and securities transactions) of the Sponsor, its subsidiaries, associates of the Sponsor and employees or relatives. The subsidiaries of the Sponsor on the date of the Offer Document are:

- HSBC Securities Delhi Private Limited
- HSBC Securities Calcutta Limited
- HSBC Primary Dealership (India) Private Limited
- HSBC Asset Management (India) Private Limited

The AMC may utilise the services of Sponsor, group companies and any other subsidiary or associate company of the Sponsor established or to be established at a later date, in case such a company (including employees or relatives) is in a position to provide the requisite services to the AMC. The AMC will conduct its business with the aforesaid companies (including employees or relatives) on commercial terms and on arms' length basis

and at mutually agreed terms and conditions to the extent permitted under the SEBI Regulations, after evaluation of the competitiveness of the pricing offered by the Sponsor, associate companies (including employees or relatives) and the services to be provided by them.

Associate transactions, if carried out, will be as per the SEBI Regulations and the limits prescribed thereunder. The Scheme(s) shall not make any investment in:

- Any unlisted security of an associate or group company of the Sponsor
- Any security issued by way of private placement by an associate or group company of the Sponsor
- The listed securities of group companies of the Sponsor which is in excess of 25% of the net assets.

The AMC may avail the services of the Sponsor and / or its associates for usage of premises as Investor Service Centres and / or to act as collection and distribution agents. The Sponsor / associates shall be paid a fee based on the quality of services rendered. These fees shall be debited to the Scheme(s), subject to SEBI Regulations.

Dividends and Distributions

The Trustees propose to follow the following dividend distribution policy:

HSBC Equity Fund: as may be decided by the Trustees.

HSBC Income Fund: monthly for the Short Term Plan and quarterly for the Investment Plan, or at such other intervals as may be decided by the Trustees.

Such dividends if declared, will be paid only to those Unitholders who have opted for Dividend Option.

However, it must be distinctly understood that the actual declaration of dividends under any of the Scheme(s) and the frequency thereof will, inter-alia, depend upon the distributable surplus of the Scheme(s). The decision of the Trustees in this regard shall be final.

The dividend that may be paid out of the net surplus of the Scheme(s) will be paid only to those Unitholders whose names appear in the register of Unitholders on the notified record date. The dividend will be at such rate as may be decided by the AMC in consultation with the Trustees.

The AMC shall despatch to the Unitholders, the dividend warrants within 30 days of the date of declaration of dividend.

Penalties and Pending Litigations

- *Cases of penalties awarded by SEBI under the SEBI Act or any of its regulations against the Sponsor of the Mutual Fund or any company associated with the Sponsor in any capacity including the Asset Management Company, Trustee Company / Board of Trustees, or any of the directors or key personnel (specifically the fund managers) of the Asset Management Company and Trustee Company. For Sponsor and its associates, other than the penalties as mentioned above, the penalties awarded by any financial regulatory body, including stock exchanges, for defaults in respect of shareholders, debentureholders and depositors. Additionally, penalties awarded for any economic offence and violation of any securities laws.*

No penalties have been awarded by SEBI under the SEBI Act or any of its regulations against the Sponsor or any company associated with the Sponsor in any capacity including the Asset Management Company, Board of Trustees, or any of the directors or key personnel (specifically the fund managers) of the Asset Management Company. No penalties have been awarded in the case of the Sponsor or its associates by any financial regulatory body, including stock exchanges, for defaults in respect of shareholders, debentureholders and depositors. No penalties have been awarded against the aforesaid entities for any economic offence. Apart from penalties levied in the ordinary course of business, penalties awarded against the Sponsor and its associates are as under:

- Rs 5000 levied by National Stock Exchange on the Sponsor in July 2001 for not indicating names of authorised signatories on contract notes and for furnishing trade data on cumulative basis on contract notes issued.
- Rs 5000 levied by National Securities Depository Limited on the Sponsor in August 2001 for not taking database backup on 26 August 2001.

Penalties against associates of the Sponsor carrying on business outside India:

The following are the penalties (in excess of the equivalent of GBP 5000) imposed during the last 10 years (ie, June 1992 up to June 2002) that could be construed to be for violation of securities related laws in the countries where the respective entities carry on business:

- HSBC Securities (Canada) Inc. was penalised approximately USD 47,000 in 2000 by the Investment Dealers Association for a temporary deficiency in a system of books and records on the acquisition of two brokerage firms. No client funds were put at risk and the problem has since been rectified.
- Following an Investigation in 1994 by the Commission des Operations de Bourse ("COB") into the standards of management of its OPCVMs (a form of unit trust), Midland Bank SA (Paris) and Midland Finance (now part of HSBC Bank France S.A.) were issued with a warning and fined approximately USD 98,000 and USD 137,000 respectively in January 1996. Two employees were also disciplined by COB.
- During May 2001 fines totalling approximately USD 75,000 were imposed upon Societe Marseillaise de Credit (SMC) and SMC Gestion SNC by the Commission des Operations de Bourse ("COB"), for failure to comply with fund valuation rules and, in the case of SMC, which acted as depository, for failure to check the valuation methods used by SMC Gestion. These violations occurred in 1997.
- During May 2000 the Capital Markets Committee fined HSBC Pantelakis Securities SA in Greece approximately USD 109,000 for failing to identify certain trades that might affect the credibility and smooth operation of the market. Under extraordinary market conditions, the company was found to have failed to follow certain procedures and controls.
- In May 2001 HSBC Securities Indonesia was suspended from trading for one day for late submission of a regulatory return, caused by an input error.
- The Capital Markets Supervisory Board in Indonesia penalised HSBC Securities Indonesia ("HCID") for transactions in September 2001 that were not in accordance with the trading rules following a stock split. HCID paid a fine of USD 10,000 in January 2002. HCID was one of a number of firms suspended by the Jakarta Stock Exchange; however, the suspension was subsequently retracted.
- In 1998, the Japanese authorities imposed a limited trading ban and fines totalling approximately USD 70,000 on HSBC Securities (Japan) Limited for certain discrepancies in the booking and reporting of transactions.
- In November 1996 the Monetary Authority of Singapore levied fines totalling USD 66,000 against HSBC Futures (Singapore) Pte Ltd for various violations of SIMEX Rules and Futures Trading Act & Regulations identified during July 1996.
- Following an investigation by the London Stock Exchange ("LSE"), HSBC Investment Bank plc was fined approximately USD 34,000 in December 1996 for a breach of the LSE "Block Trading" Rule.
- Following a disciplinary hearing by the London Stock Exchange regarding alleged breaches by HSBC Investment Bank plc of

its Exchange Rules, HSBC Investment Bank plc was subsequently fined USD 42,000 in November 1997.

- In October 1999 HSBC Investment Bank plc was fined approximately USD 15,000 by the London Stock Exchange for failure to have adequate procedures and controls in place when inputting orders to SETS (the automated price driven quotation system of the Exchange).
- IMRO initiated an investigation in February 1994, into pension transfers advice given by Midland Bank plc (now HSBC Bank plc). In October 1996, IMRO brought a charge against HSBC Bank plc for breach of SIB Principle 5 in respect of its alleged failure to provide adequate information to customers it advised on pension transfers. A settlement was reached with IMRO in August 1997 involving a fine of approximately USD 240,000 and costs of approximately USD 133,000.
- A settlement of USD 30,000 was reached by Carroll McEntee & McGinley Inc. (now part of HSBC Securities (USA) Inc.) with the Securities and Exchange Commission ("SEC") in September 1993 concerning record-keeping shortcomings involving non-competitive bids in Treasury auctions placed on behalf of a customer of HSBC Securities (USA) Inc.
- Following the collapse of New Europe Hotels in December 1992, a company sponsored by James Capel Inc, USA (now part of HSBC Securities (USA) Inc.) through an international offering some two years previously, the Securities and Exchange Commission ("SEC") began an informal investigation into the manner of the original offering. A settlement was reached with the SEC in June 1995 comprising a penalty of USD 100,000 and a disgorgement of USD 244,500.
- In March 1995, Marine Midland Bank, USA (now part of HSBC Bank USA) was notified by the Securities and Exchange Commission ("SEC") that it intended to bring a Cease and Desist Proceeding for violations of the FRB's Regulation U, free riding and causing violations of Regulation X. During November 1997 the SEC recommended that a Cease and Desist Order be issued against the company. During April 1998 HSBC Bank USA agreed to settle the matter by paying a fine totalling approximately USD 30,000.
- Following an Examination of HSBC Securities (USA) Inc. by the New York Stock Exchange ("NYSE"), the firm was censured by the NYSE's Enforcement Division and fined USD 50,000 in January 1999, in respect of various regulatory breaches set out in the 1998 examination report.
- In February 1999, Republic New York Securities Corporation (now part of HSBC USA Inc.) paid a civil penalty of USD 50,000 following an investigation by the Securities and Exchange Commission ("SEC") which determined that items paid were not covered by "Safe Harbor" provisions.
- In 2001, Republic New York Securities Corporation was charged with two counts of violating the US federal securities laws for conduct in connection with Princeton Notes occurring prior to the acquisition by HSBC of Republic New York Securities Corporation. After the acquisition, HSBC terminated the business operations of Republic New York Securities Corporation. Republic New York Securities Corporation pleaded guilty to such charges, and provided full restitution to the affected parties as ordered by the Court (amounting to approximately USD 569 million). The Commodity Futures Trading Commission ("CFTC") also imposed a civil monetary penalty of USD 5 million.
- *Any pending material litigation proceedings incidental to the business of the Mutual Fund to which the Sponsor or any company associated with the Sponsor in any capacity including the AMC, Board of Trustees / Trustee Company or any of the directors*

or key personnel is a party. Any pending criminal cases against the Sponsor or any company associated with the Sponsor in any capacity including the AMC, Board of Trustees / Trustee Company or any of the directors or key personnel.

There are no pending material litigation proceedings incidental to the business of the Mutual Fund or pending criminal cases to which the Sponsor or any company associated with the Sponsor in any capacity including the AMC, Board of Trustees / Trustee Company or any of the directors or key personnel is a party.

- *Any deficiency in the systems and operations of the Sponsor of the Mutual Fund or any company associated with the sponsor in any capacity including the AMC or the Trustee Company which SEBI has specifically advised to be disclosed in the offer document, or which has been notified by any other regulatory agency.*

There are no deficiencies in the systems and operations of the Sponsor of the Mutual Fund or any company associated with the Sponsor in any capacity including the AMC or the Trustee Company which SEBI has specifically advised to be disclosed in the offer document or which has been notified by any other regulatory agency to be disclosed in an Offer Document.

- *Any enquiry / adjudication proceedings under the SEBI Act and the Regulations made thereunder, that are in progress against the Sponsor of the Mutual Fund or any company associated with the Sponsor in any capacity including the AMC, Board of Trustees / Trustee Company or any of the Directors or key personnel of the Asset Management Company.*

There are no enquiries / adjudication proceedings under the SEBI Act and the Regulations made thereunder, that are in progress against the Sponsor or any company associated with the Sponsor in any capacity including the AMC, Board of Trustees or any of the Directors or key personnel of the Asset Management Company.

The above information has been disclosed in good faith as per the information available to the AMC.

Borrowing by the Mutual Fund

Under the Regulations, the Fund is allowed to borrow to meet its temporary liquidity needs for the purpose of repurchase / redemption of Units or payment of interest or dividend to the Unitholders. Further, as per the Regulations, the Fund shall not borrow more than 20% of the Net Assets of the Scheme(s) and the duration of such borrowing shall not exceed a period of 6 months. The Fund may raise such borrowings after approval by the Trustees from its Sponsor / associates / group companies / commercial banks in India or any other entity at market related rates prevailing at the time and applicable to similar borrowings. The security for such borrowings, if required, will be as determined by the Trustees. Such borrowings, if raised, may result in a cost, which would be dealt with in consultation with the Trustees.

Stock Lending by the Mutual Fund

Subject to the Regulations and the applicable guidelines, the Scheme(s) and the Plans thereunder may, if the Trustees permit, engage in stock lending.

Underwriting

Subject to SEBI Regulations, the Scheme(s) may enter into underwriting agreements after the Mutual Fund obtains the necessary registration in terms of the Securities and Exchange Board of India (Underwriters) Regulations, 1993 and the Securities and Exchange Board of India (Underwriters) Rules, 1993 authorising it to carry on activities as underwriters.

Policy on Offshore Investments by the Scheme(s) and the Plans thereunder

SEBI vide its Circular MFD / CIR No.4 / 052 / 99 dated 1 September, 1999, Circular MFD / CIR No.5 / 062 / 99 dated 30 September, 1999 and Circular MFD / CIR 17 / 419 / 02 dated 30 March, 2002, permitted mutual

funds to invest in ADRs / GDRs issued by Indian companies, foreign debt securities, government securities of foreign countries, units / securities issued by overseas mutual funds or unit trusts, subject to the terms and conditions prescribed, up to a specified percentage of net assets managed as on the date of last audited balance sheet subject to maximum of US\$50 million.

It is the Investment Manager's belief that foreign securities offer new investment and portfolio diversification opportunities into multi-market and multi-currency products. The Fund would look to invest in foreign securities in order to diversify the portfolio in terms of credit quality and enhance returns by taking advantage of interest rate movements in global markets, which may or may not be in sync with the Indian interest rate cycle. The Fund will look to identify and capture profitable opportunities as and when they arise. However, such investments also entail additional risks. Such investment opportunities may be pursued by the Investment Manager provided they are considered appropriate in terms of the overall investment objectives of the Scheme(s). The Scheme(s) may then, if necessary, seek permission from SEBI and RBI to invest abroad in accordance with the investment objectives of the Scheme(s) and in accordance with any guidelines issued by SEBI / RBI from time to time.

Since the Scheme(s) would invest only partially in foreign securities, there may not be readily available and widely accepted benchmarks to measure performance of the Scheme(s).

Offshore investments will be made subject to any / all approvals and conditions thereof as may be stipulated by SEBI / RBI being fulfilled and provided such investments do not result in expenses to the Fund in excess of the ceiling, if any, on expenses prescribed by SEBI for offshore investment, and if no such ceiling is prescribed by SEBI, the expenses to the Scheme(s) shall be limited to the level which, in the opinion of the Trustees, is reasonable and consistent with costs and expenses attendant to international investing. The Fund may, where necessary, appoint other intermediaries of repute as advisors, sub-custodians, etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceilings of expenses. The fees and expenses would illustratively include, besides the investment management fees, custody fees and costs, fees of appointed advisors and sub-managers, transaction costs, and overseas regulatory costs.

General Information

Power to make Rules

Subject to the Regulations, the Trustees may from time to time, prescribe such terms and make such rules for the purpose of giving effect to the Scheme(s) and the Plans thereunder with power to the AMC to add to, alter or amend all or any of the terms and rules that may be framed from time to time.

Power to remove Difficulties

If any difficulty arises in giving effect to the provisions of the Scheme(s) and the Plans thereunder, the Trustees may, subject to the Regulations, take any action not inconsistent with such provisions, which appears to be necessary, desirable or expedient, for the purpose of removing such difficulty.

Scheme to be binding on the Unitholders

Subject to the Regulations, the Trustees may from time to time, add or otherwise vary or alter all or any of the features of investment Plans and terms of the Scheme(s) after obtaining the prior permission of SEBI and the Unitholders (where necessary), and the same shall be binding on all the Unitholders of the Scheme(s) and the Plans thereunder and any person or persons claiming through or under them, shall do so as if each Unitholder or such person expressly had agreed that such features and terms shall be so binding.

Documents Available for Inspection

The following documents will be available for inspection at the office of the Mutual Fund at 52/60 Mahatma Gandhi Road, Fort, Mumbai 400 001 during business hours on any day (excluding Saturdays, Sundays and public holidays):

Memorandum and Articles of Association of the AMC; Investment Management Agreement; Trust Deed and amendments thereto, if any; Mutual Fund Registration Certificate; Agreement between the Mutual Fund and the Custodian; Agreement with Registrar and Share Transfer Agents; Consent of Auditors to act in the said capacity; Consent of Legal Advisors to act in the said capacity; Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereof from time to time; Indian Trusts Act, 1882.

Notwithstanding anything contained in the Offer Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines thereunder shall be applicable.

The Trustees at its meeting held on 7 February, 2002 approved the Scheme(s) under the Offer Document.

Investors are advised to read the Offer Document carefully including the Definitions contained therein before investing in the Scheme(s).

For and behalf of the Board of Directors of
HSBC Asset Management (India) Private Limited

sd/-

Sanjay Prakash
Chief Operating Officer

Place : Mumbai
Date : 17 October, 2002.

INSTRUCTIONS

1 – General Information

The Application Form should be completed in ENGLISH in BLOCK LETTERS only. Please Tick (✓) in the appropriate box (☐), where boxes have been provided. Please refer to the Offer Document and the Key Information Memorandum carefully before filling the Application Form. All applicants are deemed to have accepted the terms subject to which this offer is being made and bind themselves to the terms upon signing the Application Form and tendering the payment. This memorandum contains separate colour coded forms for each Scheme.

Please refer the section on "Who can invest?" for a list of eligible investors.

Applications under Power of Attorney / Body Corporate / Registered Society / Trust / Partnership

In case of an application under a Power of Attorney or by a limited company, body corporate, eligible institution, registered society, trust or partnership, etc., the original Power of Attorney or a certified true copy duly notarised or the relevant resolution or authority to make the applications as the case may be, along with a certified copy of the Memorandum and Articles of Association and / or bye-laws and / or Trust Deed and / or Partnership Deed and Certificate of Registration must be lodged at the ISCs or designated collection centres along with the Application Form. The officials should sign the application under their official designation and furnish the list of authorised signatories. In case of a trust / fund, it shall submit a certified true copy of the resolution from the Trustee(s) authorising such purchases. All communication and payments shall be made to the First Applicant or the Karta in case of HUF.

2 – Applicant Information

Applicants must provide all the details under point 1 of the Application Form.

- a) Name and address must be given in full (P.O. Box Address alone is not sufficient). In case of NRIs / FIIs / OCBs, 'Overseas Address' should also be provided.
- b) Sole / First Applicant's PAN / GIR No. and I.T. Circle / Ward / District (if available) must be mentioned if the amount invested is Rs. 50,000/- or more. *Applications without this information will be deemed to be incomplete and are liable to be rejected.*
- c) Please provide the name of the Guardian in case of investments on behalf of minor or the name of the Contact Person in case of investments by a Company / Body Corporate / Partnership Firm / Trust / Society / OCBs / FIIs / Association of Persons / Body of Individuals.
- d) Investor has an option to receive communication through email. The investor always has a right to demand a physical copy of any or all the documents in respect of the services provided by the Fund.
- e) Applicants who request for a Personal Identification Number (PIN) by ticking the appropriate box, will be sent a Form together with terms and conditions, as and when this facility is made available.

PIN will be allotted only subject to the Application Form being complete in all respects.

3 – Payment Details

- a) Minimum application amount for HSBC Equity Fund and HSBC Income Fund - Investment Plan is Rs. 5,000 per application and in multiples of Re.1 thereafter.

Minimum application amount for HSBC Cash Fund and HSBC Income Fund - Short Term Plan is Rs. 1,00,000 per application and in multiples of Re.1 thereafter.

- b) The application amounts can be tendered by cheque / demand drafts payable locally at any of the ISCs and designated collection centres except for HSBC Income Fund - Short Term Plan and HSBC Cash Fund which should be lodged only at the AMC Investor Service Centres. Application Forms accompanied with outstation cheques / stock invests / postal orders / money orders / cash will not be accepted. All cheques and bank drafts must be drawn in the name of the Scheme or its abbreviation e.g. "HSBC Equity Fund" or "HEF", "HSBC Income Fund - Short Term Plan" or "HIF-ST", "HSBC Income Fund - Investment Plan" or "HIF-IP", "HSBC Cash Fund" or "HCF" as applicable and crossed "Account Payee only". A separate cheque or bank draft must accompany each Application.

Applicants having an account with HSBC can remit their application amounts by means of a debit mandate drawn on their HSBC account.

- c) Investors can indicate their preference for enrolment in the Systematic Investment Plan (SIP) facility by ticking the appropriate box on the Application Form or by subsequently making a written request to the ISC. This facility will be available after the commencement of on-going sale and redemption of the Scheme(s). For details of SIP refer section on "Product Add Ons".
- d) Bank charges for outstation demand drafts will be borne by the AMC and will be limited to the bank charges as per table below. The AMC will not entertain any request for refund of demand draft charges.

Amount	DD charges
Upto Rs. 500	Rs. 10/- per instrument
Rs. 501- Rs. 1000/-	Rs. 15/- per instrument
Rs. 1001-Rs. 5000/-	Rs. 20/- per instrument
Rs. 5001-Rs. 10000/-	Rs. 25/- per instrument
Rs. 10001-Rs. 1 lakh	Rs. 2.50 per Rs. 1000/- or part thereof
Rs. 100001-Rs. 10 lakh	Rs. 2.00 per Rs. 1000/- or part thereof
Above Rs. 10 lakh	Rs. 1.50 per Rs. 1000/- or part thereof subject to a maximum of Rs. 5000/-

- e) **NRIs, OCBs, Persons of Indian Origin, FIIs**

The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 (the "FEMA Regulations") permit a NRI or an OCB to purchase on repatriation or non-repatriation basis, without limit, units of domestic mutual funds. Payment for such units must be made either by cheque or demand draft by means of: (i) inward remittance through normal banking channels; or (ii) out of funds held in the NRE / FCNR account, in the case of purchases on a repatriation basis or out of funds held in the NRE / FCNR / NRO account, in the case of purchases on a non-repatriation basis.

Payment by the FII must be made either by inward remittance through normal banking channels or out of funds held in foreign currency account or non resident rupee account maintained by the FII with a designated branch of an authorised dealer in terms of paragraph 2 of Schedule 2 to the FEMA Regulations.

4 – Investment Details

- a) Applicants should indicate the Plan and / or Option (Dividend / Growth) for which the application is made, by indicating the choice in the appropriate box provided for this purpose in this Application Form.
- b) In case Applicants wish to opt for both the Plans / Options, separate Application Forms will have to be filled.
- c) If no indication is given for the Option, the investment will be deemed to be for the Growth Option.

- d) Under the Dividend Option for HEF and HIF, the investor can further select Reinvestment or Payout. If no indication is given, the investment will be deemed to be for the Reinvestment Option.
- e) In case of HSBC Income Fund, if no selection is made between the Plans, the Application shall stand rejected.
- f) **Systematic Encashment Plan (SEP)** - An investor can opt for a SEP under the Growth Option of HEF or HIF-IP. The SEP will be effected on the first Business Day of every month. For details of SEP refer section on "Product Add Ons".

The SEP will terminate automatically, if all Units are withdrawn from the account.
- g) **Systematic Transfer Plan (STP)** - This facility is available only under the HIF-IP wherein an amount specified by the investor would be transferred on the first Business Day of every month from HIF-IP into HEF. Transfers must be for a minimum amount of Rs.1,000.
- h) The SEP and STP facility will commence after the Schemes are opened for on-going sale and redemption.

5 – Bank Account Details

Applicants should provide the name of the bank, branch address, account type and account number of the Sole / First Applicant. Please note that as per SEBI guidelines, **it is mandatory for investors to mention their bank account details in the Application Form.** *Applications without this information will be deemed to be incomplete and are liable to be rejected.*

6 – Nomination Details

Applicants applying for Units singly / jointly can make a nomination at the time of initial investment or during subsequent investments.

- a) The nomination can be made only by individuals applying for / holding units on their own behalf singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. If the units are held jointly, all joint holders will sign the nomination form.
- b) A minor can be nominated and in that event, the name and address of the Guardian of the minor nominee shall be provided by the Unit holder.
- c) The Nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder. A non-resident Indian can be a Nominee subject to the exchange controls in force, from time to time.
- d) Nomination in respect of the Units stands rescinded upon the transmission of Units.
- e) Transmission of Units in favour of a Nominee shall be valid discharge by the AMC / Mutual Fund / Trustees against the legal heir.
- f) The cancellation of nomination can be made only by those individuals who hold Units on their own behalf singly or jointly and who made the original nomination.
- g) On cancellation of the nomination, the nomination shall stand rescinded and the AMC / Mutual Fund / Trustees shall not be under any obligation to transmit the Units in favour of the Nominee.

7 – Declaration and Signatures

- a) Signatures can be in English or in any Indian language. Thumb impressions must be attested by a Magistrate / Notary Public under his / her official seal. In case of HUF, the Karta will sign on behalf of the HUF.
- b) Applications on behalf of minors should be signed by their Guardian.

CHECK LIST

Please ensure the following :

- Application Form is complete in all respects and signed by all Applicants
- Bank Account details are filled
- Permanent Account Number (PAN) is mentioned
- Cheque is drawn in favour of the appropriate Scheme, dated and signed
- Application Number is mentioned on the reverse of the cheque
- Appropriate Plan / Options (Dividend / Growth) are ticked
- Separate Application Forms along with cheques are filled for each Plan / Option

Application No:

DISTRIBUTOR INFORMATION (Only empanelled Distributors / Brokers will be permitted to distribute Units of HSBC Mutual Fund)

Distributor / Broker Code

Sub-Broker Code

Registrar Serial No

ARN-33552

DDFR1001

1 APPLICANT INFORMATION (Please fill in Block Letters)

Personal Details of First Applicant

Title Mr Ms M/s Others

Name

Date of Birth d / m / y y y y PAN / GIR No. (ref. instruction 2b) Circle / Ward / District

Contact Person and Designation (in case of Institutional Investors) / Name of Guardian (in case of Minor)

Name of Second Applicant

Name of Third Applicant

Mode of Holding (please) Single Joint Anyone or Survivor

Mailing Address of Sole / First Applicant [P.O. Box Address is not sufficient]

City State Pin Code

Phone O R Fax Mobile

e-mail

Overseas Address in case of NRIs / FIIs / OCBs (in addition to mailing address)

State Country Postal Code City

Would you like a PIN assigned? (please) (ref. instruction 2e)
Are you interested in a Systematic Investment Plan post IPO (please) (ref. instruction 3c)

Status (please)

- Individual
- Partnership
- Company
 - HUF FIIs
 - NRI Trust
 - OCB Society
 - AOP BOI
 - Body Corporate
 - On behalf of Minor
 - Others

Occupation (please)

- Service
- Professional
- Business
- Housewife
- Retired
- Student
- Others

2 PAYMENT OPTIONS (ref. instruction 3b) (Please mention the application no. on the reverse of the Cheque / DD. Please ensure there is only one Cheque / DD per application form)*

Debit my HSBC Account number <input type="text"/>	OR	Cheque/ DD* No. <input type="text"/>	Date <input type="text"/>
For Rs. <input type="text"/>		Bank <input type="text"/>	A/c.No. <input type="text"/>
(Please fill the Debit Mandate below)		Branch <input type="text"/>	Rs. <input type="text"/>

DEBIT MANDATE (HSBC Account Holders Only)

Application No:

I/We (Name of the account holder)

authorise HSBC to debit my / our Account No. with Rs. (figures)

Rs. (words) and pay HEF for purchase of Units.

Date

Authorised Signatories

ACKNOWLEDGEMENT SLIP (To be filled by the investor)

Application No:

Received from Mr. / Ms. / M/s an application for Units of HSBC Equity Fund

along with Cheque / DD No. Dated

Drawn on (Bank)

along with Debit Mandate on A/c. No.

for Rs. (in figures)

Signature, Stamp & Date

3 INVESTMENT DETAILS (Please ✓)

Minimum initial investment: Rs. 5,000 for HEF

OPTION

<input type="checkbox"/> Dividend	<input type="checkbox"/> Growth
<input type="checkbox"/> Reinvestment	
<input type="checkbox"/> Payout	

For NRI Investors Only (please ✓)

 NRO NRE FCNR
4 BANK ACCOUNT DETAILS (Mandatory as per SEBI guidelines)

Please provide the following details relating to the Sole / First Holder for Redemption / Dividend Warrants.

Name of the Bank	<input type="text"/>	Account No.	<input type="text"/>
Branch Address	<input type="text"/>	Account Type (please ✓)	
		<input type="checkbox"/> Current	<input type="checkbox"/> Savings <input type="checkbox"/> NRO
		<input type="checkbox"/> NRE	<input type="checkbox"/> FCNR

5 NOMINATION DETAILS (Optional)

I/We hereby nominate the undermentioned Nominee to receive the amounts to my / our credit in event of my / our death. I / We also understand that all payments and settlements made to such Nominee and signature of the Nominee acknowledging receipt thereof, shall be a valid discharge by the AMC / Mutual Fund / Trustees.

Name of Nominee	<input type="text"/>
Address of Nominee	<input type="text"/>
Date of birth of Nominee (if minor)	Relationship with minor
Name of Guardian (if Nominee is minor)	<input type="text"/>
Address of Guardian	<input type="text"/>
	Signature of Guardian <input type="text"/>

6 SYSTEMATIC ENCASHMENT PLAN (SEP) [Optional – for investors opting for Growth Option only*]

Encashment Option*	Fixed	Rs.	<input type="text"/>
Frequency	<input type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly	(Minimum withdrawal amount is Rs. 1000 and in multiples of Re. 1)

7 DECLARATION AND SIGNATURESThe Trustees
HSBC Mutual Fund

Having read and understood the contents of the Offer Document of the Scheme and the Key Information Memorandum, I/We hereby apply to the Trustees of HSBC Mutual Fund for units of HSBC Equity Fund as indicated above and agree to abide by the terms, conditions, rules and regulations of the Scheme.

*I/We confirm that I am/we are Non-Residents of Indian Nationality / Origin and that I/We hereby confirm that the funds are remitted from abroad through approved banking channels or from my/our NRE / NRO / FCNR Account.

*Applicable to NRI / OCB

Date: **SIGNATURES**

Sole / First Applicant

Second Applicant

Third Applicant

COLLECTION CENTRES**HSBC COLLECTION CENTRES:** For complete details see inside back cover.**CAMS COLLECTION CENTRES:** • **Bangalore:** K. G. Road: 1901 441234 • **Chennai:** Anna Salai: 1901 441234 • **Kolkata:** Rafi Ahmed Kidwai Road: 1901 441234 • **Mumbai:** Fort: 022 22702414/15/16 • **New Delhi:** Barakhamba Road: 011 3353831/32/33**HDFC BANK COLLECTION CENTRES:** For complete details see inside back cover.**INVESTOR SERVICE CENTRES***

HSBC MUTUAL FUND INVESTOR SERVICE CENTRES: • **Bangalore:** No.7 HSBC Center, M G Road, Bangalore 560001, Tel: 080 5574444 • **Chennai:** 1st Floor, 96, Radhakrishnan Salai, Mylapore, Chennai 600004, Tel: 044 8473360 • **Kolkata:** 25 A Shakespeare Sarani, Kolkata 700017, Tel: 033 2814444 • **Mumbai:** 52/60 Mahatma Gandhi Road, Fort, Mumbai 400001, Tel: 022 22734343 • **New Delhi:** 1st Floor, ECE House, 28 Kasturba Gandhi Road, New Delhi 110001, Tel : 011 3354211

CAMS INVESTOR SERVICE CENTRES: • **Ahmedabad:** Ellis Bridge: 1901 441234 • **Chandigarh:** Sector 17-C: 1901 441234 • **Coimbatore:** New Sidhapudur Road: 1901 441234 • **Jaipur:** Sardar Patel Marg: 1901 441234 • **Ludhiana:** Pakhowal Road: 1901 441234 • **Lucknow:** Park Road: 1901 441234 • **Pune:** Bhavani Peth: 1901 441234 • **Secunderabad:** M. G. Road: 1901 441234 • **Visakhapatnam:** Dwaraka Nagar: 1901 441234

* ISCs will also be collection centres

Contact us at hsbcmf@hsbc.co.inVisit us at www.assetmanagement.hsbc.co.in

HSBC Income Fund – Short Term Plan (HIF-ST) HSBC Income Fund – Investment Plan (HIF-IP)

Please read the instructions before completing the Application Form

Application No:

DISTRIBUTOR INFORMATION (Only empanelled Distributors / Brokers will be permitted to distribute Units of HSBC Mutual Fund)

Distributor / Broker Code

Sub-Broker Code

Registrar Serial No

ARN-0155

016030

1 APPLICANT INFORMATION (Please fill in Block Letters)

Personal Details of First Applicant

Title Mr Ms M/s Others

Name

d d / m m / y y y y PAN / GIR No. (ref. instruction 2b) Circle / Ward / District

Date of Birth

Contact Person and Designation (in case of Institutional Investors) / Name of Guardian (in case of Minor)

Name of Second Applicant

Name of Third Applicant

Mode of Holding (please) Single Joint Anyone or Survivor

Mailing Address of Sole / First Applicant [P.O. Box Address is not sufficient]

City State Pin Code

Phone O Fax

R Mobile

e-mail

Overseas Address in case of NRIs / FIIs / OCBs (in addition to mailing address)

State Country Postal Code

Would you like a PIN assigned? (please) (ref. instruction 2e)

Are you interested in a Systematic Investment Plan post IPO (please) (ref. instruction 3c)

Status (please)

- Individual
- Partnership
- Company
 - HUF FIIs
 - NRI Trust
 - OCB Society
 - AOP BOI
 - Body Corporate
 - On behalf of Minor
 - Others

Occupation (please)

- Service
- Professional
- Business
- Housewife
- Retired
- Student
- Others

2 PAYMENT OPTIONS (ref. instruction 3b) (Please mention the application no. on the reverse of the Cheque / DD Please ensure there is only one Cheque / DD per application form)*

Debit my HSBC Account number

For Rs.

(Please fill the Debit Mandate below)

OR

Cheque/ DD* No. Date

Bank A/c.No.

Branch Rs.

DEBIT MANDATE (HSBC Account Holders Only)

Application No:

I/We (Name of the account holder)

authorise HSBC to debit my / our Account No. with Rs. (figures)

Rs. (words) and pay HIF-ST / HIF-IP for purchase of Units.

Date

Authorised Signatories

ACKNOWLEDGEMENT SLIP (To be filled by the investor)

Application No:

Received from Mr. / Ms. / M/s an application for Units of HIF-ST / HIF-IP

along with Cheque / DD No. Dated

Drawn on (Bank)

along with Debit Mandate on A/c. No.

for Rs. (in figures)

Signature, Stamp & Date

3 INVESTMENT DETAILS (Please ✓)

Minimum initial investment: Rs. 1,00,000 for HIF-ST and Rs. 5,000 for HIF-IP

PLAN HSBC Income Fund – Short Term Plan (HIF-ST)**OR** HSBC Income Fund – Investment Plan (HIF-IP)**OPTION** Dividend
 Reinvestment Payout Growth Dividend
 Reinvestment Payout GrowthFor NRI Investors Only
(please ✓) NRO NRE FCNR**4 BANK ACCOUNT DETAILS (Mandatory as per SEBI guidelines)**

Please provide the following details relating to the Sole / First Holder for Redemption / Dividend Warrants.

Name of the Bank

Account No.

Branch Address

Account Type (please ✓)

 Current Savings NRO NRE FCNR**5 NOMINATION DETAILS (Optional)**

I/We hereby nominate the undermentioned Nominee to receive the amounts to my / our credit in event of my / our death. I / We also understand that all payments and settlements made to such Nominee and signature of the Nominee acknowledging receipt thereof, shall be a valid discharge by the AMC / Mutual Fund / Trustees.

Name of Nominee

Address of Nominee

Date of birth of Nominee (if minor)

Relationship with minor

Name of Guardian (if Nominee is minor)

Address of Guardian

Signature of Guardian

6 SYSTEMATIC ENCASHMENT PLAN (SEP) [Optional – for investors opting for Growth Option of HIF-IP only*]

Encashment Option*

 Fixed

Rs.

 Capital Appreciation

Redemption amount to be decided by the AMC

Frequency

 Monthly Quarterly

(Minimum withdrawal amount is Rs. 1000 and in multiples of Re. 1)

7 SYSTEMATIC TRANSFER PLAN (STP) [Optional – for investors opting for Growth Option of HIF-IP only*]

Transfer a sum of Rs.

per month from HIF-IP to HEF starting from the 1st Business Day of

(Month)

8 DECLARATION AND SIGNATURES

The Trustees

HSBC Mutual Fund

Having read and understood the contents of the Offer Document of the Scheme and the Key Information Memorandum, I/We hereby apply to the Trustees of HSBC Mutual Fund for units of HSBC Income Fund as indicated above and agree to abide by the terms, conditions, rules and regulations of the Scheme.

*I/We confirm that I am/we are Non-Residents of Indian Nationality / Origin and that I/We hereby confirm that the funds are remitted from abroad through approved banking channels or from my/our NRE / NRO / FCNR Account.

*Applicable to NRI / OCB

Date:

SIGNATURES

Sole / First Applicant

Second Applicant

Third Applicant

COLLECTION CENTRES**HSBC COLLECTION CENTRES:** For complete details see inside back cover.**CAMS COLLECTION CENTRES:** • **Bangalore:** K. G. Road: 1901 441234 • **Chennai:** Anna Salai: 1901 441234 • **Kolkata:** Rafi Ahmed Kidwai Road: 1901 441234 • **Mumbai:** Fort: 022 22702414/15/16 • **New Delhi:** Barakhamba Road: 011 3353831/32/33**HDFC BANK COLLECTION CENTRES:** For complete details see inside back cover.**INVESTOR SERVICE CENTRES*****HSBC MUTUAL FUND INVESTOR SERVICE CENTRES:** • **Bangalore:** No.7 HSBC Center, M G Road, Bangalore 560001, Tel: 080 5574444 • **Chennai:** 1st Floor, 96, Radhakrishnan Salai, Mylapore, Chennai 600004, Tel: 044 8473360 • **Kolkata:** 25 A Shakespeare Sarani, Kolkata 700017, Tel: 033 2814444 • **Mumbai:** 52/60 Mahatma Gandhi Road, Fort, Mumbai 400001, Tel: 022 22734343 • **New Delhi:** 1st Floor, ECE House, 28 Kasturba Gandhi Road, New Delhi 110001, Tel : 011 3354211
CAMS INVESTOR SERVICE CENTRES: • **Ahmedabad:** Ellis Bridge: 1901 441234 • **Chandigarh:** Sector 17-C: 1901 441234 • **Coimbatore:** New Sidhapudur Road: 1901 441234 • **Jaipur:** Sardar Patel Marg: 1901 441234 • **Ludhiana:** Pakhowal Road: 1901 441234 • **Lucknow:** Park Road: 1901 441234 • **Pune:** Bhavani Peth: 1901 441234 • **Secunderabad:** M. G. Road: 1901 441234 • **Visakhapatnam:** Dwaraka Nagar: 1901 441234

* ISCs will also be collection centres

Contact us at hsbcmf@hsbc.co.inVisit us at www.assetmanagement.hsbc.co.in

Application No: _____

DISTRIBUTOR INFORMATION (Only empanelled Distributors / Brokers will be permitted to distribute Units of HSBC Mutual Fund)

Distributor / Broker Code

Sub-Broker Code

Registrar Serial No

ARN-0155

016030

1 APPLICANT INFORMATION (Please fill in Block Letters)

Personal Details of First Applicant

Title Mr Ms M/s Others _____

Name _____

d d / m m / y y y y PAN / GIR No. (ref. instruction 2b) Circle / Ward / District

Date of Birth _____

Contact Person and Designation (in case of Institutional Investors) / Name of Guardian (in case of Minor)

Name of Second Applicant _____

Name of Third Applicant _____

Mode of Holding (please) Single Joint Anyone or Survivor

Mailing Address of Sole / First Applicant [P.O. Box Address is not sufficient]

City _____ State _____ Pin Code _____

Phone O _____ Fax _____

R _____ Mobile _____

e-mail _____

Overseas Address in case of NRIs / FIIs / OCBs (in addition to mailing address)

City _____

State _____ Country _____ Postal Code _____

Would you like a PIN assigned? (please) (ref. instruction 2e)

Status (please)

- Individual
- Partnership
- Company
 - HUF FIIs
 - NRI Trust
 - OCB Society
 - AOP BOI
 - Body Corporate
 - On behalf of Minor
 - Others

Occupation (please)

- Service
- Professional
- Business
- Housewife
- Retired
- Student
- Others

2 PAYMENT OPTIONS (ref. instruction 3b) (Please mention the application no. on the reverse of the Cheque / DD Please ensure there is only one Cheque / DD per application form)*

Debit my HSBC Account number _____

For Rs. _____

(Please fill the Debit Mandate below)

OR

Cheque/ DD* No. _____ Date _____

Bank _____ A/c.No. _____

Branch _____ Rs. _____

DEBIT MANDATE (HSBC Account Holders Only)

Application No: _____

I/We _____ (Name of the account holder)

authorise HSBC to debit my / our Account No. _____ with Rs. (figures) _____

Rs. (words) _____ and pay HCF for purchase of Units.

Date _____

_____ Authorised Signatories _____

ACKNOWLEDGEMENT SLIP (To be filled by the investor)

Application No: _____

Received from Mr. / Ms. / M/s _____ an application for Units of HSBC Cash Fund

along with Cheque / DD No. _____ Dated _____

Drawn on (Bank) _____

along with Debit Mandate on A/c. No. _____

for Rs. (in figures) _____

Signature, Stamp & Date

3 INVESTMENT DETAILS

Minimum initial investment: Rs. 1,00,000 for HCF

OPTION

Growth

For NRI Investors Only (please)

NRO NRE FCNR

4 BANK ACCOUNT DETAILS (Mandatory as per SEBI guidelines)

Please provide the following details relating to the Sole / First Holder for Redemption / Dividend Warrants.

Name of the Bank

Account No.

Branch Address

Account Type (please)

Current Savings NRO
 NRE FCNR

5 NOMINATION DETAILS (Optional)

I/We hereby nominate the undermentioned Nominee to receive the amounts to my / our credit in event of my / our death. I / We also understand that all payments and settlements made to such Nominee and signature of the Nominee acknowledging receipt thereof, shall be a valid discharge by the AMC / Mutual Fund / Trustees.

Name of Nominee

Address of Nominee

Date of birth of Nominee (if minor)

Relationship with minor

Name of Guardian (if Nominee is minor)

Address of Guardian

Signature of Guardian

6 DECLARATION AND SIGNATURES

The Trustees

HSBC Mutual Fund

Having read and understood the contents of the Offer Document of the Scheme and the Key Information Memorandum, I/We hereby apply to the Trustees of HSBC Mutual Fund for units of HSBC Cash Fund as indicated above and agree to abide by the terms, conditions, rules and regulations of the Scheme.

*I/We confirm that I am/we are Non-Residents of Indian Nationality / Origin and that I/We hereby confirm that the funds are remitted from abroad through approved banking channels or from my/our NRE / NRO / FCNR Account.

*Applicable to NRI / OCB

Date:

SIGNATURES

Sole / First Applicant

Second Applicant

Third Applicant

INVESTOR SERVICE CENTRES*

HSBC Mutual Fund Investor Service Centres:

• **Bangalore:** No.7 HSBC Center, M G Road, Bangalore 560001, Tel: 080 5574444 • **Chennai:** 1st Floor, 96, Radhakrishnan Salai, Mylapore, Chennai 600004, Tel: 044 8473360 • **Kolkata:** 25 A Shakespeare Sarani, Kolkata 700017, Tel: 033 2814444 • **Mumbai:** 52/60 Mahatma Gandhi Road, Fort, Mumbai 400001, Tel: 022 22734343 • **New Delhi:** 1st Floor, ECE House, 28 Kasturba Gandhi Road, New Delhi 110001, Tel : 011 3354211

*ISCs will also be Collection Centres

Contact us at hsbcmf@hsbc.co.in

Visit us at www.assetmanagement.hsbc.co.in

HSBC MUTUAL FUND INVESTOR SERVICE CENTRES

Bangalore	: No: 7, HSBC Centre, M.G. Road, Bangalore 560 001	080 557 4444
Chennai	: 1st Floor, 96, Radhakrishnan Salai, Mylapore, Chennai 600 004	044 847 3360
Kolkata	: 25 A, Shakespeare Sarani, Kolkata 700 017	033 281 4444
Mumbai	: 52/60 Mahatma Gandhi Road, Fort, Mumbai 400 001	022 2273 4343
New Delhi	: 1st Floor, ECE House, 28, Kasturba Gandhi Marg, New Delhi 110 001	011 335 4211

HSBC COLLECTION CENTRES

Ahmedabad	: Mardia Plaza, C. G. Road, Ahmedabad 380 006	079 642 0066
Bangalore	: 7 Mahatma Gandhi Road, Bangalore 560 001	080 558 9595
Chennai	: 96, Radhakrishnan Salai, Mylapore, Chennai 600 004	044 526 9595 / 9696
Chandigarh	: SCO 1, Sector 9-D, Chandigarh 160 017	0172 743 336
Coimbatore	: Srivari Gokul Towers, 108, Race Course Road, Coimbatore 641 018	0422 213 388
Gurgaon	: JMD Regent Square, DLF Phase II, Gurgaon-Mehrauli Road, Gurgaon 122 002	0124 359 784 / 5 / 6 / 7
Hyderabad	: P O Box 33, Uma Plaza, Road No.1, Nagarjuna Hills, Hyderabad 500 082	040 335 6367
Kolkata	: 375 Block-G, New Alipore, Kolkata 700 053	033 445 5506
	: 2/1 A Ekdalia Road, Kolkata 700 019	033 440 4718 / 6498
	: 21 Grand Trunk Road (South), Howrah 711 101	033 650 0100 / 1355
	: 31 BBD Bagh, Dalhousie Square, Kolkata 700 001	033 248 6363 / 4 / 5 / 6 / 7
	: 8 Netaji Subhas Road, Kolkata 700 001	033 220 1833 / 1160
	: The Legacy, 25A Shakespeare Sarani, Kolkata 700 017	033 280 5888, 282 7542
	: P-158, Nazrul Islam Avenue, Ultadanga, Kolkata 700 054	033 355 1502 / 0316
Mumbai	: E 2-3-4 Manish Gardens, J P Road, Andheri (West), Mumbai 400 058	022 2498 2424
	: Saroj, B7 Kapole Society, V.L.Mehta Road, Juhu Vile Parle Scheme, Mumbai 400 049	022 2498 2424
	: Kamala Bhavan, Swami Nityanand Marg, Andheri (East), Mumbai 400 069	022 2498 2424
	: Siddharth Arcade, L.T. Road - Factory Lane Junction, Borivli (West), Mumbai 400 092	022 2498 2424
	: HSBC Centre, Pali Naka Road, Off Turner Road, Bandra (West), Mumbai 400 050	022 2498 2424
	: Mercantile Apartments, Dr. Choitram Gidwani Road, Chembur, Mumbai 400 074	022 2498 2424
	: 52/60 Mahatma Gandhi Road, Mumbai 400 001	022 2498 2424
	: Asha Mahal, 46B Dr. G. Deshmukh Marg, Peddar Road, Mumbai 400 026	022 2498 2424
New Delhi	: ECE House, 28, Kasturba Gandhi Marg, New Delhi 110 001	011 371 6000
	: 6 Local Shopping Complex, Block 'E', Masjid Moth, GK II, New Delhi 110 048	011 621 3311
	: F-43, South Extension Part I, New Delhi 110 049	011 465 2996 / 9
Noida	: K 14-18, Sector 18, Gautam Budh Nagar, Noida 201 301	0120 451 7403
Pune	: Amar Avinash Corporate City, Sector No.11, Bund Garden Road, Pune 411 001	9520 401 2000 / 3000
Visakhapatnam	: 28-16-31, Suryabagh, Visakhapatnam 530 020	0891 566 533

CAMS INVESTOR SERVICE CENTRES

Ahmedabad	: 402-406, 4th Floor, Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad 380 006	1901 - 44 - 1234
Chandigarh	: SCO No 39-40, Navroop Building, Basement, Sector 17-C, Chandigarh 160 017	1901 - 44 - 1234
Coimbatore	: 462-A, Venkatasamy Road, New Sidhapudur Road, Coimbatore 641 004	1901 - 44 - 1234
Jaipur	: A-6, Sardar Patel Marg, C Scheme, Opp Bank of Rajasthan H.O, Jaipur 302 001	1901 - 44 - 1234
Ludhiana	: Shop no.20-21(Ground Floor), Prince Market, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, P.O: Model Town, Ludhiana 141 002	1901 - 44 - 1234
Lucknow	: No.3, First Floor, Saran Chambers 1, 5 Park Road, Lucknow 226 001	1901 - 44 - 1234
Pune	: Kalpataru Plaza, Office No.B.314, 3rd Floor, 224 Bhawani Peth, Pune 411 042	1901 - 44 - 1234
Secunderabad	: 1-7-293/2/A/1 to 5 A, Behind Bank of India Building, Near Paradise Bus Stop, M G Road, Secunderabad 500 003	1901 - 44 - 1234
Visakhapatnam	: 47/9/17, 1st Floor, 3rd Lane, Dwaraka Nagar, Visakhapatnam 530 016	1901 - 44 - 1234

CAMS COLLECTION CENTRES

Bangalore	: No.8, Kempe Gowda Road, Second Floor, Mahaveer Shopping Complex, Above Kids Kemp, K G Road, Bangalore 560 009	1901 - 44 - 1234
Chennai	: A&B Lakshmi Bhawan, 609 Anna Salai, Chennai 600 006	1901 - 44 - 1234
Kolkata	: 53/A Rafi Ahmed Kidwai Road, 1st Floor, Kolkata 700 016	1901 - 44 - 1234
Mumbai	: Apollo House, 82/84, Apollo Street, Mumbai Samachar Marg, Fort, Mumbai 400 023	022 2270 2414 / 15
New Delhi	: 14 & 15, Arunachal (Upper Ground Floor), 19, Barakhamba Road, New Delhi 110 001	011 335 3831 / 32

HDFC BANK COLLECTION CENTRES (For IPO Only)

Ahmedabad	: HDFC House, 1st Floor, Near Mithakhali Six Rds, Navrangpura, Ahmedabad 380 009	079 656 2385
Bangalore	: 25/1, Shankarnarayana Building, M. G. Road, Bangalore 560 001	080 532 3310
Chennai	: 751, Anna Salai, Mariam Centre, II Floor, Chennai 600 002	044 842 0883 / 82
Chandigarh	: SCO- Site No 371-372, Sector 35 B, Chandigarh 160 035	0172 646 154 / 5
Coimbatore	: 1547 Classic Towers, Trichy Road, Coimbatore 641 018	0422 302 646
Hyderabad	: Hotel Ashoka Complex, 6-1-70, Lakdi-ka-pul, Hyderabad 500 004	040 666 6821
Jaipur	: D 54 Siddivinayak, Ashok Marg, C Scheme, Jaipur 302 001	0141 407 033
Kolkata	: Central Plaza, 2/6 Sharad Bose Road, Kolkata 700 020	033 455 9309
Lucknow	: 31/21 M. G. Road, Hazrat Gunj, Lucknow 226 0014	0522 275 478 / 9
Ludhiana	: LGF-1, First Mall, Municipal Plot No. B/XIX/65/SE, The Mall, Ludhiana 141 001	0161 422 341
Mumbai	: Ground Floor, Maneckji Wadi Bldg, Kalpatru Heritage, Nanik Motwani Marg, Fort, Mumbai 400 023	022 2270 5496
New Delhi	: Hindustan Times House, 5th Floor, 18/20 KG Marg, New Delhi 110 001	011 373 1212
Pune	: 885/1, Plot No. 241/1, 4th Floor, Opp Sane Dairy, Bhandarkar Road, Pune 411 004	9520 402 7493
Visakhapatnam	: Ground & 1st Floor, Potluri Castle, 48-14-9 Dwarakanagar, Visakhapatnam	0891 501 652 / 3