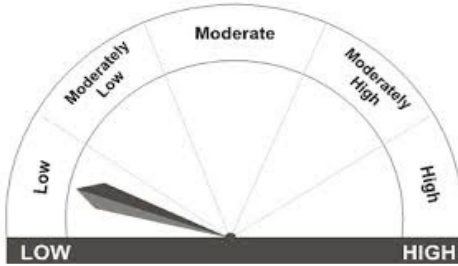


KEY INFORMATION MEMORANDUM

**ESCORTS LIQUID PLAN
(AN OPEN ENDED LIQUID SCHEME)**

Continuous offer for Units at NAV based prices

This product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> • To optimise returns while providing liquidity • To provide income and liquidity consistent with the prudent risk from a portfolio comprising of money market and debt instruments 	 <p style="text-align: center;">Investors understand that their principal will be at low risk.</p>

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Name of Mutual Fund : **ESCORTS MUTUAL FUND**

Name of Asset Management Company : **ESCORTS ASSET MANAGEMENT LTD.**
CIN : **U74899DL1995PLC074265**

Name of Trustee Company : **ESCORTS INVESTMENT TRUST LTD.**
CIN : **U74899DL1995PLC074262**

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations, associate transactions etc. investors should, before investment, refer to the Offer Document available free of cost at any of the Investor Service Centres or distributors or from the website www.escortsmutual.com

The Scheme particulars have been prepared in accordance with 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 this KIM.

This Key Information Memorandum is dated **June 23, 2017.**

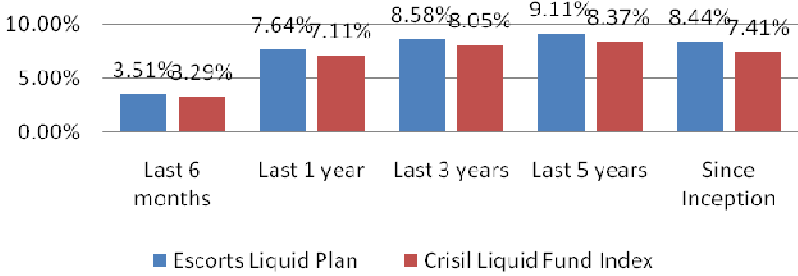
Investment Objective	To provide income and liquidity consistent with the prudent risk from a portfolio comprising of money market and debt instruments.	
Asset Allocation Pattern of the scheme	Types of Instruments	Normal Allocation (% of Net Assets)
	Money market instruments including, but are not limited to, inter bank call and notice money, Mumbai Inter Bank Offer Rate (MIBOR), linked instruments, repo, reverse repo, treasury bills, commercial paper of public sector undertakings and private sector corporate entities, floating rate paper, deep discount bonds with maturity upto 365 days, certificates of deposits of scheduled commercial banks and development financial institutions, bills of exchange / promissory notes of public sector and private sector corporate entities (co-accepted by banks), government securities with unexpired maturity of one year or less and other money market instruments as may be permitted by SEBI/RBI.	90 - 100
	Debt Securities	0 – 10
Investment Strategy of the Scheme	Liquidity will be of paramount importance and the focus will be to ensure the same while seeking to maximise the yield. An appropriate mix of Money Market instruments and Debt instruments will be used to achieve this.	
Risk Profile of the Scheme	<p>Mutual Fund investments are subject to market risks. Please read the SID carefully for details on risk factors before investment. Scheme specific risk factors are summarized below:</p> <ol style="list-style-type: none"> 1. The inability to sell the money market or debt securities held in the Scheme’s portfolio due to the absence of a well developed and liquid secondary market for such securities may result, at times, in losses to the Scheme, in case of a subsequent decline in the value of such securities. 2. The liquidity of the debt investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme’s portfolio of investments, these periods may become insignificant. 3. The debt securities are subject to risk of an issuer’s inability to meet principal and interest payments on its debt obligations and market perception of the creditworthiness of the issuer Due to this risk, corporate debentures are sold at a higher yield above those offered government securities, which are sovereign obligations and free of credit risks. 4. Different types of securities in which the scheme would invest as given in the offer document carry different levels and types of risks. Accordingly, the scheme’s risk may increase or decrease depending upon its investment pattern e.g. corporate bonds carry a higher amount of risk than Government securities. Further, even among corporate bonds, bonds, which are AA rated, are comparatively more risky than bonds, which are AAA rated. 	
Risk Mitigation	<u>Risk & Description specific to Debt</u>	<u>Risk Mitigants/ Management Strategy</u>
	<u>Default Risk</u>	This shall be arrested by investing in papers which have high safety. Further this risk is minimal in

		case of securities issued by central / state government/.																																				
	<u>Liquidity Risk</u>	This shall be avoided by keeping away from investment in thinly traded securities or securities with lower volumes.																																				
Plans and Options	<p>The investor can opt for the following:</p> <p>A. Regular Plan (For applications routed through Distributors):</p> <ol style="list-style-type: none"> 1. Growth (Capital Appreciation) 2. Dividend (Regular Income) <p>B. Direct Plan (For applications not routed through Distributors):</p> <ol style="list-style-type: none"> 1. Growth (Capital Appreciation) 2. Dividend (Regular Income) <ul style="list-style-type: none"> • Default Options In case the investor does not select suitable alternative, defaults applicable shall be as follows: Default Plan - Direct Default Option – Growth Default Dividend Payout Option – Re-invest <p>Investors are requested to note the following scenarios for the applicability of “Direct Plan (application not routed through distributor) or Regular Plan (application routed through distributor)” for valid applications received under the scheme:</p> <table border="1" data-bbox="557 1079 1386 1474"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not mentioned</td> <td>Regular</td> </tr> </tbody> </table>		Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular	8	Mentioned	Not mentioned	Regular
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ESCORTS LIQUID PLAN

<p>Applicable NAV (after the scheme opens repurchase for and sale)</p>	<p>For Investment</p> <p>a. where the application is received upto 2.00 p.m. on a day and funds are available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the day of receipt of application where the application is received upto 2.00 p.m. on a day and funds are available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the day of receipt of application</p> <p>b. where the application is received after 2.00 p.m. on a day and funds are available for utilization on the same day without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the next business day</p> <p>c. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the day on which the funds are available for utilization.</p>		<p>For Redemption</p> <p>a. where the application is received upto 3.00 P.M. – closing NAV of the day immediately preceding the next business day.</p> <p>b. where the application is received after 3.00 P.M. – closing NAV of the next business day.</p>
<p>Minimum Application Amount/ Number of Units</p>	<p>Purchase Rs. 1,000/-</p>	<p>Additional Purchase Rs. 1,000/- and in multiples of Rs. 1/- thereafter.</p>	<p>Repurchase Rs. 1,000/-.</p>
<p>Despatch of Repurchase (Redemption) Request</p>	<p>Within 10 working days of the receipt of the redemption request at the authorised centre of Escorts Mutual Fund. However, endeavour shall be made to despatch redemption warrant within 1 working day from the date of notice for redemption.</p>		
<p>Benchmark Index</p>	<p>CRISIL Liquid Fund Index</p>		
<p>Dividend Policy</p>	<p>The Trustee may decide and declare dividend at such rates, as it deems fit, subject to availability of distributable surplus (based on realised profits), from time to time.</p>		
<p>Fund Manager</p>	<p>Name</p>	<p>Tenure for scheme management</p>	
	<p>Ms. Pushpa Rai – Debt</p>	<p>Since February 2017</p>	
	<p>Mr. Sanjeev Sharma – Equity</p>	<p>Since February 2017</p>	

ESCORTS LIQUID PLAN

Top 10 holdings of scheme Portfolio	<table border="1"> <thead> <tr> <th>Security Name</th> <th>Weightage (%)</th> </tr> </thead> <tbody> <tr> <td>Dalmia Bharat Sugar & Industries Ltd</td> <td>14.95</td> </tr> <tr> <td>Himadri Speciality Chemical Ltd</td> <td>14.95</td> </tr> <tr> <td>Fedbank Financial Services Ltd</td> <td>14.23</td> </tr> <tr> <td>Inox Wind Ltd.</td> <td>12.95</td> </tr> <tr> <td>Adani Enterprises Ltd</td> <td>12.49</td> </tr> <tr> <td>APL Apollo Tubes Ltd</td> <td>12.32</td> </tr> <tr> <td>Indraprastha Medical Corporation Ltd.</td> <td>11.44</td> </tr> </tbody> </table>	Security Name	Weightage (%)	Dalmia Bharat Sugar & Industries Ltd	14.95	Himadri Speciality Chemical Ltd	14.95	Fedbank Financial Services Ltd	14.23	Inox Wind Ltd.	12.95	Adani Enterprises Ltd	12.49	APL Apollo Tubes Ltd	12.32	Indraprastha Medical Corporation Ltd.	11.44		
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Portfolio turnover ratio	Portfolio Turnover Ratio as on 31.03.2017 : Not Applicable for Debt Schemes																		
Performance of the scheme	<div style="text-align: center;"> <h3>ELP V/s Crisil Liquid Fund Index</h3>  <table border="1"> <caption>Performance Data (Estimated from Chart)</caption> <thead> <tr> <th>Period</th> <th>Escorts Liquid Plan (%)</th> <th>Crisil Liquid Fund Index (%)</th> </tr> </thead> <tbody> <tr> <td>Last 6 months</td> <td>3.51%</td> <td>3.29%</td> </tr> <tr> <td>Last 1 year</td> <td>7.64%</td> <td>7.11%</td> </tr> <tr> <td>Last 3 years</td> <td>8.58%</td> <td>8.05%</td> </tr> <tr> <td>Last 5 years</td> <td>9.11%</td> <td>8.37%</td> </tr> <tr> <td>Since Inception</td> <td>8.44%</td> <td>7.41%</td> </tr> </tbody> </table> </div> <p>No. of folios (as on 31.03.2017) - 1089 Assets under Management (as on 31.03.2017) – 198.34 Crores</p>	Period	Escorts Liquid Plan (%)	Crisil Liquid Fund Index (%)	Last 6 months	3.51%	3.29%	Last 1 year	7.64%	7.11%	Last 3 years	8.58%	8.05%	Last 5 years	9.11%	8.37%	Since Inception	8.44%	7.41%
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Expenses of the Scheme	Continuous Offer																		
(i) Load Structure	Entry load : Nil Exit load : Nil Actual expenses for the previous financial year 2016-17 (unaudited) : Rs. 0.957 Crores																		

ESCORTS LIQUID PLAN

(ii) Recurring expenses	First Rs. 100 crores : 2.25% Next Rs. 300 crores : 2.00% Next Rs. 300 crores : 1.75% Balance : 1.50%	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.	
Daily Net Asset Value (NAV) Publication	The NAV will be declared on all business days and will be published in 2 newspapers. NAV can also be viewed on www.escortsmutual.com and www.amfiindia.com	
For Investor Grievances please contact	Escorts Asset Management Ltd. Administrative Office : For Demat Units	Escorts Mutual Fund 404 – 1A, World Trade Centre, Babar Road, New Delhi – 110001. Ph No. – 011-43587500, 43587510 Fax – 011-43587515 www.escortsmutual.com help@escortsmutual.com M/s Skyline Financial Services Pvt. Ltd. D-153A, 1 st Floor, Okhla Industrial Area, Phase – I, New Delhi 110 020. Tel : 64732681 to 64732688 Fax : 30857562 www.skylinerta.com viren@skylinerta.com
Unitholders' Information	<p>Accounts Statements</p> <p>Each Unitholder will receive an Account Statement each time additional purchases or redemptions of Units are made, or distributions in respect of Units are declared and paid.</p> <p>For normal transactions (other than SIP) during ongoing sales and repurchase:</p> <ul style="list-style-type: none"> • The AMC shall issue to the investor whose application (other than SIP) has been accepted, an account statement specifying the number of units allotted (state the service standard for the same) • For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail. • The unitholder may request for a physical account statement by writing/calling the AMC/ISC/R&T. <p>For SIP transactions:</p> <ul style="list-style-type: none"> • Account Statement for SIP will be despatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter. • A soft copy of the Account Statement shall be mailed to the investors under SIP to their e-mail address on a monthly basis, if so mandated. • However, the first Account Statement under SIP shall be issued within 10 working days of the initial investment/transfer. • In case of specific request received from investors, Mutual Funds 	

	<p>shall provide the account statement (SIP) to the investors within 5 working days from the receipt of such request without any charges.</p> <p>Applicable to Investors who opt to hold Units in Non-Demat Form</p> <ul style="list-style-type: none"> - The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days of receipt of valid application/transaction to the Unit holders registered e-mail address and/or mobile number. - A consolidated account statement for each calendar month to the Unit holder(s) in whose folio(s) transaction(s) has/have taken place during the month on or before 10th of the succeeding month shall be sent by mail or e-mail. - In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS/ account statement. - The transactions viz. purchase, redemption, switch, dividend payout, etc., carried out by the Unit holders shall be reflected in the CAS on the basis of Permanent Account Number (PAN). - The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN. - The Unit holder may request for a physical account statement by writing to/calling the AMC/ISC/RTA. The Mutual Fund/ AMC shall despatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder. <p>Half-Yearly Consolidated Account Statement:</p> <ul style="list-style-type: none"> - A consolidated account statement detailing holding across all schemes at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month, to all such Unitholders holding units in non- demat form in whose folios no transaction has taken place during that period shall be sent by mail/email. - The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose email address is registered with the Fund, unless a specific request is made to receive in physical. <p>Pursuant to SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016, the following points have been incorporated to increase the transparency of information to the investors:</p> <ol style="list-style-type: none"> (a) Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme. (b) Further, CAS issued for the half-year (ended September/ March) shall also provide: <ol style="list-style-type: none"> (i) The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event
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	<p>sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as service tax (wherever applicable, as per existing rates), operating expenses, etc.</p> <p>(ii) The scheme's average Total Expense Ratio (in percentage terms) for the half-year period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.</p> <p>(c) Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period. Any circular/clarification issued by SEBI in this regard will automatically become applicable and shall be incorporated in the SID/SAI/KIM wherever applicable.</p> <p>Applicable to Investors who opt to hold Units in Demat Form The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days of receipt of valid application/transaction to the Unit holders registered e-mail address and/or mobile number. The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.</p>
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