

Mirae Asset Mutual Fund

Annual Report 2020-21

Board of Directors

Mirae Asset Trustee Company Private Limited

C A Uttam Prakash Agarwal	Director (Independent)
Dr. Manoj Vaish	Director (Independent)
Dr. Barendra Kumar Bhoi	Director (Independent)
Mr. K.Ramasubramanian	Director (Associate)

Mirae Asset Investment Managers (India) Private Limited*

Mr. Yogesh Chadha	Director (Independent)
Ms. Malini Thadani	Director (Independent)
Mr. Swarup Mohanty	Director & CEO (Associate)
Mr. Jun Young Hong	Director & CBO (Associate)

Sponsor:

Mirae Asset Global Investments Company Limited

Registered office:
13F, Tower 1, 33,
Jong-ro, Jongno-gu, Seoul 03159
Republic of Korea.

Asset Management Company:

Mirae Asset Investment Managers (India) Private Limited

Registered & Corporate Office:
Unit No.606, Windsor Building,
Off. C.S.T. Road, Kalina, Santacruz (East),
Mumbai - 400 098.
CIN: U65990MH2019PTC324625

Custodian:

M/s. Deutsche Bank AG, Mumbai
Block 1, Nirlon Knowledge Park,
Off. Western Express Highway, 400063
Goregaon (East), Mumbai, India.

Statutory Auditor:

M/s. M.P. Chitale & Co.,
1st Floor, Hamam House,
Ambala Doshi Marg, Fort,
Mumbai - 400 001.

Registrar & Transfer Agent:

KFin Technologies Private Limited
Karvy Selenium, Tower-B, Plot No. 31 & 32,
Financial District, Nankramguda,
Serilingampally Mandal, Ranga Reddy District,
Hyderabad - 500 032.

Trustee:

Mirae Asset Trustee Company Private Limited

Registered Office: Unit No.606, Windsor Building, Off. C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098
CIN: U65191MH2007FTC170231

THE AMC BRANCH OFFICES:

OFFICIAL POINT OF ACCEPTANCE OF TRANSACTIONS (OPAT): ● **Ahmedabad** - Unit No.104, 1st Floor, SPG Empressa, Mithakhali - 380 009. ● **Bangalore** - Unit No. 204, 2nd Floor, Prestige Meridian II, No. 30, M.G Road, Bangalore - 560 001. Tel-080-44227777. ● **Bhubaneswar** - Office No. 202, 2nd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar-751009. Tel-7381029019. ● **Chandigarh** - SCO 2473-2474, First Floor, Sector 22 C, Chandigarh - 160022. Tel-0172-5030688. ● **Chennai** - New No.3, Old.No.2, Burkit Road, T. Nagar - 600017. Tel-044-44227777. ● **Jaipur** - Unit 804, 8th Floor, Okay Plus Tower, Ajmer Road, Jaipur-302001. Tel-0141-2377222. ● **Kanpur** - Office No. 303 & 304, 3rd Floor, 14/113 KAN Chambers, Civil Lines, Kanpur-208 001. Tel-81770 00201. ● **Kolkata** - Krishna Building, 5th Floor, Room No 510, 224, A.J.C. Bose Road, Kolkata-700017. Tel-033-44227777. ● **Lucknow** - Office No. 308, 3rd Floor, Saran Chamber-II, 5, Park Road, Lucknow-226001. Tel-0522 - 4241511. ● **Mumbai** (Corporate Office) - Unit No. 606, 6th Floor, Windsor Bldg., Off. CST Road, Kalina, Santacruz (E), Mumbai-400 098. Tel-022-67800300. ● **Mumbai** (Branch Office) - Ground Floor, 3, 4, 9, Rahimtoola House, 7, Homji Street, Fort, Mumbai - 400001. Tel-022-49763740. ● **New Delhi** - 1110 Ansal Bhavan, 16 K. G. Marg, New Delhi-110001. Tel-011-44227777. ● **Pune** - 75/76, 4th Floor, C-Wing, Shreenath Plaza, Dnyaneshwar Paduka Chowk, Shivaji Nagar, Pune-411 005. Tel-020-44227777. ● **Rajkot** - Office No. 406, 4th Floor, The Imperia, Near Limbda Chowk, Opposite Shastri Maidaan, Rajkot - 360 002 ● **Secunderabad** - No. 208, Legend Crystal Building, 2nd Floor, PG Road, Secunderabad - 500 003. Tel-040-66666723. ● **Vadodara** - Office No FF - 7, Concorde Building, R C Dutt Road, Alkapuri, Vadodara-390007. Tel-9375504443. ● **Surat** - C-225, ITC Building, Majura Gate, Ring Road, Surat - 395002. Tel-0261-4888844.

* Securities and Exchange Board of India ("SEBI") vide its letter dated November 20, 2019 bearing reference no. SEBI/HO/IMD/DF5/OW/P/2019/30719/1 ("SEBI NOC") had granted their non-objection to transfer the AMC Business from 'Mirae Asset Global Investments (India) Pvt Ltd' to 'Mirae Asset Investment Managers (India) Private Limited'. Accordingly, the business was transferred with effect from January 1, 2020.

Dear Investor,

Hope you and your family members are doing well.

We are happy to share with you that Mirae Asset Mutual Fund ("MAMF/MF") has continued with its strong momentum this year as well. The MF has now established a stronger foothold in the Indian Mutual Fund Industry and is one of the fastest growing MFs in India based on the rate of AUM growth and the Industry participants are recognizing the same. The MF's AUM has crossed the important threshold of INR 75,000 crores (currently INR 84,472 crores on June 30, 2021) a growth of more than 50% in last 1 year. The journey over the last 5 years has been even more impressive with 25 times growth in AUM (AUM was ~Rs. 3400 crores on March 31, 2016). We are happy to share the trust our investors have showed, as investor folios crossed 38.27 lakh folios mark with a monthly SIP book of close to Rs.1,098 crores per month (from 15 lakh investor folios on March 31, 2016) as on June 30, 2021.

In the financial year 2020-2021, MAMF launched 8 funds to enhance its offering. MAMF started its passive business in 2020 by launching plain vanilla ETF products however this year, Mirae Asset Investment Managers (India) Private Limited ("AMC") has launched many interesting products in the passive side starting with Mirae Asset Equity Allocator Fund of Fund and Mirae Asset ESG Sector Leaders ETF & Mirae Asset ESG Sector Leaders Fund of Fund and recently successfully launched Mirae Asset NYSE FANG+ ETF and Mirae Asset NYSE FANG+ ETF Fund of Fund, which has helped build up a strong presence in the passive business.

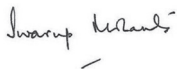
This year we have also expanded our Debt product offering with Mirae Asset Ultra Short Duration Fund, Mirae Asset Banking and PSU Debt Fund and Mirae Asset Corporate Bond Fund. We have also launched Mirae Asset Arbitrage Fund to fill in the vacant space in the institutional product offering. On the active equity side we have launched Mirae Asset Banking and Financial Services Fund. We will keep enhancing our product offering, with more product offerings this financial year. The AMC is committed to follow its Core Value of "Client First". The fund house continues its endeavor to generate risk adjusted performance for its investors.

The AMC has enhanced its online transaction through the website to make it user friendly and provide ease of navigation. We will be launching a completely revamped investor transaction website with many features, payment options in H2 CY 2021. Investors can update their contact details, check unclaimed dividend and redemption status and ask for NAV and other details via SMS. The AMC continues to update its investors on the funds, markets and important events through the website and emails and also share insightful articles on investor education through the Mirae Asset Knowledge Academy. We also arrange regular Investor Awareness Programs (IAP) webinars with our investors on Debt and ETFs. The AMC has enhanced its Corporate websites with powerful knowledge content, and we are launching an investor training module for enriching your financial awareness in H2 2021.

The AMC's goal in the long term is to become one of major players in the Indian Mutual Fund Industry with a complete product basket across asset classes and endeavor to deliver risk adjusted returns to our investors.

The AMC would like to thank the investors for investing in its funds and wishes you a very happy investing in the future.

Thanking you,



Swarup Mohanty

CEO - Mirae Asset Investment Managers (India) Private Limited

TRUSTEE REPORT OF MIRAE ASSET MUTUAL FUND FOR THE YEAR ENDED MARCH 31, 2021

Dear Unit holder,

The Trustee Company presents its Thirteenth report and the audited financial statements of the Schemes of Mirae Asset Mutual Fund ("Fund/MAMF/MF"), for the year ended March 31, 2021.

MIRAE ASSET MUTUAL FUND

Mirae Asset Mutual Fund has continued with its strong momentum this year as well. The MF has now established a stronger foothold in the Indian Mutual Fund Industry and is one of the fastest growing MFs in India based on the rate of AUM growth and the Industry participants are recognizing the same. Mirae Asset MF's AUM has crossed Rs. 84,472/- crores (as on June 2021) compared to Rs. 45,112/- crores (on 30th June 2020) - a growth of close to 87% in last 1 year.

In the Financial Year 2020-2021, Mirae Asset MF launched 8 funds to enhance offering for investors. The new fund offerings included 1 ETF, 2 Fund of Funds, 3 debt funds, 1 arbitrage and 1 equity fund. The Fund has witnessed a significant surge in the number of new clients and the SIP flows have also grown significantly which demonstrates that the investors have continued to keep faith with the MF. The investor folios have crossed 3.5 Mn mark with a monthly SIP book of Rs. 1,684/- crores per month, as on March 31, 2021.

The Fund House shall endeavor to become one of major players in the Indian Mutual Fund Industry with a complete product basket across asset classes and endeavor to deliver risk adjusted returns to our investors. The Trustee Company shall continue to ensure protection of the interest of the investors of the Fund, at all points of time.

Scheme Performance, Future Outlook and Operations of the Schemes

1. PERFORMANCE AND OPERATIONS OF THE SCHEMES.

I. MIRAE ASSET LARGE CAP FUND (MALCF), Large Cap Fund - An open ended equity scheme predominantly investing across large cap stocks

The performance of Mirae Asset Large Cap Fund (erstwhile known as Mirae Asset India Equity Fund) as on March 31, 2021 is as follows:

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	Nifty 100 (TRI)	Scheme returns (%)	Nifty 100 (TRI)
Since Inception	15.56	11.1	17.41	13.24
Last 1 year	68.68	71.18	70.53	71.18
Last 3 years	13.44	13.5	14.68	13.5
Last 5 years	16.07	15.03	17.14	15.03
NAV as on 31/03/2021	65.505	-	70.69	-

Since Inception date of the Scheme: April 04, 2008; Direct Plan was introduced on January 01, 2013.

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs. 10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, there is a slight underperformance with respect to the Benchmark in the 1-year period due to the stock selection in Sectors of Auto, Pharmaceuticals and Petroleum Products. Since inception, there is outperformance with respect to the Benchmark. The performance on 5 years period remained healthy with outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) 31/03/2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Large Cap Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	19.773	1.65	1.65
Mirae Asset Large Cap Fund - Regular Plan - Growth Option	65.505	-	-
Mirae Asset Large Cap Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	43.538	3.65	3.65
Mirae Asset Large Cap Fund - Direct Plan - Growth Option	70.690	-	-

The Scheme aims to maximize the long-term capital appreciation by finding investment opportunities resulting from Indian economic growth and its structural shifts through investing in equities, equities related securities with risk mitigating and controlling measures.

The net assets of Mirae Asset Large Cap Fund stood at Rs. 23,762.37 crores as at March 31, 2021 as against Rs. 13,208.80 crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 98.85% was invested in equity shares and 1.15% in MF Units, TREPS and others.

The Scheme has flexibility to invest between 80% to 100% of its net asset in equities and equity related securities of large cap companies and 20% in equities and equity related securities of Companies other than large cap companies and rest upto 20% into money market instruments /debt securities Instruments. The exact mix of equity and debt is a function of equity market valuation and outlook, interest rates and the outlook for the same.

II. MIRAE ASSET EMERGING BLUECHIP FUND (MAEBF), Large & Mid Cap Fund - An open-ended equity scheme investing in both large cap and mid cap stocks:

The performance of Mirae Asset Emerging Bluechip Fund as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	Nifty Large Midcap 250 (TRI)	Scheme returns (%)	Nifty Large Midcap 250 (TRI)
Since Inception	21.17	12.60	24.40	15.26
Last 1 year	85.86	85.91	87.88	85.91
Last 3 years	18.16	12.75	19.36	12.75
Last 5 years	21.40	16.38	22.47	16.38
NAV as on 31/03/2021	78.547	-	84.80	-

Since Inception date of the Scheme: July 09, 2010; Direct Plan was introduced on January 01, 2013.

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, the Scheme has almost equal performance with respect to the Benchmark in the 1-year period with better stock selection in Financial Services and consumer non-durables and worse stock selection in IT and Telecom with respect to the Benchmark. Since inception, there is outperformance with respect to the Benchmark. The performance on 5 years period remained healthy with outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Emerging Bluechip Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	36.590	3.25	3.25
Mirae Asset Emerging Bluechip Fund - Regular Plan - Growth Option	78.547	NA	Na
Mirae Asset Emerging Bluechip Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	60.241	5.25	5.25
Mirae Asset Emerging Bluechip Fund - Direct Plan - Growth Option	84.803	NA	NA

The investment objective of the scheme is to generate income and capital appreciation from a portfolio primarily investing in Indian equities and equity related securities of large cap and mid cap companies at the time of investment. From time to time, the fund manager may also seek participation in other Indian equity and equity related securities to achieve optimal Portfolio construction. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Emerging Bluechip Fund stood at Rs. 16190.41 crores as at March 31, 2021 as against Rs. 7,412.12 crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 99.85% of the net assets were invested in equity shares, 0.15% in MF Units, TREPS and others.

The Scheme has flexibility to invest between 35% to 65% of its net asset in Indian Equities and Equity Related Securities of companies which are part of the top 100 stocks by market capitalization and 35% to 65% of its net assets into Indian Equities and Equity Related Securities of Mid cap companies which are not part of the Top100 stocks but fall within Top 250 stocks by market capitalization at the time of investment and rest upto 30% into Other Indian Equities and Equity Related Securities/ Money market instruments (including Tri-party repo)/debt securities Instruments. The exact mix of equity and debt is a function of equity market valuation and outlook, interest rates and the outlook for the same.

III. MIRAE ASSET HYBRID EQUITY FUND (MAHEF), Aggressive Hybrid Fund - An open-ended hybrid scheme investing predominantly in equity and equity related instruments

The performance of Mirae Asset Hybrid Equity Fund (erstwhile known as Mirae Asset Prudence Fund) as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	CRISIL Hybrid 35+65 - Aggressive Index	Scheme returns (%)	CRISIL Hybrid 35+65 - Aggressive Index
Since Inception	11.77	11.49	13.66	11.49
Last 1 year	52.13	49.75	54.43	49.75
Last 3 years	12.67	12.88	14.47	12.88
Last 5 years	13.96	13.61	15.93	13.61
NAV as on 31/03/2021	18.803	-	20.69	-

Since Inception date of the Scheme: July 29, 2015.

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, the Scheme has outperformed with respect to the Benchmark in the 1-year period due to being overweight in Equity as compared to the Benchmark. Since inception, there is marginal outperformance with respect to the Benchmark. The performance on 5 years period remained healthy with outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Hybrid Equity Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	14.162	1.20	1.20
Mirae Asset Hybrid Equity Fund - Regular Plan - Growth Option	18.803	NA	NA
Mirae Asset Hybrid Equity Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	16.330	1.35	1.35
Mirae Asset Hybrid Equity Fund - Direct Plan - Growth Option	20.687	NA	NA

The investment objective of the Scheme is to generate capital appreciation along with current income from a combined portfolio of predominantly investing in equity & equity related instruments and balance in debt and money market instruments. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Hybrid Equity Fund stood at Rs.2,922.67 Crores as at March 31, 2021 as against Rs.1,655.59 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 76.13% was invested in equity shares, 14.86% in Debt and Money market instruments and balance 9.02% in MF Units, TREPS and others.

The Scheme has flexibility to invest between 65% to 80% of its net asset in Equities and Equity Related Securities and 20%-35% shall be invested in Debt & Money Market Instruments. Further the scheme can invest upto 10% in units issued by REITS and InvITS. The Scheme shall not invest in securitized debt and shall not engage into stock lending/short selling. Further, the Scheme may, pending deployment of funds invest in units of money market/liquid schemes of Mirae Asset Mutual Fund and/or any other mutual fund.

IV. MIRAE ASSET TAX SAVER FUND (MATSF), ELSS - An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.

The performance of Mirae Asset Tax Saver Fund as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	Nifty 200 (TRI)	Scheme returns (%)	Nifty 200 (TRI)
Since Inception	19.41	13.59	21.18	13.59
Last 1 year	86.01	74.61	88.9	74.61
Last 3 years	17.58	12.99	19.44	12.99
Last 5 years	21.19	15.01	22.96	15.01
NAV as on 31/03/2021	25.424	-	27.444	-
Since Inception date of the Scheme: December 28, 2015.				

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, the Scheme has outperformed with respect to the Benchmark in the one-year period due to the stock selection in Sectors of Financial Services and Consumer non-durables. Since inception, there is outperformance with respect to the Benchmark. The performance on 5 years period remained healthy with outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non- Individual
Mirae Asset Tax Saver Fund - Regular Plan - Growth Option	25.424	1.60	1.60
Mirae Asset Tax Saver Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	18.802	NA	NA
Mirae Asset Tax Saver Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	21.132	1.80	1.80
Mirae Asset Tax Saver Fund - Direct Plan - Growth Option	27.444	NA	NA

The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Tax Saver Fund stood at Rs. 6,934.49 Crores as on March 31, 2021 as against Rs. at Rs. 2,670.52 Crores as on March 31, 2020 and out of the total net assets as on March 31, 2021, 98.70% was invested in equity shares and 1.30% in MF Unit, TREPS and others.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Equities and Equity Related Securities and upto 20% of its net assets in Debt Instruments, Money Market Instruments, G-Secs, Cash, TREPS, Reverse Repo, etc. The Scheme shall not invest in derivative instruments, securitized debt and shall not engage into stock lending/short selling.

V. MIRAE ASSET GREAT CONSUMER FUND (MAGCF), Sectoral/Thematic Fund - An open ended equity scheme following consumption theme.

The performance of Mirae Asset Great Consumer Fund as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	Nifty India Consumption Index (TRI)	Scheme returns (%)	Nifty India Consumption Index (TRI)
Since Inception	16.12	14.55	17.21	13.13
Last 1 year	59.81	47.78	62.38	47.78
Last 3 years	12.04	9.21	13.84	9.21
Last 5 years	16.89	13.13	18.61	13.13
NAV as on 31/03/2021	44.656	-	49.90	-
Inception date of the Scheme: March 29, 2011; Direct Plan was introduced on January 01, 2013.				

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, the Scheme has outperformed with respect to the Benchmark in the 1-year period due to the stock selection in Sectors of Consumer non-durables and consumer Durables. Since inception, there is outperformance with respect to the Benchmark. The performance on 5 years period remained healthy with outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Great Consumer Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	17.400	1.50	1.50
Mirae Asset Great Consumer Fund - Regular Plan - Growth Option	44.656	NA	NA
Mirae Asset Great Consumer Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	41.565	3.50	3.50
Mirae Asset Great Consumer Fund - Direct Plan - Growth Option	49.902	NA	NA

The investment objective of the scheme is to generate long term capital appreciation by investing in a portfolio of companies/funds that are likely to benefit either directly or indirectly from consumption led demand in India. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Great Consumer Fund stood at Rs.1,173.79 Crores as at March 31, 2021 as against Rs. 773.89 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 99.45% of the net assets were invested in equity shares and 0.55% in MF Units, TREPS and others.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Indian Equities and Equity Related Securities of companies that are likely to benefit either directly or indirectly from consumption led demand and upto 20% of its net asset in Money market instruments / debt securities Instruments and/or units of debt/liquid schemes of domestic/international Mutual Funds.

VI. MIRAE ASSET HEALTHCARE FUND (MAHF), Sectoral/Thematic Fund - An open ended equity scheme investing in healthcare and allied sectors.

The performance of Mirae Asset Healthcare Fund as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	S&P BSE Health Care - TRI	Scheme returns (%)	S&P BSE Health Care - TRI
Since Inception	25.74	17.59	27.79	17.59
Last 1 year	77.20	76.44	80.10	76.44
NAV as on 31/03/2021	18.767	-	19.62	-
Inception date of the Scheme: July 2, 2018.				

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, there is an outperformance with respect to the Benchmark in the 1-year period due to the stock selection in Sector of Pharma. Since inception, there is outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Healthcare Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	18.762	-	-
Mirae Asset Healthcare Fund - Regular Plan - Growth Option	18.767	NA	NA
Mirae Asset Healthcare Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	19.614	-	-
Mirae Asset Healthcare Fund - Direct Plan - Growth Option	19.617	NA	NA

The investment objective of the scheme is to seek to generate long term capital appreciation through investing in equity and equity related securities of companies benefitting directly or indirectly in Healthcare and allied sectors in India. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Healthcare Fund stood at Rs.1,268.97 Crores as at March 31, 2021 as against Rs. 378.00 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 99.14% of the net assets were invested in equity shares and 0.86% in MF Units, TREPS and others.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Indian Equities and Equity Related Securities of companies that are likely to benefit either directly or indirectly from Healthcare and allied sectors and upto 20% of its net asset in other equities, Money market instruments / debt securities Instruments and/or units of debt/liquid schemes of domestic/international Mutual Funds.

VII. MIRAE ASSET NIFTY 50 ETF (MAN50ETF), An open-ended scheme replicating/tracking Nifty 50 Index.

The performance of Mirae Asset NIFTY 50 as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option	
	Scheme returns (%)	NIFTY 50 - TRI
Since Inception	15.64	15.86
Last 1 year	72.17	72.54
NAV as on 31/03/2021	150.184	-
Since Inception date of the Scheme: November 20, 2018		

Past performance may or may not be sustained in future. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 105.24.

The Scheme has marginally underperformed with respect to the Benchmark in the 1-year period and since inception due to expenses incurred in managing the ETF.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non Individual
Mirae Asset NIFTY 50 ETF	340.156	Nil	Nil

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty 50 Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

The net assets of Mirae Asset Nifty 50 ETF stood at Rs.226.46 Crores as at March 31, 2021 as against Rs. 77.38 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 99.95% of the net assets were invested in equity shares and 0.05% in TREPS and others.

The Scheme has flexibility to invest between 95% to 100% of its net asset in Securities included in the Nifty 50 Index and upto 5% of its net asset in Money market instruments / debt securities Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.

VIII. MIRAE ASSET EQUITY SAVINGS FUND (MAESF), An open-ended scheme investing in equity, arbitrage and debt.

The performance of Mirae Asset Equity Savings Fund as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	Nifty Equity Savings Index (TRI)	Scheme returns (%)	Nifty Equity Savings Index (TRI)
Compounded Annualised Growth Returns (CAGR)				
Since Inception	12.69	10.5	13.95	10.5
Last 1 year	35.30	26.39	36.69	26.39
NAV as on 31/03/2021	13.144	-	13.48	-
Inception date of the Scheme: December 18, 2018.				

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

The Scheme has outperformed with respect to the Benchmark in the 1-year period due to overweight in Equity as compared to the Benchmark. Since inception, there is outperformance with respect to the Benchmark due to the same reason.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non Individual
Mirae Asset Equity Savings Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	12.419	1.05	1.05
Mirae Asset Equity Savings Fund - Direct Plan - Growth Option	13.483	Nil	Nil
Mirae Asset Equity Savings Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	12.083	1.05	1.05
Mirae Asset Equity Savings Fund - Regular Plan - Growth Option	13.144	Nil	Nil

The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments. The Scheme does not assure or guarantee any returns.

The net assets of Mirae Asset Equity Savings Fund stood at Rs.206.29 Crores as at March 31, 2021 as against Rs. 84.99 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 74.03 % of the net assets were invested in equity shares -29.16% in equity futures and rest in bonds, Cash and other receivables.

The Scheme has flexibility to invest between 20% to 45% of its net asset in Equities & equity related instruments (unhedged), 20% to 70% in Equities, equity related instruments and derivatives including index futures, stock futures, index options & stock options etc. as part of hedged / arbitrage exposure. And upto 10% to 35 % in Money market instruments / debt securities Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.

IX. MIRAE ASSET CASH MANAGEMENT FUND (MACMF), LIQUID FUND - An open-ended liquid scheme.

The performance of Mirae Asset Cash Management Fund as on March 31, 2021 is as follows:

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	CRISIL Liquid Fund Index	Scheme returns (%)	CRISIL Liquid Fund Index
Compounded Annualised Growth Returns (CAGR)				
Since Inception	6.44	7.09	7.11	7.33
Last 1 year	3.57	4.07	3.67	4.07
Last 3 years	5.71	6.01	5.80	6.01
Last 5 years	6.16	6.40	6.26	6.40
NAV as on 31/03/2021	2,143.8277	-	2,171.44	-
Since Inception date of the Scheme: January 12, 2009; Direct Plan was introduced on January 01, 2013.				

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.1000/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, there is an underperformance with respect to the Benchmark in the 1-year period and since inception due to less risky Debt instruments from Credit perspective in the portfolio as compared to the Benchmark.

The scheme is meant for investors to deploy their funds for a short period of time. The intention is to offer superior returns at lower level of risk while maintaining the liquidity profile.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Cash Management Fund - Regular Plan - Daily Income Distribution cum Capital Withdrawal Option	1,066.4347	37.69621	37.6760
Mirae Asset Cash Management Fund - Regular Plan - Weekly Income Distribution cum Capital Withdrawal Option	1,152.5501	43.9569	43.9569
Mirae Asset Cash Management Fund - Regular Plan - Monthly Income Distribution cum Capital Withdrawal Option	1,153.1103	44.9941	44.9941

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Cash Management Fund - Regular Plan - Growth Option	2,143.8277	NA	NA
Mirae Asset Cash Management Fund - Direct Plan - Daily Income Distribution cum Capital Withdrawal Option	1,075.8332	39.0498	39.0292
Mirae Asset Cash Management Fund - Direct Plan - Growth Option	2,171.4403	NA	NA
Mirae Asset Cash Management Fund - Direct Plan - Weekly Income Distribution cum Capital Withdrawal Option	1,216.2089	47.5550	47.5550
Mirae Asset Cash Management Fund - Direct Plan - Monthly Income Distribution cum Capital Withdrawal Option	1,135.4677	45.4091	45.4091

The investment objective of the scheme is to generate consistent returns with a high level of liquidity in a judicious portfolio mix comprising of money market and debt instruments. The Scheme does not guarantee any returns.

The net assets of Mirae Asset Cash Management Fund stood at Rs. 3,462.17 Crores as at March 31, 2021 as against Rs. 2,968.24 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2021, 100% of the net assets were invested in money market instruments and TREPS.

The Scheme has flexibility to invest between 20% to 100% in Money Market Instruments (including Cash, Reverse Repo, Tri-party repo) MIBOR & MIBOR linked instruments upto 91 days. Further maximum 80% of its net asset in Debt Instruments with residual maturity up to 91 days.

X. MIRAE ASSET SAVINGS FUND (MASF), Low Duration Fund - An open-ended low duration Debt Scheme investing in instruments with Macaulay duration* of the portfolio between 6 months and 12 months. (*Please refer to page no. 26 of SID).

The performance of Mirae Asset Savings Fund as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option		
	Compounded Annualised Growth Returns (CAGR)	Scheme returns (%)	CRISIL Low Duration Debt Index	Scheme returns (%)	CRISIL Low Duration Debt Index
Since Inception		6.82	8.39	7.45	8.27
Last 1 year		5.75	6.46	6.40	6.46
Last 3 years		5.97	7.57	6.65	7.57
Last 5 years		6.11	7.64	6.84	7.64
NAV as on 31/03/2021		1,782.6574	-	1,890.34	-

Since Inception date of the Scheme: March 05, 2008; Direct Plan was introduced on January 01, 2013.

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.1000/- invested at inception.

For Regular Plan - Growth Option and Direct Plan - Growth Option, there is an underperformance with respect to the Benchmark in the 1-year period and since inception due to less risky Debt instruments from Credit perspective in the portfolio as compared to the Benchmark.

The investment objective of the scheme is to seek to generate returns with a portfolio comprising of debt and money market instruments, such that Macaulay duration of the portfolio is between 6 months - 12 months. The Scheme does not guarantee any returns.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Savings Fund - Direct Plan - Daily Income Distribution cum Capital Withdrawal Option	1,208.9337	75.72554	75.6745
Mirae Asset Savings Fund - Direct Plan - Growth Option	1,890.3446	NA	NA
Mirae Asset Savings Fund - Direct Plan - Monthly Income Distribution cum Capital Withdrawal Option	1,161.0849	75.1778	75.1778
Mirae Asset Savings Fund - Direct Plan - Quarterly Income Distribution cum Capital Withdrawal Option	1,026.0371	54.0000	54.0000
Mirae Asset Savings Fund - Direct Plan - Weekly Income Distribution cum Capital Withdrawal Option	1,454.3849	92.8618	92.8618
Mirae Asset Savings Fund - Regular Savings Plan - Daily Income Distribution cum Capital Withdrawal Option	1,005.1646	56.95591	56.9143
Mirae Asset Savings Fund - Regular Savings Plan - Growth Option	1,782.6574	NA	NA
Mirae Asset Savings Fund - Regular Savings Plan - Monthly Income Distribution cum Capital Withdrawal Option	1,088.3927	63.6267	63.6267
Mirae Asset Savings Fund - Regular Savings Plan - Quarterly Income Distribution cum Capital Withdrawal Option	1,026.1233	48.0000	48.0000
Mirae Asset Savings Fund - Regular Savings Plan - Weekly Income Distribution cum Capital Withdrawal Option	1,106.6348	63.4264	63.4264

The net assets of Mirae Asset Savings Fund stood at Rs. 1,057.99 Crores as at March 31, 2021 as against Rs. 565.31 Crores as at March 31, 2020 and out of the total net assets as on March 31, 2020, 83.86% of the net assets were invested in Debt Securities and balance in TREPS and others.

The Scheme has flexibility to invest upto 100% of its net asset in Money Market Instruments and Debt Instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months.

XI. MIRAE ASSET DYNAMIC BOND FUND (MADBF), Dynamic Bond Fund - an open-ended dynamic debt scheme investing across duration.

Mirae Asset Dynamic Bond Fund (MADBF), an open-ended income scheme, was launched by the AMC on March 24, 2017.

The performance of Mirae Asset Dynamic Bond Fund as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	CRISIL Composite Bond Fund Index	Scheme returns (%)	CRISIL Composite Bond Fund Index
Since Inception	7.05	8.12	8.39	8.12
Last 1 Year	4.68	7.69	5.65	7.69
Last 3 Years	8.31	8.97	9.60	8.97
NAV as on 31/03/2021	13.1517	-	13.82	-

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

There is an underperformance with respect to the Benchmark in the 1-year period and since inception due to unfavorable interest rate movement and less risky Debt instruments in the portfolio as compared to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Dynamic Bond Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	13.8248	-	-
Mirae Asset Dynamic Bond Fund - Direct Plan - Growth Option	13.8248	NA	NA
Mirae Asset Dynamic Bond Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	13.1517	-	-
Mirae Asset Dynamic Bond Fund - Regular Plan - Growth Option	13.1517	NA	NA

The net assets of Mirae Asset Dynamic Bond Fund stood at Rs. 148.29 As at March 31, 2021 as against Rs. 58.18 as at March 31, 2020 and out of the total net assets as on March 31, 2021, 100.00% of the net assets were invested in G-sec, money market instruments, Bond and TREPS.

The Scheme has flexibility to invest between 0% to 100% of its net asset in Money Market Instruments and Debt Instruments.

XII. MIRAE ASSET SHORT TERM FUND (MASTF), Short Duration Fund - An open ended short term debt scheme investing in instruments such that the Macaulay duration* of the portfolio is between 1 year to 3 years (*Please refer to page no. 29 of SID)

Mirae Asset Short Term Fund was launched by the AMC on February 23, 2018.

The performance of Mirae Asset Short Term Fund as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	CRISIL Short Term Bond Fund Index	Scheme returns (%)	CRISIL Short Term Bond Fund Index
Since Inception	7.34	8.45	8.17	8.45
Last 1 year	6.30	7.80	7.19	7.80
Last 3 years	7.20	8.38	8.04	8.38
NAV as on 31/03/2021	12.4055	-	12.70	-

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

There is an underperformance with respect to the Benchmark in the 1-year period and since inception due to less risky Debt instruments from Credit perspective in the portfolio as compared to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Short Term Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	12.4083	-	-
Mirae Asset Short Term Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	12.6942	-	-
Mirae Asset Short Term Fund - Regular Plan - Growth Option	12.4055	NA	NA
Mirae Asset Short Term Fund - Direct Plan - Growth Option	12.7026	NA	NA

The investment objective of the scheme is to seek to generate returns through an actively managed diversified portfolio of debt and money market instruments with Macaulay duration of the portfolio is between 1 year to 3 years. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

The net assets of Mirae Asset Short Term Fund stood at Rs. 785.46 Crores as at March 31, 2021 as against Rs. 329.40 Crores as at March 31, 2020, out of the total net assets as on March 31, 2021, 100 % of the net assets were invested in money market instruments, Bond and TREPS.

The Scheme has flexibility to invest between 0% to 100% of its net asset in Money Market Instruments and Debt Instruments with Macaulay duration of the portfolio between 1 year to 3 years. Further upto 10% of the allocation can be made in units issued by REITs and INVITs.

XIII. MIRAE ASSET FIXED MATURIY PLAN- SERIES III- 1122 Days (“MIRAE FMP”), A Close Ended Income Fund.

Mirae Asset Fixed Maturity Plan - Series III-1122 Days, was launched by the AMC on March 18, 2019.

The performance of Mirae Asset Fixed Maturity Plan - Series III-1122 Days, as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	Crisil Composite Bond Fund Index	Scheme returns (%)	Crisil Composite Bond Fund Index
Since Inception	9.27	10.25	9.49	10.25
Last 1 Year	8.76	7.69	8.97	7.69
NAV as on 31/03/2021	11.9852	-	12.0340	-

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

The Scheme has slight outperformance compared to the benchmark due to favorable Curve change contribution in a one-year period. The Scheme has underperformed compared to the benchmark since inception.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non Individual
Mirae Asset Fixed Maturity Plan - Series - III - 1122 Days - Direct Plan - Income Distribution cum Capital Withdrawal Option	12.034	Nil	Nil
Mirae Asset Fixed Maturity Plan - Series - III - 1122 Days - Direct Plan - Growth Option	12.034	Nil	Nil
Mirae Asset Fixed Maturity Plan - Series - III - 1122 Days - Regular Plan - Income Distribution cum Capital Withdrawal Option	11.9852	Nil	Nil
Mirae Asset Fixed Maturity Plan - Series - III - 1122 Days - Regular Plan - Growth Option	11.9852	Nil	Nil

The Scheme has flexibility to invest between 80% to 100% of its net asset in Debt instruments and government securities and upto 20% in Money Market Instruments. The Scheme will not invest in Securitized Debt and will not engage in derivatives transactions. The Scheme may invest in repo/reverse repo in corporate bonds.

The net assets of Mirae Asset Fixed Maturity Plan-Series III- 1122 days stood at Rs. 32.81 Crores as at March 31, 2021 out of the total net assets as on March 31, 2021, 95.67% of the net assets invested in debt and money market instruments.

XIV. MIRAE ASSET FOCUSED FUND (“MAFF”), An open-ended equity scheme investing in a maximum of 30 stocks intending to focus in large cap, mid cap and small cap category (i.e. Multi-Cap).

Mirae Asset Focused Fund (“MAFF”) was launched by the AMC on May 15, 2019.

The performance of Mirae Asset Focused Fund as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option	
	Scheme returns (%)	Nifty 200 Index (TRI)	Scheme returns (%)	Nifty 200 Index (TRI)
Since Inception	27.28	17.33	29.39	17.33
Last 1 year	86.86	74.61	89.84	74.61
NAV as on 31/03/2021	15.747	-	16.24	-

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

There is an outperformance with respect to the Benchmark in the 1-year period due to the stock selection in Sector of Financial Services and IT. Since inception, there is outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Focused Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	15.750	-	-
Mirae Asset Focused Fund - Regular Plan - Growth Option	15.747	NA	NA
Mirae Asset Focused Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	16.238	-	-
Mirae Asset Focused Fund - Direct Plan - Growth Option	16.241	NA	NA

The investment objective of the Scheme is to generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies. There is no assurance that the investment objective of the Scheme will be realized.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Indian Equities and Equity Related Securities and 0% to 20% in Money market instruments / debt securities, Instruments and/or units of debt / liquid schemes of domestic Mutual Funds. The Scheme shall invest in maximum 3 stocks

The net assets of Mirae Asset Focused Fund stood at Rs. 5,471.51 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 99.16% of the net assets invested in Equity and balance in Cash & Cash Equivalent and TREPS.

XV. MIRAE ASSET MIDCAP FUND (“MAMCF”), An open-ended equity scheme predominantly investing in mid cap stocks.

Mirae Asset Midcap Fund (“MAMCF”) was launched by the AMC on July 29, 2019.

The performance of Mirae Asset Midcap Fund as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option		
	Compounded Annualised Growth Returns (CAGR)	Scheme returns (%)	Nifty Midcap 100 Index (TRI)	Scheme returns (%)	Nifty Midcap 100 Index (TRI)
Since Inception		32.81	27.54	35.00	27.54
Last 1 Year		96.11	103.91	99.24	103.91
NAV as on 31/03/2021		16.079	-	16.53	-

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.10/- invested at inception.

There is underperformance with respect to the Benchmark in the 1-year period due to stock selection in Financial Services and Industrial manufacturing. Since inception, there is outperformance with respect to the Benchmark.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Midcap Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	16.074	-	-
Mirae Asset Midcap Fund - Regular Plan - Growth Option	16.079	NA	NA
Mirae Asset Midcap Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	16.528	-	-
Mirae Asset Midcap Fund - Direct Plan - Growth Option	16.527	NA	NA

The investment objective of the Scheme is to generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies. There is no assurance that the investment objective of the Scheme will be realized.

The Scheme has flexibility to invest between 65% to 100% of its net asset in Equities and equity related securities of midcap companies, 0% to 35% in Equities and equity related securities other than above and 0% to 35% in Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.

The net assets of Mirae Asset Midcap Fund stood at Rs. 4,223.73 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 99.18% of the net assets invested in Equity and balance in Cash & Cash Equivalent and TREPS.

XVI. MIRAE ASSET OVERNIGHT FUND (“MAOF”), An open-ended debt scheme investing in overnight securities.

Mirae Asset Overnight Fund * was launched by the AMC on October 15, 2019.

The performance of Mirae Asset Overnight Fund as on March 31, 2021 is as follows:-

Particulars	Regular Plan - Growth option		Direct Plan - Growth option		
	Compounded Annualised Growth Returns (CAGR)	Scheme returns (%)	CRISIL Overnight Index	Scheme returns (%)	CRISIL Overnight Index
Since Inception		3.58	3.60	3.69	3.60
Last 1 year		3.05	3.08	3.15	3.08
NAV as on 31/03/2021		1,052.7203	-	1,054.28	-

Past performance may or may not be sustained in future. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The returns shown above are compounded annualised growth returns (CAGR) and are calculated on Rs.1000/- invested at inception.

There is almost equal performance with respect to the Benchmark in 1-year period and since inception.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non-Individual
Mirae Asset Overnight Fund - Direct Plan - Daily Income Distribution cum Capital Withdrawal Option	1,000.0004	31.0496	31.0496
Mirae Asset Overnight Fund - Direct Plan - Monthly Income Distribution cum Capital Withdrawal Option	1000.6262	30.7581	30.7581
Mirae Asset Overnight Fund - Direct Plan - Weekly Income Distribution cum Capital Withdrawal Option	1000.0017	31.1954	31.1954
Mirae Asset Overnight Fund - Regular Plan - Daily Income Distribution cum Capital Withdrawal Option	1,000.0000	30.05348	30.0510
Mirae Asset Overnight Fund - Regular Plan - Monthly Income Distribution cum Capital Withdrawal Option	1000.6078	29.7484	29.7484
Mirae Asset Overnight Fund - Regular Plan - Weekly Income Distribution cum Capital Withdrawal Option	1000.0000	24.9803	24.9803

The investment objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

The Scheme has flexibility to invest between 0% to 100% of its net asset in Overnight securities or Debt Securities and Money Market Instruments@ (including MIBOR Linked instruments with daily call and put options).

The net assets of Mirae Asset Overnight Fund stood at Rs. 235.16 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 100% of the net assets invested in Cash & Cash Equivalent and TREPS.

XVII. MIRAE ASSET NIFTY NEXT 50 ETF (“MANXT50ETF”), An open-ended scheme, replicating/tracking Nifty Next 50 Total Return Index.

Mirae Asset Nifty Next 50 ETF was launched by the AMC on January 24, 2020.

The performance of Mirae Asset Nifty Next 50 ETF as on March 31, 2021 is as follows:

Particulars	Regular Plan - Growth option	
	Scheme returns (%)	Nifty Next 50 Index (TRI)
Compounded Annualised Growth Returns (CAGR)		
Since Inception	14.73	16.17
Last 1 year	60.56	62.94
NAV as on 31/03/2021	340.156	-

Past performance may or may not be sustained in future. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 289.43.

There is a slight underperformance with respect to the Benchmark in the 1-year period and since inception due to expenses incurred in managing the ETF and the one time impact cost incurred during the rebalancing.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non Individual
Mirae Asset NIFTY Next 50 ETF	340.156	Nil	Nil

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty Next 50 Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

The Scheme has flexibility to invest between 95% to 100% of its net asset in Securities included in the Nifty Next 50 Index and upto 5% in Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds, but excluding subscription and redemption cash flow.

The net assets of Mirae Asset Nifty Next 50 ETF stood at Rs. 57.02 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 99.78% of the net assets invested in Equity and balance in Cash & Cash Equivalent and TREPS.

XVIII. MIRAE ASSET ARBITRAGE FUND (“MAAF”), An open ended scheme investing in arbitrage opportunities.

Mirae Asset Arbitrage Fund was launched by the AMC on 19 June, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.) March 31, 2021	
		Individual	Non Individual
Mirae Asset Arbitrage Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	10.246	Nil	Nil
Mirae Asset Arbitrage Fund - Regular Plan - Growth Option	10.246	Nil	Nil
Mirae Asset Arbitrage Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	10.301	Nil	Nil
Mirae Asset Arbitrage Fund - Direct Plan - Growth Option	10.302	Nil	Nil

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.

The Scheme has flexibility to invest between 65% to 90% of its net asset in Equities and Equity Linked instruments, 10% to 35% in Debt securities and Money Market Instruments (including the margin money deployed in derivative transactions) and upto 10% in Units issued by REITs & InvITs.

The net assets of Mirae Asset Arbitrage Fund stood at Rs. 292.19 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 67.33% of the net assets invested in Equity, -67.75% of the net assets invested in Equity Futures and balance in Cash & Other receivables.

XIX. MIRAE ASSET BANKING AND PSU DEBT FUND (“MABPF”), An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.

Mirae Asset Banking and PSU Debt Fund was launched by the AMC on July 24, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.) March 31, 2021	
		Individual	Non Individual
Mirae Asset Banking and PSU Debt Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	10.2219	Nil	Nil
Mirae Asset Banking and PSU Debt Fund - Regular Plan - Growth Option	10.2218	Nil	Nil
Mirae Asset Banking and PSU Debt Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	10.2539	Nil	Nil
Mirae Asset Banking and PSU Debt Fund - Direct Plan - Growth Option	10.2538	Nil	Nil

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to generate income / capital appreciation through predominantly investing in debt and money market instruments issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) and Municipal Bonds. The Scheme does not guarantee or assure any returns.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Debt and Money Market Instruments, issued by Scheduled Commercial Banks, Public Sector Undertakings (PSUs) & Public Financial Institutions (PFIs) Municipal Bonds, 0% to 20% in Debt (including government securities) and Money Market Instruments issued by entities other than Banks, PFIs, PSUs and Municipal Bonds and upto 10% in Units issued by REITs & InvITs.

The net assets of Mirae Asset Banking and PSU Debt Fund stood at Rs. 235.26 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 90.94% of the net assets invested in Debt and money market instruments and balance in Cash & Cash Equivalent and TREPS.

XX. MIRAE ASSET EQUITY ALLOCATOR FUND OF FUND (MAEAF) An open ended fund of fund scheme predominantly investing in units of domestic equity ETFs.

Mirae Asset Equity Allocator Fund of Fund was launched by the AMC on September 18, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non Individual
Mirae Asset Equity Allocator Fund of Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	13.175	Nil	Nil
Mirae Asset Equity Allocator Fund of Fund - Regular Plan - Growth Option	13.173	Nil	Nil
Mirae Asset Equity Allocator Fund of Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	13.187	Nil	Nil
Mirae Asset Equity Allocator Fund of Fund - Direct Plan - Growth Option	13.185	Nil	Nil

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of domestic equity ETFs. There is no assurance that the investment objective of the Scheme will be realized.

The Scheme has flexibility to invest between 95% to 100% of its net asset in Units of domestic Equity Exchange Traded Funds (ETFs) and 0% to 5% in Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.

The net assets of Mirae Asset Equity Allocator Fund of Fund stood at Rs. 96.36 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 100.96% of the net assets invested in ETF and balance in Cash & Cash Equivalent and TREPS.

XXI. MIRAE ASSET ESG SECTOR LEADERS FUND OF FUND - (MAESGLF) An open ended fund of fund scheme predominantly investing in Mirae Asset ESG Sector Leaders ETF.

Mirae Asset ESG Sector Leaders Fund of Fund was launched by the AMC on November 18, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.) March 31, 2021	
		Individual	Non Individual
Mirae Asset ESG Sector Leaders Fund of Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	11.179	Nil	Nil
Mirae Asset ESG Sector Leaders Fund of Fund - Regular Plan - Growth Option	11.178	Nil	Nil
Mirae Asset ESG Sector Leaders Fund of Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	11.200	Nil	Nil
Mirae Asset ESG Sector Leaders Fund of Fund - Direct Plan - Growth Option	11.201	Nil	Nil

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of Mirae Asset ESG Sector Leaders ETF. There is no assurance that the investment objective of the Scheme will be realized.

The Scheme has flexibility to invest between 95% to 100% of its net asset in Units of Mirae Asset ESG Sector Leaders ETF and 0% to 5% in Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.

The net assets of Mirae Asset ESG Sector Leaders Fund of Fund stood at Rs. 106.52 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 100.22% of the net assets invested in ETF and balance in Cash & Cash Equivalent and TREPS.

XXII. MIRAE ASSET ESG SECTOR LEADERS ETF (MAESGLETF) An open ended scheme replicating/tracking Nifty 100 ESG Sector Leaders Index.

Mirae Asset ESG Sector Leaders ETF was launched by the AMC on November 17, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non Individual
Mirae Asset ESG Sector Leaders ETF	25.041	Nil	Nil

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty 100 ESG Sector Leaders Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

The Scheme has flexibility to invest between 95% to 100% of its net asset in Securities included in the Nifty100 ESG Sector Leaders Index and 0% to 5% in Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.

The net assets of Mirae Asset ESG Sector Leaders ETF stood at Rs.129.31 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 99.95% of the net assets invested in Equity and balance in Cash & Cash Equivalent and TREPS.

XXIII. MIRAE ASSET CORPORATE BOND FUND (MACBF) An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.

Mirae Asset Corporate Bond Fund was launched by the AMC on March 17, 2021.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non Individual
Mirae Asset Corporate Bond Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	10.0395	Nil	Nil
Mirae Asset Corporate Bond Fund - Regular Plan - Growth Option	10.0395	Nil	Nil
Mirae Asset Corporate Bond Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	10.0415	Nil	Nil
Mirae Asset Corporate Bond Fund - Direct Plan - Growth Option	10.0415	Nil	Nil

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to provide income and capital appreciation by investing predominantly in AA+ and above rated corporate bonds. The Scheme does not guarantee or assure any returns.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Corporate Debt rated AA+ and above, 0% to 20% in Government Securities, other debt and Money Market Instruments and upto 10% in Units issued by REITs & InvITs.

The net assets of Mirae Asset Corporate Bond Fund stood at Rs.116.49 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 56.14% of the net assets invested in Debt and money market instruments and balance in Cash & Cash Equivalent and TREPS.

XXIV. MIRAE ASSET ULTRA SHORT DURATION FUND (MAUSDF) (An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration* of the portfolio is between 3 months to 6 months (*Please refer to page no.32 of SID)

Mirae Asset Ultra Short Duration Fund was launched by the AMC on October 7, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non Individual
Mirae Asset Ultra Short Duration Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	1015.8075	Nil	Nil
Mirae Asset Ultra Short Duration Fund - Regular Plan - Growth Option	1016.2663	Nil	Nil
Mirae Asset Ultra Short Duration Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	1017.6743	Nil	Nil
Mirae Asset Ultra Short Duration Fund - Direct Plan - Growth Option	1017.6192	Nil	Nil

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to generate regular income and provide liquidity by investing primarily in a portfolio comprising of debt & money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.

The Scheme has flexibility to invest between 0% to 100% of its net asset in Debt & Money market instruments such that the Macaulay Duration of the portfolio shall be between 3 months and 6 months and upto 10% in Units issued by REITs & InvITs.

The net assets of Mirae Asset Ultra Short Duration Fund stood at Rs. 253.51 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 84.91% of the net assets invested in Debt and money market instruments and balance in Cash & Cash Equivalent and TREPS.

XXV. MIRAE ASSET BANKING AND FINANCIAL SERVICES FUND (MABFSF) An open-ended equity scheme investing in Banking & Financial Services Sector.

Mirae Asset Banking and Financial Services Fund was launched by the AMC on December 11, 2020.

The details of the NAV and dividend declared by the fund during the financial year 2020-21 are as follows:

Scheme Description	NAV per unit (Rs.) March 31, 2021	Dividend Per Unit (Rs.)	
		Individual	Non Individual
Mirae Asset Banking and Financial Services Fund - Regular Plan - Income Distribution cum Capital Withdrawal Option	10.997	Nil	Nil
Mirae Asset Banking and Financial Services Fund - Regular Plan - Growth Option	11.001	Nil	Nil
Mirae Asset Banking and Financial Services Fund - Direct Plan - Income Distribution cum Capital Withdrawal Option	11.041	Nil	Nil
Mirae Asset Banking and Financial Services Fund - Direct Plan - Growth Option	11.063	Nil	Nil

Kindly note that since the Scheme has not completed one year, performance of the Scheme is not disclosed as per the extant guidelines.

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services sector. The Scheme does not guarantee or assure any returns.

The Scheme has flexibility to invest between 80% to 100% of its net asset in Equity and equity related instruments of companies in the Banking and Financial Services Sector in India, 0% to 20% in Other equities and equity related Instruments, 0% to 20% in Debt and Money Market Instruments including schemes of Mutual Fund and upto 10% in Units issued by REITs & InvITs.

The net assets of Mirae Asset Banking and Financial Services Fund stood at Rs.514.70 Crores as at March 31, 2021. Out of the total net assets as on March 31, 2021, 97.93% of the net assets invested in Equity and balance in Cash & Cash Equivalent and TREPS.

2. FUTURE OUTLOOK

The Mutual Fund Industry has seen robust AUM growth over the last 5 years. Average Assets Under Management (AUM) of Indian Mutual Fund Industry for the month of March 2021 stood at Rs. 32.17 lakh crores from 24.70 lakh crore in March 2020. In the last decade the AUM of the Indian MF Industry has seen strong growth momentum. The growth over the last 2 years has been great due to robust SIP inflows. The Indian Mutual Funds have currently about 3.80 crore SIP accounts with monthly flows of 8,641 crores. AMFI has been carrying out a massive investor education campaign called “*Mutual Funds Sahi Hai*”, this has caused huge visibility for Mutual Fund as a preferred investment product.

Mirae Asset Mutual Fund (“MAMF/MF”) has continued with its strong momentum this year as well. The MF has now established a stronger foothold in the Indian Mutual Fund Industry and is one of the fastest growing MFs in India based on the rate of AUM growth and the Industry participants are recognizing the same. The MFs AUM has crossed the important threshold of INR 75,000 crores (currently INR 84.472 crores on June 30, 2021) - a growth of more than 50% in last 1 year. The journey over the last 5 years has been even more impressive with 25 times growth in AUM (AUM was ~Rs. 3400 crores on 31st March, 2016). MAMF has witnessed a significant surge in the number of new clients with the investor folios crossing 35 lakhs (with close to 15 lakhs SIP investors). The SIP flows have also grown significantly and have been growing from Rs. 29 crores in March 2016 to Rs. 1098 crores per month. The AUM of the AMC has a large allocation from Equity Funds. The strategy of the AMC is to focus on other categories like Hybrid Fund, Debt Funds and ETF to continue the growth momentum.

Mirae Asset Mutual Fund is working on leveraging its global presence to raise funds from foreign investors in Mirae Asset Schemes and for providing advisory services. With our domestic funds exhibiting robust performance track record, Mirae Asset Mutual Fund is trying to get institutional mandates as well. AUM of funds advised by Mirae Asset AMC is now in excess of USD 600 million and provides an alternate source of business for the AMC. Mirae Asset has also set up an AIF (Alternate Investment Fund) which will provide credit to residential real estate sector. The AMC has launched various ETF and FOFs and will be enhancing its passive business further.

On the distribution front too, Mirae Asset India has taken steps and has tied-up with some of the best names in the distribution domain. The Fund house has ensured a prudent mix of distribution partners from Individual Mutual Fund Distributors (MFDs) (currently around 25,000+ Individual MFD distributors empaneled), Banks, National distributors. This has ensured that the distribution model is de-risked as well as equipped to take advantages of market opportunities. The AMC will be enhancing its online transaction website to make it user friendly and provide ease of navigation for both partners as well as investors. Most of the flagship funds have achieved important AUM milestones and track record, which will make them qualified to be sold by many institutions, leading banks and wealth outfits, which may help in continuing the growth momentum in the next financial year.

Our goal in the long term is to become one of major players in the Indian Mutual Fund Industry with a complete product basket across asset classes and deliver risk adjusted returns to our investors.

OPERATIONS AND INVESTOR SERVICES

Mirae Asset Mutual Fund (MAMF) as at March 31, 2021 had offered 25 Schemes. These include 16 Equity Schemes (including 1 Equity Linked Savings Schemes & 3 Exchange Traded Fund), 1 Liquid Scheme and 8 Debt Schemes (including 1 Fixed Maturity Plan) across 105 NAVs. The total assets under management across all these Schemes as on March 31, 2021 was INR 71,914.10 Cr. The AMC operates out of 22 branches (17 are official point of acceptance) including Mumbai as the Head office.

Periodic monitoring of the transaction processing through appointed service providers and stronger focus on enhancing operational efficiencies for schemes of MAMF, has helped achieved maximum deliverables in the aligned direction. This was coupled with requisite compliance on the guidelines which were introduced by the regulators from time to time.

In our ongoing efforts, we have been in extensive talks with service providers to enhance service experience of both our Investor and Distributor fraternity, which will help us to stay in line with the competition and also aid efficiencies on the turnaround times for processing and query resolution.

During the period 2020-2021, we were able to introduce Mirae Asset Arbitrage Fund, Mirae Asset Banking and PSU Debt Fund, Mirae Asset Ultra Short Duration Fund, Mirae Asset Equity Allocator Fund of Fund, Mirae Asset ESG Sector Leaders ETF, Mirae Asset ESG Sector Leaders Fund of Fund, Mirae Asset Banking and Financial Services Fund, Mirae Asset Corporate Bond Fund. We are also in the final stages on rolling out the new Distributor Initiated Transaction (DIT) portal to enhance the experience of our distributors fraternity on the digital side. Also we are more compatible website for our investors which will help, enhance and improve seamless on online transaction side.

3. BRIEF BACKGROUND OF THE TRUST, SPONSORS, TRUSTEE AND ASSET MANAGEMENT COMPANY

i. Sponsors:

Mirae Asset Mutual Fund is sponsored by Mirae Asset Global Investments Co. Limited, a company incorporated in South Korea. Mirae Asset Global Investments Company Limited (MAGICL) is a part of Mirae Asset Financial Group (Mirae Asset). Mirae Asset was established in 1997 and is South Korea's leading independent financial services provider. With Asset Management as its core activity, Mirae Asset is engaged in a broad range of financial services including Investment Banking, Wealth Management and Life Insurance. Other significant activities of the group include Alternate Investment including Private Equity, Venture Capital and Real Estate.

Mirae Asset introduced the concept of mutual funds to Korea. It is the largest asset manager in Korea and is the pioneer of Systematic Investment Plan (known as Regular Savings Plan) in Korea and over the years has emerged as the undisputed leader in Korea.

Korea's largest equity fund manager, Mirae Asset, is now a leading investor in Asian equities, with offices in USA, UK, Canada, China, Columbia, Korea, Taiwan, Hong Kong, Australia, Vietnam, India, Brazil and rapidly expanding to other parts of the globe. With its strong foundation in Asia and presence in major financial markets in this region, Mirae Asset has established a leadership position in the Asia Pacific region.

The Sponsor has entrusted a sum of Rs. 1,00,000/- to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

The Sponsor holds 100% of the equity share capital of Mirae Asset Global Investments (India) Private Limited (MAGI India). MAGI India is the holding company of the AMC and holds 100% of the paid up equity capital of the AMC. Thus, the Sponsor indirectly holds 100% of the paid-up equity capital of the AMC.

ii. Mirae Asset Mutual Fund (MAMF):

Mirae Asset Mutual Fund (MAMF) was set up as a Trust by the Sponsor, Mirae Asset Global Investments Company Limited (MAGIC) on October 11, 2007 with Mirae Asset Trustee Company Private Limited (the Trustee) as a Trustee in accordance with the provisions of the Indian Trust Act, 1882 (2 of 1882) and is duly registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated January 1, 2020 with Mirae Asset Investment Managers (India) Private Limited (the AMC) to function as the Investment Manager for all the Schemes of MAMF. MAMF was registered with SEBI on 30th November, 2007 vide Registration No. MF/055/07/03.

iii. Mirae Asset Trustee Company Private Limited:

Mirae Asset Trustee Company Private Limited (the Trustee) is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee through its Board of Directors shall discharge its obligations as trustee of Mirae Asset Mutual Fund as provided in the Regulations and the Trust Deed. The Trustees shall ensure that the transactions entered into by the AMC are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC.

Mirae Asset Trustee Company Private Limited is registered under the Companies Act, 1956 and was incorporated on April 23, 2007. The Sponsors have executed a Trust Deed on October 11, 2007 appointing Mirae Asset Trustee Company Private Limited as Trustee of Mirae Asset Mutual Fund. The Trustee seeks to ensure that MAMF and the Schemes floated thereunder are managed by the Mirae Asset Investment Managers (India) Private Limited in accordance with the Trust Deed, the Regulations, the directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

Share Capital:

During the year under review, there has been no change in the equity shareholding pattern of Mirae Asset Trustee Company Private Limited. The shareholding pattern of Mirae Asset Trustee Company Private Limited as on 31st March, 2021 is as follows:

Sr. No.	Shareholder's Name	Paid-up capital in Rs. (Equity Shares of Rs.10/- each)	Number of shares (Equity Shares of Rs. 10/- each)	% of Shareholding
i.	Mirae Asset Global Investments Co. Ltd. (MAGI), Korea. (Sponsor)	99980	9998	99.98
ii.	Mr. Jun Young Hong (Nominee shareholder of MAGI)	10	1	0.01
iii.	Mr. Mi Seob Kim	10	1	0.01
	TOTAL	100,000	10,000	100.00

Change in Composition of Board Members:

Mr. M. L. Soneji resigned with effect from June 28, 2020 as an independent director from the Board and Audit Committee due to expiry of his term. Mr. K. Ramasubramanian was appointed as an Associate Director of the Company on August 12, 2020. Dr. Barendra Kumar Bhoi, was appointed as a member on the Audit Committee of the Company with effect from August 12, 2020.

Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 requires that the Board of Trustee Company shall comprise of two-thirds of the Directors who are not associated in any manner with the Sponsors which is being complied with.

iv. Mirae Asset Investment Managers (India) Private Limited:

Securities and Exchange Board of India ("SEBI") vide its letter dated November 20, 2019 bearing reference no. SEBI/HO/IMD/DF5/OW/P/2019/30719/1 ("SEBI NOC") had granted their non-objection to transfer the AMC Business from 'Mirae Asset Global Investments (India) Pvt Ltd' to 'Mirae Asset Investment Managers (India) Private Limited'. Subsequently, Mirae Asset Investment Managers (India) Pvt Ltd, a company registered under the Companies Act, 2013 and having its registered office at Unit 606, 6th Floor, Windsor, off CST Road, Kalina, Santacruz (E), Mumbai - 400 098 was appointed as the Asset Management Company (AMC) of Mirae Asset Mutual Fund by the Trustee vide Investment Management Agreement ("IMA") dated January 01, 2020 entered into between Mirae Asset Trustee Company Private Limited and Mirae Asset Investment Managers (India) Private Limited.

The AMC manages the Scheme / options of the Fund in accordance with the provisions of the Investment Management Agreement, the Trust Deed, the Regulations and the objectives of each Scheme / option. The AMC can be removed by the Trustee, subject to the Regulations.

SEBI vide its letter dated February 5, 2008 having reference no. IMD/PM/116190/2008 has conveyed it's no objection for the AMC to undertake non-binding Advisory services to its group companies operating offshore funds domiciled in Korea and managed by offices located in Singapore, United Kingdom and Hong Kong and in case of other funds which are in nature of offshore funds.

Accordingly, the AMC has entered into agreement with Mirae Asset Global Investments (Hong Kong) Limited ("Mirae HK") for providing advisory services to India dedicated funds.

The AMC provides investment advice to Mirae Asset Global Investments Company Limited, Korea (Mirae Korea) for providing advisory services to Mirae Korea for Insight Fund and Korea domiciled Fixed Income Fund.

An assignment agreement was entered with aforesaid entities effective from January 1, 2020 for assigning the advisory services from Mirae Asset Global Investments (India) Private Limited to Mirae Asset Investment Managers (India) Private Limited pursuant to the group restructuring.

Further, SEBI vide its email dated July 13, 2020 has conveyed it's no objection for the AMC for undertake non-binding Advisory services to non-broad-based funds. The AMC thus entered into a non-binding advisory agreement dated July 14, 2020 on perpetual basis with Mirae Asset Capital Markets (India) Pvt. Ltd for providing equity advisory services to its proprietary capital portfolio.

The Advisory function is not in conflict with the activities of the mutual fund. The above said activities are in compliance with the provisions of Regulation 24(b) of SEBI (Mutual fund) Regulations, 1996 and are not in conflict with the mutual fund activities.

The fund management of the Scheme (including the international portion) shall rest with the AMC. The fees related to these services would be borne by the AMC and would not be charged to the scheme.

SEBI vide its letter no. IMD/DF3/OW/P/2018/3489/1 dated February 1, 2018 granted 'no objection' to the AMC for providing asset management services to an Alternative Investment Fund. Further, SEBI vide its letter dated May 09, 2018 having reference no. SEBI/HO/IMD/OW/P/2018/12658/1 granted registration to Mirae Asset AIF vide registration no. IN/AIF2/18-19/0541.

SEBI vide its letter dated September 16, 2019 bearing reference no. IMD/DF-6/OW/24111/2019 had granted approval for change in Investment Manager 'Mirae Asset Global Investments (India) Pvt Ltd' to 'Mirae Asset Investment Managers (India) Private Limited'. Subsequently, Mirae Asset Investment Managers (India) Pvt Ltd, was appointed as the Asset Management Company (AMC) of Mirae Asset AIF vide Investment Management Agreement ("IMA") dated January 01, 2020. The AMC acts as the Asset Manager to Mirae Asset AIF for Category II Fund viz. Mirae Asset Credit Opportunities Fund.

The above said activities are in compliance with the provisions of Regulation 24(b) of SEBI (Mutual fund) Regulations, 1996 and are not in conflict with the mutual fund activities.

The same are not in conflict with the mutual fund activities.

Share Capital:

During the year under review, there has been no change in the equity shareholding pattern of Mirae Asset Investment Managers (India) Private Limited. The shareholding pattern of the Mirae Asset Investment Managers (India) Private Limited as on 31st March, 2021 is as follows:

Sr. No.	Shareholder's Name	Paid-up capital in Rs. (Equity Shares of Rs.10/- each)	Number of shares (Equity Shares of Rs.10/- each)	% of Shareholding
1	Mirae Asset Global Investments (India) Private Limited (MAGI) India	54,99,99,990	5,49,99,999	99.99
2	Mr. Swarup Anand Mohanty (Nominee shareholder of MAGI)*	10	1	0.00 [#]
	TOTAL	55,00,00,000	55,00,00,000	100.00

[#]less than 0.00%

[Mirae Asset Global Investments (India) Private Limited has appointed Mr. Swarup Anand Mohanty as the nominee shareholder vide their resolution dated April 11, 2019. Kindly note that though Mr. Swarup Anand Mohanty is being appointed as nominee shareholder, the ultimate beneficial owner being Mirae Asset Global Investments Co. Ltd. (MAGICL).]

Change in Composition of Board Members:

Ms. Malini Thadani was appointed as the Independent Director of the Company with effect from June 23, 2020.

As required under the provisions of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, 50% of the Directors on the Board of the AMC are Independent Directors who are not an associate of or associated in any manner with the sponsor or any of its subsidiaries or the Trustee Company. Mr. Yogesh Chadha and Ms. Malini Thadani are the independent directors on the Board of AMC.

4. INVESTMENT OBJECTIVE OF THE SCHEMES:

i. Mirae Asset Large Cap Fund*:

The investment objective of the scheme is to generate long term capital appreciation by capitalizing on potential investment opportunities by predominantly investing in equities of large cap companies. The Scheme does not guarantee or assure any returns.

Note : *Mirae Asset India Equity Fund has been changed to Mirae Asset Large Cap Fund from May 1, 2019. The category of the fund has also been changed from Multicap Fund to Large Cap Fund.

ii. Mirae Asset Emerging Bluechip Fund:

The investment objective of the scheme is to generate income and capital appreciation from a portfolio primarily investing in Indian equities and equity related securities of large cap and mid cap companies at the time of investment. From time to time, the fund manager may also seek participation in other Indian equity and equity related securities to achieve optimal Portfolio construction. The Scheme does not guarantee or assure any returns.

iii. Mirae Asset Hybrid Equity Fund:

The investment objective of the Scheme is to generate capital appreciation along with current income from a combined portfolio of predominantly investing in equity & equity related instruments and balance in debt and money market instruments. The Scheme does not guarantee or assure any returns.

iv. Mirae Asset Tax Saver Fund:

The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. The Scheme does not guarantee or assure any returns.

v. Mirae Asset Great Consumer Fund:

The investment objective of the scheme is to generate long term capital appreciation by investing in a portfolio of companies/funds that are likely to benefit either directly or indirectly from consumption led demand in India. The Scheme does not guarantee or assure any returns.

vi. Mirae Asset Cash Management Fund:

The investment objective of the scheme is to generate consistent returns with a high level of liquidity in a judicious portfolio mix comprising of money market and debt instruments. The Scheme does not guarantee any returns.

vii. Mirae Asset Savings Fund:

The investment objective of the scheme is to seek to generate returns with a portfolio comprising of debt and money market instruments, such that Macaulay duration of the portfolio is between 6 months - 12months. The Scheme does not guarantee any returns.

viii. Mirae Asset Dynamic Bond Fund:

The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the scheme does not assure or guarantee any returns.

ix. Mirae Asset Short Term Fund:

The investment objective of the scheme is to seek to generate returns through an actively managed diversified portfolio of debt and money market instruments with Macaulay duration of the portfolio is between 1 year to 3 years. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

x. Mirae Asset Healthcare Fund:

The investment objective of the scheme is to seek to generate long term capital appreciation through investing in equity and equity related securities of companies benefitting directly or indirectly in Healthcare and allied sectors in India. The Scheme does not guarantee or assure any returns.

xi. Mirae Asset Nifty 50 ETF:

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty 50 Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

xii. Mirae Asset Equity Savings Fund:

The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments. The Scheme does not assure guarantee any returns.

xiii. Mirae Asset Fixed Maturity Plan - Series III - 1122 Days:

The investment objective of the scheme is to generate income through investments in debt including money market instruments and government securities maturing on or before the date of maturity of the scheme. There is no assurance that the investment objective of the scheme will be realized. The Scheme does not assure or guarantee any returns.

xiv. Mirae Asset Focused Fund:

The investment objective of the scheme is to generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies. There is no assurance that the investment objective of the Scheme will be realized.

xv. Mirae Asset Midcap Fund:

The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in Indian equity and equity related securities of midcap companies. From time to time, the fund manager may also participate in other Indian equities and equity related securities for optimal portfolio construction. There is no assurance that the investment objective of the Scheme will be realized.

xvi. Mirae Asset Overnight Fund:

The investment objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

xvii. Mirae Asset Nifty Next 50 ETF:

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty Next 50 Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

xviii. Mirae Asset Arbitrage Fund:

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.

xix. Mirae Asset Banking and PSU Debt Fund:

The investment objective of the scheme is to generate income / capital appreciation through predominantly investing in debt and money market instruments issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) and Municipal Bonds. The Scheme does not guarantee or assure any returns.

xx. Mirae Asset Equity Allocator Fund of Fund:

The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of domestic equity ETFs. There is no assurance that the investment objective of the Scheme will be realized.

xxi. Mirae Asset ESG Sector Leaders Fund of Fund:

The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of Mirae Asset ESG Sector Leaders ETF. There is no assurance that the investment objective of the Scheme will be realized.

xxii. Mirae Asset ESG Sector Leaders ETF:

The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty 100 ESG Sector Leaders Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.

xxiii. Mirae Asset Corporate Bond Fund:

The investment objective of the scheme is to provide income and capital appreciation by investing predominantly in AA+ and above rated corporate bonds. The Scheme does not guarantee or assure any returns.

xxiv. Mirae Asset Ultra Short Duration Fund:

The investment objective of the scheme is to generate regular income and provide liquidity by investing primarily in a portfolio comprising of debt & money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.

xxv. Mirae Asset Banking and Financial Services Fund:

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services sector. The Scheme does not guarantee or assure any returns.

5. SIGNIFICANT ACCOUNTING POLICIES:

The significant accounting policies form part of the notes to the Accounts annexed to the Balance Sheet of the Schemes. The Accounting Policies are in accordance with Securities Exchange Board of India (Mutual Funds) Regulations, 1996.

6. UNCLAIMED REDEMPTIONS & DIVIDENDS:

The Summary of number of investors and Corresponding amount of unclaimed redemption and dividend as at March 31, 2021 is as follows:

Name of the Scheme	Unclaimed Redemptions		Unclaimed Dividends	
	Amount (Rs.)	No. of Investors	Amount (Rs.)	No. of Investors
Mirae Asset Cash Management Fund	276,701.02	30	-	NIL
Mirae Asset Emerging Bluechip Fund	3,572,567.63	148	335,111.66	59
Mirae Asset Equity Savings Fund	4,057.16	1	-	NIL
Mirae Asset Healthcare Fund	32,504.03	1	-	NIL
Mirae Asset Great Consumer Fund	971,031.30	45	408,430.24	107
Mirae Asset Large Cap Fund	3,844,837.28	150	3,784,850.53	626
Mirae Asset Savings Fund	2,144.50	6	13,477.29	3
Mirae Asset Midcap Fund	1,008.00	1	-	NIL
Mirae Asset Hybrid - Equity Fund	70,013.79	5	200,463.66	24
Mirae Asset Tax Saver Fund	-	NIL	144,323.15	36

Details of Investor Complaints: The Fund is also prompt in redressing the complaints/requests received from the investors. The Statement on Status of Redressal of Complaints received against Mirae Asset Mutual Fund during the financial year 2020-21 is annexed and forms part of the Trustee Report as Annexure I. In the said statement, details of complaints on data corrections in Investor details have also been mentioned as per the AMFI Best Practice Circular No. 135/BP/25/11-12 dated March 07, 2012.

7. ROLE OF MUTUAL FUNDS IN CORPORATE GOVERNANCE OF PUBLIC LISTED COMPANIES:

In terms of the Securities and Exchange Board of India ("SEBI") circular no. SEBI/IMD/CIR No. 18/198647/2010 dated March 15, 2010 and clarificatory email received from SEBI on June 23, 2011, the MAMF has framed a general voting policy and procedures for exercising the voting rights in respect of shares held by its Schemes ("Voting Policy"). The Board of Directors of Mirae Asset Trustee Company Private Limited has adopted the Voting Policy. The Voting Policy and the auditor's certification on the voting report for financial year 2020-21 is annexed as **Annexure II and Annexure III** respectively.

In adherence to the SEBI circular dated March 04, 2021, Mirae Asset Mutual Fund has uploaded the disclosure of votes cast alongwith the detailed report with summary on its website within the stipulated timeline in the SEBI prescribed format. The details pertaining to the disclosure of votes cast can be accessed by clicking the given link: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/other-disclosure>.

8. LIABILITY AND RESPONSIBILITY OF TRUSTEE AND SPONSORS:

The main responsibility of the Trustee is to safeguard the interest of the Unitholders and *inter-alia* ensure that Mirae Asset Investment Managers (India) Private Limited (the AMC) functions in the interest of investors and in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, the provisions of the Trust Deed and the Statement of Additional Information, Scheme Information Document/Offer Document of the respective Schemes. From the information provided to the Trustee and the reviews the Trustee has undertaken, the Trustee believes the AMC has operated in the interests of the Unitholders.

The Sponsors are not responsible or liable for any loss or shortfall resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by them towards setting up of Mirae Asset Mutual Fund.

9. IMPLEMENTATION OF STEWARDSHIP POLICY:

In terms of the Securities and Exchange Board of India ("SEBI") circular no. CIR/CFD/CMD1/168/2019 dated December 24, 2019, the AMC have framed a Stewardship code based on the principles indicated in the Circular. The purpose of the Stewardship Code is to enhance the quality of engagement between institutional investors and the investee companies to help improve the Corporate Governance practices with a view to enhance long term returns to Unitholders and the governance responsibilities.

The following are the principles adopted by the AMC for their conduct at general meetings of the Investee Company and disclosures thereto:

Principle 1: Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically:

i. Policy for exercising Voting Rights:

The AMC have acted in the best interest of the Unitholders and have executed the Voting rights based on the Voting Rights Policy.

ii. Policy for Prevention of Conflicts of Interests:

The AMC have ensured that there are no conflicts of interests and have conducted its business fairly.

The Investment Committee is in charge of shareholder engagement activities and voting rights and ensuring utilization of the corporate monitoring materials provided by the analysts and fund managers. The Compliance Team is responsibly monitoring the potential conflicts of interests, which may arise during the course of carrying out the stewardship activities.

Principle 2: Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it:

As part of our policy for the prevention of conflicts of interests, the management have established information exchange barriers (Chinese Wall) that safeguards the information between different management. These exchange barriers serve to prevent undisclosed material information from being accessed by unauthorized employees, departments, or external parties.

The AMC have complied with the said principle in a consistent manner with an aim to prioritize the best interests of unitholders.

Principle 3: Institutional investors should monitor their investee companies:

The analysts and fund managers of the AMC monitors the investee companies on a regular basis and has effective communication and dialogue with such companies.

The Equity Investment team of the AMC which is also responsible for actively monitoring the investee companies have complied with all the aspects of this principle.

Principle 4: Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors should also have a clear policy for collaboration with other institutional investors where required, to preserve the interests of the ultimate investors, which should be disclosed:

There has been no such instance in the Financial year 2020-21 where intervention of the AMC was required in order to protect value of its investment and discharge its stewardship responsibility.

Principle 5: Institutional investors should have a clear policy on voting and disclosure of voting activity:

The AMC has disclosed the exercise of voting rights in order to ensure transparency and have uploaded the details of actual voting i.e. whether voted for/against/abstained and the rationale for such voting on the website on a quarterly basis.

Principle 6: Institutional investors should report periodically on their stewardship activities:

The AMC have timely disclosed all the activities undertaken by the Equity Investment team, as mandated by the Investment Committee, in regard to implementing this stewardship policy and discharging its responsibilities, on its website, as part of public disclosure on an annual basis.

The Status of Compliance with the Stewardship Code is stated below:

Principle	Compliance Status
Principle 1: Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically:	Complied
Principle 2: Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it:	Complied
Principle 3: Institutional investors should monitor their investee companies:	Complied
Principle 4: Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors should also have a clear policy for collaboration with other institutional investors where required, to preserve the interests of the ultimate investors, which should be disclosed:	Complied
Principle 5: Institutional investors should have a clear policy on voting and disclosure of voting activity:	Complied
Principle 6: Institutional investors should report periodically on their stewardship activities:	Complied

10. PRODUCT LABELING OF SCHEMES – RISK-O-METER:

In accordance with SEBI circular No. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020 ('Circular') Product Labelling in Mutual Fund schemes - Risk-o-meter, AMC/Mutual Fund need to evaluate Risk-o-meter on a monthly basis and disclose the Risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within stipulated timelines. The said circular was effective from January 1, 2021.

To comply with the Circular, the Fund/ the AMC has evaluated the risk-o-meter of all schemes starting from January 2021 taking base of portfolio of December 31, 2020. As per SEBI mandate and in order to inform investors about the change in risk-o-meter of schemes during the financial year, the below table indicates the changes in risk-o-meter of the schemes during Financial Year 2020-21.

Scheme Name	Risk-o-meter Level at the start of the Financial Year *	Risk-o-meter Level at the end of the Financial Year - March 31, 2021	Number of Changes in Risk-o-meter during the financial year
Mirae Asset Arbitrage Fund	Low to Moderate	Low to Moderate	2
Mirae Asset Banking and Financial Services Fund	Very High	Very High	0
Mirae Asset Banking and PSU Debt Fund	Low to Moderate	Low to Moderate	0
Mirae Asset Cash Management Fund	Low to Moderate	Low to Moderate	0
Mirae Asset Corporate Bond Fund ^{\$\$}	--	Low to Moderate	1
Mirae Asset Dynamic Bond Fund	Moderate	Moderate	2
Mirae Asset Emerging Blue Chip Fund	Very High	Very High	0
Mirae Asset Equity Allocator Fund of Fund	Very High	Very High	0
Mirae Asset Equity Savings Fund	Moderately High	Moderately High	0
Mirae Asset ESG Sector Leaders ETF	Very High	Very High	0
Mirae Asset ESG Sector Leaders Fund of Fund	Very High	Very High	0
Mirae Asset Fixed Maturity Plan - Series III -1122	Low to Moderate	Low to Moderate	0
Mirae Asset Focused Fund	Very High	Very High	0
Mirae Asset Great Consumer Fund	Very High	Very High	0
Mirae Asset Healthcare Fund	Very High	Very High	0
Mirae Asset Hybrid Equity Fund	Very High	Very High	0
Mirae Asset Large Cap Fund	Very High	Very High	0
Mirae Asset Midcap Fund	Very High	Very High	0

Scheme Name	Risk-o-meter Level at the start of the Financial Year *	Risk-o-meter Level at the end of the Financial Year - March 31, 2021	Number of Changes in Risk-o-meter during the financial year
Mirae Asset Nifty 50 ETF (MAN50ETF)	Very High	Very High	0
Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	Very High	Very High	0
Mirae Asset Overnight Fund	Low	Low	0
Mirae Asset Savings Fund	Low to Moderate	Low to Moderate	0
Mirae Asset Short Term Fund	Moderate	Low to Moderate	1
Mirae Asset Tax Saver Fund	Very High	Very High	0
Mirae Asset Ultra Short Duration Fund	Moderate	Low to Moderate	3

Note:* As per SEBI clarification dated January 19, 2021, the start of the financial year is taken as December 31, 2020.

§§ Scheme launched in the month of February 2021. Risk Level of the scheme was moderate at the time of Launch of the scheme.

11. STATUTORY INFORMATION:

- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs.1 Lakh for setting up the Fund, and such other accretions / additions to the same.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.
- Full Annual Report is available on the website (www.miraeassetmf.co.in) and shall be available for inspection at the Head Office of the mutual fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC at a price.

12. ACKNOWLEDGEMENT:

The Trustees thanks SEBI, AMFI, the investors, Investors Service Centers, distributors, key partners, service providers, Mirae Asset Investment Managers (India) Private Limited and its employees for their commitment and looks forward to their continued support.

Investors may note that the Full Annual Report shall be disclosed on the website (www.miraeassetmf.co.in) and shall also be available for inspection at the Head Office of the Mutual Fund. On written request present and prospective unit holders / investors can obtain a copy of the Trust Deed, the Annual Report at a price and the text of the relevant Scheme.

The Balance Sheet as at March 31, 2021 and the Revenue Account for the year ended March 31, 2021 for the various schemes are annexed to this Report.

For **Mirae Asset Trustee Company Private Limited**

Sd/-
Dr. Manoj Vaish
Director

Sd/-
C A Uttam Prakash Agarwal
Director

Place : Mumbai
Date : July 23, 2021.

ANNEXURE - I

Redressal of Complaints received against Mirae Asset Mutual Fund during the period from April, 2020 to March, 2021

Total Number of folios as on 31st March 2021 - 3400997												
Complaint Code	Type of Complaint#	(a) No. of complaints pending at the beginning of the year	Action on (a) and (b)									
			(b) No. of Complaints received during the year	Resolved				Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 Months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	0	4	4	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	24	21	1	0	0	0	2	0	0	0
I D	Interest on delayed payment of Redemption	0	3	3	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	1	73	64	0	0	0	0	10	0	0	0
II B	Discrepancy in Statement of Account	0	19	18	0	0	0	0	1	0	0	0
II C	Data corrections in Investor details	0	0	0	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/ Abridged Summary	2	2	2	0	0	0	0	2	0	0	0
III A	Wrong switch between Schemes	0	5	5	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	1	1	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	3	3	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc.	0	5	4	0	0	0	0	1	0	0	0
IV	Others*	1	25	26	0	0	0	0	0	0	0	0
	TOTAL	4	164	151	1	0	0	0	16	0	0	0

Including against its authorized persons/distributors/employees. etc

* Non actionable means the complaint that are incomplete/outside the scope of the mutual fund

Classification of Complaints

Type I	Delay/Non-receipt of Money
I A	Dividend on Units
I B	Interest on delayed payment of Dividend
I C	Redemption Proceeds
I D	Interest on delayed payment of Redemption
Type II	Statement of Account/Unit Certificate/Annual Report
II A	Non receipt of Statement of Account/Unit Certificate
II B	Discrepancy in Statement of Account
II C	Data corrections in Investor details
II D	Non receipt of Annual Report/Abridged Summary
Type III	Services Related
III A	Wrong switch between Schemes
III B	Unauthorized switch between Schemes
III C	Deviation from Scheme Attributes
III D	Wrong or excess charges/load
III E	Non updation of changes viz. Address, PAN, Bank details, Nomination, etc.
Type IV	Others
***	SIP Related Queries, Scheme related queries.

ANNEXURE - II

VOTING RIGHTS POLICY OF MIRAE ASSET MUTUAL FUND

Introduction

Mirae Asset Investment Managers (India) Pvt. Ltd. (Mirae Asset AMC) is the Asset Management company for Mirae Asset Mutual Fund. In this role, Mirae AMC has an obligation to act in the best interests of the Funds. This responsibility includes exercising the voting rights attached to securities held by the Funds. It is the policy of Mirae AMC to exercise the voting rights of the Funds in accordance with the best interests of the Funds.

This Policy contains the principles that form the basis of all votes. Mirae Asset AMC believes that these principles are essential to ensure the long-term performance of assets managed by Mirae Asset AMC. Mirae Asset AMC will manage voting rights with the same level of care and skill as it manages the funds. In general, Mirae Asset AMC does not have the intention to participate directly or indirectly in the management of the companies but it will use its influence as a shareholder amongst others by exercising its voting rights in accordance with the best interests of its funds unit holders.

The exercise of voting rights requires the ongoing review of the corporate governance and performance of management of an issuer and the consideration of the potential impact of a vote on the value of the securities of the issuer held by the Funds. In order to discharge its obligations under this policy, Mirae Asset AMC accesses and utilizes research on management performance and corporate governance issues, drawn from portfolio manager and analyst due diligence, information provided by leading independent research firms and involvement in organizations. In terms of the Securities and Exchange Board of India ("SEBI") circular no. SEBI/IMD/CIR No.18/198647/2010 dated March 15, 2010 and clarificatory email received from SEBI on June 23, 2011 and subsequent SEBI Circular No. CIR/CFD/CMD1/168/2019 dated December 24, 2019 and SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021, we have framed the general voting policy and procedures for exercising the voting rights ("Voting Policy"). This Voting Policy shall be applicable to all equity holdings across all our mutual fund schemes.

What does voting right mean?

Voting Right means, the right of a stockholder to vote on matters of corporate policy. Voting often involves decisions on issuing securities, initiating corporate actions and making substantial changes in the corporation's operations such as the election of the company's directors, merger / amalgamations, appointment of auditors, etc.

Equity mutual funds, and other mutual funds with an equity component, hold shares of companies. The funds are entitled to exercise the voting rights attached to those shares. The shareholders do not necessarily need to be physically present at the site of the company's annual meeting / extra-ordinary general meeting in order to exercise their right to vote. It is common for shareholders to voice their vote by proxy.

Voting Guidelines

Issuers' proxies most frequently contain proposals to elect corporate directors, to appoint external auditors and set their compensation, to adopt or amend management compensation plans and to amend the capitalization of the company.

The Company shall exercise votes in the direction of improving the economic value of the portfolio and protecting the rights of the unitholders considering the following factors:

1. Protecting the rights of unitholders
2. Improving operating profits
3. Raising the intrinsic value of the Company
4. Improving the Company's governance and financial structure.

These guidelines summarize the corporate governance principles which the MAMF will generally support through the exercise of votes on these issues.

• Boards of directors

Mirae Asset AMC supports resolutions that promote the effectiveness of boards in acting in the best interests of shareholders. It generally votes in favour of the election of directors for boards having a majority of independent directors and an independent chair, where the chairs of all board committees and at least a majority of committee members are independent.

• Corporate governance matters

Mirae Asset AMC support resolutions that change the state of incorporation, merger and other corporate restructuring which are in the interest of the unitholders. However, Mirae Asset AMC will vote against resolutions pertaining to takeover by an acquirer, etc which are against the interest of the unit holder.

• Auditors and auditor compensation

Where all members of an issuer's audit committee are independent, Mirae AMC will generally support the election of directors, the appointment of auditors and the approval of the recommended auditor compensation.

• Management compensation

The goal of Mirae Asset AMC is to support compensation arrangements that are tied to long-term corporate performance and shareholder value. These arrangements should induce management to purchase and hold equity in the company to better align management's interests with those of shareholders. Stock option plans that are overly generous or excessively dilutive to other shareholders will not be supported.

• Changes in capitalization

Mirae Asset AMC recognizes the need for management of an issuer to have flexibility in the issue or buyback of shares to meet changing financial conditions. Changes in capitalization will generally be supported where a reasonable need for the change is demonstrated, however changes resulting in excessive dilution of existing shareholder value will not be supported.

• Social and corporate responsibility issues

Mirae Asset AMC recognizes the need of role of government, demands for greater disclosures, increased investor education, environmental benefits, benefits to the community and the general public.

Other issues, including those business issues specific to the issuer or those raised by shareholders of the issuer, are addressed on a case-by-case basis with a focus on the potential impact of the vote on shareholder value. Mirae Asset AMC reserves the right to vote against any resolution that goes against the interest of its unit holders.

Mirae Asset AMC shall compulsorily vote in case of below mentioned matters:

- a. Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti-takeover provisions.
- b. Changes to capital structure, including increases and decreases of capital and preferred stock issuances.
- c. Stock option plans and other management compensation issues.
- d. Social and corporate responsibility issues.
- e. Appointment and Removal of Directors.
- f. Any other issue that may affect the interest of the shareholders in general and interest of the unit-holders in particular.

Related party transactions of the investee companies (excluding own group companies). For this purpose, "Related Party Transactions" shall have same meaning as assigned to them in clause (zc) of Sub-Regulation (1) of Regulation (2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

For all remaining resolutions which are not covered above, Mirae Asset AMC shall compulsorily cast its votes with effect from April 01, 2022.

The vote shall be cast at the Mutual Fund Level. However, in case Fund Manager/(s) of any specific scheme has a strong view against the views of Fund Manager/(s) of the other schemes, the voting at scheme level shall be allowed subject to recording of detailed rationale for the same.

Procedure for use of Voting Guidelines

A decision to invest in an issuer is based in part on a fund manager's analysis of the performance of management and the corporate governance of the issuer. Since a decision to invest is generally an endorsement of management of the issuer, Mirae Asset AMC will generally vote with management on routine matters. However, since a fund manager must be focused on shareholder value on an ongoing basis, it is the responsibility of the fund manager to be aware of the potential investment implications of any issue on which security holders are asked to vote.

The Guidelines indicate the principles of corporate governance which the Funds will generally support through the exercise of votes.

While Mirae Asset AMC will generally vote the Funds' proxies strictly in accordance with the Funds' Voting Guidelines, there may be circumstances where it believes it is in the best interests of a Fund to vote differently than the manner contemplated by the Guidelines. The ultimate decision as to the manner in which the Funds' proxies will be voted rests with Mirae AMC. The AMC shall abide by the following procedure for exercising the voting rights:

1. The Investment team shall examine and decide on AGMs/EGMs which have been submitted to its authority. If a consensus cannot be achieved, the final voting decision will be taken by the Chief Investment Officer.
2. In most cases, the AMC exercises its funds' voting rights by appointing an authorized agent. It may, however, if deemed necessary, be physically present at a meeting and vote in person.
3. Authorized Officials and/ or authorized representatives of Custodian of the Fund would submit voting instructions for General Meetings where the AMC chooses to vote i.e. either FOR or AGAINST.
4. The AMC may also abstain from voting for the Investee Companies in case the Mutual Fund has no economic interest on the day of voting.

In case of any escalation or conflict, it may be referred to the Investment Committee.

Mechanism of Voting

With the introduction of voting through electronic platforms, the Investment Manager casts its votes on the voting platforms offered by CDSL/NSDL and other service providers. At times, even after voting through electronic means, the fund managers may attend the general meetings of the Investee Companies as it provides an opportunity to pose questions to the directors of the investee companies. Where e-voting is not mandated or in cases where e-voting is not possible, Investment Manager endeavours to vote through proxy.

Use of Outside Advisory Services:

The AMC may utilize any other outside professionals' advisory services to secure expertise and objectivity of voting rights and also to enhance the fidelity of voting rights execution.

However, even if such services are used, the obligation to faithfully execute voting rights is with the AMC. Therefore, while the recommendations from the external advisory professionals are utilized for reference purposes only, the final determination and decisions are made by the AMC. The AMC may choose not to act upon the recommendations of the external advisors, in case it has valid justification for the same.

Voting Records

In this section, you can find out how voting rights were exercised on behalf of the Mirae Asset AMC that held voting securities. Disclosure of exercise of votes cast (for/abstain/against) in equity holdings across all schemes (including passive investment schemes like Index Funds, Exchange Traded Funds) of Mirae Asset Mutual Fund including the rationale supporting its voting decision shall be made accessible in the Annual Report distributed to the Unitholders and / or on the website of Mirae Asset AMC in the format prescribed by SEBI from time to time.

Conflict of interest provision

Voting is exercised in the exclusive interest of holders. All votes are centralized, which ensures uniformity and adherence to the aforementioned principles. The strict separation of Mirae AMC's asset management activities from other activities within the Mirae Asset Financial Group prevents access of the asset

management company to insider and price sensitive information for which use and/or disclosure of such information could generate conflicts of interest. The parent of the AMC is a global investment manager and has various offices around the world. Hence, the investment manager is an affiliate of many diversified financial organization across the globe, however the investment manager is a stand-alone entity in India. Any financial transaction, where:

- i) The investment is made into group companies of the AMC, or
- ii) The investee companies have subscribed to the units of their schemes, may lead to conflict of interest.

Generally, the AMC shall abstain to vote for any matters connected with the above. However, the AMC will make its best efforts to avoid any conflicts and ensure that any conflicts of interest are resolved in the best interest of the unit-holders.

Additionally, Mirae Asset AMC has implemented procedures and appropriate controls and monitoring routines in order to prevent conflict of interest.

Further, the AMC has Stewardship Policy in place which has been drafted in accordance with SEBI Circular no. CIR/CFD/CMD1/ 168 /2019 dated December 24, 2019.

Review and control process

1. On analysis of AGM/EGM resolutions, if any conflict of interest is identified with the AMC's voting policy, then the same shall be alerted to the Chief Investment Officer.
2. The AMC shall be responsible for maintaining records for votes cast and abstentions, proxy statements and any other relevant record in this regard.
3. All the voting rights exercised/abstentions in the previous month shall be reported to the Investment committee meeting in the next month.
4. Every record, including the voting statements, abstentions shall be retained for audit purpose.
5. The process of exercise of votes as listed above shall be reviewed by the AMC, from time to time.
6. Fund Managers/Decision makers shall submit a declaration on quarterly basis to the Trustees that the votes cast by them have not been influenced by any factor other than the best interest of the unit holders.

Disclosures

The policy shall be available on the website i.e. www.miraeassetmf.co.in.

Further, the following periodical disclosures shall be made available on the website:

1. Disclosure of vote cast on our website (in machine readable spreadsheet format) on a quarterly basis within 10 working days from the end of the quarter. A detailed report in this regard along with summary thereof shall also be disclosed on the website.
2. Disclosure of votes cast on the website, on an annual basis. Further, Mirae Asset AMC shall provide the web link in the annual report regarding the disclosure of voting details.
3. Scrutinizer's certification on the Voting Reports shall be disclosed in the annual report and on the website.

Review by Board of AMC and Trustee

The Voting Policy shall be reviewed periodically by the Board of AMC and Mirae Asset Trustee Company Private Limited.

===x===

ANNEXURE - III

A. SEKAR
B.COM, FCMA, ACS, LLB (GEN)
COMPANY SECRETARY

B 305, Sai Jyote,
Lalubhai Park West,
VILE PARLE WEST, MUMBAI 400 056
HELLO: 98202-29134
EMAIL: a.sekar.cs@gmail.com

CERTIFICATION OF THE VOTING REPORTS

Pursuant to SEBI Circular SEBI/IMD/CIR No. 18/198547/2010 dated 15th March, 2010 read with Circular No. CIR/IMD/DF/05/2014 dated 24th March, 2014 and read with circular ref SEBI/NO/IMD/DF/CIR/P/2016/68 dated 10th August, 2016, I having been appointed as a Scrutinizer^e in terms of Rule 20 (3) (b) of Companies (Management and Administration) Rules, 2014, to certify the voting reports exercised by MIRAE ASSET INVESTMENT MANAGERS (INDIA) PRIVATE LIMITED for the financial year ended 31st March, 2021. I hereby report as under: -

1. I have verified the voting disclosures made by MIRAE ASSET INVESTMENT MANAGERS (INDIA) PRIVATE LIMITED (the company) on the basis of the data obtained from the custodians.
2. On the basis of the said data, the Company was required to exercise its votes on 1266 agenda items for the year under review and its voting was as under: -

Voting For/ Against / Abstained	No. of Agenda Items
FOR	1214
AGAINST	23
ABSTAINED	29
TOTAL	1266

3. On the basis of documentation maintained by the company, I certify that it has provided brief rationale for the voting exercised by it and the same is in accordance with the voting policy approved by the Board of Directors of the Company.

This certificate has been issued for submission to the Board of Directors of Mirae Asset Trustee Company Private Limited and to be disclosed in the Annual report & website of Mirae Asset Mutual Fund in terms of the cited circular CIR/IMD/DF/05/2014 dated 24th March, 2014 read with circular ref SEBI/NO/IMD/DF/CIR/P/2016/68 dated 10th August, 2016.

A SEKAR
COMPANY SECRETARY
ACS 8649 CP 2450
UIDIN A008649C000354334



Mumbai, dated 24th May, 2021

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Large Cap Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
- In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Emerging Bluechip Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
- In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Hybrid Equity Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
- In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Tax Saver Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
- In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Great Consumer Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Healthcare Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit

procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters:

There is net unresolved balance of Rs. 27.43 lakhs in Subscription Receivable Account unresolved for more than 6 months. The impact, if any, on the unit capital can be ascertained on completion of the reconciliation. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) the Balance Sheet and the Revenue Account has been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule to the SEBI.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021

UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Nifty 50 ETF (the 'Scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Valuation and existence of Investments:</p> <p>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Scheme.</p>	<p>Principal audit procedures performed:</p> <p>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.</p> <p>We tested the valuation of the investments by comparing the prices used in the calculation of the Fund NAV from prices obtained from independent sources.</p> <p>We tested the existence of the Investments by obtaining and reconciling the direct confirmation from the custodian of the Scheme.</p> <p>We matched the holdings as per above confirmations with the Scheme's accounting records. We have obtained the reconciliations and reviewed the differences, if any.</p>
2	<p>Multiple Information Technology (IT) Systems</p> <p>The controls over IT Systems and the operating effectiveness thereof is considered as a key audit matter as the Scheme is highly dependent on technology due to the significant number of transactions that are processed daily and discrete IT Systems used. The audit approach relies extensively on automated controls and therefore on the effectiveness of controls over IT systems.</p> <p>IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner.</p> <p>Further, the prevailing COVID-19 situation has caused the required IT applications to be made accessible to the employees on a remote basis.</p>	<p>Principal audit procedures performed:</p> <p>We obtained an understanding of the entity's IT related control environment. We identified key IT applications, databases and operating systems that are relevant to our audit and have identified key applications relevant for financial reporting.</p> <p>We obtained an understanding of the entity's IT control environment and key changes during the audit period that may be relevant to the audit.</p> <p>We tested the design, implementation and operating effectiveness of the Entity's General IT controls over the key IT systems that are critical to financial reporting. This included evaluation of entity's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of all users being re-certified during the period of audit.</p> <p>We also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements.</p> <p>We have also placed reliance on System and cyber security audit reports of AMC and other service providers.</p>

Information Other than the Financial Statements and Auditor's Report Thereon

The Managements of Mirae Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the other information. The other information comprises the Trustee Report of Mirae Asset Mutual Fund, but does not include the financial statements and our auditor's report thereon. The Trustee Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Trustee Company are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Trustees of Mirae Asset Mutual Fund and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Equity Savings Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994
Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Cash Management Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Savings Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Dynamic Bond Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Short Term Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994
Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Fixed Maturity Plan - Series III-1122 (the 'Scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 or the launch date to March 31, 2021 ("the year/ the period") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Valuation and existence of Investments:</p> <p>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Scheme.</p>	<p>Principal audit procedures performed:</p> <p>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.</p> <p>We tested the valuation of the investments by comparing the prices used in the calculation of the Fund NAV from prices obtained from independent sources.</p> <p>We tested the existence of the Investments by obtaining and reconciling the direct confirmation from the custodian of the Scheme.</p> <p>We matched the holdings as per above confirmations with the Scheme's accounting records. We have obtained the reconciliations and reviewed the differences, if any.</p>
2	<p>Multiple Information Technology (IT) Systems</p> <p>The controls over IT Systems and the operating effectiveness thereof is considered as a key audit matter as the Scheme is highly dependent on technology due to the significant number of transactions that are processed daily and discrete IT Systems used. The audit approach relies extensively on automated controls and therefore on the effectiveness of controls over IT systems.</p> <p>IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner.</p> <p>Further, the prevailing COVID-19 situation has caused the required IT applications to be made accessible to the employees on a remote basis.</p>	<p>Principal audit procedures performed:</p> <p>We obtained an understanding of the entity's IT related control environment. We identified key IT applications, databases and operating systems that are relevant to our audit and have identified key applications relevant for financial reporting.</p> <p>We obtained an understanding of the entity's IT control environment and key changes during the audit period that may be relevant to the audit.</p> <p>We tested the design, implementation and operating effectiveness of the Entity's General IT controls over the key IT systems that are critical to financial reporting. This included evaluation of entity's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of all users being re-certified during the period of audit.</p> <p>We also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements.</p> <p>We have also placed reliance on System and cyber security audit reports of AMC and other service providers.</p>

Information Other than the Financial Statements and Auditor's Report Thereon

The Managements of Mirae Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the other information. The other information comprises the Trustee Report of Mirae Asset Mutual Fund, but does not include the financial statements and our auditor's report thereon. The Trustee Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Trustee Company are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Trustees of Mirae Asset Mutual Fund and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Focused Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes..
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Mid Cap Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994
Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Overnight Fund (the 'scheme') which comprises the Balance Sheet as at March 31, 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994
Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Nifty Next 50 ETF (the 'Scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Valuation and existence of Investments:</p> <p>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Scheme.</p>	<p>Principal audit procedures performed:</p> <p>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.</p> <p>We tested the valuation of the investments by comparing the prices used in the calculation of the Fund NAV from prices obtained from independent sources.</p> <p>We tested the existence of the Investments by obtaining and reconciling the direct confirmation from the custodian of the Scheme.</p> <p>We matched the holdings as per above confirmations with the Scheme's accounting records. We have obtained the reconciliations and reviewed the differences, if any.</p>
2	<p>Multiple Information Technology (IT) Systems</p> <p>The controls over IT Systems and the operating effectiveness thereof is considered as a key audit matter as the Scheme is highly dependent on technology due to the significant number of transactions that are processed daily and discrete IT Systems used. The audit approach relies extensively on automated controls and therefore on the effectiveness of controls over IT systems.</p> <p>IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner.</p> <p>Further, the prevailing COVID-19 situation has caused the required IT applications to be made accessible to the employees on a remote basis.</p>	<p>Principal audit procedures performed:</p> <p>We obtained an understanding of the entity's IT related control environment. We identified key IT applications, databases and operating systems that are relevant to our audit and have identified key applications relevant for financial reporting.</p> <p>We obtained an understanding of the entity's IT control environment and key changes during the audit period that may be relevant to the audit.</p> <p>We tested the design, implementation and operating effectiveness of the Entity's General IT controls over the key IT systems that are critical to financial reporting. This included evaluation of entity's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of all users being re-certified during the period of audit.</p> <p>We also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements.</p> <p>We have also placed reliance on System and cyber security audit reports of AMC and other service providers..</p>

Information Other than the Financial Statements and Auditor's Report Thereon

The Managements of Mirae Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the other information. The other information comprises the Trustee Report of Mirae Asset Mutual Fund, but does not include the financial statements and our auditor's report thereon. The Trustee Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Trustee Company are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Trustees of Mirae Asset Mutual Fund and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Arbitrage Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994
Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Banking and PSU Debt Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1 As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994
Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Equity Allocator Fund of Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation..

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994
Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset ESG Sector Leaders Fund of Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit

procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters:

There is net unreconciled balance of Rs. 40.82 lakhs in Subscription Receivable Account unresolved for more than 6 months. The impact, if any, on the unit capital can be ascertained on completion of the reconciliation. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) the Balance Sheet and the Revenue Account has been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule to the SEBI.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994
Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset ESG Sector Leaders ETF (the 'Scheme') which comprises the Balance Sheet as at March 31, 2021, the Revenue Account and the Cash Flow Statement for the year April 01, 2020 or the launch date to March 31, 2021 ("the year/the period") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021;
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Valuation and existence of Investments:</p> <p>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Scheme.</p>	<p>Principal audit procedures performed:</p> <p>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.</p> <p>We tested the valuation of the investments by comparing the prices used in the calculation of the Fund NAV from prices obtained from independent sources.</p> <p>We tested the existence of the Investments by obtaining and reconciling the direct confirmation from the custodian of the Scheme.</p> <p>We matched the holdings as per above confirmations with the Scheme's accounting records. We have obtained the reconciliations and reviewed the differences, if any.</p>
2	<p>Multiple Information Technology (IT) Systems</p> <p>The controls over IT Systems and the operating effectiveness thereof is considered as a key audit matter as the Scheme is highly dependent on technology due to the significant number of transactions that are processed daily and discrete IT Systems used. The audit approach relies extensively on automated controls and therefore on the effectiveness of controls over IT systems.</p> <p>IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner.</p> <p>Further, the prevailing COVID-19 situation has caused the required IT applications to be made accessible to the employees on a remote basis.</p>	<p>Principal audit procedures performed:</p> <p>We obtained an understanding of the entity's IT related control environment. We identified key IT applications, databases and operating systems that are relevant to our audit and have identified key applications relevant for financial reporting.</p> <p>We obtained an understanding of the entity's IT control environment and key changes during the audit period that may be relevant to the audit.</p> <p>We tested the design, implementation and operating effectiveness of the Entity's General IT controls over the key IT systems that are critical to financial reporting. This included evaluation of entity's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of all users being re-certified during the period of audit.</p> <p>We also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements.</p> <p>We have also placed reliance on System and cyber security audit reports of AMC and other service providers.</p>

Information Other than the Financial Statements and Auditor's Report Thereon

The Managements of Mirae Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the other information. The other information comprises the Trustee Report of Mirae Asset Mutual Fund, but does not include the financial statements and our auditor's report thereon. The Trustee Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Trustee Company are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet, the Revenue Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet, the revenue account and the cash flow statement, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Trustees of Mirae Asset Mutual Fund and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
The Directors,
Mirae Asset Trustee Company Pvt. Ltd.

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Corporate Bond Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994
Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
**The Directors,
Mirae Asset Trustee Company Pvt. Ltd.**

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Ultra Short Duration Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The balance sheet and the revenue account, dealt with by this report are in agreement with the books of accounts of the Schemes.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

INDEPENDENT AUDITORS' REPORT

To,
**The Directors,
Mirae Asset Trustee Company Pvt. Ltd.**

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Mirae Asset Banking and Financial Services Fund (the 'scheme') which comprises the Balance Sheet as at 31 March 2021 and the Revenue Account for the year April 01, 2020 to March 31, 2021 ("the year") and notes to financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March 2021; and
- b) in the case of the Revenue Account, of the Surplus/(deficit) of the Scheme for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In conducting the audit, we have taken into account the provisions of the SEBI Regulations, the accounting standards issued by the ICAI, as applicable, and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of Mirae Asset Global Investments (India) Pvt. Ltd. (the "Investment Manager") and the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations and in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements of the Investment Manager and the Board of Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management of the Investment Manager and the Trustee Company are responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit

procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide to the management of the AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year/period ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters:

There is net unreconciled balance of Rs. 14.46 lakhs in Subscription Receivable Account unresolved for more than 6 months. The impact, if any, on the unit capital can be ascertained on completion of the reconciliation. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by SEBI Regulation 55(4) and Clause 5(ii)(2) of the Eleventh Schedule to the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, the Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Scheme; and
 - (c) The Balance Sheet and the Revenue Account has been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule to the SEBI.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2021 are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of Mirae Asset Trustee Company Pvt. Ltd. and are fair and reasonable.

For **M. P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Sd/-
Vidya V. Barje
Partner
Mem. No. 104994

Mumbai, July 23, 2021
UDIN No. 21104994AAASOK5126

MIRAE ASSET MUTUAL FUND
BALANCE SHEET AS AT 31 MARCH 2021
(All amounts in thousands of Rupees)

	Schedule	Mirae Asset Large Cap Fund		Mirae Asset Emerging Bluechip Fund		Mirae Asset Tax Saver Fund		Mirae Asset Hybrid Equity Fund		Mirae Asset Great Consumer Fund	
		31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
SOURCES OF FUNDS											
Unit capital	2(b) & 3	37,168,900	36,413,207	20,588,464	17,772,640	27,257,638	19,562,804	25,709,019	23,851,036	2,667,608	2,906,693
Reserves and surplus	2(b) & 4	200,567,875	95,693,345	141,422,292	56,291,292	42,728,730	7,222,166	22,644,984	5,356,113	9,079,001	4,831,943
Current liabilities	5	1,153,861	1,172,137	843,332	572,750	291,685	241,900	138,435	157,048	91,242	120,593
		238,890,636	133,278,689	162,854,088	74,636,682	70,278,053	27,026,870	48,492,438	29,364,197	11,837,851	7,859,229
APPLICATION OF FUNDS											
Investments	2(c) & 6	237,112,644	129,873,938	161,672,677	73,616,394	68,674,271	26,286,852	44,751,126	28,625,754	11,674,580	7,539,524
Other current assets*	7 & 8	1,777,992	3,404,751	1,181,411	1,020,288	1,603,782	740,018	3,741,312	738,443	163,271	319,705
		238,890,636	133,278,689	162,854,088	74,636,682	70,278,053	27,026,870	48,492,438	29,364,197	11,837,851	7,859,229

* Includes Deposits

The accompanying schedules are an integral part of this balance sheet.
As per our report of even date.

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W

For and on behalf of
Mirae Asset Trustee
Company Private Limited

For and on behalf of
Mirae Asset Investment Managers
(India) Private Limited

For and on behalf of
Mirae Asset Investment Managers
(India) Private Limited

Vidya Barje
Partner
M. No. 104994

CA. Uttam Prakash Agarwal
Chairman

Mr. Swarup Mohanty
Director & CEO

Mr. Neelesh Surana
Chief Investment Officer

Mr. Vrijesh Kasera
Fund Manager (Equity)

Ms. Ekta Gala
Fund Manager (Equity)

Mr. Manoj Vaish
Director

Mr. Barendra Kumar Bhoi
Director

Mr. Mahendra Kumar Jajoo
Head Fixed Income

Ms. Bharti Sawant
Fund Manager (Equity)

Mr. Harshad Borawake
Fund Manager (Equity)

Mr. Gaurav Kochar
Fund Manager (Equity)

Mr. Jigar Sethia
Fund Manager (Equity)

Place: Mumbai
Date: 23rd July 2021

Mr. Ankit Jain
Fund Manager (Equity)

Mr. Gaurav Misra
Fund Manager (Equity)

Mr. Jignesh Rao
Fund Manager (Equity)

MIRAE ASSET MUTUAL FUND
BALANCE SHEET AS AT 31 MARCH
(All amounts in thousands of Rupees)

	Schedule	Mirae Asset Healthcare Fund		Mirae Asset Equity Savings Fund		Mirae Asset Nifty 50 ETF (MAN50ETF)		Mirae Asset Focused Fund		Mirae Asset Midcap Fund	
		31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
SOURCES OF FUNDS											
Unit capital	2(b) & 3	6,712,320	3,557,295	1,584,075	871,762	3,672,068	887,068	34,632,824	26,107,824	26,166,285	19,376,316
Reserves and surplus	2(b) & 4	5,993,234	222,879	506,381	(22,005)	1,842,833	(113,295)	20,176,156	(4,057,340)	16,170,654	(3,451,012)
Current liabilities	5	51,497	16,814	25,754	123,987	95,497	39	206,051	96,509	292,492	89,410
		12,757,051	3,796,988	2,116,210	973,744	5,610,398	773,812	55,015,031	22,146,993	42,629,431	16,014,714
APPLICATION OF FUNDS											
Investments	2(c) & 6	12,582,221	3,706,777	1,960,102	768,855	5,512,059	767,003	54,256,228	21,552,054	41,892,501	15,413,210
Other current assets*	7 & 8	174,830	90,211	156,108	204,889	98,339	6,809	758,803	594,939	736,930	601,504
		12,757,051	3,796,988	2,116,210	973,744	5,610,398	773,812	55,015,031	22,146,993	42,629,431	16,014,714

* Includes Deposits

The accompanying schedules are an integral part of this
As per our report of even date.

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W

For and on behalf of
Mirae Asset Trustee
Company Private Limited

For and on behalf of
Mirae Asset Investment Managers
(India) Private Limited

For and on behalf of
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(India) Private Limited

Vidya Barje
Partner
M. No. 104994

CA. Uttam Prakash Agarwal
Chairman

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Chief Investment Officer

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Fund Manager (Equity)

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Mr. Gaurav Kochar
Fund Manager (Equity)

Mr. Jigar Sethia
Fund Manager (Equity)

Place: Mumbai
Date: 23rd July 2021

Mr. Ankit Jain
Fund Manager (Equity)

Mr. Gaurav Misra
Fund Manager (Equity)

Mr. Jignesh Rao
Fund Manager (Equity)

MIRAE ASSET MUTUAL FUND
BALANCE SHEET AS AT 31 MARCH
(All amounts in thousands of Rupees)

	Schedule	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund Of Fund
		31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021
SOURCES OF FUNDS								
Unit capital	2(b) & 3	461,017	323,517	2,862,209	4,679,775	733,067	903,670	953,788
Reserves and surplus	2(b) & 4	109,238	(74,284)	75,560	473,203	233,052	389,449	113,148
Current liabilities	5	100,277	16	137,804	45,687	14,340	7,023	4,238
		670,532	249,249	3,075,573	5,198,665	980,459	1,300,142	1,071,174
APPLICATION OF FUNDS								
Investments	2(c) & 6	568,983	245,143	2,667,234	5,040,176	972,848	1,292,380	1,067,478
Other current assets*	7 & 8	101,549	4,106	408,339	158,489	7,611	7,762	3,696
		670,532	249,249	3,075,573	5,198,665	980,459	1,300,142	1,071,174

* Includes Deposits

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As per our report of even date.

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Place: Mumbai
Date: 23rd July 2021

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MIRAE ASSET MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED 31 MARCH 2021
(All amounts in thousands of Rupees)

	Schedule	Mirae Asset Large Cap Fund		Mirae Asset Emerging Bluechip Fund		Mirae Asset Tax Saver Fund		Mirae Asset Hybrid Equity Fund		Mirae Asset Great Consumer Fund	
		April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020
INCOME											
Dividend	2(d)	2,220,501	1,938,986	1,447,694	1,137,904	485,169	364,194	339,253	298,557	133,750	87,036
Interest	2(d) & 9	53,885	176,351	29,295	21,933	6,085	8,631	499,757	446,899	3,132	4,249
Profit on sale/redemption of investments, net	2(d)	3,971,821	1,118,641	17,220,535	8,234,314	6,137,288	1,268,389	2,737,933	675,152	991,825	388,558
Load income		93,473	51,180	51,378	27,118	-	-	17,903	9,270	4,344	3,371
Profit on inter-scheme transfer/sale of investments, net		-	-	-	7,758	-	-	-	(7)	-	-
Change in net unrealised gain in value of Investments		91,853,551	(42,439,597)	54,358,374	(27,506,991)	20,511,666	(8,946,695)	12,846,135	(6,893,110)	3,706,542	(2,194,067)
Total		98,193,231	(39,154,439)	73,107,276	(18,077,964)	27,140,208	(7,305,481)	16,440,981	(5,463,239)	4,839,593	(1,710,853)
EXPENSES AND LOSSES											
Management fee	10	756,819	595,672	633,013	482,002	74,128	40,631	96,176	56,363	43,539	36,729
Service Tax/GST on Management Fees		136,228	107,222	113,942	86,760	13,344	7,314	17,312	10,146	7,836	6,612
Trusteeship fee	10	995	856	622	490	233	150	202	152	53	50
Custodian service charges		16,129	13,023	10,104	7,402	3,813	2,280	3,300	2,336	852	774
Registrar service charges		120,312	100,955	75,271	57,379	28,375	17,402	24,636	17,785	6,354	5,893
Commission to distributors		1,358,382	1,083,941	819,187	592,394	456,166	294,771	493,467	358,514	134,209	115,798
Audit fee		720	954	451	544	170	165	147	204	38	56
Investor Protection Fund Expense		38,296	29,373	24,065	16,671	9,108	5,095	7,825	5,225	2,014	1,713
Other operating expenses		72,467	82,189	132,085	102,507	55,841	47,884	20,712	24,212	5,356	6,107
		2,500,348	2,014,185	1,808,740	1,346,149	641,178	415,692	663,777	474,937	200,251	173,732
Less: Expenses reimbursed / to be reimbursed by AMC		-	(2,774)	-	(2,030)	(1,630)	(1,465)	(340)	(939)	(78)	(527)
Total		2,500,348	2,011,411	1,808,740	1,344,119	639,548	414,227	663,437	473,998	200,173	173,205
Surplus / (Deficit) for the year/period		95,692,883	(41,165,850)	71,298,536	(19,422,083)	26,500,660	(7,719,708)	15,777,545	(5,937,236)	4,639,420	(1,884,058)
Equalisation (Debit) / Credit	2(e)	1,915,254	12,169,207	4,157,722	5,998,859	1,664,658	1,015,463	542,393	2,091,255	(127,100)	781,526
Transfer from retained surplus		477,362	569,717	280,940	310,786	234,545	124,241	159,349	169,113	20,391	49,873
Income distribution on capital account		(477,362)	(504,432)	(280,940)	(275,172)	(234,545)	(110,004)	(159,349)	(149,734)	(20,391)	(44,158)
Tax on distributed income		-	(65,285)	-	(35,614)	-	(14,237)	-	(19,379)	-	(5,715)
Transfer (To) From Unrealised appreciation reserve		(91,853,551)	42,439,597	(54,358,374)	27,506,991	(20,511,666)	8,946,695	(12,846,135)	6,893,110	(3,706,542)	2,194,067
Surplus / (Deficit) transferred to the balance sheet	4	5,754,586	13,442,954	21,097,884	14,083,767	7,653,652	2,242,450	3,473,803	3,047,129	805,778	1,091,535

The accompanying schedules are an integral part of this revenue account.
As per our report of even date.

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W

For and on behalf of
Mirae Asset Trustee
Company Private Limited

For and on behalf of
Mirae Asset Investment Managers
(India) Private Limited

For and on behalf of
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(India) Private Limited

Vidya Barje
Partner
M. No. 104994

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Fund Manager (Equity)

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Fund Manager (Equity)

Mr. Jigar Sethia
Fund Manager (Equity)

Place: Mumbai
Date: 23rd July 2021

Mr. Ankit Jain
Fund Manager (Equity)

Mr. Gaurav Misra
Fund Manager (Equity)

Mr. Jignesh Rao
Fund Manager (Equity)

MIRAE ASSET MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR / PERIOD E]
(All amounts in thousands of Rupees)

	Schedule	Mirae Asset Healthcare Fund		Mirae Asset Equity Savings Fund		Mirae Asset Nifty 50 ETF (MANSOETF)		Mirae Asset Focused Fund		Mirae Asset Midcap Fund	
		April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	May 14, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	July 29, 2019 to March 31, 2020
INCOME											
Dividend	2(d)	56,204	37,249	7,897	5,314	33,829	7,319	337,547	150,572	325,559	115,104
Interest	2(d) & 9	4,521	2,394	18,077	11,423	680	432	32,795	80,549	14,880	34,794
Profit on sale/redemption of investments, net	2(d)	872,597	106,898	445	38,488	183,480	34,820	2,053,521	356,576	3,730,585	(135,315)
Load income		13,708	1,881	1,364	809	-	-	23,274	12,418	25,088	9,541
Profit on inter-scheme transfer/sale of investments, net		-	-	-	-	-	-	-	-	-	-
Change in net unrealised gain in value of Investments		3,113,381	(101,152)	333,964	(121,899)	1,209,656	(255,956)	19,850,221	(6,427,752)	13,654,579	(4,646,124)
Total		4,060,411	47,270	361,747	(65,865)	1,427,645	(213,385)	22,297,358	(5,827,637)	17,750,691	(4,622,000)
EXPENSES AND LOSSES											
Management fee	10	42,751	19,656	3,454	2,272	717	89	78,044	28,615	74,148	25,129
Service Tax/GST on Management Fees		7,696	3,538	622	408	130	16	14,048	5,194	13,346	4,588
Trusteeship fee	10	47	21	6	4	15	4	191	95	137	51
Custodian service charges		774	327	106	79	1	20	3,123	1,435	2,236	752
Registrar service charges		5,730	2,460	784	439	564	203	23,253	10,663	16,649	5,472
Commission to distributors		114,719	51,320	10,119	5,448	0	0	469,390	229,104	311,664	110,455
Audit fee		34	23	5	4	7	2	139	108	100	65
Investor Protection Fund Expense		1,843	714	252	129	623	141	7,457	3,219	5,352	1,679
Other operating expenses		9,742	2,091	558	846	172	61	33,248	16,009	28,049	10,252
		183,336	80,150	15,906	9,629	2,229	536	628,893	294,442	451,681	158,443
Less: Expenses reimbursed / to be reimbursed by AMC		-	(26)	(58)	-	-	(13)	(48)	(732)	(450)	(864)
Total		183,336	80,124	15,848	9,629	2,229	523	628,845	293,710	451,231	157,579
Surplus /(Deficit) for the year/period		3,877,075	(32,854)	345,899	(75,494)	1,425,416	(213,908)	21,668,513	(6,121,347)	17,299,460	(4,779,579)
Equalisation (Debit) / Credit	2(e)	124,243	1,247	38,325	19,677	(178,515)	8,302	(234,924)	33,657	40,818	(149,400)
Transfer from retained surplus		-	-	2,396	-	-	-	-	-	-	-
Income distribution on capital account		-	-	(2,396)	-	-	-	-	-	-	-
Tax on distributed income		-	-	-	-	-	-	-	-	-	-
Transfer (To) From Unrealised appreciation reserve		(3,113,381)	101,152	(333,964)	121,899	(1,209,656)	255,956	(19,850,221)	6,427,752	(13,654,579)	4,646,124
Surplus / (Deficit) transferred to the balance sheet	4	887,937	69,545	50,260	66,082	37,245	50,350	1,583,368	340,062	3,685,699	(282,855)

The accompanying schedules are an integral part of this revenue account.
As per our report of even date.

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W

For and on behalf of
Mirae Asset Trustee
Company Private Limited

For and on behalf of
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Fund Manager (E)

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Place: Mumbai
Date: 23rd July 2021

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Fund Manager (Equity)

MIRAE ASSET MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR / PERIOD E
(All amounts in thousands of Rupees)

	Schedule	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund of Fund
		April 01, 2020 to March 31, 2021	January 24, 2020 to March 31, 2020	June 22, 2020 to March 31, 2021	December 14, 2020 to March 31, 2021	September 22, 2020 to March 31, 2021	##### to March 31, 2021	##### to March 31, 2021
INCOME								
Dividend	2(d)	5,965	1,497	8,544	4,429	-	3,913	-
Interest	2(d) & 9	47	278	25,743	4,099	280	188	518
Profit on sale/redemption of investments, net	2(d)	11,466	(3,722)	(113,871)	25,729	3,118	3,545	1,749
Load income		-	-	167	1,412	1	-	-
Profit on inter-scheme transfer/sale of investments, net		-	-	-	-	-	-	-
Change in net unrealised gain in value of Investments		164,864	(84,132)	160,248	338,692	138,646	111,905	91,932
Total		182,342	(86,079)	80,831	374,361	142,045	119,551	94,199
EXPENSES AND LOSSES								
Management fee	10	264	22	4,999	6,090	138	924	237
Service Tax/GST on Management Fees		48	4	900	1,096	24	166	42
Trusteeship fee	10	2	1	9	5	1	2	1
Custodian service charges		1	1	160	97	11	0	8
Registrar service charges		96	15	1,172	723	54	70	56
Commission to distributors		0	0	10,004	18,743	133	0	1,045
Audit fee		1	1	9	11	2	2	2
Investor Protection Fund Expense		82	10	383	255	63	83	67
Other operating expenses		63	20	28	2,019	380	76	360
		557	74	17,664	29,039	806	1,323	1,818
Less: Expenses reimbursed / to be reimbursed by AMC		-	-	-	(408)	(57)	-	(94)
Total		557	74	17,664	28,631	749	1,323	1,724
Surplus /(Deficit) for the year/period		181,785	(86,153)	63,167	345,730	141,296	118,228	92,475
Equalisation (Debit) / Credit	2(e)	(13,683)	(5,681)	(22,049)	(827)	1,089	(172)	(437)
Transfer from retained surplus		-	-	-	-	-	-	-
Income distribution on capital account		-	-	-	-	-	-	-
Tax on distributed income		-	-	-	-	-	-	-
Transfer (To) From Unrealised appreciation reserve		(164,864)	84,132	(160,248)	(338,692)	(138,646)	(111,905)	(91,932)
Surplus / (Deficit) transferred to the balance sheet	4	3,238	(7,702)	(119,130)	6,211	3,739	6,151	106

The accompanying schedules are an integral part of this revenue account.
As per our report of even date.

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W

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Place: Mumbai
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Mr. Jignesh Rao
Fund Manager (Equity)

MIRAE ASSET MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

I. BACKGROUND

Mirae Asset Global Investments Company Limited is the sponsor of Mirae Asset Mutual Fund ('The Fund').

In accordance with SEBI (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'), the Board of Directors of Mirae Asset Trustee Company Private Limited ('the Trustee') has appointed Mirae Asset Investment Managers (India) Private Limited ('the AMC') to manage the Fund's affairs and operate its schemes.

Scheme Name	Type of Scheme	Investment objective of the scheme	NFO Open NFO Close	Options
Mirae Asset Large Cap Fund (erstwhile Mirae Asset India Opportunities Fund)	Open ended equity scheme	The investment objective of the Scheme is to generate long term capital appreciation by capitalizing on potential investment opportunities through predominantly investing in equities and equity related securities. The Scheme does not guarantee or assure any returns.	February 11, 2008 to March 10, 2008	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset Emerging Bluechip Fund	Open ended equity scheme	The investment objective of the scheme is to generate income and capital appreciation from a portfolio primarily investing in Indian equities and equity related securities of large cap and mid cap companies at the time of investment. From time to time, the fund manager may also seek participation in other Indian equity and equity related securities to achieve optimal Portfolio construction. The Scheme does not guarantee or assure any returns.	May 24, 2010 to June 22, 2010	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset Tax Saver Fund	An open ended equity linked saving scheme with a 3 year lock-in period.	The investment objective of the scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. The Scheme does not guarantee or assure any returns.	November 20, 2015 to December 18, 2015	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset Hybrid Equity Fund (erstwhile Mirae Asset Prudence Fund)	Open ended equity scheme	The investment objective of the Scheme is to generate capital appreciation along with current income from a combined portfolio of predominantly investing in equity & equity related instruments and balance in debt and money market instruments. The Scheme does not guarantee or assure any returns. The Scheme does not guarantee or assure any returns.	July 06, 2015 to July 20, 2015	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset Great Consumer Fund	Open ended equity scheme	The investment objective of the scheme is to generate long term capital appreciation by investing in a portfolio of companies/funds that are likely to benefit either directly or indirectly from consumption led demand in India. The Scheme does not guarantee or assure any returns.	March 09, 2011 to March 23, 2011	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset Healthcare Fund	Open ended equity scheme	The investment objective of the scheme is to seek to generate long term capital appreciation through investing in equity and equity related securities of companies benefitting directly or indirectly in Healthcare and allied sectors in India. The Scheme does not guarantee or assure any returns	June 11, 2018 to June 25, 2018	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset Equity Savings Fund	Open ended equity scheme	The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments. The Scheme does not assure or guarantee any returns.	November 26, 2018 to December 10, 2018	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset Nifty 50 ETF (MAN50ETF)	Open ended scheme replicating/tracking Nifty 50 Index	The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty 50 Index, subject to tracking error. The Scheme does not guarantee or assure any returns.	November 19, 2018 to November 19, 2018	Regular - Growth option
Mirae Asset Focused Fund	Open ended equity scheme	The investment objective of the scheme is to generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies. The Scheme does not guarantee or assure any returns	April 23, 2019 to May 07, 2019	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset Midcap Fund	Open ended equity scheme	The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in Indian equity and equity related securities of midcap companies. The Scheme does not assure or guarantee any returns.	July 08, 2019 to July 22, 2019	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	Open ended scheme replicating/tracking Nifty Next 50 Index	The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty Next 50 Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.	January 13, 2020 to January 21, 2020	Regular - Growth option
Mirae Asset Arbitrage Fund	Open ended equity scheme	The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.	June 03, 2020 to June 12, 2020	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset Banking and Financial Services Fund	Open ended equity scheme	The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services sector. The Scheme does not guarantee or assure any returns.	November 25, 2020 to December 04, 2020	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset Equity Allocator Fund of Fund	Fund of Fund - Domestic (FOF) - An open ended fund of fund scheme predominantly investing in units of domestic equity ETFs	The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of domestic equity ETFs. There is no assurance that the investment objective of the Scheme will be realized.	September 08, 2020 to September 15, 2020	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend
Mirae Asset ESG Sector Leaders ETF	Exchange Traded Fund (ETF) - An open ended scheme replicating/tracking Nifty 100 ESG Sector Leaders	The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty100 ESG Sector Leaders Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.	October 27, 2020 to November 10, 2020	Regular - Growth option
Mirae Asset ESG Sector Leaders Fund Of Fund	Fund of Fund - Domestic (FOF) - An open ended fund of fund scheme predominantly investing in Mirae Asset ESG Sector Leaders ETF	The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of Mirae Asset ESG Sector Leaders ETF. There is no assurance that the investment objective of the Scheme will be realized.	October 27, 2020 to November 10, 2020	Direct Plan - Growth option Direct Plan - Dividend option Regular - Growth option Regular - Dividend

MIRAE ASSET MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Board of Directors of the AMC and the Trustee, are stated below.

The outbreak of COVID-19 virus which was declared a global pandemic by the World Health Organization on March 11, 2020 continues to spread across India and globe in form of second waves or third waves of the infections. Fund's management has performed an assessment of the impact of COVID-19 outbreak (including the recent surge in COVID-19 cases across India) on the fair value of all investments held by its funds as at 31 March 2021 (the 'Valuation Date') and have ensured that it best reflects the fair value as mandated by the Regulations. Further, given the dynamic nature of COVID-19 pandemic and the uncertainty of its' impact, it is difficult to assess the accurate and full impact either qualitatively or quantitatively on the businesses of the investee companies during the future course of the event. The Fund's management has made best of the judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and income of the fund in preparing the accompanying yearly financial statements. Fund's management has also made all the attempts to ensure that adequate liquidity and quality of portfolio has been maintained to meet Fund's liquidity requirements.

(a) Determination of net asset value

- The net asset value of the units of the Scheme is determined separately for the units issued under the options.
- For reporting the net asset values within the portfolio, the Scheme's daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses accrued, are allocated to the related plans in proportion to their respective daily net assets arrived at by multiplying day end outstanding units to previous day's closing net asset value.

(b) Unit capital

- Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date.
- Upon issue and redemption of units, the net premium or discount to the face value of unit is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited/debited to the equalisation account, a mandatory requirement for open ended mutual fund schemes.

(c) Investments

Accounting for investment transactions

- Purchase and sale of investments are recorded on the date of the transaction, at cost and sale price respectively, after considering brokerage, commission, CCIL charges and fees payable or receivable, if any and stamp duty charges in case of investment in mutual fund units.
- In respect of privately placed debt instruments, front end discount, if any, is reduced from the cost of the instrument. Primary market/off market transactions are recorded on the date of settlement.
- Right entitlements are recognised as investments on the ex-rights date.
- Bonus entitlements are recognised as investments on the ex-bonus date.

Valuation of investments

All investments are valued based on the principles of fair valuation and have been valued in good faith in a true and fair manner.

Equity and related securities

All traded investments are valued at the last quoted closing price on the National Stock Exchange Limited (NSE)/ BSE Limited (BSE) or other stock exchange, where such security is listed. If not traded on the primary stock exchange, the closing price on the other stock exchange is considered. NSE is the primary stock exchange.

When a security is not traded on any stock exchange, on the date of valuation, then the previous closing price on NSE / BSE or any other Stock Exchange is used, provided such closing price is not exceeding a period of 30 calendar days.

When trading in an equity/equity related security in a calendar month is both less than INR 5 lacs and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security.

All non-traded and thinly traded equity investments are valued in accordance with the norms prescribed in the SEBI guidelines for valuation, i.e., valuation is computed on the basis of average of book value and the price computed on the basis of the PE ratio (after appropriate discount for lower liquidity), and using the last traded price if available.

All non-traded convertible preference share investments are valued based on underlying equity, discounted for illiquidity, if required as decided by the Valuation Committee. Redeemable Preference Shares are valued by discounting the future cash flows based on discounting rate decided by the Valuation Committee.

All equity warrants / rights entitlement / partly paid up rights shares are valued after applying appropriate discount, after reducing the exercise price / issuance price from the closing price of the underlying equity security.

Debt, Money Market and related securities

All debt, money market and related securities with residual maturity <= 30 days:

All traded investments are valued at price derived from the weighted average Yield to Maturity (YTM) of the traded security for the day.

All non-traded investments are valued at amortised price which is computed on straight line basis using the last valuation price so long as their valuation remains within $\pm 0.025\%$ band of the price derived from the reference rate provided by CRISIL Limited (CRISIL) and ICRA Analytics Ltd (ICRA LTD). In case of amortized value falling outside the above band, the YTM of the asset is adjusted in order to bring the price within the $\pm 0.025\%$ band with suitable justification.

All debt, money market and related securities with residual maturity > 30 days

All traded and non-traded investments are valued at average of scrip level prices provided by CRISIL & ICRA LTD for individual securities.

All non-traded bonus debentures are valued at face value till receipt of scrip level valuations from CRISIL & ICRA LTD.

Pursuant to SEBI circular Nos. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 and SEBI/HO/IMD/DF3/CIR/P/2020/76 dated April 30, 2020, following valuation practice has come into effect from June 30, 2020 All debt, money market and related securities irrespective of residual maturity are valued at average of scrip level prices provided by CRISIL & ICRA LTD for individual securities. All non-traded bonus debentures are valued at face value till receipt of scrip level valuations from CRISIL & ICRA LTD.

TREPS and bill rediscounting

TREPS and bill rediscounting is valued at cost plus accrued interest.

Reverse Repo

Reverse Repo is valued at cost.

Mutual Funds

Mutual funds units are valued at the last published NAV as per AMFI website for non traded funds and as per the last quoted closing price on the National Stock Exchange Limited (NSE)/ BSE Limited (BSE) for listed and traded funds, on the valuation day. NSE is the primary stock exchange. If market prices are not available for traded funds on a particular valuation day, the last available NAV as per AMFI website is considered for valuation.

(d) Revenue recognition

- Dividend income is recognised on the ex-dividend date.
- Interest income is recognised on an accrual basis.
- Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

(e) Equalisation account

- When units are issued or redeemed, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) as on the date of the transaction is determined. Based on the number of units outstanding on the transaction date, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) associated with each unit is computed. The per unit amount so determined is credited / debited to the equalisation account on issue / redemption of each unit respectively.

The balance in equalisation account is transferred to revenue account at the year-end without affecting the net income of the Scheme.

(f) Load

- The exit load charged, if any, would be credited to the scheme.

(g) Cash and cash equivalent

- Cash and cash equivalent includes balance with banks in current accounts, deposits placed with scheduled banks (with an original maturity of upto three months) and collateralised lending (including reverse purchase transactions).

(h) Expenses

- All expenses are accounted for on accrual basis.
- New Fund offer (NFO) expenses: New Fund offer expenses for the Schemes were borne by the AMC.
- Pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, all the Scheme related expenses including commission paid to distributors, by whatever name called and in whatever manner paid, are borne and paid by the Schemes within regulatory limits mandated under regulation 52 of the SEBI (MUTUAL FUNDS) REGULATIONS, 1996.
- Accrual of expenses, in addition to TER, for distribution expenses incurred for bringing in inflows from beyond top 30 cities (as notified by Association of Mutual Funds of India (AMFI)) is accrued in accordance with regulation 52(6A).
- As per the SEBI circular, the schemes have been charged 0.02% per annum towards Investor Education Fund on daily net assets within the maximum SEBI TER limits as per Regulation 52 of SEBI (Mutual Fund) Regulations.
- Additional amount towards expenses specified in the said Regulation 52 not exceeding 0.05% of the daily net assets of the Scheme wherever exit load has been charged to the schemes.
- GST on Investment Management and Advisory Fees is charged over and above the cumulative limits as specified above.
- The cost of borrowing for meeting redemptions have been charged to schemes not exceeding the portfolio return of the borrowing scheme and balance, if any, have been borne by the AMC. With effect from March 23, 2018, as per AMFI best practice guideline circular, cost of borrowing in the schemes of IDFC Mutual Fund has been charged to the Scheme to the extent of yield to maturity (YTM) / running yield of the Fund as on the previous day and excess, if any, have been borne by the AMC.

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

3.	Unit Capital	Mirae Asset Large Cap Fund				Mirae Asset Emerging Bluechip Fund				Mirae Asset Tax Saver			
		31 March, 2021		31 March, 2020		31 March, 2021		31 March, 2020		31 March, 2021		31 March, 2020	
		Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth Option													
Outstanding, beginning of year	2,144,326,368.534	21,443,264	1,528,075,859.342	15,280,759	1,241,324,700.861	12,413,246	996,714,409.102	9,967,143	1,318,894,449.495	13,188,945	792,457,230.476	7,924,573	
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	764,258,930.885	7,642,589	998,336,894.121	9,983,369	420,235,828.710	4,202,358	403,135,509.242	4,031,355	533,418,273.603	5,334,183	547,724,698.161	5,477,247	
Redeemed during the year	(597,008,177.679)	(5,970,082)	(382,086,384.929)	(3,820,864)	(254,527,376.638)	(2,545,274)	(158,525,217.483)	(1,585,252)	(81,872,737.803)	(818,727)	(21,287,479.142)	(212,875)	
Outstanding, end of year	2,311,577,121.740	23,115,771	2,144,326,368.534	21,443,264	1,407,033,152.933	14,070,330	1,241,324,700.861	12,413,246	1,770,439,985.295	17,704,401	1,318,894,449.495	13,188,945	
Dividend Option													
Outstanding, beginning of year	430,094,164.727	4,300,941	329,147,119.774	3,291,470	105,028,204.068	1,050,282	113,454,973.406	1,134,550	130,943,405.475	1,309,435	96,541,174.452	965,412	
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	131,196,689.412	1,311,967	236,372,481.142	2,363,725	11,381,104.976	113,811	15,515,694.498	155,157	17,491,964.321	174,920	39,989,756.364	399,898	
Redeemed during the year	(315,881,676.281)	(3,158,817)	(135,425,436.189)	(1,354,254)	(42,208,588.909)	(422,086)	(23,942,463.836)	(239,425)	(18,839,350.697)	(188,394)	(5,587,525.341)	(55,875)	
Outstanding, end of year	245,409,177.858	2,454,091	430,094,164.727	4,300,941	74,200,720.135	742,007	105,028,204.068	1,050,282	129,596,019.099	1,295,961	130,943,405.475	1,309,435	
Direct Plan - Growth option													
Outstanding, beginning of year	1,004,467,768.035	10,044,679	614,816,958.594	6,148,171	421,670,015.557	4,216,699	261,095,297.715	2,610,952	491,925,678.070	4,919,257	155,159,850.103	1,551,599	
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	381,260,757.831	3,812,608	554,793,531.015	5,547,935	225,490,588.955	2,254,906	197,196,733.701	1,971,967	325,076,080.862	3,250,761	338,440,016.428	3,384,400	
Redeemed during the year	(245,369,935.821)	(2,453,699)	(165,142,721.574)	(1,651,427)	(77,962,859.532)	(779,629)	(36,622,015.859)	(366,220)	(10,689,217.755)	(106,892)	(1,674,188.461)	(16,742)	
Outstanding, end of year	1,140,358,590.045	11,403,588	1,004,467,768.035	10,044,679	569,197,744.980	5,691,976	421,670,015.557	4,216,699	806,312,541.177	8,063,126	491,925,678.070	4,919,257	
Direct Plan - Dividend option													
Outstanding, beginning of year	62,432,264.651	624,322	42,797,319.318	427,973	9,241,213.855	92,412	8,161,146.381	81,612	14,516,970.649	145,168	6,966,220.900	69,661	
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	6,429,689.317	64,297	57,784,920.293	577,849	2,757,857.927	27,579	3,462,524.682	34,625	5,932,575.488	59,326	7,773,405.467	77,734	
Redeemed during the year	(49,316,914.812)	(493,169)	(38,149,974.960)	(381,500)	(3,584,026.038)	(35,840)	(2,382,457.208)	(23,825)	(1,034,402.689)	(10,344)	(222,655.718)	(2,227)	
Outstanding, end of year	19,545,039.156	195,450	62,432,264.651	624,322	8,415,045.744	84,151	9,241,213.855	92,412	19,415,143.448	194,150	14,516,970.649	145,168	
Total													
Outstanding, beginning of year	3,641,320,565.947	36,413,206	2,514,837,257.028	25,148,374	1,777,264,134.341	17,772,639	1,379,425,826.604	13,794,258	1,956,280,503.689	19,562,805	1,051,124,475.931	10,511,244	
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	1,283,146,067.445	12,831,461	1,847,287,826.571	18,472,878	659,865,380.568	6,598,654	619,310,462.123	6,193,104	881,918,894.274	8,819,190	933,927,876.420	9,339,279	
Redeemed during the year	(1,207,576,704.593)	(12,075,767)	(720,804,517.652)	(7,208,045)	(378,282,851.117)	(3,782,829)	(221,472,154.386)	(2,214,722)	(112,435,708.944)	(1,124,357)	(28,771,848.662)	(287,719)	
Outstanding, end of year	3,716,889,928.799	37,168,900	3,641,320,565.947	36,413,207	2,058,846,663.792	20,588,464	1,777,264,134.341	17,772,640	2,725,763,689.019	27,257,638	1,956,280,503.689	19,562,804	

**Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil. (Previous Year: Nil)

Advance stamp duty paid to CDSL/NSDL for demat transactions as on 31st March 2021 has been adjusted against stamp duty payable on physical transactions in current liabilities.

MIRAE ASSET MUTUAL FUN
SCHEDULES TO THE FINANC

3. Unit Capital	Mirae Asset Hybrid Equity Fund				Mirae Asset Great Consumer Fund				Mirae Asset Healthcare Fund			
	31 March, 2021		31 March, 2020		31 March, 2021		31 March, 2020		31 March, 2021		31 March, 2020	
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth Option												
Outstanding, beginning of year	1,899,443,077.847	18,994,431	882,227,087.476	8,822,271	224,115,264.542	2,241,153	163,651,822.634	1,636,519	295,417,631.461	2,954,176	272,009,949.276	2,720,099
Issued	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	616,081,639.747	6,160,816	1,209,280,584.592	12,092,806	59,562,565.988	595,626	90,216,800.462	902,168	359,429,421.725	3,594,294	84,778,859.215	847,789
Redeemed during the year	(404,668,518.768)	(4,046,685)	(192,064,594.221)	(1,920,646)	(63,035,199.150)	(630,352)	(29,753,358.554)	(297,534)	(124,908,329.130)	(1,249,083)	(61,371,177.030)	(613,712)
Outstanding, end of year	2,110,856,198.826	21,108,562	1,899,443,077.847	18,994,431	220,642,631.380	2,206,427	224,115,264.542	2,241,153	529,938,724.056	5,299,387	295,417,631.461	2,954,176
Dividend Option												
Outstanding, beginning of year	224,314,916.365	2,243,149	179,974,411.600	1,799,744	29,737,576.734	297,376	26,970,874.928	269,709	18,096,752.475	180,968	21,129,330.769	211,294
Issued	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	19,354,996.483	193,550	97,076,997.544	970,770	1,257,640.145	12,576	8,858,849.113	88,588	5,270,168.452	52,702	1,363,914.780	13,639
Redeemed during the year	(116,293,731.426)	(1,162,937)	(52,736,492.779)	(527,365)	(18,601,207.010)	(186,012)	(6,092,147.307)	(60,921)	(9,755,811.325)	(97,558)	(4,396,493.074)	(43,965)
Outstanding, end of year	127,376,181.422	1,273,762	224,314,916.365	2,243,149	12,394,009.869	123,940	29,737,576.734	297,376	13,611,109.602	136,112	18,096,752.475	180,968
Direct Plan - Growth option												
Outstanding, beginning of year	241,696,193.987	2,416,962	74,288,792.606	742,888	34,210,093.742	342,101	26,965,788.721	269,658	39,026,869.961	390,268	28,909,146.035	289,091
Issued	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	159,601,861.261	1,596,019	199,469,629.821	1,994,696	8,208,334.774	82,083	11,687,324.720	116,873	127,290,648.426	1,272,906	19,046,205.313	190,462
Redeemed during the year	(73,929,025.441)	(739,290)	(32,062,228.440)	(320,622)	(9,299,649.685)	(92,996)	(4,443,019.699)	(44,430)	(41,230,416.292)	(412,304)	(8,928,481.387)	(89,285)
Outstanding, end of year	327,369,029.807	3,273,691	241,696,193.987	2,416,962	33,118,778.831	331,188	34,210,093.742	342,101	125,087,102.095	1,250,870	39,026,869.961	390,268
Direct Plan - Dividend option												
Outstanding, beginning of year	19,649,375.533	196,494	3,401,475.871	34,015	2,606,161.829	26,063	2,631,084.196	26,312	3,188,313.209	31,883	1,307,192.493	13,072
Issued	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	7,329,389.995	73,294	24,097,030.638	240,970	234,937.141	2,349	635,816.186	6,358	2,585,061.975	25,851	2,171,519.843	21,715
Redeemed during the year	(21,678,416.155)	(216,784)	(7,849,130.976)	(78,491)	(2,235,927.639)	(22,359)	(660,738.553)	(6,607)	(3,178,338.074)	(31,783)	(290,399.127)	(2,904)
Outstanding, end of year	5,300,349.373	53,004	19,649,375.533	196,494	605,171.331	6,053	2,606,161.829	26,063	2,595,037.110	25,951	3,188,313.209	31,883
Total												
Outstanding, beginning of year	2,385,103,563.732	23,851,036	1,139,891,767.553	11,398,918	290,669,096.847	2,906,693	220,219,570.479	2,202,198	355,729,567.106	3,557,295	323,355,618.573	3,233,556
Issued	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	802,367,887.486	8,023,679	1,529,924,242.595	15,299,242	69,263,478.048	692,634	111,398,790.481	1,113,987	494,575,300.578	4,945,753	107,360,499.151	1,073,605
Redeemed during the year	(616,569,691.790)	(6,165,696)	(284,712,446.416)	(2,847,124)	(93,171,983.484)	(931,719)	(40,949,264.113)	(409,492)	(179,072,894.821)	(1,790,728)	(74,986,550.618)	(749,866)
Outstanding, end of year	2,570,901,759.428	25,709,019	2,385,103,563.732	23,851,036	266,760,591.411	2,667,608	290,669,096.847	2,906,693	671,231,972.863	6,712,320	355,729,567.106	3,557,295

**Note: Details of large holdings (over 2% Advance stamp duty paid to CDSL/NSDI)

MIRAE ASSET MUTUAL FUN
SCHEDULES TO THE FINANC

3. Unit Capital	Mirae Asset Equity Savings Fund				Mirae Asset Nifty 50 ETF (MAN50ETF)				Mirae Asset Focused Fund			
	31 March, 2021		31 March, 2020		31 March, 2021		31 March, 2020		31 March, 2021		31 March, 2020	
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth Option												
Outstanding, beginning of year	67,519,897.166	675,200	31,961,558.033	319,616	8,870,683.000	887,068	1,520,683.000	152,068	2,129,712,731.518	21,297,128	-	-
Issued	-	-	-	-	-	-	-	-	-	-	632,994,660.712	6,329,947
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	81,392,747.389	813,927	43,433,783.697	434,338	35,050,000.000	3,505,000	13,000,000.000	1,300,000	1,162,446,505.146	11,624,465	1,620,914,473.231	16,209,145
Redeemed during the year	(23,603,010.588)	(236,030)	(7,875,444.564)	(78,754)	(7,200,000.000)	(720,000)	(5,650,000.000)	(565,000)	(440,998,422.630)	(4,409,984)	(124,196,402.425)	(1,241,964)
Outstanding, end of year	125,309,633.967	1,253,097	67,519,897.166	675,200	36,720,683.000	3,672,068	8,870,683.000	887,068	2,851,160,814.034	28,511,609	2,129,712,731.518	21,297,128
Dividend Option												
Outstanding, beginning of year	1,489,859.965	14,898	1,184,709.413	11,846	-	-	-	-	91,504,230.567	915,042	-	-
Issued	-	-	-	-	-	-	-	-	-	-	36,422,982.090	364,230
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	755,361.431	7,554	906,092.652	9,061	-	-	-	-	13,134,491.290	131,345	61,938,918.629	619,389
Redeemed during the year	(857,911.649)	(8,579)	(600,942.100)	(6,009)	-	-	-	-	(42,198,054.371)	(421,981)	(6,857,670.152)	(68,577)
Outstanding, end of year	1,387,309.747	13,873	1,489,859.965	14,898	-	-	-	-	62,440,667.486	624,406	91,504,230.567	915,042
Direct Plan - Growth option												
Outstanding, beginning of year	17,146,986.943	171,470	6,443,548.168	64,436	-	-	-	-	383,577,300.365	3,835,773	-	-
Issued	-	-	-	-	-	-	-	-	-	-	80,317,321.036	803,173
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	18,839,013.806	188,390	13,470,447.651	134,704	-	-	-	-	273,728,979.627	2,737,290	333,449,918.653	3,334,499
Redeemed during the year	(5,218,562.194)	(52,186)	(2,767,008.876)	(27,670)	-	-	-	-	(113,998,384.025)	(1,139,984)	(30,189,939.324)	(301,899)
Outstanding, end of year	30,767,438.555	307,674	17,146,986.943	171,470	-	-	-	-	543,307,895.967	5,433,079	383,577,300.365	3,835,773
Direct Plan - Dividend option												
Outstanding, beginning of year	1,019,374.050	10,194	464,506.975	4,645	-	-	-	-	5,988,037.575	59,881	-	-
Issued	-	-	-	-	-	-	-	-	-	-	3,647,380.397	36,474
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	312,876.035	3,129	776,668.233	7,767	-	-	-	-	6,532,131.656	65,321	3,683,001.966	36,830
Redeemed during the year	(389,195.625)	(3,892)	(221,801.158)	(2,218)	-	-	-	-	(6,147,246.443)	(61,472)	(1,342,344.788)	(13,423)
Outstanding, end of year	943,054.460	9,431	1,019,374.050	10,194	-	-	-	-	6,372,922.788	63,730	5,988,037.575	59,881
Total												
Outstanding, beginning of year	87,176,118.124	871,762	40,054,322.589	400,543	8,870,683.000	887,068	1,520,683.000	152,068	2,610,782,300.025	26,107,824	-	-
Issued	-	-	-	-	-	-	-	-	-	-	753,382,344.235	7,533,824
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	101,299,998.661	1,013,000	58,586,992.233	585,870	35,050,000.000	3,505,000	13,000,000.000	1,300,000	1,455,842,107.719	14,558,421	2,019,986,312.479	20,199,863
Redeemed during the year	(30,068,680.056)	(300,687)	(11,465,196.698)	(114,651)	(7,200,000.000)	(720,000)	(5,650,000.000)	(565,000)	(603,342,107.469)	(6,033,421)	(162,586,356.689)	(1,625,863)
Outstanding, end of year	158,407,436.729	1,584,075	87,176,118.124	871,762	36,720,683.000	3,672,068	8,870,683.000	887,068	3,463,282,300.275	34,632,824	2,610,782,300.025	26,107,824

**Note: Details of large holdings (over 2% Advance stamp duty paid to CDSL/NSDI)

MIRAE ASSET MUTUAL FUN
SCHEDULES TO THE FINANC

3.	Unit Capital	Mirae Asset Midcap Fund				Mirae Asset Nifty Next 50 ETF (MANXT50ETF)				Mirae Asset Arbitrage Fund		Mirae Asset Banking and Financial Services Fund	
		31 March, 2021		31 March, 2020		31 March, 2021		31 March, 2020		31 March, 2021		31 March, 2021	
		Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
	Growth Option												
	Outstanding, beginning of year	1,462,880,424.680	14,628,804	-	-	1,176,428,000	323,517	-	-	-	-	-	-
	Issued	-	-	508,459,630.822	5,084,596	-	-	1,003,059,000	275,841	104,929,038.143	1,049,290	270,181,544.393	2,701,815
	-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
	-during the year	877,755,249.209	8,777,552	1,042,751,002.157	10,427,510	570,000,000	156,750	180,000,000	49,500	234,322,718.095	2,343,227	128,941,610.936	1,289,416
	Redeemed during the year	(355,566,511.129)	(3,555,665)	(88,330,208.299)	(883,302)	(70,000,000)	(19,250)	(6,631,000)	(1,824)	(143,957,921.237)	(1,439,579)	(12,367,824.249)	(123,678)
	Outstanding, end of year	1,985,069,162.760	19,850,691	1,462,880,424.680	14,628,804	1,676,428,000	461,017	1,176,428,000	323,517	195,293,835.001	1,952,938	386,755,331.080	3,867,553
	Dividend Option												
	Outstanding, beginning of year	72,102,884.835	721,029	-	-	-	-	-	-	-	-	-	-
	Issued	-	-	43,392,856.385	433,929	-	-	-	-	2,835,327.416	28,353	3,193,068.028	31,931
	-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
	-during the year	8,398,615.598	83,986	42,842,542.609	428,425	-	-	-	-	860,577.949	8,606	1,268,386.941	12,684
	Redeemed during the year	(39,289,397.285)	(392,894)	(14,132,514.159)	(141,325)	-	-	-	-	(2,872,096.958)	(28,721)	(190,693.438)	(1,907)
	Outstanding, end of year	41,212,103.148	412,121	72,102,884.835	721,029	-	-	-	-	823,808.407	8,238	4,270,761.531	42,708
	Direct Plan - Growth option												
	Outstanding, beginning of year	377,205,553.315	3,772,056	-	-	-	-	-	-	-	-	-	-
	Issued	-	-	52,328,956.667	523,290	-	-	-	-	44,038,873.941	440,389	23,887,888.257	238,879
	-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
	-during the year	310,225,808.272	3,102,258	365,353,186.829	3,653,532	-	-	-	-	93,106,457.805	931,065	54,388,986.327	543,890
	Redeemed during the year	(107,155,798.644)	(1,071,558)	(40,476,590.181)	(404,766)	-	-	-	-	(47,613,772.273)	(476,138)	(2,300,462.671)	(23,005)
	Outstanding, end of year	580,275,562.943	5,802,756	377,205,553.315	3,772,056	-	-	-	-	89,531,559.473	895,316	75,976,411.913	759,764
	Direct Plan - Dividend option												
	Outstanding, beginning of year	25,442,742.514	254,427	-	-	-	-	-	-	-	-	-	-
	Issued	-	-	7,651,020.186	76,510	-	-	-	-	490,629.708	4,906	354,742.028	3,547
	-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
	-during the year	7,327,593.268	73,276	32,765,226.722	327,652	-	-	-	-	368,969.458	3,690	690,554.947	6,906
	Redeemed during the year	(22,698,620.469)	(226,986)	(14,973,504.394)	(149,735)	-	-	-	-	(287,919.438)	(2,879)	(70,291.692)	(703)
	Outstanding, end of year	10,071,715.313	100,717	25,442,742.514	254,427	-	-	-	-	571,679.728	5,717	975,005.283	9,750
	Total												
	Outstanding, beginning of year	1,937,631,605.344	19,376,316	-	-	1,176,428,000	323,517	-	-	-	-	-	-
	Issued	-	-	611,832,464.060	6,118,325	-	-	1,003,059,000	275,841	152,293,869.208	1,522,938	297,617,242.706	2,976,172
	-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
	-during the year	1,203,707,266.347	12,037,072	1,483,711,958.317	14,837,119	570,000,000	156,750	180,000,000	49,500	328,658,723.307	3,286,588	185,289,539.151	1,852,896
	Redeemed during the year	(524,710,327.527)	(5,247,103)	(157,912,817.033)	(1,579,128)	(70,000,000)	(19,250)	(6,631,000)	(1,824)	(194,731,709.906)	(1,947,317)	(14,929,272.050)	(149,293)
	Outstanding, end of year	2,616,628,544.164	26,166,285	1,937,631,605.344	19,376,316	1,676,428,000	461,017	1,176,428,000	323,517	286,220,882.609	2,862,209	467,977,509.807	4,679,775

**Note: Details of large holdings (over 2% Advance stamp duty paid to CDSL/NSDI)

MIRAE ASSET MUTUAL FUN
SCHEDULES TO THE FINANC

3.	Unit Capital	Mirae Asset Equity Allocator Fund of Fund		Mirae Asset ESG Sector Leaders ETF		Mirae Asset ESG Sector Leaders Fund Of Fund	
		31 March ,2021		31 March ,2021		31 March ,2021	
		Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
	Growth Option						
	Outstanding, beginning of year	-	-	-	-	-	-
	Issued						
	-new fund offer	19,542,886.351	195,429	8,138,272.000	142,420	62,872,962.874	628,730
	-during the year	26,924,731.447	269,247	45,250,000.000	791,875	20,088,861.933	200,889
	Redeemed during the year	(9,728,233.241)	(97,282)	(1,750,000.000)	(30,625)	(9,512,299.901)	(95,123)
	Outstanding, end of year	36,739,384.557	367,394	51,638,272.000	903,670	73,449,524.906	734,496
	Dividend Option						
	Outstanding, beginning of year	-	-	-	-	-	-
	Issued						
	-new fund offer	239,996.452	2,400	-	-	1,598,773.069	15,988
	-during the year	392,450.854	3,925	-	-	79,479.623	795
	Redeemed during the year	(257,537.815)	(2,575)	-	-	(181,162.714)	(1,812)
	Outstanding, end of year	374,909.491	3,750	-	-	1,497,089.978	14,971
	Direct Plan - Growth option						
	Outstanding, beginning of year	-	-	-	-	-	-
	Issued						
	-new fund offer	13,738,519.966	137,385	-	-	10,163,261.713	101,633
	-during the year	24,430,556.831	244,306	-	-	11,085,854.006	110,859
	Redeemed during the year	(2,256,372.855)	(22,564)	-	-	(935,106.597)	(9,351)
	Outstanding, end of year	35,912,703.942	359,127	-	-	20,314,009.122	203,141
	Direct Plan - Dividend option						
	Outstanding, beginning of year	-	-	-	-	-	-
	Issued						
	-new fund offer	174,605.395	1,746	-	-	57,997.100	580
	-during the year	192,224.560	1,922	-	-	77,689.404	777
	Redeemed during the year	(87,188.347)	(872)	-	-	(17,676.856)	(177)
	Outstanding, end of year	279,641.608	2,796	-	-	118,009.648	1,180
	Total						
	Outstanding, beginning of year	-	-	-	-	-	-
	Issued						
	-new fund offer	33,696,008.164	336,960	8,138,272.000	142,420	74,692,994.756	746,931
	-during the year	51,939,963.692	519,400	45,250,000.000	791,875	31,331,884.966	313,320
	Redeemed during the year	(12,329,332.258)	(123,293)	(1,750,000.000)	(30,625)	(10,646,246.068)	(106,463)
	Outstanding, end of year	73,306,639.598	733,067	51,638,272.000	903,670	95,378,633.654	953,788

**Note: Details of large holdings (over 2% Advance stamp duty paid to CDSL/NSDI)

MIRAE ASSET MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH 2021

(All amounts in thousands of Rupees)

	Mirae Asset Large Cap Fund		Mirae Asset Emerging Bluechip Fund		Mirae Asset Tax Saver Fund		Mirae Asset Hybrid Equity Fund		Mirae Asset Great Consumer Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
4. RESERVES AND SURPLUS										
Unit premium reserve										
Balance, beginning of year	76,654,763	45,165,316	38,764,307	26,553,747	10,766,492	4,554,003	6,193,290	1,979,752	3,391,440	2,450,464
Net premium on issue / redemption of units	9,659,009	43,658,654	14,113,404	18,209,419	9,240,449	7,227,952	1,670,674	6,304,793	(371,971)	1,722,502
Transferred to/(from) equalisation account	(1,915,254)	(12,169,207)	(4,157,722)	(5,998,859)	(1,664,658)	(1,015,463)	(542,393)	(2,091,255)	127,100	(781,526)
Balance, end of year/period	84,398,518	76,654,763	48,719,989	38,764,307	18,342,283	10,766,492	7,321,571	6,193,290	3,146,569	3,391,440
Unrealised appreciation reserve										
Balance, beginning of year/period	(24,451,218)	17,988,380	(16,712,017)	10,794,974	(6,967,218)	1,979,478	(5,137,217)	1,755,893	(1,692,141)	501,927
Unrealised appreciation in value of investments	91,853,551	(42,439,598)	54,358,374	(27,506,991)	20,511,666	(8,946,696)	12,846,136	(6,893,110)	3,706,542	(2,194,068)
Balance, end of year/period	67,402,333	(24,451,218)	37,646,357	(16,712,017)	13,544,448	(6,967,218)	7,708,919	(5,137,217)	2,014,401	(1,692,141)
Retained surplus										
Balance, beginning of year/period	43,489,800	30,616,563	34,239,001	20,466,020	3,422,892	1,304,683	4,300,040	1,422,024	3,132,644	2,090,982
Transfer to revenue account	(477,362)	(569,717)	(280,940)	(310,786)	(234,545)	(124,241)	(159,349)	(169,113)	(20,391)	(49,873)
Surplus transferred from revenue account	5,754,586	13,442,954	21,097,884	14,083,767	7,653,652	2,242,450	3,473,803	3,047,129	805,778	1,091,535
Balance, end of year/period	48,767,024	43,489,800	55,055,945	34,239,001	10,841,999	3,422,892	7,614,494	4,300,040	3,918,031	3,132,644
Total reserves and surplus	200,567,875	95,693,345	141,422,292	56,291,292	42,728,730	7,222,166	22,644,984	5,356,113	9,079,001	4,831,943
The share of the options in the reserves and surplus is as follows:										
Growth option	128,305,700	61,830,039	96,448,796	40,045,941	27,306,486	4,838,205	18,582,764	4,482,704	7,646,672	4,021,451
Dividend option	2,398,505	1,165,439	1,972,998	1,199,175	1,140,705	125,389	530,154	23,952	91,711	54,856
Direct Plan - Growth option	69,208,165	31,593,367	42,577,712	14,816,681	14,065,383	2,227,678	3,498,514	820,789	1,321,516	709,261
Direct Plan - Dividend option	655,510	1,104,501	422,786	229,495	216,156	30,894	33,553	28,667	19,102	46,375
	200,567,879	95,693,346	141,422,292	56,291,292	42,728,730	7,222,166	22,644,984	5,356,112	9,079,001	4,831,943
5. CURRENT LIABILITIES										
Amount due to AMC for management fee	87,629	52,731	71,614	48,590	11,481	11,775	13,480	11,316	4,773	3,171
Sundry creditors for units redeemed by investors	-	-	-	-	-	-	-	-	-	-
- Lateral Shift Payable	-	-	-	-	-	-	-	-	-	-
- Others	422,841	414,567	181,272	69,608	38,761	3,650	41,725	58,637	13,134	4,341
Contract for purchase of investments	353,720	430,074	399,705	356,014	135,343	172,977	-	-	50,742	94,740
Dividend tax payable	(2)	(2)	(14)	(14)	(2)	(2)	(11)	(11)	-	-
Stamp Duty Payable	103	-	45	-	297	-	77	-	(4)	-
Payable on Outstanding Future/Option Contract	-	-	-	-	-	-	-	2	-	-
Commission payable to distributors	147,996	97,169	100,134	54,699	57,385	29,164	52,311	35,251	13,619	10,638
Custodian Fees Payable	2,861	1,093	1,926	621	781	217	574	234	140	64
Load Pending Utilisation	41	100	4	3	-	-	3	3	-	-
Tax Deducted at Source Payable	39,071	-	23,430	-	17,675	-	11,778	-	1,587	-
Other current liabilities	99,601	176,405	65,216	43,229	29,964	24,119	18,498	51,616	7,251	7,639
	1,153,861	1,172,137	843,332	572,750	291,685	241,900	138,435	157,048	91,242	120,593
# Amount less than Rupees 0.5 thousand.										
6. INVESTMENTS										
Domestic equity shares	234,897,919	129,862,693	161,667,481	73,616,292	68,441,004	26,286,750	36,762,206	20,618,995	11,673,348	7,538,335
Commercial Paper	-	-	-	-	-	-	1,225,619	979,570	-	-
Mutual fund units	11,658	11,245	5,196	102	178	102	-	524,456	1,232	1,189
Exchange Traded Fund	2,203,067	-	-	-	233,089	-	814,126	-	-	-
Certificate Of Deposit	-	-	-	-	-	-	-	240,499	-	-
Margin Fixed Deposit	-	-	-	-	-	-	-	-	-	-
Central Government Securities	-	-	-	-	-	-	4,240,218	4,922,397	-	-
State Government Securities	-	-	-	-	-	-	105,504	103,654	-	-
Listed debentures and bonds	-	-	-	-	-	-	1,603,453	1,236,183	-	-
	237,112,644	129,873,938	161,672,677	73,616,394	68,674,271	26,286,852	44,751,126	28,625,754	11,674,580	7,539,524

MIRAE ASSET MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH 2021

(All amounts in thousands of Rupees)

(i)	All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.										
(ii)	Aggregate appreciation and depreciation in the value of investments are as follows:										
		Mirae Asset Large Cap Fund		Mirae Asset Emerging Bluechip Fund		Mirae Asset Tax Saver Fund		Mirae Asset Hybrid Equity Fund		Mirae Asset Great Consumer Fund	
		31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
	Equity shares - Domestic										
	- appreciation	69,175,314	4,741,777	38,578,859	2,651,023	13,819,707	310,279	7,735,343	281,797	2,090,624	371,206
	- depreciation	2,288,139	29,193,754	932,577	19,363,042	310,458	7,277,499	209,474	5,354,462	76,289	2,063,370
	Corporate Bond										
	- appreciation	-	-	-	-	-	-	67,704	31,547	-	-
	- depreciation	-	-	-	-	-	-	1,850	6,650	-	-
	Central Government Securities										
	- appreciation	-	-	-	-	-	-	-	66,602	-	-
	- depreciation	-	-	-	-	-	-	64,019	514	-	-
	State Government Securities										
	- appreciation	-	-	-	-	-	-	3,263	1,413	-	-
	- depreciation	-	-	-	-	-	-	-	-	-	-
	Certificate of Deposits										
	- appreciation	-	-	-	-	-	-	-	464	-	-
	- depreciation	-	-	-	-	-	-	-	-	-	-
	Futures										
	- appreciation	-	-	-	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-	-	-	-
	Commercial Paper										
	- appreciation	-	-	-	-	-	-	992	-	-	-
	- depreciation	-	-	-	-	-	-	-	1,601	-	-
	Mutual Fund Units										
	- appreciation	1,172	759	75	2	3	2	-	-	66	23
	- depreciation	-	-	-	-	-	-	-	155,815	-	-
	Exchange Traded Fund										
	- appreciation	513,987	-	-	-	35,196	-	176,959	-	-	-
	- depreciation	-	-	-	-	-	-	-	-	-	-
(iii)	The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:										
		Mirae Asset Large Cap Fund		Mirae Asset Emerging Bluechip Fund		Mirae Asset Tax Saver Fund		Mirae Asset Hybrid Equity Fund		Mirae Asset Great Consumer Fund	
		April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020
	Purchases (excluding collateralised lending/Reverse Repo, derivatives and fixed										
	- amount	57,016,501	90,561,043	127,154,062	86,097,918	60,259,277	35,529,086	43,164,435	68,503,217	7,840,475	7,304,531
	- as a percentage of average daily net assets	29.78%	61.67%	105.68%	103.29%	132.33%	139.49%	110.34%	262.23%	77.87%	85.30%
	Sales / Redemptions (excluding collateralised lending/Reverse Repo, derivatives and fixed deposits)										
	- amount	45,603,167	34,286,675	110,676,685	64,607,944	44,520,819	18,505,958	42,743,571	49,918,086	8,403,782	5,019,695
	- as a percentage of average daily net assets	23.82%	23.35%	91.99%	77.51%	97.77%	72.65%	109.26%	191.09%	83.46%	58.62%
(iv)	The details of investments by a company in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that company and the market value as at 31st March 2020 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure I to the financial statements.										
(v)	Outstanding investments in the Sponsor company and its group companies as at the balance sheet date is Nil (Previous year Nil).										
(vi)	The Schemes have entered into derivative transactions refer Annexure III.										

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH 2021
 (All amounts in thousands of Rupees)

11. INCOME AND EXPENDITURE										
The total income and expenditure and these amounts as a percentage of the scheme's average daily net assets on an annualised basis are provided below:										
	Mirae Asset Large Cap Fund		Mirae Asset Emerging Bluechip Fund		Mirae Asset Tax Saver Fund		Mirae Asset Hybrid Equity Fund		Mirae Asset Great Consumer Fund	
	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020
Income (Includes refund - scheme expenses, provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments, excluding net gain in unrealised gain in value of										
- amount	6,339,680	3,285,158	18,748,902	9,429,027	6,628,542	1,641,214	3,594,846	1,429,871	1,133,051	483,214
- as a percentage of average daily net assets	3.31%	2.24%	15.58%	11.31%	14.56%	6.44%	9.19%	5.47%	11.25%	5.64%
Expenditure (excluding provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/sale of										
- amount	2,500,348	2,011,411	1,808,740	1,344,119	639,548	414,227	663,437	473,998	200,173	173,205
- as a percentage of average daily net assets	1.31%	1.37%	1.50%	1.61%	1.40%	1.63%	1.70%	1.81%	1.99%	2.02%
12. UNHEDGED FOREIGN CURRENCY EXPOSURE										
	Mirae Asset Large Cap Fund		Mirae Asset Emerging Bluechip Fund		Mirae Asset Tax Saver Fund		Mirae Asset Hybrid Equity Fund		Mirae Asset Great Consumer Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
Foreign currency exposure that has not been hedged by derivative instruments	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
13. TRANSACTIONS COVERED BY REGULATION 25(8) OF THE SEBI REGULATION WITH THE SPONSOR OR ASSOCIATE OF THE SPONSOR										
	Mirae Asset Large Cap Fund		Mirae Asset Emerging Bluechip Fund		Mirae Asset Tax Saver Fund		Mirae Asset Hybrid Equity Fund		Mirae Asset Great Consumer Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
Commission paid for procuring unit capital										
Satco Capital Markets Limited	29.14	37.04	65.77	61.47	62.37	55.95	12.05	24.37	3.96	4.75
Chanchal Gopikisan Biyani	15.65	14.38	52.76	34.21	6.36	3.20	1.12	1.43	-	-
Brokerage on securities transactions										
Mirae Asset Capital Market India Private Limited	7,978.40	2,215.31	14,574.34	3,149.04	6,384.58	1,526.28	2,445.81	1,320.21	609.51	320.61

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE Y
(All amounts in thousands of Rupees)

	Mirae Asset Healthcare Fund		Mirae Asset Equity Savings Fund		Mirae Asset Nifty 50 ETF (MAN50ETF)		Mirae Asset Focused Fund		Mirae Asset Midcap Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
4. RESERVES AND SURPLUS										
Unit premium reserve										
Balance, beginning of year	107,183	68,296	21,010	709	77,155	9,831	2,030,350	-	1,477,967	-
Net premium on issue / redemption of units	1,893,281	40,134	184,882	39,978	530,712	75,626	2,564,983	2,064,007	2,322,206	1,328,567
Transferred to/(from) equalisation account	(124,243)	(1,247)	(38,325)	(19,677)	178,515	(8,302)	234,924	(33,657)	(40,818)	149,400
Balance, end of year/period	1,876,221	107,183	167,567	21,010	786,382	77,155	4,830,257	2,030,350	3,759,355	1,477,967
Unrealised appreciation reserve										
Balance, beginning of year/period	21,261	122,413	(110,063)	11,836	(241,972)	13,984	(6,427,752)	-	(4,646,124)	-
Unrealised appreciation in value of investments	3,113,380	(101,152)	333,965	(121,899)	1,209,656	(255,956)	19,850,221	(6,427,752)	13,654,579	(4,646,124)
Balance, end of year/period	3,134,641	21,261	223,902	(110,063)	967,684	(241,972)	13,422,469	(6,427,752)	9,008,455	(4,646,124)
Retained surplus										
Balance, beginning of year/period	94,435	24,890	67,048	966	51,522	1,172	340,062	-	(282,855)	-
Transfer to revenue account	-	-	(2,396)	-	-	-	-	-	-	-
Surplus transferred from revenue account	887,937	69,545	50,260	66,082	37,245	50,350	1,583,368	340,062	3,685,699	(282,855)
Balance, end of year/period	982,372	94,435	114,912	67,048	88,767	51,522	1,923,430	340,062	3,402,844	(282,855)
Total reserves and surplus	5,993,234	222,879	506,381	(22,005)	1,842,833	(113,295)	20,176,156	(4,057,340)	16,170,654	(3,451,012)
The share of the options in the reserves and surplus is as follows:										
Growth option	4,646,066	174,559	394,036	(19,129)	1,842,833	(113,295)	16,386,705	(3,350,470)	12,067,396	(2,634,687)
Dividend option	119,270	10,675	2,890	(419)	-	-	359,009	(144,001)	250,300	(129,783)
Direct Plan - Growth option	1,202,949	34,805	107,172	(2,317)	-	-	3,390,689	(554,210)	3,787,213	(643,174)
Direct Plan - Dividend option	24,949	2,841	2,282	(140)	-	-	39,753	(8,658)	65,746	(43,368)
	5,993,234	222,880	506,380	(22,005)	1,842,833	(113,295)	20,176,156	(4,057,339)	16,170,654	(3,451,012)
5. CURRENT LIABILITIES										
Amount due to AMC for management fee	4,357	1,870	368	630	139	10	9,884	3,512	9,042	(2,677)
Sundry creditors for units redeemed by investors	-	-	-	-	-	-	-	-	-	-
- Lateral Shift Payable	-	-	-	-	-	-	-	-	-	-
- Others	14,109	8,139	1,488	30,081	-	-	54,977	20,066	63,086	18,978
Contract for purchase of investments	1,904	-	21,267	61,232	94,003	-	55,919	14,384	154,782	87,412
Dividend tax payable	-	-	-	-	-	-	-	-	-	-
Stamp Duty Payable	24	-	8	-	186	-	96	-	157	-
Payable on Outstanding Future/Option Contract	-	-	-	6,513	-	-	-	-	-	-
Commission payable to distributors	13,615	4,839	1,441	619	-	-	58,554	28,471	40,853	19,175
Custodian Fees Payable	148	29	23	8	-	1	633	183	482	133
Load Pending Utilisation	2	-	-	-	-	-	5	5	-	-
Tax Deducted at Source Payable	-	-	182	-	-	-	-	-	-	-
Other current liabilities	17,338	1,937	977	24,904	1,169	28	25,983	29,888	24,090	(33,611)
	51,497	16,814	25,754	123,987	95,497	39	206,051	96,509	292,492	89,410
# Amount less than Rupees 0.5 thousand.										
6. INVESTMENTS										
Domestic equity shares	12,580,450	3,705,069	1,527,232	612,681	5,512,059	767,003	54,256,228	21,552,054	41,892,501	15,413,210
Commercial Paper	-	-	-	-	-	-	-	-	-	-
Mutual fund units	1,771	1,708	-	-	-	-	-	-	-	-
Exchange Traded Fund	-	-	-	-	-	-	-	-	-	-
Certificate Of Deposit	-	-	-	-	-	-	-	-	-	-
Margin Fixed Deposit	-	-	227,000	106,000	-	-	-	-	-	-
Central Government Securities	-	-	154,365	-	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-
Listed debentures and bonds	-	-	51,505	50,174	-	-	-	-	-	-
	12,582,221	3,706,777	1,960,102	768,855	5,512,059	767,003	54,256,228	21,552,054	41,892,501	15,413,210

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR
(All amounts in thousands of Rupees)

(i)	All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.										
(ii)	Aggregate appreciation and depreciation in the value of investments are as follows:										
		Mirae Asset Healthcare Fund		Mirae Asset Equity Savings Fund		Mirae Asset Nifty 50 ETF (MAN50ETF)		Mirae Asset Focused Fund		Mirae Asset Midcap Fund	
		31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
	Equity shares - Domestic										
	- appreciation	3,156,740	554,101	228,480	4,796	974,238	7,741	13,622,298	362,557	9,048,969	343,877
	- depreciation	22,348	533,027	7,612	119,301	6,554	249,713	199,829	6,790,309	40,514	4,990,000
	Corporate Bond										
	- appreciation	-	-	1,525	195	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-	-	-	-
	Central Government Securities										
	- appreciation	-	-	-	-	-	-	-	-	-	-
	- depreciation	-	-	1,222	-	-	-	-	-	-	-
	State Government Securities										
	- appreciation	-	-	-	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-	-	-	-
	Certificate of Deposits										
	- appreciation	-	-	-	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-	-	-	-
	Futures										
	- appreciation	-	-	15,733	10,500	-	-	-	-	-	-
	- depreciation	-	-	13,002	6,253	-	-	-	-	-	-
	Commercial Paper										
	- appreciation	-	-	-	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-	-	-	-
	Mutual Fund Units										
	- appreciation	249	187	-	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-	-	-	-
	Exchange Traded Fund										
	- appreciation	-	-	-	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-	-	-	-
(iii)	The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:										
		Mirae Asset Healthcare Fund		Mirae Asset Equity Savings Fund		Mirae Asset Nifty 50 ETF (MAN50ETF)		Mirae Asset Focused Fund		Mirae Asset Midcap Fund	
		April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	May 14, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	July 29, 2019 to March 31, 2020
	Purchases (excluding collateralised lending/Reverse Repo, derivatives and fixed										
	- amount	8,326,372	1,607,511	3,461,899	2,843,355	4,626,029	1,576,175	21,841,630	30,081,549	27,361,628	23,315,228
	- as a percentage of average daily net assets	90.37%	45.05%	275.26%	439.68%	148.62%	224.19%	58.58%	164.93%	102.26%	187.49%
	Sales / Redemptions (excluding collateralised lending/Reverse Repo, derivatives and fixed deposits)										
	- amount	3,436,905	1,282,042	2,951,189	2,297,819	1,274,108	763,716	11,041,196	2,391,923	18,267,503	3,126,427
	- as a percentage of average daily net assets	37.30%	35.93%	234.65%	355.32%	40.93%	108.63%	29.61%	13.11%	68.27%	25.14%
(iv)	The details of investments by a company in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that company and the market value as at 31st March 2020 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure I to the financial statements.										
(v)	Outstanding investments in the Sponsor company and its group companies as at the balance sheet date is Nil (Previous year Nil).										
(vi)	The Schemes have entered into derivative transactions refer Annexure III.										

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR
(All amounts in thousands of Rupees)

11. INCOME AND EXPENDITURE										
The total income and expenditure and these amounts as a percentage of the scheme's average daily net assets on an annualised basis are provided below:										
	Mirae Asset Healthcare Fund		Mirae Asset Equity Savings Fund		Mirae Asset Nifty 50 ETF (MAN50ETF)		Mirae Asset Focused Fund		Mirae Asset Midcap Fund	
	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	May 14, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	July 29, 2019 to March 31, 2020
Income (Includes refund - scheme expenses, provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments, excluding net gain in unrealised gain in value of										
- amount	947,030	148,422	27,783	56,034	217,989	42,571	2,447,137	600,115	4,096,112	24,124
- as a percentage of average daily net assets	10.28%	4.15%	2.21%	8.64%	7.00%	6.04%	6.56%	3.72%	15.31%	0.29%
Expenditure (excluding provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/sale of										
- amount	183,336	80,124	15,848	9,629	2,229	523	628,845	293,710	451,231	157,579
- as a percentage of average daily net assets	1.99%	2.24%	1.26%	1.48%	0.07%	0.07%	1.69%	1.82%	1.69%	1.87%
12. UNHEDGED FOREIGN CURRENCY EXPOSURE										
	Mirae Asset Healthcare Fund		Mirae Asset Equity Savings Fund		Mirae Asset Nifty 50 ETF (MAN50ETF)		Mirae Asset Focused Fund		Mirae Asset Midcap Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
Foreign currency exposure that has not been hedged by derivative instruments	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
13. TRANSACTIONS COVERED BY REGULATION 25(8) OF THE SEBI REGULATION WITH THE SPONSOR OR ASSOCIATE OF THE SPONSOR										
Particulars	Mirae Asset Healthcare Fund		Mirae Asset Equity Savings Fund		Mirae Asset Nifty 50 ETF (MAN50ETF)		Mirae Asset Focused Fund		Mirae Asset Midcap Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
Commission paid for procuring unit capital										
Satco Capital Markets Limited	42.99	39.97	0.09	0.20	-	-	-	-	-	-
Chanchal Gopikisan Biyani	-	-	-	-	-	-	-	-	-	-
Brokerage on securities transactions										
Mirae Asset Capital Market India Private Limited	463.81	20.70	41.38	10.37	-	-	1,497.44	1,104.58	1,429.48	755.63

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE Y
(All amounts in thousands of Rupees)

	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund Of Fund
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021
4. RESERVES AND SURPLUS							
Unit premium reserve							
Balance, beginning of year	17,550	-	-	-	-	-	-
Net premium on issue / redemption of units	1,737	11,869	12,393	127,473	91,756	271,221	20,673
Transferred to/(from) equalisation account	13,683	5,681	22,049	827	(1,089)	172	437
Balance, end of year/period	32,970	17,550	34,442	128,300	90,667	271,393	21,110
Unrealised appreciation reserve							
Balance, beginning of year/period	(84,132)	-	-	-	-	-	-
Unrealised appreciation in value of investments	164,864	(84,132)	160,248	338,692	138,646	111,905	91,932
Balance, end of year/period	80,732	(84,132)	160,248	338,692	138,646	111,905	91,932
Retained surplus							
Balance, beginning of year/period	(7,702)	-	-	-	-	-	-
Transfer to revenue account	-	-	-	-	-	-	-
Surplus transferred from revenue account	3,238	(7,702)	(119,130)	6,211	3,739	6,151	106
Balance, end of year/period	(4,464)	(7,702)	(119,130)	6,211	3,739	6,151	106
Total reserves and surplus	109,238	(74,284)	75,560	473,203	233,052	389,449	113,148
The share of the options in the reserves and surplus is as follows:							
Growth option	109,238	(74,284)	48,183	387,192	116,591	389,449	86,833
Dividend option	-	-	203	4,261	1,190	-	1,771
Direct Plan - Growth option	-	-	27,001	80,734	114,379	-	24,402
Direct Plan - Dividend option	-	-	172	1,015	891	-	142
109,238	(74,284)	75,559	473,203	233,052	389,449	113,148	
5. CURRENT LIABILITIES							
Amount due to AMC for management fee	52	10	776	3,101	107	301	134
Sundry creditors for units redeemed by investors	-	-	-	-	-	-	-
- Lateral Shift Payable	-	-	-	-	-	-	-
- Others	-	-	10,918	1,563	831	-	199
Contract for purchase of investments	100,133	-	114,603	30,789	12,907	6,272	4,020
Dividend tax payable	-	-	-	-	-	-	-
Stamp Duty Payable	6	-	4	29	8	61	4
Payable on Outstanding Future/Option Contract	-	-	-	-	-	-	-
Commission payable to distributors	-	-	1,135	6,326	32	-	275
Custodian Fees Payable	-	-	35	59	-	-	-
Load Pending Utilisation	-	-	-	-	-	-	-
Tax Deducted at Source Payable	-	-	-	-	-	-	-
Other current liabilities	86	6	10,333	3,820	455	389	(394)
100,277	16	137,804	45,687	14,340	7,023	4,238	
# Amount less than Rupees 0.5 thousand.							
	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund Of Fund
	31 March ,2020	31 March ,2020	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021
6. INVESTMENTS							
Domestic equity shares	568,983	245,143	1,967,234	5,040,176	-	1,292,380	-
Commercial Paper	-	-	-	-	-	-	-
Mutual fund units	-	-	-	-	-	-	-
Exchange Traded Fund	-	-	-	-	972,848	-	1,067,478
Certificate Of Deposit	-	-	-	-	-	-	-
Margin Fixed Deposit	-	-	700,000	-	-	-	-
Central Government Securities	-	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-
Listed debentures and bonds	-	-	-	-	-	-	-
568,983	245,143	2,667,234	5,040,176	972,848	1,292,380	1,067,478	

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR 2021
(All amounts in thousands of Rupees)

(i)	All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.							
(ii)	Aggregate appreciation and depreciation in the value of investments are as follows:							
		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund Of Fund
		31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021
	Equity shares - Domestic							
	- appreciation	83,627	1,457	167,892	372,298	-	117,992	-
	- depreciation	2,895	85,588	22,698	33,606	-	6,087	-
	Corporate Bond							
	- appreciation	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-
	Central Government Securities							
	- appreciation	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-
	State Government Securities							
	- appreciation	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-
	Certificate of Deposits							
	- appreciation	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-
	Futures							
	- appreciation	-	-	46,976	-	-	-	-
	- depreciation	-	-	31,922	-	-	-	-
	Commercial Paper							
	- appreciation	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-
	Mutual Fund Units							
	- appreciation	-	-	-	-	-	-	-
	- depreciation	-	-	-	-	-	-	-
	Exchange Traded Fund							
	- appreciation	-	-	-	-	138,646	-	91,932
	- depreciation	-	-	-	-	-	-	-
(iii)	The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:							
		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund Of Fund
		April 01, 2020 to March 31, 2021	January 24, 2020 to March 31, 2020	June 22, 2020 to March 31, 2021	December 14, 2020 to March 31, 2021	September 22, 2020 to March 31, 2021	November 18, 2020 to March 31, 2021	November 19, 2020 to March 31, 2021
	Purchases (excluding collateralised lending/Reverse Repo, derivatives and fixed)							
	- amount	422,644	349,386	10,272,710	4,835,938	854,048	1,283,977	1,022,023
	- as a percentage of average daily net assets	102.97%	126.21%	420.02%	115.21%	141.24%	114.53%	112.70%
	Sales / Redemptions (excluding collateralised lending/Reverse Repo, derivatives and fixed deposits)							
	- amount	275,135	16,386	9,153,607	160,185	22,965	107,045	48,225
	- as a percentage of average daily net assets	67.03%	5.92%	374.27%	3.82%	3.80%	9.55%	5.32%
(iv)	The details of investments by a company in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that company and the market value as at 31st March 2020 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure I to the financial statements.							
(v)	Outstanding investments in the Sponsor company and its group companies as at the balance sheet date is Nil (Previous year Nil).							
(vi)	The Schemes have entered into derivative transactions refer Annexure III.							

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR
(All amounts in thousands of Rupees)

	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund Of Fund
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021
7. DEPOSITS							
CCIL margin deposit	493	91	20,824	1,353	231	349	283
	493	91	20,824	1,353	231	349	283
8. OTHER CURRENT ASSETS							
Balances with banks in current accounts	212	29	929	1,855	339	601	387
Sundry debtors for units issued to investors							
-Others	(36)	(13)	12,302	6,008	(6,859)	22	(2,357)
Contracts for sale of investments	99,953	-	326,547	-	-	-	-
Receivable on Outstanding Future/Option Contract	-	-	8,107	-	-	-	-
Outstanding and accrued income	-	-	18,431	-	-	-	-
Amount due from AMC	-	-	-	408	57	-	94
Placement under Collateralised Borrowing & Lending Obligation/Tri-Party Repo/Reverse Repo	655	3,943	19,961	148,844	13,829	6,414	5,320
Other current assets	272	56	1,238	21	14	376	(31)
	101,056	4,015	387,515	157,136	7,380	7,413	3,413
# Amount less than Rupees 0.5 thousand.							
	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund Of Fund
	April 01, 2020 to March 31, 2021	January 24, 2020 to March 31, 2020	June 22, 2020 to March 31, 2021	December 14, 2020 to March 31, 2021	September 22, 2020 to March 31, 2021	November 18, 2020 to March 31, 2021	November 19, 2020 to March 31, 2021
9. INTEREST							
Money market instruments	-	-	-	-	-	-	-
Debentures and bonds	-	-	-	-	-	-	-
Deposits	-	-	20,398	-	-	-	-
Interest on G-Sec	-	-	-	-	-	-	-
Collateralised Borrowing & lending Obligation/Tri-Party Repo/Reverse Repo	47	278	5,345	4,099	280	188	518
	47	278	25,743	4,099	280	188	518
10. MANAGEMENT AND TRUSTEESHIP FEE							
The Scheme pays fees for investment management services (excluding goods & services tax) under an agreement with the AMC, which provides for computation of such fee as a percentage of the Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme and net asset value of investment made in other schemes, if any.	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund Of Fund
	April 01, 2020 to March 31, 2021	January 24, 2020 to March 31, 2020	June 22, 2020 to March 31, 2021	December 14, 2020 to March 31, 2021	September 22, 2020 to March 31, 2021	November 18, 2020 to March 31, 2021	November 19, 2020 to March 31, 2021
Management fee at annualised average rate	0.06%	0.04%	0.26%	0.48%	0.04%	0.22%	0.07%
The Trustee fees be charged 0.01% p.a. (annualized basis) on daily net assets of the schemes, subject to maximum of Rs.2 lacs per month for all the schemes of Mirae Asset Mutual Fund put together, for the financial year April 01, 2020 to March 31, 2021 (calculated on a monthly basis). The Scheme has paid for Trusteeship services at the rate of 1.25 lacs per month for the period from April 2019 to March 2020 of the Scheme's average daily net assets							

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE Y
(All amounts in thousands of Rupees)

11. INCOME AND EXPENDITURE							
The total income and expenditure and these amounts as a percentage of the scheme's average daily net assets on an annualised basis are provided below:							
	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund Of Fund
	April 01, 2020 to March 31, 2021	January 24, 2020 to March 31, 2020	June 22, 2020 to March 31, 2021	December 14, 2020 to March 31, 2021	September 22, 2020 to March 31, 2021	November 18, 2020 to March 31, 2021	November 19, 2020 to March 31, 2021
Income (Includes refund - scheme expenses, provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments, excluding net gain in unrealised gain in value of							
- amount	17,478	(1,947)	(79,417)	35,669	3,399	7,646	2,267
- as a percentage of average daily net assets	4.26%	-3.78%	-4.14%	2.79%	1.07%	1.84%	0.68%
Expenditure (excluding provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/sale of							
- amount	557	74	17,664	28,631	749	1,323	1,724
- as a percentage of average daily net assets	0.14%	0.14%	0.92%	2.24%	0.24%	0.32%	0.52%
12. UNHEDGED FOREIGN CURRENCY EXPOSURE							
	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund Of Fund
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021
Foreign currency exposure that has not been hedged by derivative instruments	NA	NA	NA	NA	NA	NA	NA
13. TRANSACTIONS COVERED BY REGULATION 25(8) OF THE SEBI REGULATION WITH THE SPONSOR OR ASSOCIATE OF THE SPONSOR							
Particulars	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund	Mirae Asset Banking and Financial Services Fund	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders Fund Of Fund
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021	31 March ,2021
Commission paid for procuring unit capital							
Satco Capital Markets Limited	-	-	-	-	-	-	-
Chanchal Gopikisan Biyani	-	-	-	-	-	-	-
Brokerage on securities transactions							
Mirae Asset Capital Market India Private Limited	-	-	-	247.53	-	-	-

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

14. NET ASSET VALUE

Options	Mirae Asset Large Cap Fund		Mirae Asset Emerging Bluechip Fund		Mirae Asset Tax Saver Fund		Mirae Asset Hybrid Equity Fund		Mirae Asset Great Consumer Fund			
	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020		
Regular - Growth	65,505	38,834	78,547	42,261	25,424	13,668	18,803	12,360	44,656	27,944		
Regular - Dividend	19,773	12,710	36,590	21,418	18,802	10,958	14,162	10,107	17,400	11,845		
Direct - Dividend	43,538	27,691	60,241	34,833	21,132	12,128	16,330	11,459	41,565	27,794		
Direct - Growth	70,690	41,452	84,803	45,136	27,444	14,528	20,687	13,396	49,902	30,732		
	Mirae Asset Healthcare Fund		Mirae Asset Equity Savings Fund		Mirae Asset Nifty 50 ETF (MANSOETF)		Mirae Asset Focused Fund		Mirae Asset Midcap Fund			
	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020		
Regular - Growth	18,767	10,591	13,144	9,715	150,184	87,228	15,747	8,427	16,079	8,199		
Regular - Dividend	18,762	10,590	12,083	9,718	-	-	15,750	8,426	16,074	8,200		
Direct - Dividend	19,614	10,890	12,419	9,861	-	-	16,238	8,554	16,528	8,295		
Direct - Growth	19,617	10,892	13,483	9,864	-	-	16,241	8,555	16,527	8,295		
	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset Arbitrage Fund		Mirae Asset Banking and Financial Services Fund		Mirae Asset Equity Allocator Fund of Fund		Mirae Asset ESG Sector Leaders ETF		Mirae Asset ESG Sector Leaders Fund Of Fund	
	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020		
Regular - Growth	340,156	211,856	-	-	13,173	11,178	25,041	-	-	-		
Regular - Dividend	-	-	10,246	11,001	13,175	11,179	-	-	-	-		
Direct - Dividend	-	-	10,301	11,041	13,187	11,200	-	-	-	-		
Direct - Growth	-	-	10,302	11,063	13,185	11,201	-	-	-	-		

The net asset value of the Scheme's unit is determined separately for units issued under the options after including the respective unit capital and reserves and surplus.

15. CONTINGENT LIABILITIES

At March 31 2021 - Nil (March 31 2020 - Nil).

16. UNCLAIMED DIVIDEND AND UNCLAIMED REDEMPTION

Unclaimed Dividend and Unclaimed Redemption includes unencashed redemption and dividend warrant/ cheque/ demand draft whose validity has expired and are outstanding as at the Balance Sheet date and the income accrued on investments of such balances from the date of expiry to end of three years from the date of issue of such warrant/ cheque/ demand draft. The balances in unclaimed redemption and unclaimed dividend is included in the Collateralised Lending as at 31 March 2021 and in Balances with banks and Reserve Bank of India in current account as on 31 March 2021. The balances and counts of unclaimed dividend and unclaimed redemption is provided below

Particulars	Unclaimed Redemptions		Unclaimed Dividend	
	Amount (in Rs.)	No. of Investors	Amount (in Rs.)	No. of Investors
Mirae Asset Emerging Blue-chip Fund	6,896,805	299	276,667	57
Mirae Asset Large Cap Fund	6,486,663	219	3,743,932	576
Mirae Asset Great Consumer Fund	976,614	48	373,301	131
Mirae Asset Hybrid Equity Fund	325,808	15	214,623	26
Mirae Asset Healthcare Fund	107,477	6	-	-
Mirae Asset Tax Saver Fund	30,409	5	139,002	53
Mirae Asset Midcap Fund	26,388	5	-	-
Mirae Asset Focused Fund	18,833	5	-	-
Mirae Asset Equity Savings Fund	9,560	2	-	-

17. INVESTOR EDUCATION FUND (IEF) & INVESTOR EDUCATION & AWARENESS INITIATIVE (IEAI)

Income earned on investment of unclaimed redemption and dividend which has been outstanding for more than 3 years. Investor Education & Awareness Initiative – An annual charge of 2 bps of daily NAV being part of total recurring expenses is set aside for IEAI as mandated by SEBI vide circular No CIR/IMD/DF/21/2012 dated September 13, 2012. The cumulative balance of the IEF and IEAI is transferred on periodic basis to a separate bank account maintained for this purpose. These funds are utilized by the AMC in accordance with SEBI regulations and policy approved by the Trustees. The balances pending utilization are deployed in money – market instruments.

The movement is as follows –

Particulars	Amount (Rs., 000)	
	As at March 31, 2021	As at March 31, 2020
Opening Balance	37,979	18,520
Additions during the current year	110,988	74,657
Less – Utilizations during the current year	20,180	19,209
Less – 50% balance transfer to AMFI	56,780	35,889
Closing Balance	72,006	37,979

18. SEGMENT REPORTING AND RELATED PARTY DISCLOSURE

AS 17 Segment Reporting and AS 18 Related Party Disclosures are not applicable to MIRAE schemes in terms of criteria as defined in the general instructions in respect of accounting standards issued by the Institute of Chartered Accountants of India. Accordingly the related statement and disclosures have not been provided in respect of these schemes.

19. Following expenses related to mutual fund schemes and borne by Mirae Asset Management Co. are within the limits specified by SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 dated 25th March, 2019:

Name of Scheme	Expense borne by investment manager			
	(Rupees in 000's)			
	March 31, 2021	% AAUM	March 31, 2020	% AAUM
Mirae Asset Large Cap Fund	-	-	7,724	0.0119%
Mirae Asset Emerging Blue Chip Fund	-	-	7,030	0.0224%
Mirae Asset Tax Saver Fund	1,630	0.0036%	1,465	0.0058%
Mirae Asset Hybrid Equity Fund	340	0.0009%	939	0.0036%
Mirae Asset Great Consumer Fund	78	0.0008%	527	0.0062%
Mirae Asset Healthcare Fund	-	-	36	0.0007%
Mirae Asset Equity Savings Fund	58	0.0046%	-	-
Mirae Asset Nifty 50 ETF (MANSOETF)	-	-	13	0.0119%
Mirae Asset Focused Fund	48	0.0001%	732	0.0040%
Mirae Asset Midcap Fund	450	0.0017%	864	0.0070%
Mirae Asset Banking and Financial Services Fund	408	0.0097%	-	-
Mirae Asset Equity Allocator Fund of Fund	57	0.0094%	-	-
Mirae Asset ESG Sector Leaders Fund Of Fund	94	0.0103%	-	-

20. PREVIOUS YEAR'S COMPARATIVES

Figures for the previous years have been regrouped / reclassified, wherever necessary to confirm to current years presentations.

21. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION (REFER ANNEXURE I)

<p>For M. P. Chitale & Co. Chartered Accountants Firm Registration No. 101851W</p>	<p>For and on behalf of Mirae Asset Trustee Company Private Limited</p>	<p>For and on behalf of Mirae Asset Investment Managers (India) Private Limited</p>	<p>For and on behalf of Mirae Asset Investment Managers (India) Private Limited</p>	<p>Mr. Vrijesh Kasera Fund Manager (Equity)</p>	<p>Ms. Ekta Gala Fund Manager (Equity)</p>
<p>Vidya Barje Partner M. No. 104994</p>	<p>CA. Uttam Prakash Agarwal Chairman</p>	<p>Mr. Swarup Mohanty Director & CEO</p>	<p>Mr. Neelesh Surana Chief Investment Officer</p>	<p>Ms. Bharti Sawant Fund Manager (Equity)</p>	
	<p>Mr. Manoj Vaish Director</p>	<p>Mr. Barendra Kumar Bhoi Director</p>	<p>Mr. Mahendra Kumar Jajoo Head Fixed Income</p>	<p>Mr. Jigar Sethia Fund Manager (Equity)</p>	
		<p>Mr. Harshad Borawake Fund Manager (Equity)</p>	<p>Mr. Gaurav Kochar Fund Manager (Equity)</p>	<p>Mr. Jignesh Rao Fund Manager (Equity)</p>	
<p>Place: Mumbai Date: 23rd July 2021</p>		<p>Mr. Ankit Jain Fund Manager (Equity)</p>	<p>Mr. Gaurav Misra Fund Manager (Equity)</p>	<p>Mr. Jignesh Rao Fund Manager (Equity)</p>	

MIRAE ASSET MUTUAL FUND

Annexure I

Disclosure under Regulation 25 (11) of SEBI (Mutual Fund) Regulations, 1996

Investments made by the schemes of Mirae Asset Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme

Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of MIRAE Asset Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2021 (Rupees in Lakhs)	Outstanding as on March 31, 2021 (Rupees in Lakhs)
Export Import Bank of India	Mirae Asset Cash Management Fund	Mirae Asset Banking and PSU Debt Fund	5,293.29	-
		Mirae Asset Cash Management Fund	53,576.92	9,959.28
		Mirae Asset Savings Fund	7,682.63	2,482.89
		Mirae Asset Short Term Fund	1,000.45	497.95
		Mirae Asset Ultra Short Duration Fund	1,953.20	1,986.31
Hindalco Industries Limited	Mirae Asset Savings Fund	Mirae Asset Arbitrage Fund	1,028.85	-
		Mirae Asset Equity Savings Fund	915.90	-
		Mirae Asset Nifty 50 ETF (MAN50ETF)	347.29	414.16
		Mirae Asset Tax Saver Fund	333.31	-
IIFL Wealth Prime Limited	Mirae Asset Overnight Fund	Mirae Asset Cash Management Fund	204,091.33	4,940.85
		Mirae Asset Hybrid Equity Fund	4,925.91	4,940.85
		Mirae Asset Savings Fund	18,981.81	-
		Mirae Asset Short Term Fund	498.61	-
Indiabulls Housing Finance Limited	Mirae Asset Overnight Fund	Mirae Asset Ultra Short Duration Fund	999.04	-
		Mirae Asset Nifty 50 ETF (MAN50ETF)	21.58	-
		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	50.88	-
JM Financial Products Limited	Mirae Asset Overnight Fund	Mirae Asset Cash Management Fund	116,354.92	-
		Mirae Asset Hybrid Equity Fund	4,991.58	-
		Mirae Asset Savings Fund	998.33	-
		Mirae Asset Cash Management Fund	49,918.77	-
L & T Housing Finance Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	34.51	-
		Mirae Asset Cash Management Fund	49,710.72	-
		Mirae Asset Hybrid Equity Fund	4,500.00	4,513.78
L&T Finance Holdings Limited Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Savings Fund	3,022.44	1,045.72
		Mirae Asset Short Term Fund	1,504.61	1,045.72
		Mirae Asset Corporate Bond Fund	500.00	501.53
		Mirae Asset Arbitrage Fund	1,181.44	1,199.56
		Mirae Asset Equity Savings Fund	344.74	345.01
		Mirae Asset Large Cap Fund	655.70	72.16
		Mirae Asset Midcap Fund	7,463.02	2,674.60
Larsen & Toubro Infotech Limited Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Emerging Blue Chip Fund	254.76	-
		Mirae Asset Focused Fund	10,235.94	12,657.40
Larsen & Toubro Limited	Mirae Asset Cash Management Fund	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	76.71	104.52
		Mirae Asset Arbitrage Fund	1,203.99	-
		Mirae Asset Cash Management Fund	49,813.91	-
		Mirae Asset Emerging Blue Chip Fund	43,881.23	22,048.02
		Mirae Asset Equity Savings Fund	694.36	249.44
		Mirae Asset Banking and PSU Debt Fund	286.93	273.99
		Mirae Asset Ultra Short Duration Fund	13,196.06	-
		Mirae Asset Corporate Bond Fund	11,228.90	9,648.93
		Mirae Asset Hybrid Equity Fund	36,106.14	57,120.88
		Mirae Asset Large Cap Fund	1,689.90	1,487.01
		Mirae Asset Nifty 50 ETF (MAN50ETF)	6,370.86	5,792.78
		Mirae Asset Savings Fund	2,720.33	2,634.54
		Mirae Asset Short Term Fund	14,077.32	8,458.49
		Mirae Asset Tax Saver Fund	982.28	988.91
		Mirae Asset Ultra Short Duration Fund	456.41	526.10
		Mirae Asset ESG Sector Leaders ETF	102.62	-
		Mirae Asset Arbitrage Fund	24,596.54	6,761.98
		Mirae Asset Emerging Blue Chip Fund	188.07	-
		Mirae Asset Hybrid Equity Fund	885.83	-
		Mirae Asset Midcap Fund	9,038.21	7,502.04
		Mahindra & Mahindra Financial Services Limited MindTree Limited Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Tax Saver Fund
Mirae Asset Banking and PSU Debt Fund	3,049.01			2,040.81
Mirae Asset Cash Management Fund	210,113.62			19,941.26
Mirae Asset Dynamic Bond Fund	1,043.81			1,033.68
Mirae Asset Fixed Maturity Plan - Series III -1122	-			269.50
Mirae Asset Hybrid Equity Fund	4,941.21			-
Mirae Asset Savings Fund	7,898.78			5,776.90
Mirae Asset Short Term Fund	4,743.58			5,154.58
Mirae Asset Ultra Short Duration Fund	5,877.04			1,971.23
Mirae Asset Corporate Bond Fund	530.85			514.56
Mirae Asset Cash Management Fund	9,901.71			-
Network18 Media & Investments Limited Subsidiary of Reliance Industries Limited	Mirae Asset Cash Management Fund	Mirae Asset Arbitrage Fund	4,393.00	-
		Mirae Asset Cash Management Fund	168,938.18	19,938.07
		Mirae Asset Emerging Blue Chip Fund	108,426.20	55,698.32
		Mirae Asset Equity Savings Fund	1,916.37	621.93
		Mirae Asset Fixed Maturity Plan - Series III -1122	-	269.65
		Mirae Asset Focused Fund	31,033.69	40,444.09
		Mirae Asset Hybrid Equity Fund	40,633.40	22,429.71
		Mirae Asset Large Cap Fund	81,478.16	203,392.57
		Mirae Asset Midcap Fund	1,457.92	-
		Mirae Asset Nifty 50 ETF (MAN50ETF)	6,909.42	5,619.22
		Mirae Asset Savings Fund	6,107.17	4,594.04
		Mirae Asset Short Term Fund	4,212.99	3,798.07
		Mirae Asset Tax Saver Fund	58,036.50	31,001.39
		Mirae Asset Ultra Short Duration Fund	3,494.36	1,505.40
		Mirae Asset ESG Sector Leaders ETF	1,259.44	1,230.30
		Mirae Asset Corporate Bond Fund	529.93	518.44
		Mirae Asset Cash Management Fund	133,931.02	-
		Reliance Jio Infocomm Limited Subsidiary of Reliance Industries Limited	Mirae Asset Overnight Fund	Mirae Asset Hybrid Equity Fund
Mirae Asset Savings Fund	2,465.06			-
Mirae Asset Cash Management Fund	56,893.59			-
Mirae Asset Hybrid Equity Fund	9,869.59			-
Reliance Retail Limited	Mirae Asset Cash Management Fund	Mirae Asset Savings Fund	7,413.19	-
		Mirae Asset Cash Management Fund	4,958.34	-
		Mirae Asset Savings Fund	493.10	-
		Mirae Asset Ultra Short Duration Fund	1,972.41	-
SBI Cards and Payment Services Limited Subsidiary of State Bank of India	Mirae Asset Overnight Fund	Mirae Asset Cash Management Fund	19,724.87	-
		Mirae Asset Emerging Blue Chip Fund	11,196.18	170.79
		Mirae Asset Equity Savings Fund	29.51	-
		Mirae Asset Great Consumer Fund	14.75	-
		Mirae Asset Hybrid Equity Fund	13,377.76	-
		Mirae Asset Large Cap Fund	2,514.55	-
		Mirae Asset Midcap Fund	59.01	-
		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	69.86	60.65
		Mirae Asset Tax Saver Fund	3,545.88	15.69
		Mirae Asset Arbitrage Fund	902.66	317.11
		Mirae Asset Emerging Blue Chip Fund	27,194.95	22,655.64
		Mirae Asset Equity Savings Fund	654.50	160.31
		Mirae Asset Great Consumer Fund	4,363.42	1,409.36
Mirae Asset Healthcare Fund	2,085.90	1,810.15		
Shriram Transport Finance Company Limited	Mirae Asset Overnight Fund	Mirae Asset Hybrid Equity Fund	10,011.56	6,679.83
		Mirae Asset Large Cap Fund	15,643.71	9,262.14
		Mirae Asset Nifty 50 ETF (MAN50ETF)	336.99	298.09
		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	211.55	-
		Mirae Asset Tax Saver Fund	13,948.62	11,753.84
		Mirae Asset Banking and Financial Services Fund	1,751.23	1,778.00
		Mirae Asset Emerging Blue Chip Fund	6,105.30	-
		Mirae Asset Equity Savings Fund	330.53	-
		Mirae Asset Midcap Fund	14,003.96	11,307.29
		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	115.12	-
		Mirae Asset Banking and Financial Services Fund	514.02	549.01
		Mirae Asset Arbitrage Fund	2,625.97	1,398.91
		Mirae Asset Emerging Blue Chip Fund	35,029.85	52,678.79
		Mirae Asset Equity Savings Fund	2,551.78	373.32
		Mirae Asset Focused Fund	14,906.64	-
State Bank of India	Mirae Asset Cash Management Fund	Mirae Asset Hybrid Equity Fund	12,498.93	15,203.10
		Mirae Asset Large Cap Fund	29,913.72	72,321.45
		Mirae Asset Midcap Fund	11,811.20	13,661.25
		Mirae Asset Nifty 50 ETF (MAN50ETF)	1,204.13	1,213.01
		Mirae Asset Tax Saver Fund	15,931.21	20,706.08
		Mirae Asset Banking and Financial Services Fund	3,128.83	3,796.01
		Mirae Asset Arbitrage Fund	1,572.68	133.91
		Mirae Asset Emerging Blue Chip Fund	27,725.83	18,538.11
		Mirae Asset Equity Savings Fund	1,454.66	149.61
		Mirae Asset Healthcare Fund	9,020.33	15,406.85
		Mirae Asset Hybrid Equity Fund	6,454.64	6,045.03
		Mirae Asset Large Cap Fund	20,107.17	21,519.66
		Mirae Asset Midcap Fund	7,139.91	6,755.14
		Mirae Asset Nifty 50 ETF (MAN50ETF)	644.04	560.05
Mirae Asset Tax Saver Fund	16,114.37	8,643.36		
Tata Capital Financial Services Limited	Mirae Asset Overnight Fund	Mirae Asset Cash Management Fund	14,978.85	2,518.63
		Mirae Asset Corporate Bond Fund	50.40	50.05
		Mirae Asset Savings Fund	498.82	520.98
		Mirae Asset Short Term Fund	498.82	520.98
UltraTech Cement Limited	Mirae Asset Overnight Fund	Mirae Asset Arbitrage Fund	11.02	-
		Mirae Asset Cash Management Fund	4,938.80	-
		Mirae Asset Equity Savings Fund	28.94	-
		Mirae Asset Hybrid Equity Fund	1,081.90	-
		Mirae Asset Nifty 50 ETF (MAN50ETF)	617.60	675.14
		Mirae Asset Savings Fund	1,556.26	1,527.72
		Mirae Asset Ultra Short Duration Fund	1,036.81	1,018.19
		Mirae Asset ESG Sector Leaders ETF	187.98	238.79
		Mirae Asset Corporate Bond Fund	492.69	492.19
		Mirae Asset Arbitrage Fund	562.00	159.03
		Mirae Asset Emerging Blue Chip Fund	5,635.64	-
		Mirae Asset Equity Savings Fund	1,064.95	-
Wipro Limited	Mirae Asset Overnight Fund	Mirae Asset Hybrid Equity Fund	1,414.70	-
		Mirae Asset Nifty 50 ETF (MAN50ETF)	516.17	531.60
		Mirae Asset Tax Saver Fund	2,140.92	-
		Mirae Asset ESG Sector Leaders ETF	169.30	188.94
		Mirae Asset Cash Management Fund	49,710.72	-
		Mirae Asset Hybrid Equity Fund	4,500.00	4,513.78

Note: The above said investments were made to optimize return and high liquidity. The investments have been made purely on fundamental consideration after carrying out proper due diligence & research.

MIRAE ASSET MUTUAL FUND - MIRAE ASSET LARGE CAP FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Aerospace & Defense	16,620,388	2,079,211	0.87%	0.89%
Bharat Electronics Limited	16,620,388	2,079,211	0.87%	0.89%
Auto	29,609,769	12,465,506	5.24%	5.32%
Ashok Leyland Limited	25,568,076	2,901,977	1.22%	1.24%
Eicher Motors Limited	952,100	2,479,221	1.04%	1.06%
Maruti Suzuki India Limited	841,029	5,768,786	2.43%	2.46%
TVS Motor Company Limited	2,248,564	1,315,522	0.55%	0.56%
Auto Ancillaries	834,819	1,409,592	0.59%	0.60%
Balkrishna Industries Limited	834,819	1,409,592	0.59%	0.60%
Banks	87,807,768	60,543,471	25.47%	25.77%
Axis Bank Limited	14,125,484	9,851,819	4.14%	4.19%
Equitas Small Finance Bank Limited	4,941,818	297,745	0.13%	0.13%
HDFC Bank Limited	15,830,823	23,645,709	9.95%	10.07%
ICICI Bank Limited	32,824,066	19,106,889	8.04%	8.13%
Kotak Mahindra Bank Limited	233,408	409,164	0.17%	0.17%
State Bank of India	19,852,169	7,232,145	3.04%	3.08%
Capital Markets	5,306,119	1,765,876	0.74%	0.75%
Indian Energy Exchange Limited	5,306,119	1,765,876	0.74%	0.75%
Cement & Cement Products	5,750,193	1,775,947	0.75%	0.76%
Ambuja Cements Limited	5,750,193	1,775,947	0.75%	0.76%
Chemicals	909,948	1,273,882	0.54%	0.54%
Vinati Organics Limited	909,948	1,273,882	0.54%	0.54%
Construction Project	4,025,716	5,712,088	2.40%	2.43%
Larsen & Toubro Limited	4,025,716	5,712,088	2.40%	2.43%
Consumer Durables	10,009,825	11,035,120	4.63%	4.70%
Havells India Limited	2,156,289	2,264,966	0.95%	0.96%
Kajaria Ceramics Limited	2,854,758	2,646,075	1.11%	1.13%
Titan Company Limited	2,006,030	3,125,495	1.31%	1.33%
Voltas Limited	2,992,748	2,998,584	1.26%	1.28%
Consumer Non Durables	35,803,211	20,818,799	8.76%	8.86%
Asian Paints Limited	9,096	23,080	0.01%	0.01%
Britannia Industries Limited	761,146	2,759,192	1.16%	1.17%
Dabur India Limited	6,020,811	3,254,248	1.37%	1.39%
Hindustan Unilever Limited	3,286,598	7,991,363	3.36%	3.40%
ITC Limited	22,942,778	5,012,997	2.11%	2.13%
Tata Consumer Products Limited	2,782,782	1,777,919	0.75%	0.76%
Engineering Services	2,719	7,216	0.00%	0.00%
L&T Technology Services Limited	2,719	7,216	0.00%	0.00%
Finance	24,577,340	8,845,763	3.72%	3.76%
Bajaj Finance Limited	26,301	135,446	0.06%	0.06%
Equitas Holdings Limited	4,710,774	411,015	0.17%	0.17%
Housing Development Finance Corporation Limited	1,370,310	3,423,171	1.44%	1.46%
Muthoot Finance Limited	2,541,018	3,064,214	1.29%	1.30%
Power Finance Corporation Limited	15,928,937	1,811,917	0.76%	0.77%
Gas	4,254,034	955,669	0.40%	0.41%
Petronet LNG Limited	4,254,034	955,669	0.40%	0.41%
Insurance	11,158,731	9,922,726	4.17%	4.21%
HDFC Life Insurance Company Limited	4,523,907	3,149,544	1.32%	1.34%
ICICI Lombard General Insurance Company Limited	1,827,241	2,618,802	1.10%	1.11%
Max Financial Services Limited	3,756,083	3,228,166	1.36%	1.37%
SBI Life Insurance Company Limited	1,051,500	926,214	0.39%	0.39%
Pesticides	435,398	983,194	0.41%	0.42%
PI Industries Limited	435,398	983,194	0.41%	0.42%
Petroleum Products	29,188,028	26,164,389	11.01%	11.14%
Bharat Petroleum Corporation Limited	7,169,310	3,068,106	1.29%	1.31%
Hindustan Petroleum Corporation Limited	11,757,042	2,757,026	1.16%	1.17%
Reliance Industries Limited	10,261,676	20,339,257	8.56%	8.66%
Pharmaceuticals	11,898,607	17,441,426	7.34%	7.44%
Ajanta Pharma Limited	781,678	1,400,689	0.59%	0.60%
Biocon Limited	4,283,246	1,751,419	0.74%	0.75%
Divi's Laboratories Limited	783,804	2,839,565	1.19%	1.21%
Dr. Reddy's Laboratories Limited	1,553,687	7,016,450	2.95%	2.99%
Sun Pharmaceutical Industries Limited	3,599,810	2,151,966	0.91%	0.92%
Torrent Pharmaceuticals Limited	896,382	2,281,337	0.96%	0.97%
Power	27,488,958	2,928,948	1.23%	1.25%
NTPC Limited	27,488,958	2,928,948	1.23%	1.25%
Retailing	1,031,003	3,506,003	1.48%	1.50%
Avenue Supermarts Limited	638,239	1,824,757	0.77%	0.78%
Info Edge (India) Limited	392,764	1,681,246	0.71%	0.72%
Software	22,491,127	37,380,874	15.72%	15.92%
Infosys Limited	17,907,159	24,497,889	10.30%	10.43%
Mphasis Limited	1,201,825	2,135,042	0.90%	0.91%
Tata Consultancy Services Limited	3,382,143	10,747,943	4.52%	4.58%
Telecom - Services	15,237,229	7,882,219	3.32%	3.33%
Bharti Airtel Limited	15,237,229	7,882,219	3.32%	3.33%
Total	344,440,930	234,897,919	98.79%	100.00%
EXCHANGE TRADED FUNDS				
Exchange Traded Funds	14,650,000	2,203,067	0.93%	100.00%
Mirae Asset Nifty 50 ETF	14,650,000	2,203,067	0.93%	100.00%
Total	14,650,000	2,203,067	0.93%	100.00%
MUTUAL FUND UNITS				
Mirae Asset Mutual Fund	5,369	11,658	0.00%	100.00%
Mirae Asset Cash Management Fund	5,369	11,658	0.00%	100.00%
Total	5,369	11,658	0.00%	100.00%
Grand Total	359,096,299	237,112,644	99.72%	
OTHER CURRENT ASSETS		1,777,992	0.75%	
TOTAL ASSETS		238,890,636	100.47%	
LESS: CURRENT LIABILITIES		1,153,861	0.47%	
NET ASSETS		237,736,775	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET EMERGING BLUECHIP FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Aerospace & Defense	16,206,666	2,027,454	1.25%	1.25%
Bharat Electronics Limited	16,206,666	2,027,454	1.25%	1.25%
Auto	31,809,819	9,592,838	5.92%	5.93%
Ashok Leyland Limited	24,930,890	2,829,656	1.75%	1.75%
Maruti Suzuki India Limited	560,650	3,845,610	2.37%	2.38%
Tata Motors Limited	2,750,000	829,950	0.51%	0.51%
TVS Motor Company Limited	3,568,279	2,087,622	1.29%	1.29%
Auto Ancillaries	2,696,070	4,383,797	2.71%	2.71%
Balkrishna Industries Limited	1,418,938	2,395,877	1.48%	1.48%
CEAT Limited	1,277,132	1,987,920	1.23%	1.23%
Banks	52,425,604	36,482,333	22.51%	22.57%
Axis Bank Limited	10,970,088	7,651,088	4.72%	4.73%
HDFC Bank Limited	7,214,044	10,775,257	6.65%	6.67%
ICICI Bank Limited	17,654,841	10,276,883	6.34%	6.36%
IndusInd Bank Limited	1,523,102	1,453,725	0.90%	0.90%
Kotak Mahindra Bank Limited	603,252	1,057,501	0.65%	0.65%
State Bank of India	14,460,277	5,267,879	3.25%	3.26%
Capital Markets	8,888,166	3,708,468	2.29%	2.29%
Indian Energy Exchange Limited	5,888,618	1,959,732	1.21%	1.21%
UTI Asset Management Company Limited	2,999,548	1,748,736	1.08%	1.08%
Cement & Cement Products	1,278,672	3,704,632	2.29%	2.29%
JK Cement Limited	1,278,672	3,704,632	2.29%	2.29%
Chemicals	3,696,539	6,767,810	4.17%	4.19%
Deepak Nitrite Limited	1,744,872	2,890,380	1.78%	1.79%
SRF Limited	285,524	1,544,913	0.95%	0.96%
Vinati Organics Limited	1,666,143	2,332,517	1.44%	1.44%
Construction Project	1,553,881	2,204,802	1.36%	1.36%
Larsen & Toubro Limited	1,553,881	2,204,802	1.36%	1.36%
Consumer Durables	10,121,908	7,753,631	4.79%	4.80%
Bata India Limited	690,184	970,537	0.60%	0.60%
Crompton Greaves Consumer Electricals Limited	4,440,564	1,742,921	1.08%	1.08%
Havells India Limited	780,555	819,895	0.51%	0.51%
Titan Company Limited	2,628	4,095	0.00%	0.00%
Voltas Limited	4,207,977	4,216,183	2.60%	2.61%
Consumer Non Durables	29,457,535	12,152,641	7.49%	7.52%
Dabur India Limited	4,267,660	2,306,670	1.42%	1.43%
Emami Limited	3,855,856	1,873,946	1.16%	1.16%
Hindustan Unilever Limited	835,733	2,032,085	1.25%	1.26%
ITC Limited	10,036,631	2,193,004	1.35%	1.36%
Jyothy Labs Limited	5,482,548	750,013	0.46%	0.46%
Kansai Nerolac Paints Limited	4,867,342	2,925,516	1.81%	1.81%
Tata Consumer Products Limited	111,765	71,407	0.04%	0.04%
Ferrous Metals	3,965,142	3,219,101	1.99%	1.99%
Tata Steel Limited	3,965,142	3,219,101	1.99%	1.99%
Finance	19,267,633	4,621,516	2.84%	2.87%
Cholamandalam Investment and Finance Company Limited	1,172,568	655,231	0.40%	0.41%
Housing Development Finance Corporation Limited	793,921	1,983,294	1.22%	1.23%
Power Finance Corporation Limited	17,282,745	1,965,912	1.21%	1.22%
SBI Cards and Payment Services Limited	18,399	17,079	0.01%	0.01%
Gas	13,755,810	3,760,151	2.32%	2.33%
Gujarat State Petronet Limited	13,755,810	3,760,151	2.32%	2.33%
Healthcare Services	5,104,141	1,891,242	1.16%	1.17%
Dr. Lal Path Labs Limited	348,799	944,216	0.58%	0.58%
Fortis Healthcare Limited	4,755,342	947,026	0.58%	0.59%
Industrial Products	1,253,745	2,820,174	1.74%	1.74%
SKF India Limited	1,253,745	2,820,174	1.74%	1.74%
Insurance	7,884,770	6,608,473	4.08%	4.09%
HDFC Life Insurance Company Limited	1,366,819	951,579	0.59%	0.59%
Max Financial Services Limited	3,945,931	3,391,330	2.09%	2.10%
SBI Life Insurance Company Limited	2,572,020	2,265,564	1.40%	1.40%
Non - Ferrous Metals	2,533,690	136,946	0.08%	0.08%
National Aluminium Company Limited	2,533,690	136,946	0.08%	0.08%
Petroleum Products	12,961,954	9,154,741	5.66%	5.67%
Bharat Petroleum Corporation Limited	7,215,643	3,087,934	1.91%	1.91%
Hindustan Petroleum Corporation Limited	2,119,292	496,974	0.31%	0.31%
Reliance Industries Limited	3,627,019	5,569,833	3.44%	3.45%
Pharmaceuticals	11,860,781	14,738,025	9.09%	9.11%
Ajanta Pharma Limited	1,509,911	2,705,610	1.67%	1.67%
Biocon Limited	1,350,000	552,015	0.34%	0.34%
Dr. Reddy's Laboratories Limited	482,500	2,178,970	1.34%	1.35%
IPCA Laboratories Limited	1,124,495	2,140,757	1.32%	1.32%
Natco Pharma Limited	3,267,564	2,697,537	1.67%	1.67%
Sun Pharmaceutical Industries Limited	3,101,056	1,853,811	1.14%	1.15%
Torrent Pharmaceuticals Limited	1,025,255	2,609,325	1.61%	1.61%
Retailing	767	2,193	0.00%	0.00%
Avenue Supermarts Limited	767	2,193	0.00%	0.00%
Software	9,807,983	17,628,980	10.88%	10.91%
Coforge Limited	470,856	1,378,172	0.85%	0.85%
Infosys Limited	6,317,584	8,642,771	5.33%	5.35%
MindTree Limited	324,487	676,198	0.42%	0.42%
Mphasis Limited	1,165,051	2,069,713	1.28%	1.28%
Tata Consultancy Services Limited	1,530,005	4,862,126	3.00%	3.01%
Telecom - Services	9,579,000	4,955,217	3.06%	3.07%
Bharti Airtel Limited	9,579,000	4,955,217	3.06%	3.07%
Textile Products	73,780	2,236,821	1.38%	1.38%
Page Industries Limited	73,780	2,236,821	1.38%	1.38%
Transportation	6,284,480	1,115,495	0.69%	0.68%
Gateway Distriparks Limited	6,284,480	1,115,495	0.69%	0.68%
Total	262,468,536	161,667,481	99.75%	100.00%
MUTUAL FUND UNITS				
Mirae Asset Mutual Fund	2,393	5,196	0.00%	100.00%
Mirae Asset Cash Management Fund	2,393	5,196	0.00%	100.00%
Total	2,393	5,196	0.00%	100.00%
Grand Total	262,470,929	161,672,677	99.75%	
OTHER CURRENT ASSETS		1,181,411	0.73%	
TOTAL ASSETS		162,854,088	100.48%	
LESS: CURRENT LIABILITIES		843,332	0.48%	
NET ASSETS		162,010,756	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET TAX SAVER FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Aerospace & Defense	4,526,097	566,215	0.81%	0.83%
Bharat Electronics Limited	4,526,097	566,215	0.81%	0.83%
Auto	10,255,749	3,246,642	4.64%	4.75%
Ashok Leyland Limited	8,148,658	924,873	1.32%	1.35%
Maruti Suzuki India Limited	257,091	1,763,439	2.52%	2.58%
Tata Motors Limited	1,850,000	558,330	0.80%	0.82%
Auto Ancillaries	988,809	1,843,984	2.63%	2.70%
Balkrishna Industries Limited	239,840	404,970	0.58%	0.59%
CEAT Limited	496,359	772,608	1.10%	1.13%
Craftsman Automation Limited	248,802	353,162	0.50%	0.52%
MRF Limited	3,808	313,244	0.45%	0.46%
Banks	31,180,765	18,015,332	25.73%	26.33%
Axis Bank Limited	4,936,266	3,442,799	4.92%	5.03%
Equitas Small Finance Bank Limited	7,566,980	455,911	0.65%	0.67%
HDFC Bank Limited	4,129,722	6,168,359	8.81%	9.01%
ICICI Bank Limited	8,248,912	4,801,692	6.86%	7.02%
IndusInd Bank Limited	2,859	2,729	0.00%	0.00%
Kotak Mahindra Bank Limited	612,227	1,073,234	1.53%	1.57%
State Bank of India	5,683,799	2,070,608	2.96%	3.03%
Capital Markets	2,973,423	1,310,616	1.87%	1.91%
Indian Energy Exchange Limited	1,690,209	562,502	0.80%	0.82%
UTI Asset Management Company Limited	1,283,214	748,114	1.07%	1.09%
Cement & Cement Products	549,199	1,591,167	2.27%	2.32%
JK Cement Limited	549,199	1,591,167	2.27%	2.32%
Chemicals	1,189,357	1,826,877	2.61%	2.67%
Deepak Nitrite Limited	630,818	1,044,950	1.49%	1.53%
Vinati Organics Limited	558,539	781,927	1.12%	1.14%
Construction Project	596,130	845,849	1.21%	1.24%
Larsen & Toubro Limited	596,130	845,849	1.21%	1.24%
Consumer Durables	4,189,345	2,395,126	3.42%	3.49%
Havells India Limited	419,994	441,162	0.63%	0.64%
Orient Electric Limited	2,640,438	822,364	1.18%	1.20%
Titan Company Limited	873	1,360	0.00%	0.00%
Voltas Limited	1,128,040	1,130,240	1.61%	1.65%
Consumer Non Durables	10,795,207	5,050,340	7.23%	7.38%
Britannia Industries Limited	115,000	416,881	0.60%	0.61%
Dabur India Limited	1,768,714	955,990	1.37%	1.40%
Hindustan Unilever Limited	511,984	1,244,889	1.78%	1.82%
ITC Limited	5,358,461	1,170,824	1.67%	1.71%
Jyothy Labs Limited	1,221,002	167,033	0.24%	0.24%
Kansai Nerolac Paints Limited	1,799,339	1,081,493	1.55%	1.58%
Tata Consumer Products Limited	20,707	13,230	0.02%	0.02%
Ferrous Metals	1,620,846	1,315,884	1.88%	1.92%
Tata Steel Limited	1,620,846	1,315,884	1.88%	1.92%
Finance	6,509,491	3,092,160	4.41%	4.52%
Cholamandalam Investment and Finance Company Limited	11,813	6,601	0.01%	0.01%
Housing Development Finance Corporation Limited	581,263	1,452,053	2.07%	2.12%
Muthoot Finance Limited	878,210	1,059,033	1.51%	1.55%
Power Finance Corporation Limited	5,036,515	572,904	0.82%	0.84%
SBI Cards and Payment Services Limited	1,690	1,569	0.00%	0.00%
Gas	4,751,143	1,298,725	1.86%	1.90%
Gujarat State Petronet Limited	4,751,143	1,298,725	1.86%	1.90%
Healthcare Services	10,981	29,726	0.04%	0.04%
Dr. Lal Path Labs Limited	10,981	29,726	0.04%	0.04%
Industrial Products	2,560,436	1,622,917	2.32%	2.37%
Prince Pipes And Fittings Limited	2,257,992	942,599	1.35%	1.38%
SKF India Limited	302,444	680,318	0.97%	0.99%
Insurance	3,823,030	3,497,449	4.99%	5.11%
HDFC Life Insurance Company Limited	627,326	436,744	0.62%	0.64%
ICICI Lombard General Insurance Company Limited	497,782	713,421	1.02%	1.04%
Max Financial Services Limited	1,363,547	1,171,900	1.67%	1.71%
SBI Life Insurance Company Limited	1,334,375	1,175,384	1.68%	1.72%
Petroleum Products	5,547,026	4,368,474	6.24%	6.38%
Bharat Petroleum Corporation Limited	2,574,508	1,101,761	1.57%	1.61%
Hindustan Petroleum Corporation Limited	710,338	166,574	0.24%	0.24%
Reliance Industries Limited	2,262,180	3,100,139	4.43%	4.53%
Pharmaceuticals	4,221,008	5,538,819	7.92%	8.08%
Biocon Limited	700,000	286,230	0.41%	0.42%
Divi's Laboratories Limited	200,845	727,621	1.04%	1.06%
Dr. Reddy's Laboratories Limited	328,090	1,481,654	2.12%	2.16%
Natco Pharma Limited	1,021,349	843,175	1.20%	1.23%
Sun Pharmaceutical Industries Limited	1,445,861	864,336	1.24%	1.26%
Torrent Pharmaceuticals Limited	524,863	1,335,803	1.91%	1.95%
Retailing	191,556	185,667	0.26%	0.27%
Avenue Supermarts Limited	984	2,813	0.00%	0.00%
Matrimony.Com Limited	190,572	182,854	0.26%	0.27%
Software	4,516,519	7,888,770	11.27%	11.53%
Infosys Limited	3,571,693	4,886,255	6.98%	7.14%
Tata Consultancy Services Limited	944,826	3,002,515	4.29%	4.39%
Telecom - Services	4,318,000	2,233,701	3.19%	3.26%
Bharti Airtel Limited	4,318,000	2,233,701	3.19%	3.26%
Textile Products	7,437	225,471	0.32%	0.33%
Page Industries Limited	7,437	225,471	0.32%	0.33%
Transportation	2,541,367	451,093	0.64%	0.67%
Gateway Distriparks Limited	2,541,367	451,093	0.64%	0.67%
Total	107,862,921	68,441,004	97.76%	100.00%
EXCHANGE TRADED FUNDS				
Exchange Traded Funds	1,550,000	233,089	0.33%	100.00%
Mirae Asset Nifty 50 ETF	1,550,000	233,089	0.33%	100.00%
	1,550,000	233,089	0.33%	100.00%
MUTUAL FUND UNITS				
Mirae Asset Mutual Fund	82	178	0.00%	100.00%
Mirae Asset Cash Management Fund	82	178	0.00%	100.00%
Total	82	178	0.00%	100.00%
Grand Total	109,413,003	68,674,271	98.09%	
OTHER CURRENT ASSETS		1,603,782	2.29%	
TOTAL ASSETS		70,278,053	100.05%	
LESS: CURRENT LIABILITIES		291,685	0.05%	
NET ASSETS		69,986,368	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET HYBRID EQUITY FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Auto	2,904,581	1,925,170	3.99%	5.23%
Ashok Leyland Limited	2,075,000	235,513	0.49%	0.64%
Eicher Motors Limited	114,466	298,064	0.62%	0.81%
Maruti Suzuki India Limited	155,115	1,063,965	2.20%	2.89%
TVS Motor Company Limited	560,000	327,628	0.68%	0.89%
Auto Ancillaries	462,596	709,578	1.47%	1.93%
Balkrishna Industries Limited	128,416	216,830	0.45%	0.59%
CEAT Limited	134,180	208,858	0.43%	0.57%
Craftsman Automation Limited	200,000	283,890	0.59%	0.77%
Banks	14,326,124	10,288,457	21.27%	27.99%
Axis Bank Limited	2,656,358	1,852,677	3.83%	5.04%
HDFC Bank Limited	2,275,078	3,398,170	7.03%	9.24%
ICICI Bank Limited	4,656,452	2,710,521	5.61%	7.37%
IndusInd Bank Limited	230,000	219,524	0.45%	0.60%
Kotak Mahindra Bank Limited	335,000	587,255	1.21%	1.60%
State Bank of India	4,173,236	1,520,310	3.14%	4.14%
Capital Markets	603,789	352,009	0.73%	0.96%
UTI Asset Management Company Limited	603,789	352,009	0.73%	0.96%
Cement & Cement Products	1,000,000	308,850	0.64%	0.84%
Ambuja Cements Limited	1,000,000	308,850	0.64%	0.84%
Chemicals	933,639	1,365,612	2.83%	3.72%
Deepak Nitrite Limited	390,025	646,076	1.34%	1.76%
SRF Limited	89,494	484,234	1.00%	1.32%
Sudarshan Chemical Industries Limited	454,120	235,302	0.49%	0.64%
Construction Project	680,029	964,893	2.00%	2.62%
Larsen & Toubro Limited	680,029	964,893	2.00%	2.62%
Consumer Durables	2,550,891	1,708,731	3.53%	4.65%
Bata India Limited	60,000	84,372	0.17%	0.23%
Crompton Greaves Consumer Electricals Limited	1,420,230	557,440	1.15%	1.52%
Havells India Limited	205,715	216,083	0.45%	0.59%
Kajaria Ceramics Limited	210,477	195,091	0.40%	0.53%
Voltas Limited	654,469	655,745	1.36%	1.78%
Consumer Non Durables	4,318,439	2,351,892	4.87%	6.40%
Britannia Industries Limited	76,000	275,504	0.57%	0.75%
Dabur India Limited	921,142	497,877	1.03%	1.35%
Emami Limited	642,191	312,105	0.65%	0.85%
Hindustan Unilever Limited	273,164	664,198	1.37%	1.81%
ITC Limited	2,205,942	481,998	1.00%	1.31%
Kansai Nerolac Paints Limited	200,000	120,210	0.25%	0.33%
Ferrous Metals	619,559	502,989	1.04%	1.37%
Tata Steel Limited	619,559	502,989	1.04%	1.37%
Finance	4,048,502	1,785,657	3.70%	4.85%
Housing Development Finance Corporation Limited	446,280	1,114,852	2.31%	3.03%
Muthoot Finance Limited	239,026	288,241	0.60%	0.78%
Power Finance Corporation Limited	3,363,196	382,564	0.79%	1.04%
Gas	2,158,984	590,158	1.22%	1.61%
Gujarat State Petronet Limited	2,158,984	590,158	1.22%	1.61%
Healthcare Services	169	457	0.00%	0.00%
Dr. Lal Path Labs Limited	169	457	0.00%	0.00%
Insurance	1,659,659	1,449,944	3.00%	3.95%
HDFC Life Insurance Company Limited	290,431	202,198	0.42%	0.55%
ICICI Lombard General Insurance Company Limited	95,398	136,724	0.28%	0.37%
Max Financial Services Limited	515,491	443,039	0.92%	1.21%
SBI Life Insurance Company Limited	758,339	667,983	1.38%	1.82%
Leisure Services	752,974	346,142	0.72%	0.94%
Westlife Development Limited	752,974	346,142	0.72%	0.94%
Petroleum Products	4,082,291	3,210,928	6.64%	8.73%
Bharat Petroleum Corporation Limited	1,675,000	716,816	1.48%	1.95%
Hindustan Petroleum Corporation Limited	1,070,965	251,141	0.52%	0.68%
Reliance Industries Limited	1,336,326	2,242,971	4.64%	6.10%
Pharmaceuticals	2,194,737	2,910,070	6.03%	7.92%
Div's Laboratories Limited	54,403	197,091	0.41%	0.54%
Dr. Reddy's Laboratories Limited	153,388	692,700	1.43%	1.88%
IPCA Laboratories Limited	209,784	399,376	0.83%	1.09%
Natco Pharma Limited	542,587	447,933	0.93%	1.22%
Sun Pharmaceutical Industries Limited	1,011,213	604,503	1.25%	1.64%
Torrent Pharmaceuticals Limited	223,362	568,467	1.18%	1.55%
Software	2,583,833	4,784,306	9.90%	13.02%
Coforge Limited	130,000	380,504	0.79%	1.04%
Infosys Limited	1,875,407	2,565,651	5.31%	6.98%
Tata Consultancy Services Limited	578,426	1,838,151	3.80%	5.00%
Telecom - Services	1,949,427	1,008,439	2.09%	2.74%
Bharti Airtel Limited	1,949,427	1,008,439	2.09%	2.74%
Textile Products	611	18,524	0.04%	0.05%
Page Industries Limited	611	18,524	0.04%	0.05%
Transportation	1,010,707	179,400	0.37%	0.48%
Gateway Distriparks Limited	1,010,707	179,400	0.37%	0.48%
Total	48,841,541	36,762,206	76.08%	100.00%
COMMERCIAL PAPER				
Banks	12,500,000	1,225,619	2.53%	100.00%
IFFL Wealth Prime Limited	5,000,000	494,085	1.02%	40.31%
Northern Arc Capital Limited	2,500,000	246,926	0.51%	20.15%
Pilani Investment and Industries Corporation Limited	2,500,000	247,002	0.51%	20.15%
Tata Motors Finance Solutions Limited	2,500,000	237,606	0.49%	19.39%
Total	12,500,000	1,225,619	2.53%	100.00%
CORPORATE BOND				
Finance	14,160,000	1,457,325	3.01%	96.41%
L & T Infrastructure Finance Company Limited	230,000	23,589	0.05%	1.56%
L&T Finance Limited	4,500,000	451,378	0.93%	29.86%
LIC Housing Finance Limited	2,240,000	227,136	0.47%	15.03%
Muthoot Finance Limited	5,190,000	545,279	1.13%	36.07%
REC Limited	2,000,000	209,943	0.43%	13.89%
Power	500,000	54,264	0.11%	3.59%
NTPC Limited	500,000	54,264	0.11%	3.59%
Total	14,660,000	1,511,589	3.12%	100.00%
GOVERNMENT BOND				
Government Bond	42,500,000	4,240,218	8.77%	100.00%
Government of India	42,500,000	4,240,218	8.77%	100.00%
Total	42,500,000	4,240,218	8.77%	100.00%
STATE GOVERNMENT BOND				
State Government	1,000,000	105,504	0.22%	100.00%
State Government Securities	1,000,000	105,504	0.22%	100.00%
Total	1,000,000	105,504	0.22%	100.00%
ZERO COUPON BOND				
Zero Coupon Bond	700,000	91,864	0.19%	100.00%
Edelweiss Rural & Corporate Services Limited	700,000	91,864	0.19%	100.00%
Total	700,000	91,864	0.19%	100.00%
EXCHANGE TRADED FUNDS				
Exchange Traded Funds	5,413,789	814,126	1.68%	100.00%
Mirae Asset Nifty 50 ETF	5,413,789	814,126	1.68%	100.00%
Total	5,413,789	814,126	1.68%	100.00%
Grand Total	125,615,330	44,751,126	92.59%	
OTHER CURRENT ASSETS		3,741,312	7.74%	
TOTAL ASSETS		48,492,438	100.33%	
LESS: CURRENT LIABILITIES		138,435	0.33%	
NET ASSETS		48,354,003	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET GREAT CONSUMER FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Auto	987,000	1,123,295	9.56%	9.62%
Maruti Suzuki India Limited	87,000	596,750	5.08%	5.11%
TVS Motor Company Limited	900,000	526,545	4.48%	4.51%
Auto Ancillaries	200,000	311,310	2.65%	2.67%
CEAT Limited	200,000	311,310	2.65%	2.67%
Banks	790,000	750,036	6.39%	6.43%
Axis Bank Limited	540,000	376,623	3.21%	3.23%
HDFC Bank Limited	250,000	373,413	3.18%	3.20%
Capital Markets	580,000	338,140	2.88%	2.90%
UTI Asset Management Company Limited	580,000	338,140	2.88%	2.90%
Consumer Durables	2,323,450	1,732,497	14.75%	14.84%
Bata India Limited	170,000	239,054	2.04%	2.05%
Century Plyboards (India) Limited	1,040,000	330,980	2.82%	2.84%
Kajaria Ceramics Limited	245,000	227,091	1.93%	1.95%
Stove Kraft Limited	385,000	176,426	1.50%	1.51%
Titan Company Limited	180,000	280,449	2.39%	2.40%
TTK Prestige Limited	27,922	202,432	1.72%	1.73%
Voltas Limited	275,528	276,065	2.35%	2.36%
Consumer Non Durables	11,243,500	5,720,438	48.73%	49.00%
Asian Paints Limited	110,000	279,114	2.38%	2.39%
Britannia Industries Limited	160,000	580,008	4.94%	4.97%
Dabur India Limited	1,130,000	610,765	5.20%	5.23%
Emami Limited	550,000	267,300	2.28%	2.29%
Hindustan Unilever Limited	300,000	729,450	6.21%	6.25%
ITC Limited	4,000,000	874,000	7.44%	7.49%
Jyothy Labs Limited	2,300,000	314,640	2.68%	2.70%
Kansai Nerolac Paints Limited	555,000	333,583	2.84%	2.86%
Marico Limited	850,000	349,605	2.98%	2.99%
Nestle India Limited	16,000	274,643	2.34%	2.35%
Procter & Gamble Hygiene and Health Care Limited	22,500	285,276	2.43%	2.44%
Tata Consumer Products Limited	560,000	357,784	3.05%	3.06%
United Spirits Limited	510,000	283,739	2.42%	2.43%
Varun Beverages Limited	180,000	180,531	1.54%	1.55%
Industrial Products	700,000	292,215	2.49%	2.50%
Prince Pipes And Fittings Limited	700,000	292,215	2.49%	2.50%
Insurance	160,000	140,936	1.20%	1.21%
SBI Life Insurance Company Limited	160,000	140,936	1.20%	1.21%
Leisure Services	725,000	263,818	2.24%	2.26%
Easy Trip Planners Limited	275,000	56,953	0.48%	0.49%
Westlife Development Limited	450,000	206,865	1.76%	1.77%
Retailing	20,000	57,181	0.49%	0.49%
Avenue Supermarts Limited	20,000	57,181	0.49%	0.49%
Telecom - Services	1,355,000	700,942	5.97%	6.00%
Bharti Airtel Limited	1,355,000	700,942	5.97%	6.00%
Textile Products	8,000	242,540	2.06%	2.08%
Page Industries Limited	8,000	242,540	2.06%	2.08%
Total	19,091,950	11,673,348	99.41%	100.00%
MUTUAL FUND UNITS				
Mirae Asset Mutual Fund	567	1,232	0.01%	100.00%
Mirae Asset Cash Management Fund	567	1,232	0.01%	100.00%
Total	567	1,232	0.01%	100.00%
Grand Total	19,092,517	11,674,580	99.42%	
DEPOSITS				
OTHER CURRENT ASSETS		163,271	1.39%	
TOTAL ASSETS		11,837,851	100.81%	
LESS: CURRENT LIABILITIES		91,242	0.81%	
NET ASSETS		11,746,609	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET HEALTHCARE FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Chemicals	494,453	910,952	7.17%	7.25%
Deepak Nitrite Limited	190,000	314,735	2.48%	2.50%
Rossari Biotech Limited	47,060	48,733	0.38%	0.39%
SRF Limited	46,660	252,468	1.99%	2.01%
Vinati Organics Limited	210,733	295,016	2.32%	2.35%
Healthcare Services	1,666,899	1,248,452	9.83%	9.93%
Apollo Hospitals Enterprise Limited	220,523	640,101	5.04%	5.09%
Dr. Lal Path Labs Limited	91,816	248,551	1.96%	1.98%
Fortis Healthcare Limited	1,093,046	217,680	1.71%	1.73%
Syngene International Limited	261,514	142,120	1.12%	1.13%
Insurance	510,467	496,494	3.90%	3.95%
ICICI Lombard General Insurance Company Limited	93,029	133,329	1.05%	1.06%
Max Financial Services Limited	211,938	182,150	1.43%	1.45%
SBI Life Insurance Company Limited	205,500	181,015	1.42%	1.44%
Pharmaceuticals	9,413,388	9,924,552	78.12%	78.89%
Abbott India Limited	1,002	15,013	0.12%	0.12%
Ajanta Pharma Limited	190,317	341,029	2.68%	2.71%
Alkem Laboratories Limited	94,824	262,644	2.07%	2.09%
Aurobindo Pharma Limited	673,472	593,531	4.67%	4.72%
Biocon Limited	1,037,450	424,213	3.34%	3.37%
Cipla Limited	1,283,580	1,046,246	8.23%	8.32%
Divi's Laboratories Limited	310,582	1,125,176	8.86%	8.94%
Dr. Reddy's Laboratories Limited	286,185	1,292,411	10.17%	10.27%
Gland Pharma Limited	102,700	254,521	2.00%	2.02%
IPCA Laboratories Limited	352,907	671,847	5.29%	5.34%
JB Chemicals & Pharmaceuticals Limited	202,052	253,666	2.00%	2.02%
Laurus Labs Limited	877,063	317,497	2.50%	2.52%
Lupin Limited	581,814	593,712	4.67%	4.72%
Natco Pharma Limited	555,946	458,961	3.61%	3.65%
Sanofi India Limited	921	7,262	0.06%	0.06%
Sun Pharmaceutical Industries Limited	2,577,259	1,540,685	12.13%	12.25%
Torrent Pharmaceuticals Limited	285,314	726,138	5.72%	5.77%
Total	12,085,207	12,580,450	99.02%	100.02%
MUTUAL FUND UNITS				
Mirae Asset Mutual Fund	815	1,771	0.01%	100.00%
Mirae Asset Cash Management Fund	815	1,771	0.01%	100.00%
Total	815	1,771	0.01%	100.00%
Grand Total	12,086,022	12,582,221	99.03%	
DEPOSITS				
OTHER CURRENT ASSETS		174,830	1.38%	
TOTAL ASSETS		12,757,051	100.41%	
LESS: CURRENT LIABILITIES		51,497	0.41%	
NET ASSETS		12,705,554	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET EQUITY SAVINGS FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Auto	106,170	73,786	3.53%	4.83%
Ashok Leyland Limited	50,000	5,675	0.27%	0.37%
Eicher Motors Limited	3,930	10,234	0.49%	0.67%
Mahindra & Mahindra Limited	39,200	31,174	1.49%	2.04%
Maruti Suzuki India Limited	3,040	20,852	1.00%	1.37%
TVS Motor Company Limited	10,000	5,851	0.28%	0.38%
Auto Ancillaries	12,778	19,234	0.92%	1.25%
Balkrishna Industries Limited	2,000	3,377	0.16%	0.22%
CEAT Limited	4,068	6,332	0.30%	0.41%
Craftsman Automation Limited	6,710	9,525	0.46%	0.62%
Banks	526,630	337,620	16.15%	22.10%
Axis Bank Limited	64,680	45,111	2.16%	2.95%
HDFC Bank Limited	53,750	80,284	3.84%	5.26%
ICICI Bank Limited	213,075	124,031	5.93%	8.12%
IndusInd Bank Limited	35,100	33,501	1.60%	2.19%
Kotak Mahindra Bank Limited	7,750	13,586	0.65%	0.89%
State Bank of India	102,475	37,332	1.79%	2.44%
The Federal Bank Limited	49,800	3,775	0.18%	0.25%
Capital Markets	21,000	12,243	0.59%	0.80%
UTI Asset Management Company Limited	21,000	12,243	0.59%	0.80%
Cement & Cement Products	30,500	30,944	1.48%	2.02%
ACC Limited	13,500	25,694	1.23%	1.68%
Ambuja Cements Limited	17,000	5,250	0.25%	0.34%
Chemicals	34,458	45,281	2.17%	2.95%
Deepak Nitrite Limited	7,500	12,424	0.59%	0.81%
Rossari Biotech Limited	12,018	12,445	0.60%	0.81%
SRF Limited	1,977	10,697	0.51%	0.70%
Sudarshan Chemical Industries Limited	9,563	4,955	0.24%	0.32%
Vinati Organics Limited	3,400	4,760	0.23%	0.31%
Construction Project	17,580	24,944	1.19%	1.63%
Larsen & Toubro Limited	17,580	24,944	1.19%	1.63%
Consumer Durables	46,150	35,140	1.67%	2.31%
Crompton Greaves Consumer Electricals Limited	21,000	8,243	0.39%	0.54%
Havells India Limited	5,650	5,935	0.28%	0.39%
Kajaria Ceramics Limited	3,250	3,012	0.14%	0.20%
Titan Company Limited	3,000	4,674	0.22%	0.31%
Voltas Limited	13,250	13,276	0.64%	0.87%
Consumer Non Durables	129,940	118,731	5.68%	7.77%
Britannia Industries Limited	1,900	6,888	0.33%	0.45%
Dabur India Limited	20,300	10,972	0.52%	0.72%
Emami Limited	16,009	7,780	0.37%	0.51%
Hindustan Unilever Limited	9,700	23,586	1.13%	1.54%
ITC Limited	70,600	15,426	0.74%	1.01%
Kansai Nerolac Paints Limited	8,581	5,158	0.25%	0.34%
Nestle India Limited	2,850	48,921	2.34%	3.20%
Engineering Services	13,000	34,501	1.65%	2.26%
L&T Technology Services Limited	13,000	34,501	1.65%	2.26%
Entertainment	75,000	35,273	1.69%	2.31%
Sun TV Network Limited	75,000	35,273	1.69%	2.31%
Ferrous Metals	27,100	15,211	0.73%	1.00%
Jindal Steel & Power Limited	14,500	4,982	0.24%	0.33%
Tata Steel Limited	12,600	10,229	0.49%	0.67%
Finance	114,420	101,467	4.85%	6.64%
Housing Development Finance Corporation Limited	33,020	82,487	3.95%	5.40%
Muthoot Finance Limited	8,900	10,733	0.51%	0.70%
Power Finance Corporation Limited	72,500	8,247	0.39%	0.54%
Gas	52,000	14,214	0.68%	0.93%
Gujarat State Petronet Limited	52,000	14,214	0.68%	0.93%
Healthcare Services	30,000	46,527	2.22%	3.05%
Apollo Hospitals Enterprise Limited	15,000	43,540	2.08%	2.85%
Fortis Healthcare Limited	15,000	2,987	0.14%	0.20%
Industrial Products	16,000	6,679	0.32%	0.44%
Prince Pipes And Fittings Limited	16,000	6,679	0.32%	0.44%
Insurance	49,300	43,330	2.08%	2.83%
HDFC Life Insurance Company Limited	6,000	4,177	0.20%	0.27%
ICICI Lombard General Insurance Company Limited	2,700	3,870	0.19%	0.25%
Max Financial Services Limited	22,400	19,252	0.92%	1.26%
SBI Life Insurance Company Limited	18,200	16,031	0.77%	1.05%
Leisure Services	55,000	16,443	0.79%	1.07%
Easy Trip Planners Limited	35,000	7,249	0.35%	0.47%
Westlife Development Limited	20,000	9,194	0.44%	0.60%
Petroleum Products	90,430	81,364	3.90%	5.32%
Bharat Petroleum Corporation Limited	29,400	12,582	0.60%	0.82%
Hindustan Petroleum Corporation Limited	28,100	6,589	0.32%	0.43%
Reliance Industries Limited	32,930	62,193	2.98%	4.07%
Pharmaceuticals	68,901	116,969	5.61%	7.66%
Divi's Laboratories Limited	15,900	57,603	2.76%	3.77%
Dr. Reddy's Laboratories Limited	2,200	9,935	0.48%	0.65%
IPCA Laboratories Limited	4,300	8,186	0.39%	0.54%
Natco Pharma Limited	16,500	13,622	0.65%	0.89%
Sun Pharmaceutical Industries Limited	25,026	14,961	0.72%	0.98%
Torrent Pharmaceuticals Limited	4,975	12,662	0.61%	0.83%
Retailing	9,528	9,142	0.44%	0.60%
Matrimony.Com Limited	9,528	9,142	0.44%	0.60%
Software	83,028	139,046	6.65%	9.10%
Coforge Limited	2,600	7,610	0.36%	0.50%
Infosys Limited	68,600	93,848	4.49%	6.14%
Tata Consultancy Services Limited	11,828	37,588	1.80%	2.46%
Telecom - Equipment & Accessories	36,400	8,918	0.43%	0.58%
Indus Towers Limited	36,400	8,918	0.43%	0.58%
Telecom - Services	132,661	68,626	3.28%	4.49%
Bharti Airtel Limited	132,661	68,626	3.28%	4.49%
Transportation	142,574	91,599	4.38%	6.06%
Adani Ports and Special Economic Zone Limited	100,000	70,240	3.36%	4.66%
Container Corporation of India Limited	32,823	19,628	0.94%	1.29%

Industry and Company Particulars	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
Gateway Distriparks Limited	9,751	1,731	0.08%	0.11%
Total	1,920,548	1,527,232	73.08%	100.00%
EQUITY FUTURES				
Auto	(39,200)	(31,397)	-1.50%	5.22%
Mahindra & Mahindra Limited	(39,200)	(31,397)	-1.50%	5.22%
Banks	(132,825)	(88,867)	-4.26%	14.77%
ICICI Bank Limited	(103,125)	(60,313)	-2.89%	10.02%
IndusInd Bank Limited	(29,700)	(28,554)	-1.37%	4.75%
Cement & Cement Products	(13,500)	(25,861)	-1.24%	4.30%
ACC Limited	(13,500)	(25,861)	-1.24%	4.30%
Consumer Non Durables	(7,650)	(60,708)	-2.90%	10.09%
Hindustan Unilever Limited	(4,800)	(11,758)	-0.56%	1.95%
Nestle India Limited	(2,850)	(48,950)	-2.34%	8.14%
Engineering Services	(13,000)	(34,713)	-1.66%	5.77%
L&T Technology Services Limited	(13,000)	(34,713)	-1.66%	5.77%
Entertainment	(75,000)	(35,520)	-1.70%	5.90%
Sun TV Network Limited	(75,000)	(35,520)	-1.70%	5.90%
Finance	(22,200)	(55,846)	-2.67%	9.28%
Housing Development Finance Corporation Limited	(22,200)	(55,846)	-2.67%	9.28%
Healthcare Services	(15,000)	(43,841)	-2.10%	7.29%
Apollo Hospitals Enterprise Limited	(15,000)	(43,841)	-2.10%	7.29%
Pharmaceuticals	(17,000)	(53,330)	-2.55%	8.86%
Divi's Laboratories Limited	(14,200)	(51,645)	-2.47%	8.58%
Sun Pharmaceutical Industries Limited	(2,800)	(1,685)	-0.08%	0.28%
Software	(21,600)	(29,668)	-1.42%	4.93%
Infosys Limited	(21,600)	(29,668)	-1.42%	4.93%
Telecom - Equipment & Accessories	(36,400)	(8,980)	-0.43%	1.49%
Indus Towers Limited	(36,400)	(8,980)	-0.43%	1.49%
Telecom - Services	(81,444)	(42,408)	-2.03%	7.05%
Bharti Airtel Limited	(81,444)	(42,408)	-2.03%	7.05%
Transportation	(132,823)	(90,496)	-4.33%	15.05%
Adani Ports and Special Economic Zone Limited	(100,000)	(70,740)	-3.38%	11.76%
Container Corporation of India Limited	(32,823)	(19,756)	-0.95%	3.29%
Total	-607,642	-601,635	-28.79%	100.00%
CORPORATE BOND				
Finance	500,000	51,505	2.46%	100.00%
Muthoot Finance Limited	500,000	51,505	2.46%	100.00%
Total	500,000	51,505	2.46%	100.00%
GOVERNMENT BOND				
Government Bond	1,500,000	154,365	7.38%	100.00%
Government of India	1,500,000	154,365	7.38%	100.00%
Total	1,500,000	154,365	7.38%	100.00%
MARGIN FIXED DEPOSIT				
Banks	13,000,000	13,000	0.62%	5.73%
HDFC Bank Limited	13,000,000	13,000	0.62%	5.73%
Miscellaneous	214,000,000	214,000	10.24%	94.27%
Edelweiss Custodial Services Limited	214,000,000	214,000	10.24%	94.27%
Total	227,000,000	227,000	10.86%	100.00%
Grand Total	230,312,906	1,358,467	64.99%	
OTHER CURRENT ASSETS		757,743	36.25%	
TOTAL ASSETS		2,116,210	101.24%	
LESS: CURRENT LIABILITIES		25,754	1.24%	
NET ASSETS		2,090,456	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - Mirae Asset Nifty 50 ETF (MAN50ETF)

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Auto	284,815	297,895	5.40%	5.41%
Bajaj Auto Limited	11,296	41,463	0.75%	0.75%
Eicher Motors Limited	12,092	31,487	0.57%	0.57%
Hero MotoCorp Limited	11,265	32,822	0.60%	0.60%
Mahindra & Mahindra Limited	83,057	66,051	1.20%	1.20%
Maruti Suzuki India Limited	11,535	79,121	1.43%	1.44%
Tata Motors Limited	155,570	46,951	0.85%	0.85%
Banks	1,740,612	1,456,787	26.41%	26.44%
Axis Bank Limited	217,956	152,013	2.76%	2.76%
HDFC Bank Limited	377,878	564,417	10.23%	10.24%
ICICI Bank Limited	600,028	349,276	6.33%	6.34%
IndusInd Bank Limited	48,973	46,742	0.85%	0.85%
Kotak Mahindra Bank Limited	127,232	223,038	4.04%	4.05%
State Bank of India	332,970	121,301	2.20%	2.20%
Yes Bank Limited	35,575	-	0.00%	0.00%
Cement & Cement Products	44,291	149,751	2.71%	2.71%
Grasim Industries Limited	33,110	48,028	0.87%	0.87%
Shree Cement Limited	1,161	34,209	0.62%	0.62%
UltraTech Cement Limited	10,020	67,514	1.22%	1.22%
Construction Project	104,800	148,701	2.70%	2.70%
Larsen & Toubro Limited	104,800	148,701	2.70%	2.70%
Consumer Durables	36,202	56,405	1.02%	1.02%
Titan Company Limited	36,202	56,405	1.02%	1.02%
Consumer Non Durables	940,101	576,713	10.45%	10.46%
Asian Paints Limited	39,114	99,248	1.80%	1.80%
Britannia Industries Limited	10,241	37,124	0.67%	0.67%
Hindustan Unilever Limited	77,465	188,356	3.42%	3.42%
ITC Limited	758,212	165,669	3.00%	3.01%
Nestle India Limited	3,094	53,109	0.96%	0.96%
Tata Consumer Products Limited	51,975	33,207	0.60%	0.60%
Ferrous Metals	149,377	92,463	1.67%	1.67%
JSW Steel Limited	83,892	39,299	0.71%	0.71%
Tata Steel Limited	65,485	53,164	0.96%	0.96%
Finance	179,289	508,880	9.23%	9.23%
Bajaj Finance Limited	23,003	118,462	2.15%	2.15%
Housing Development Finance Corporation Limited	156,286	390,418	7.08%	7.08%
Insurance	110,981	130,583	2.37%	2.37%
Bajaj Finserv Limited	5,246	50,721	0.92%	0.92%
HDFC Life Insurance Company Limited	71,894	50,053	0.91%	0.91%
SBI Life Insurance Company Limited	33,841	29,809	0.54%	0.54%
Minerals/Mining	181,807	23,699	0.43%	0.43%
Coal India Limited	181,807	23,699	0.43%	0.43%
Non - Ferrous Metals	126,712	41,416	0.75%	0.75%
Hindalco Industries Limited	126,712	41,416	0.75%	0.75%
Oil	316,548	32,335	0.59%	0.59%
Oil & Natural Gas Corporation Limited	316,548	32,335	0.59%	0.59%
Pesticides	47,731	30,636	0.56%	0.56%
UPL Limited	47,731	30,636	0.56%	0.56%
Petroleum Products	582,001	616,814	11.19%	11.19%
Bharat Petroleum Corporation Limited	80,932	34,635	0.63%	0.63%
Indian Oil Corporation Limited	220,543	20,257	0.37%	0.37%
Reliance Industries Limited	280,526	561,922	10.19%	10.19%
Pharmaceuticals	159,355	179,549	3.26%	3.26%
Cipla Limited	44,083	35,932	0.65%	0.65%
Divi's Laboratories Limited	11,056	40,054	0.73%	0.73%
Dr. Reddy's Laboratories Limited	10,531	47,558	0.86%	0.86%
Sun Pharmaceutical Industries Limited	93,685	56,005	1.02%	1.02%
Power	634,680	91,892	1.67%	1.67%
NTPC Limited	412,256	43,926	0.80%	0.80%
Power Grid Corporation of India Limited	222,424	47,966	0.87%	0.87%
Software	687,736	924,504	16.77%	16.77%
HCL Technologies Limited	94,180	92,546	1.68%	1.68%
Infosys Limited	321,566	439,918	7.98%	7.98%
Tata Consultancy Services Limited	89,864	285,574	5.18%	5.18%
Tech Mahindra Limited	53,766	53,306	0.97%	0.97%
Wipro Limited	128,360	53,160	0.96%	0.96%
Telecom - Services	209,667	108,461	1.97%	1.97%
Bharti Airtel Limited	209,667	108,461	1.97%	1.97%
Transportation	63,461	44,575	0.81%	0.80%
Adani Ports and Special Economic Zone Limited	63,461	44,575	0.81%	0.80%
Total	6,600,166	5,512,059	99.96%	100.00%
OTHER CURRENT ASSETS		98,339	1.78%	
TOTAL ASSETS		5,610,398	101.74%	
LESS: CURRENT LIABILITIES		95,497	1.74%	
NET ASSETS		5,514,901	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET FOCUSED FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Aerospace & Defense	10,802,272	1,351,364	2.47%	2.49%
Bharat Electronics Limited	10,802,272	1,351,364	2.47%	2.49%
Auto	11,189,584	4,160,970	7.59%	7.67%
Ashok Leyland Limited	10,547,518	1,197,143	2.18%	2.21%
Eicher Motors Limited	338,460	881,333	1.61%	1.62%
Maruti Suzuki India Limited	303,606	2,082,494	3.80%	3.84%
Banks	14,687,057	12,115,415	22.10%	22.34%
Axis Bank Limited	4,049,104	2,824,048	5.15%	5.21%
HDFC Bank Limited	3,399,720	5,077,992	9.26%	9.36%
ICICI Bank Limited	7,238,233	4,213,375	7.69%	7.77%
Capital Markets	2,649,994	881,918	1.61%	1.63%
Indian Energy Exchange Limited	2,649,994	881,918	1.61%	1.63%
Cement & Cement Products	555,417	1,609,182	2.94%	2.97%
JK Cement Limited	555,417	1,609,182	2.94%	2.97%
Consumer Durables	6,001,081	2,848,866	5.19%	5.25%
Orient Electric Limited	4,582,066	1,427,084	2.60%	2.63%
Voltas Limited	1,419,015	1,421,782	2.59%	2.62%
Consumer Non Durables	5,605,249	4,421,099	8.07%	8.15%
Britannia Industries Limited	403,167	1,461,501	2.67%	2.69%
Dabur India Limited	2,759,927	1,491,741	2.72%	2.75%
Kansai Nerolac Paints Limited	2,442,155	1,467,857	2.68%	2.71%
Finance	2,881,816	2,416,566	4.41%	4.45%
Cholamandalam Investment and Finance Company Limited	1,635,938	914,162	1.67%	1.68%
Muthoot Finance Limited	1,245,878	1,502,404	2.74%	2.77%
Gas	3,787,967	1,035,441	1.89%	1.91%
Gujarat State Petronet Limited	3,787,967	1,035,441	1.89%	1.91%
Healthcare Services	1,617,568	879,067	1.60%	1.62%
Syngene International Limited	1,617,568	879,067	1.60%	1.62%
Industrial Products	639,397	1,438,260	2.62%	2.65%
SKF India Limited	639,397	1,438,260	2.62%	2.65%
Insurance	3,274,873	2,550,914	4.65%	4.70%
HDFC Life Insurance Company Limited	1,615,165	1,124,478	2.05%	2.07%
Max Financial Services Limited	1,659,708	1,426,436	2.60%	2.63%
Petroleum Products	6,203,685	5,025,700	9.17%	9.26%
Hindustan Petroleum Corporation Limited	4,184,610	981,291	1.79%	1.81%
Reliance Industries Limited	2,019,075	4,044,409	7.38%	7.45%
Pharmaceuticals	1,342,975	3,695,230	6.74%	6.81%
Dr. Reddy's Laboratories Limited	159,600	720,754	1.32%	1.33%
Gland Pharma Limited	558,396	1,383,873	2.52%	2.55%
Torrent Pharmaceuticals Limited	624,979	1,590,603	2.90%	2.93%
Software	4,813,308	7,663,334	13.98%	14.12%
Infosys Limited	3,913,894	5,354,403	9.77%	9.87%
Larsen & Toubro Infotech Limited	312,197	1,265,740	2.31%	2.33%
Mphasis Limited	587,217	1,043,191	1.90%	1.92%
Telecom - Services	4,181,137	2,162,902	3.95%	3.98%
Bharti Airtel Limited	4,181,137	2,162,902	3.95%	3.98%
Total	80,233,380	54,256,228	98.98%	100.00%
OTHER CURRENT ASSETS		758,803	1.38%	
TOTAL ASSETS		55,015,031	100.36%	
LESS: CURRENT LIABILITIES		206,051	0.36%	
NET ASSETS		54,808,980	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET MIDCAP FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Aerospace & Defense	9,500,000	1,188,450	2.81%	2.84%
Bharat Electronics Limited	9,500,000	1,188,450	2.81%	2.84%
Auto	5,257,655	1,519,876	3.59%	3.62%
Ashok Leyland Limited	3,300,000	374,550	0.88%	0.89%
TVS Motor Company Limited	1,957,655	1,145,326	2.71%	2.73%
Auto Ancillaries	983,742	1,974,597	4.66%	4.72%
CEAT Limited	484,829	754,661	1.78%	1.80%
Craftsman Automation Limited	205,364	291,504	0.69%	0.70%
Endurance Technologies Limited	287,349	418,423	0.99%	1.00%
MRF Limited	6,200	510,009	1.20%	1.22%
Banks	31,875,000	6,018,101	14.21%	14.37%
Axis Bank Limited	2,425,000	1,691,316	3.99%	4.04%
ICICI Bank Limited	2,000,000	1,164,200	2.75%	2.78%
State Bank of India	3,750,000	1,366,125	3.23%	3.26%
The Federal Bank Limited	23,700,000	1,796,460	4.24%	4.29%
Capital Markets	1,393,253	812,266	1.92%	1.94%
UTI Asset Management Company Limited	1,393,253	812,266	1.92%	1.94%
Cement & Cement Products	410,446	1,189,165	2.81%	2.84%
JK Cement Limited	410,446	1,189,165	2.81%	2.84%
Chemicals	1,237,767	2,396,158	5.66%	5.72%
Rossari Biotech Limited	176,474	182,748	0.43%	0.44%
SRF Limited	340,000	1,839,672	4.35%	4.39%
Sudarshan Chemical Industries Limited	721,293	373,738	0.88%	0.89%
Consumer Durables	7,030,783	5,024,026	11.87%	11.99%
Bata India Limited	565,000	794,503	1.88%	1.90%
Century Plyboards (India) Limited	1,725,910	549,271	1.30%	1.31%
Crompton Greaves Consumer Electricals Limited	2,712,262	1,064,563	2.51%	2.54%
Kajaria Ceramics Limited	679,377	629,715	1.49%	1.50%
TTK Prestige Limited	101,651	736,960	1.74%	1.76%
Voltas Limited	1,246,583	1,249,014	2.95%	2.98%
Consumer Non Durables	6,562,536	2,657,245	6.27%	6.35%
Emami Limited	1,980,000	962,280	2.27%	2.30%
Jyothy Labs Limited	2,786,544	381,199	0.90%	0.91%
Kansai Nerolac Paints Limited	1,213,049	729,103	1.72%	1.74%
Varun Beverages Limited	582,943	584,663	1.38%	1.40%
Engineering Services	100,780	267,460	0.63%	0.64%
L&T Technology Services Limited	100,780	267,460	0.63%	0.64%
Ferrous Metals	3,700,000	1,271,320	3.00%	3.03%
Jindal Steel & Power Limited	3,700,000	1,271,320	3.00%	3.03%
Finance	9,195,000	2,086,229	4.93%	4.98%
Power Finance Corporation Limited	8,400,000	955,500	2.26%	2.28%
Shriram Transport Finance Company Limited	795,000	1,130,729	2.67%	2.70%
Gas	4,544,088	1,242,126	2.93%	2.97%
Gujarat State Petronet Limited	4,544,088	1,242,126	2.93%	2.97%
Healthcare Services	1,975,128	647,670	1.53%	1.55%
Dr. Lal Path Labs Limited	101,409	274,519	0.65%	0.66%
Fortis Healthcare Limited	1,873,719	373,151	0.88%	0.89%
Industrial Capital Goods	341,557	458,899	1.08%	1.10%
Thermax Limited	341,557	458,899	1.08%	1.10%
Industrial Products	3,501,936	2,373,017	5.61%	5.66%
Bharat Forge Limited	1,715,713	1,022,479	2.42%	2.44%
Prince Pipes And Fittings Limited	1,456,040	607,824	1.44%	1.45%
SKF India Limited	330,183	742,714	1.75%	1.77%
Insurance	1,263,443	1,085,866	2.56%	2.59%
Max Financial Services Limited	1,263,443	1,085,866	2.56%	2.59%
Leisure Services	765,745	352,013	0.83%	0.84%
Westlife Development Limited	765,745	352,013	0.83%	0.84%
Petroleum Products	1,000,000	427,950	1.01%	1.02%
Bharat Petroleum Corporation Limited	1,000,000	427,950	1.01%	1.02%
Pharmaceuticals	3,425,321	3,496,366	8.26%	8.34%
Ajanta Pharma Limited	400,321	717,335	1.69%	1.71%
IPCA Laboratories Limited	500,000	951,875	2.25%	2.27%
Natco Pharma Limited	1,395,000	1,151,642	2.72%	2.75%
Sun Pharmaceutical Industries Limited	1,130,000	675,514	1.60%	1.61%
Power	8,200,000	873,710	2.06%	2.09%
NTPC Limited	8,200,000	873,710	2.06%	2.09%
Software	1,180,862	2,427,051	5.73%	5.80%
Coforge Limited	190,000	556,121	1.31%	1.33%
MindTree Limited	360,000	750,204	1.77%	1.79%
Mphasis Limited	630,862	1,120,726	2.65%	2.68%
Telecom - Services	2,230,000	1,153,579	2.72%	2.75%
Bharti Airtel Limited	2,230,000	1,153,579	2.72%	2.75%
Textile Products	31,314	949,361	2.24%	2.25%
Page Industries Limited	31,314	949,361	2.24%	2.25%
Total	105,706,356	41,892,501	98.92%	100.00%
OTHER CURRENT ASSETS		736,930	1.74%	
TOTAL ASSETS		42,629,431	100.66%	
LESS: CURRENT LIABILITIES		292,492	0.66%	
NET ASSETS		42,336,939	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET NIFTY NEXT 50 ETF (MANXT50ETF)

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Auto Ancillaries	68,704	30,013	5.27%	5.27%
Bosch Limited	485	6,833	1.20%	1.20%
Motherson Sumi Systems Limited	68,104	13,720	2.41%	2.41%
MRF Limited	115	9,460	1.66%	1.66%
Banks	751,544	27,015	4.74%	4.75%
Bandhan Bank Limited	38,390	13,010	2.28%	2.29%
Punjab National Bank	136,767	5,013	0.88%	0.88%
Yes Bank Limited	576,387	8,992	1.58%	1.58%
Capital Markets	3,021	8,818	1.55%	1.55%
HDFC Asset Management Company Limited	3,021	8,818	1.55%	1.55%
Cement & Cement Products	46,492	22,006	3.86%	3.86%
ACC Limited	4,796	9,128	1.60%	1.60%
Ambuja Cements Limited	41,696	12,878	2.26%	2.26%
Chemicals	8,652	15,655	2.75%	2.75%
Pidilite Industries Limited	8,652	15,655	2.75%	2.75%
Construction	35,120	10,081	1.77%	1.77%
DLF Limited	35,120	10,081	1.77%	1.77%
Consumer Durables	14,211	14,927	2.62%	2.62%
Havells India Limited	14,211	14,927	2.62%	2.62%
Consumer Non Durables	127,875	90,168	15.81%	15.84%
Berger Paints (I) Limited	13,781	10,542	1.85%	1.85%
Colgate Palmolive (India) Limited	7,564	11,795	2.07%	2.07%
Dabur India Limited	32,098	17,349	3.04%	3.05%
Godrej Consumer Products Limited	21,471	15,666	2.75%	2.75%
Marico Limited	29,315	12,057	2.11%	2.12%
Procter & Gamble Hygiene and Health Care Limited	436	5,528	0.97%	0.97%
United Breweries Limited	6,302	7,824	1.37%	1.38%
United Spirits Limited	16,908	9,407	1.65%	1.65%
Finance	21,785	33,009	5.79%	5.80%
Bajaj Holdings & Investment Limited	2,319	7,637	1.34%	1.34%
Muthoot Finance Limited	6,148	7,414	1.30%	1.30%
Piramal Enterprises Limited	6,784	11,893	2.09%	2.09%
SBI Cards and Payment Services Limited	6,534	6,065	1.06%	1.07%
Gas	165,397	33,691	5.91%	5.92%
GAIL (India) Limited	102,968	13,952	2.45%	2.45%
Indraprastha Gas Limited	19,864	10,177	1.78%	1.79%
Petronet LNG Limited	42,565	9,562	1.68%	1.68%
Healthcare Services	5,745	16,676	2.92%	2.93%
Apollo Hospitals Enterprise Limited	5,745	16,676	2.92%	2.93%
Industrial Capital Goods	5,053	9,318	1.63%	1.64%
Siemens Limited	5,053	9,318	1.63%	1.64%
Insurance	34,388	27,554	4.83%	4.84%
ICICI Lombard General Insurance Company Limited	12,384	17,749	3.11%	3.12%
ICICI Prudential Life Insurance Company Limited	22,004	9,805	1.72%	1.72%
Leisure Services	4,369	12,718	2.23%	2.24%
Jubilant Foodworks Limited	4,369	12,718	2.23%	2.24%
Minerals/Mining	68,916	23,386	4.10%	4.11%
Adani Enterprises Limited	15,693	16,182	2.84%	2.84%
NMDC Limited	53,223	7,204	1.26%	1.27%
Non - Ferrous Metals	95,473	21,839	3.83%	3.84%
Vedanta Limited	95,473	21,839	3.83%	3.84%
Petroleum Products	40,002	9,380	1.64%	1.65%
Hindustan Petroleum Corporation Limited	40,002	9,380	1.64%	1.65%
Pharmaceuticals	74,736	62,050	10.88%	10.92%
Abbott India Limited	246	3,686	0.65%	0.65%
Alkem Laboratories Limited	2,375	6,578	1.15%	1.16%
Aurobindo Pharma Limited	15,962	14,067	2.47%	2.47%
Biocon Limited	25,198	10,303	1.81%	1.81%
Cadila Healthcare Limited	14,525	6,404	1.12%	1.13%
Lupin Limited	13,645	13,924	2.44%	2.45%
Torrent Pharmaceuticals Limited	2,785	7,088	1.24%	1.25%
Power	30,843	31,576	5.54%	5.55%
Adani Green Energy Limited	18,109	20,008	3.51%	3.52%
Adani Transmission Limited	12,734	11,568	2.03%	2.03%
Retailing	11,285	38,497	6.75%	6.77%
Avenue Supermarts Limited	6,900	19,727	3.46%	3.47%
Info Edge (India) Limited	4,385	18,770	3.29%	3.30%
Software	2,578	10,452	1.83%	1.84%
Larsen & Toubro Infotech Limited	2,578	10,452	1.83%	1.84%
Telecom - Equipment & Accessories	45,884	11,242	1.97%	1.98%
Indus Towers Limited	45,884	11,242	1.97%	1.98%
Transportation	5,461	8,912	1.56%	1.56%
InterGlobe Aviation Limited	5,461	8,912	1.56%	1.56%
Total	1,667,534	568,983	99.78%	100.00%
OTHER CURRENT ASSETS		101,549	17.81%	
TOTAL ASSETS		670,532	117.59%	
LESS: CURRENT LIABILITIES		100,277	17.59%	
NET ASSETS		570,255	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET ARBITRAGE FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Auto	5,950	19,362	0.66%	0.98%
Escorts Limited	3,850	4,958	0.17%	0.25%
Maruti Suzuki India Limited	2,100	14,404	0.49%	0.73%
Banks	691,675	376,056	12.80%	19.12%
ICICI Bank Limited	193,875	112,855	3.84%	5.74%
IndusInd Bank Limited	95,400	91,055	3.10%	4.63%
Kotak Mahindra Bank Limited	18,400	32,255	1.10%	1.64%
State Bank of India	384,000	139,891	4.76%	7.11%
Cement & Cement Products	37,500	71,372	2.43%	3.63%
ACC Limited	37,500	71,372	2.43%	3.63%
Chemicals	134,000	107,979	3.67%	5.49%
Deepak Nitrite Limited	8,000	13,252	0.45%	0.67%
Tata Chemicals Limited	126,000	94,727	3.22%	4.82%
Consumer Durables	150,750	179,220	6.11%	9.10%
Havells India Limited	22,000	23,109	0.79%	1.17%
Titan Company Limited	48,750	75,955	2.59%	3.86%
Voltas Limited	80,000	80,156	2.73%	4.07%
Consumer Non Durables	4,000	30,748	1.05%	1.57%
Britannia Industries Limited	2,800	10,150	0.35%	0.52%
Nestle India Limited	1,200	20,598	0.70%	1.05%
Engineering Services	45,200	119,956	4.08%	6.10%
L&T Technology Services Limited	45,200	119,956	4.08%	6.10%
Entertainment	196,500	92,414	3.15%	4.70%
Sun TV Network Limited	196,500	92,414	3.15%	4.70%
Ferrous Metals	199,200	87,039	2.96%	4.43%
Jindal Steel & Power Limited	100,000	34,360	1.17%	1.75%
Steel Authority of India Limited	38,000	2,994	0.10%	0.15%
Tata Steel Limited	61,200	49,685	1.69%	2.53%
Finance	50,700	126,654	4.31%	6.44%
Housing Development Finance Corporation Limited	50,700	126,654	4.31%	6.44%
Gas	312,000	70,091	2.39%	3.56%
Petronet LNG Limited	312,000	70,091	2.39%	3.56%
Healthcare Services	17,000	49,345	1.68%	2.51%
Apollo Hospitals Enterprise Limited	17,000	49,345	1.68%	2.51%
Insurance	41,100	39,020	1.33%	1.98%
ICICI Lombard General Insurance Company Limited	5,100	7,309	0.25%	0.37%
SBI Life Insurance Company Limited	36,000	31,711	1.08%	1.61%
Non - Ferrous Metals	1,037,000	56,050	1.91%	2.85%
National Aluminium Company Limited	1,037,000	56,050	1.91%	2.85%
Pharmaceuticals	22,400	13,391	0.46%	0.68%
Sun Pharmaceutical Industries Limited	22,400	13,391	0.46%	0.68%
Power	1,026,000	105,935	3.61%	5.38%
Tata Power Company Limited	1,026,000	105,935	3.61%	5.38%
Software	89,900	106,386	3.62%	5.41%
Infosys Limited	35,400	48,429	1.65%	2.46%
Mphasis Limited	6,500	11,547	0.39%	0.59%
Tata Consultancy Services Limited	9,600	30,507	1.04%	1.55%
Wipro Limited	38,400	15,903	0.54%	0.81%
Telecom - Equipment & Accessories	394,800	96,726	3.29%	4.92%
Indus Towers Limited	394,800	96,726	3.29%	4.92%
Telecom - Services	61,083	31,598	1.08%	1.61%
Bharti Airtel Limited	61,083	31,598	1.08%	1.61%
Transportation	267,500	187,892	6.40%	9.54%
Adani Ports and Special Economic Zone Limited	267,500	187,892	6.40%	9.54%
Total	4,784,258	1,967,234	66.99%	100.00%
EQUITY FUTURES				
Auto	(5,950)	(19,483)	-0.66%	0.98%
Escorts Limited	(3,850)	(4,981)	-0.17%	0.25%
Maruti Suzuki India Limited	(2,100)	(14,502)	-0.49%	0.73%
Banks	(691,675)	(378,266)	-12.88%	19.11%
ICICI Bank Limited	(193,875)	(113,388)	-3.86%	5.73%
IndusInd Bank Limited	(95,400)	(91,718)	-3.12%	4.63%
Kotak Mahindra Bank Limited	(18,400)	(32,482)	-1.11%	1.64%
State Bank of India	(384,000)	(140,678)	-4.79%	7.11%
Cement & Cement Products	(37,500)	(71,837)	-2.45%	3.63%
ACC Limited	(37,500)	(71,837)	-2.45%	3.63%
Chemicals	(134,000)	(108,656)	-3.70%	5.49%
Deepak Nitrite Limited	(8,000)	(13,280)	-0.45%	0.67%
Tata Chemicals Limited	(126,000)	(95,376)	-3.25%	4.82%
Consumer Durables	(150,750)	(180,262)	-6.14%	9.11%
Havells India Limited	(22,000)	(23,272)	-0.79%	1.18%
Titan Company Limited	(48,750)	(76,282)	-2.60%	3.85%
Voltas Limited	(80,000)	(80,708)	-2.75%	4.08%
Consumer Non Durables	(4,000)	(30,695)	-1.04%	1.55%
Britannia Industries Limited	(2,800)	(10,085)	-0.34%	0.51%
Nestle India Limited	(1,200)	(20,610)	-0.70%	1.04%
Engineering Services	(45,200)	(120,695)	-4.11%	6.10%
L&T Technology Services Limited	(45,200)	(120,695)	-4.11%	6.10%
Entertainment	(196,500)	(93,062)	-3.17%	4.70%
Sun TV Network Limited	(196,500)	(93,062)	-3.17%	4.70%
Ferrous Metals	(199,200)	(87,614)	-2.98%	4.42%
Jindal Steel & Power Limited	(100,000)	(34,605)	-1.18%	1.75%
Steel Authority of India Limited	(38,000)	(3,027)	-0.10%	0.15%
Tata Steel Limited	(61,200)	(49,982)	-1.70%	2.52%
Finance	(50,700)	(127,541)	-4.34%	6.44%
Housing Development Finance Corporation Limited	(50,700)	(127,541)	-4.34%	6.44%

Industry and Company Particulars	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
Gas	(312,000)	(70,590)	-2.40%	3.57%
Petronet LNG Limited	(312,000)	(70,590)	-2.40%	3.57%
Healthcare Services	(17,000)	(49,686)	-1.69%	2.51%
Apollo Hospitals Enterprise Limited	(17,000)	(49,686)	-1.69%	2.51%
Insurance	(41,100)	(39,180)	-1.33%	1.98%
ICICI Lombard General Insurance Company Limited	(5,100)	(7,352)	-0.25%	0.37%
SBI Life Insurance Company Limited	(36,000)	(31,828)	-1.08%	1.61%
Non - Ferrous Metals	(1,037,000)	(56,361)	-1.92%	2.85%
National Aluminium Company Limited	(1,037,000)	(56,361)	-1.92%	2.85%
Pharmaceuticals	(22,400)	(13,484)	-0.46%	0.68%
Sun Pharmaceutical Industries Limited	(22,400)	(13,484)	-0.46%	0.68%
Power	(1,026,000)	(106,601)	-3.63%	5.39%
Tata Power Company Limited	(1,026,000)	(106,601)	-3.63%	5.39%
Software	(89,900)	(107,102)	-3.65%	5.41%
Infosys Limited	(35,400)	(48,748)	-1.66%	2.46%
Mphasis Limited	(6,500)	(11,628)	-0.40%	0.59%
Tata Consultancy Services Limited	(9,600)	(30,656)	-1.04%	1.55%
Wipro Limited	(38,400)	(16,070)	-0.55%	0.81%
Telecom - Equipment & Accessories	(394,800)	(97,397)	-3.32%	4.92%
Indus Towers Limited	(394,800)	(97,397)	-3.32%	4.92%
Telecom - Services	(61,083)	(31,806)	-1.08%	1.61%
Bharti Airtel Limited	(61,083)	(31,806)	-1.08%	1.61%
Transportation	(267,500)	(189,230)	-6.44%	9.55%
Adani Ports and Special Economic Zone Limited	(267,500)	(189,230)	-6.44%	9.55%
Total	-4,784,258	-1,979,548	-67.39%	100.00%
MARGIN FIXED DEPOSIT				
Banks	449,500,000	449,500	15.30%	64.21%
HDFC Bank Limited	249,500,000	249,500	8.49%	35.64%
The Federal Bank Limited	200,000,000	200,000	6.81%	28.57%
Miscellaneous	248,900,000	250,500	8.53%	35.79%
Edelweiss Custodial Services Limited	248,900,000	250,500	8.53%	35.79%
Total	698,400,000	700,000	23.83%	100.00%
Grand Total	698,400,000	687,686	23.43%	
OTHER CURRENT ASSETS		2,387,887	81.28%	
TOTAL ASSETS		3,075,573	104.71%	
LESS: CURRENT LIABILITIES		137,804	4.71%	
NET ASSETS		2,937,769	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET BANKING AND FINANCIAL SERVICES FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Banks	7,556,741	3,391,674	65.82%	67.29%
Axis Bank Limited	651,000	454,040	8.81%	9.01%
Equitas Small Finance Bank Limited	1,442,779	86,927	1.69%	1.72%
HDFC Bank Limited	780,862	1,166,335	22.63%	23.14%
ICICI Bank Limited	1,346,600	783,856	15.21%	15.55%
IndusInd Bank Limited	60,000	57,267	1.11%	1.14%
Kotak Mahindra Bank Limited	175,500	307,652	5.97%	6.10%
State Bank of India	1,042,000	379,601	7.37%	7.53%
The Federal Bank Limited	2,058,000	155,996	3.03%	3.10%
Capital Markets	174,358	101,651	1.97%	2.02%
UTI Asset Management Company Limited	174,358	101,651	1.97%	2.02%
Finance	1,520,995	1,050,800	20.40%	20.85%
Can Fin Homes Limited	208,895	128,209	2.49%	2.54%
Cholamandalam Investment and Finance Company Limited	103,000	57,556	1.12%	1.14%
Equitas Holdings Limited	150,000	13,088	0.25%	0.26%
Housing Development Finance Corporation Limited	232,200	580,059	11.26%	11.51%
LIC Housing Finance Limited	60,000	25,692	0.50%	0.51%
Muthoot Finance Limited	99,300	119,746	2.32%	2.38%
Power Finance Corporation Limited	629,000	71,549	1.39%	1.42%
Shriram Transport Finance Company Limited	38,600	54,901	1.07%	1.09%
Insurance	455,792	496,051	9.62%	9.84%
Bajaj Finserv Limited	10,150	98,136	1.90%	1.95%
HDFC Life Insurance Company Limited	118,600	82,569	1.60%	1.64%
ICICI Lombard General Insurance Company Limited	52,200	74,813	1.45%	1.48%
Max Financial Services Limited	72,992	62,733	1.22%	1.24%
SBI Life Insurance Company Limited	201,850	177,800	3.45%	3.53%
Total	9,707,886	5,040,176	97.81%	100.00%
Grand Total	9,707,886	5,040,176	97.81%	
OTHER CURRENT ASSETS		158,489	3.08%	
TOTAL ASSETS		5,198,665	100.89%	
LESS: CURRENT LIABILITIES		45,687	0.89%	
NET ASSETS		5,152,978	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET EQUITY ALLOCATOR FUND OF FUND**Annexure II****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EXCHANGE TRADED FUNDS				
Exchange Traded Funds	6,677,623	972,848	100.69%	100.00%
Mirae Asset Nifty 50 ETF	4,861,685	731,100	75.67%	75.15%
Nippon India ETF Nifty Midcap 150	1,515,674	139,412	14.43%	14.33%
Mirae Asset Nifty Next 50 ETF	300,264	102,336	10.59%	10.52%
	6,677,623	972,848	100.69%	100.00%
Grand Total	6,677,623	972,848	100.69%	
OTHER CURRENT ASSETS		7,611	0.79%	
TOTAL ASSETS		980,459	101.48%	
LESS: CURRENT LIABILITIES		14,340	1.49%	
NET ASSETS		966,119	99.99%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET ESG SECTOR LEADERS ETF

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EQUITY SHARES				
Auto	41,651	60,799	4.70%	4.71%
Bajaj Auto Limited	3,997	14,671	1.13%	1.14%
Eicher Motors Limited	4,279	11,142	0.86%	0.86%
Hero MotoCorp Limited	3,986	11,614	0.90%	0.90%
Mahindra & Mahindra Limited	29,389	23,372	1.81%	1.81%
Auto Ancillaries	262	3,691	0.29%	0.29%
Bosch Limited	262	3,691	0.29%	0.29%
Banks	132,647	209,793	16.23%	16.23%
HDFC Bank Limited	87,668	130,945	10.13%	10.13%
Kotak Mahindra Bank Limited	44,979	78,848	6.10%	6.10%
Cement & Cement Products	29,091	47,861	3.70%	3.70%
ACC Limited	2,595	4,939	0.38%	0.38%
Ambuja Cements Limited	22,542	6,962	0.54%	0.54%
Shree Cement Limited	410	12,081	0.93%	0.93%
UltraTech Cement Limited	3,544	23,879	1.85%	1.85%
Chemicals	4,681	8,470	0.66%	0.66%
Pidilite Industries Limited	4,681	8,470	0.66%	0.66%
Construction Project	37,078	52,610	4.07%	4.07%
Larsen & Toubro Limited	37,078	52,610	4.07%	4.07%
Consumer Durables	20,499	28,035	2.16%	2.16%
Havells India Limited	7,688	8,075	0.62%	0.62%
Titan Company Limited	12,811	19,960	1.54%	1.54%
Consumer Non Durables	61,867	113,353	8.76%	8.77%
Colgate Palmolive (India) Limited	4,092	6,381	0.49%	0.49%
Dabur India Limited	17,364	9,385	0.73%	0.73%
Godrej Consumer Products Limited	11,615	8,475	0.66%	0.66%
Hindustan Unilever Limited	27,412	66,652	5.15%	5.16%
Nestle India Limited	1,095	18,796	1.45%	1.45%
Procter & Gamble Hygiene and Health Care Limited	289	3,664	0.28%	0.28%
Ferrous Metals	52,857	32,718	2.53%	2.54%
JSW Steel Limited	29,685	13,906	1.08%	1.08%
Tata Steel Limited	23,172	18,812	1.45%	1.46%
Finance	49,888	124,625	9.64%	9.64%
Housing Development Finance Corporation Limited	49,888	124,625	9.64%	9.64%
Gas	79,798	12,866	0.99%	1.00%
GAIL (India) Limited	56,772	7,693	0.59%	0.60%
Petronet LNG Limited	23,026	5,173	0.40%	0.40%
Industrial Capital Goods	2,733	5,040	0.39%	0.39%
Siemens Limited	2,733	5,040	0.39%	0.39%
Insurance	18,601	14,904	1.15%	1.15%
ICICI Lombard General Insurance Company Limited	6,698	9,600	0.74%	0.74%
ICICI Prudential Life Insurance Company Limited	11,903	5,304	0.41%	0.41%
Minerals/Mining	92,532	12,202	0.95%	0.95%
Coal India Limited	64,330	8,385	0.65%	0.65%
NMDC Limited	28,202	3,817	0.30%	0.30%
Pesticides	16,890	10,841	0.84%	0.84%
UPL Limited	16,890	10,841	0.84%	0.84%
Petroleum Products	139,458	130,198	10.06%	10.07%
Indian Oil Corporation Limited	78,038	7,168	0.55%	0.55%
Reliance Industries Limited	61,420	123,030	9.51%	9.52%
Pharmaceuticals	41,941	42,513	3.29%	3.29%
Abbott India Limited	163	2,442	0.19%	0.19%
Aurobindo Pharma Limited	8,635	7,610	0.59%	0.59%
Biocon Limited	13,632	5,574	0.43%	0.43%
Cipla Limited	15,599	12,715	0.98%	0.98%
Divi's Laboratories Limited	3,912	14,172	1.10%	1.10%
Power	99,149	37,904	2.93%	2.93%

Adani Green Energy Limited	12,004	13,263	1.03%	1.03%
Adani Transmission Limited	8,442	7,669	0.59%	0.59%
Power Grid Corporation of India Limited	78,703	16,972	1.31%	1.31%
Retailing	4,574	13,077	1.01%	1.01%
Avenue Supermarts Limited	4,574	13,077	1.01%	1.01%
Software	195,976	275,806	21.33%	21.34%
Infosys Limited	99,091	135,561	10.48%	10.49%
Tata Consultancy Services Limited	32,257	102,508	7.93%	7.93%
Tech Mahindra Limited	19,006	18,843	1.46%	1.46%
Wipro Limited	45,622	18,894	1.46%	1.46%
Telecom - Equipment & Accessories	28,958	7,095	0.55%	0.55%
Indus Towers Limited	28,958	7,095	0.55%	0.55%
Telecom - Services	73,698	38,124	2.95%	2.95%
Bharti Airtel Limited	73,698	38,124	2.95%	2.95%
Transportation	11,372	9,855	0.76%	0.76%
Container Corporation of India Limited	8,418	5,034	0.39%	0.39%
InterGlobe Aviation Limited	2,954	4,821	0.37%	0.37%
Total	1,236,201	1,292,380	99.94%	100.00%
OTHER CURRENT ASSETS		7,762	0.60%	
TOTAL ASSETS		1,300,142	100.54%	
LESS: CURRENT LIABILITIES		7,023	0.54%	
NET ASSETS		1,293,119	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET ESG SECTOR LEADERS FUND OF FUND**Annexure II****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
EXCHANGE TRADED FUNDS				
Exchange Traded Funds	42,630,918	1,067,478	100.05%	100.00%
Mirae Asset ESG Sector Leaders ETF	42,630,918	1,067,478	100.05%	100.00%
	42,630,918	1,067,478	100.05%	100.00%
Grand Total	42,630,918	1,067,478	100.05%	
OTHER CURRENT ASSETS		3,696	0.35%	
TOTAL ASSETS		1,071,174	100.40%	
LESS: CURRENT LIABILITIES		4,238	0.40%	
NET ASSETS		1,066,936	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND
BALANCE SHEET AS AT 31 MARCH, 2021

(All amounts in thousands of Rupees)

	Schedule	Mirae Asset Savings Fund		Mirae Asset Dynamic Bond Fund		Mirae Asset Short Term Fund		Mirae Asset Fixed Maturity Plan - Series III-1122		Mirae Asset Banking and PSU Debt Fund	Mirae Asset Corporate Bond Fund	Mirae Asset Ultra Short Duration Fund
		March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2021	March 31, 2021
SOURCES OF FUNDS												
Unit capital	2(b) & 3	5,964,020	3,513,680	1,099,679	460,861	6,261,622	2,818,998	273,111	273,111	2,299,815	1,162,094	2,532,360
Reserves and surplus	2(b) & 4	4,609,994	2,162,581	383,699	129,468	1,552,866	480,664	54,962	28,241	52,879	4,738	42,249
Current liabilities	5	560,288	14,969	3,485	54,340	57,880	5,264	102	388	8,154	823	29,888
		11,134,302	5,691,230	1,486,863	644,669	7,872,368	3,304,926	328,175	301,740	2,360,848	1,167,655	2,604,497
APPLICATION OF FUNDS												
Investments	2(C) & 6	8,872,164	5,038,097	958,990	542,903	6,883,704	3,094,224	307,831	284,956	2,139,572	653,811	2,152,553
Other current assets*	7 & 8	2,262,138	653,133	527,873	101,766	988,664	210,702	20,344	16,784	221,276	513,844	451,944
		11,134,302	5,691,230	1,486,863	644,669	7,872,368	3,304,926	328,175	301,740	2,360,848	1,167,655	2,604,497

*Includes Deposits

The accompanying schedules are an integral part of this balance sheet.
As per our report of even date.

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W

For and on behalf of
Mirae Asset Trustee
Company Private Limited

For and on behalf of
Mirae Asset Investment Managers
(India) Private Limited

Vidya Barje
Partner
M. No. 104994

CA. Uttam Prakash Agarwal
Chairman

Mr. Swarup Mohanty
Director & CEO

Mr. Manoj Vaish
Director

Mr. Barendra Kumar Bhoi
Director

Mr. Neelesh Surana
Chief Investment Officer

Place: Mumbai
Date: 23rd July 2021

Mr. Mahendra Kumar Jajoo
Head Fixed Income

Mr. Abhishek Iyer
Fund Manager (Debt)

MIRAE ASSET MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED 31 MARCH 2021

	Schedule	Mirae Asset Savings Fund		Mirae Asset Dynamic Bond Fund		Mirae Asset Short Term Fund		Mirae Asset Fixed Maturity Plan - Series III-1122		Mirae Asset Banking and PSU Debt Fund	Mirae Asset Corporate Bond Fund	Mirae Asset Ultra Short Duration Fund
		1 April ,2020 to 31 March ,2021	1 April ,2019 to 31 March ,2020	1 April ,2020 to 31 March ,2021	1 April ,2019 to 31 March ,2020	1 April ,2020 to 31 March ,2021	1 April ,2019 to 31 March ,2020	1 April ,2020 to 31 March ,2021	1 April ,2019 to 31 March ,2020	27 July ,2020 to 31 March ,2021	18 March ,2021 to 31 March ,2021	08 October ,2020 to 31 March ,2021
		INCOME										
Interest	2(d) & 9	421,873	414,044	57,699	25,500	352,557	120,758	24,447	22,662	90,707	2,763	52,218
Load income		-	-	1,433	311	1,050	554	-	-	-	-	-
Profit on sale/redemption of investments, net		15,950	(109,273)	7,054	30,942	9,839	16,220	2,175	1,635	(5,120)	(26)	(400)
Change in net unrealised gain in value of Investments		(10,817)	21,748	(9,907)	3,322	(11,462)	20,105	573	2,616	(16,621)	2,201	(5,369)
Total		427,006	326,519	56,279	60,075	351,984	157,637	27,195	26,913	68,966	4,938	46,449
EXPENSES AND LOSSES												
Management fee	10	9,152	7,367	3,755	1,019	10,261	2,459	82	25	3,716	117	2,212
Service Tax/GST on Management Fees		1,648	1,326	676	184	1,846	442	14	4	668	22	398
Trusteeship fee	10	40	33	6	2	30	11	2	2	8	-	5
Custodian service charges		446	336	66	24	335	89	-	-	99	2	64
Registrar service charges		5,121	3,721	754	266	3,836	1,128	34	31	1,123	18	738
Commission to distributors		40,403	26,636	5,181	2,355	37,069	10,389	277	254	5,533	87	1,323
Audit fee		30	48	4	3	22	13	1	1	8	3	6
Interest on Borrowing		-	16	-	6	-	-	-	-	-	-	-
Investor protection fund expense		1,588	1,136	234	82	1,192	352	64	58	353	9	236
Other operating expenses		(18,893)	1,647	494	163	1,631	535	1	44	320	39	296
		39,535	42,266	11,170	4,104	56,222	15,418	475	419	11,828	297	5,278
Less: Expenses reimbursed / to be reimbursed by AMC		(133)	(262)	(144)	-	(153)	(28)	-	-	-	(16)	(24)
Total		39,402	42,004	11,026	4,104	56,069	15,390	475	419	11,828	281	5,254
Surplus for the year/period		387,604	284,515	45,253	55,971	295,915	142,247	26,720	26,494	57,138	4,657	41,195
Equalisation (debit) / credit	2(e)	4,369,563	536,118	203,057	39,634	629,782	256,871	-	-	(4,386)	40	231
Transfer from retained surplus		15,367	52,013	-	-	-	-	-	-	-	-	-
Income distribution on capital account		(15,367)	(37,283)	-	-	-	-	-	-	-	-	-
Tax on distributed income		-	(14,730)	-	-	-	-	-	-	-	-	-
Transfer (To) From Unrealised appreciation reserve		10,817	(21,748)	9,907	(3,322)	11,462	(20,105)	(573)	(2,616)	16,621	(2,201)	5,369
Surplus/(deficit) transferred to the balance sheet	4	4,767,984	798,885	258,217	92,283	937,159	379,013	26,147	23,878	69,373	2,496	46,795

Amount less than Rupees 0.5 thousand

The accompanying schedules are an integral part of this revenue account.
As per our report of even date.

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W

For and on behalf of
Mirae Asset Trustee
Company Private Limited

For and on behalf of
Mirae Asset Investment Managers
(India) Private Limited

Vidya Barje
Partner
M. No. 104994

CA. Uttam Prakash Agarwal
Chairman

Mr. Swarup Mohanty
Director & CEO

Mr. Manoj Vaish
Director

Mr. Barendra Kumar Bhoi
Director

Mr. Neelesh Surana
Chief Investment Officer

Place: Mumbai
Date: 23rd July 2021

Mr. Mahendra Kumar Jajoo
Head Fixed Income

Mr. Abhishek Iyer
Fund Manager (Debt)

**MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021**

I. BACKGROUND

Mirae Asset Global Investments Company Limited is the sponsor of Mirae Asset Mutual Fund (the Fund).

In accordance with SEBI (Mutual Funds) Regulations, 1996 (the SEBI Regulations), the Board of Directors of Mirae Asset Trustee Company Private Limited (the Trustee) has appointed Mirae Asset Investment Managers (India) Private Limited (the AMC) to manage the Fund's affairs and operate its schemes. During the year.

Scheme Name	Type of Scheme	Investment objective of the scheme	NFO Open NFO Close	Options
Mirae Asset Savings fund	Open ended debt scheme	The investment objective of the Scheme is seek to generate returns with a portfolio comprising of debt and money market instruments such that Macaulay duration of the portfolio is between 6 months - 12 months. The scheme does not guarantee any returns.	February 29, 2008 to March 03, 2008	Direct Plan - Quarterly option Direct Growth Direct Monthly Dividend Direct Weekly Dividend Direct Daily Dividend Savings Growth option Savings - Dividend Plan (Quarterly) Savings Weekly Dividend Savings Monthly Dividend Savings Daily Dividend Regular Daily Dividend Regular Growth Regular Weekly Dividend Regular Monthly
Mirae Asset Dynamic Bond fund	Open ended debt scheme	The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.	March 03, 2017 to March 17, 2017	Direct Growth Regular Growth Regular Dividend Direct Dividend
Mirae Asset Short Term Fund	Open ended debt scheme	The investment objective of the scheme is to seek to generate returns through an actively managed diversified portfolio of debt and money market instruments with Macaulay duration of the portfolio is between 1 year to 3 years. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.	February 23, 2018 to March 03, 2018	Direct Growth Regular Growth Regular Dividend Direct Dividend
Mirae Asset Fixed Maturity Plan - Series III-1122	Close ended debt scheme	The investment objective of the scheme is to generate income through investments in debt including money market instruments and government securities maturing on or before the date of maturity of the scheme. There is no assurance that the investment objective of the scheme will be realized. The Scheme does not assure or guarantee any returns.	March 08, 2019 to March 15, 2019	Direct Growth Regular Growth Regular Dividend Direct Dividend
Mirae Asset Banking and PSU Debt Fund	Open ended debt scheme	The investment objective of the scheme is to generate income / capital appreciation through predominantly investing in debt and money market instruments issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) and Municipal Bonds. The Scheme does not guarantee or assure any returns.	July 08, 2020 to July 20, 2020	Direct Growth Regular Growth Regular Dividend Direct Dividend
Mirae Asset Corporate Bond Fund	Open ended debt scheme	The investment objective of the scheme is to provide income and capital appreciation by investing predominantly in AA+ and above rated corporate bonds. The Scheme does not guarantee or assure any returns.	February 24, 2021 to March 09, 2021	Direct Growth Regular Growth Regular Dividend Direct Dividend
Mirae Asset Ultra Short Duration Fund	Open ended debt scheme	The investment objective of the scheme is to generate regular income and provide liquidity by investing primarily in a portfolio comprising of debt & money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized	September 28, 2020 to October 06, 2020	Direct Growth Regular Growth Regular Dividend Direct Dividend

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Board of Directors of the AMC and the Trustee, are stated below.

The outbreak of COVID-19 virus which was declared a global pandemic by the World Health Organization on March 11, 2020 continues to spread across India and globe in form of second waves or third waves of the infections.

Fund's management has performed an assessment of the impact of COVID-19 outbreak (including the recent surge in COVID-19 cases across India) on the fair value of all investments held by its funds as at 31 March 2021 (the 'Valuation Date') and have ensured that it best reflects the fair value as mandated by the Regulations. Further, given the dynamic nature of COVID-19 pandemic and the uncertainty of its impact, it is difficult to assess the accurate and full impact either qualitatively or quantitatively on the businesses of the investee companies during the future course of the event. The Fund's management has made best of the judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and income of the fund in preparing the accompanying yearly financial statements. Fund's management has also made all the attempts to ensure that adequate liquidity and quality of portfolio has been maintained to meet Fund's liquidity requirements.

(a) Determination of net asset value

- The net asset value of the units of the Scheme is determined separately for the units issued under the options.
- For reporting the net asset values within the portfolio, the Scheme's daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses accrued, are allocated to the related options in proportion to their respective daily net assets arrived at by multiplying day end outstanding units to previous day's closing net asset value.

(b) Unit capital

- Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date.
- Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited / debited to the equalisation account, a mandatory requirement for open ended mutual fund schemes.

(c) Investments

Accounting for investment transactions

- Purchase and sale of investments are recorded on the date of the transaction, at cost and sale price respectively, after considering brokerage, commission, CCIL charges and fees payable or receivable, if any and stamp duty charges in case of investment in mutual fund units.

Valuation of investments

All investments are valued based on the principles of fair valuation and have been valued in good faith in a true and fair manner.

Debt, Money Market and related securities

All debt, money market and related securities with residual maturity <= 30 days:

All traded investments are valued at price derived from the weighted average Yield to Maturity (YTM) of the traded security for the day.
All non-traded investments are valued at amortised price which is computed on straight line basis using the last valuation price so long as their valuation remains within +/-0.025% band of the price derived from the reference rate provided by CRISIL Limited (CRISIL) and ICRA Analytics Ltd (ICRA LTD). In case of amortized value falling outside the above band, the YTM of the asset is adjusted in order to bring the price within the +/-0.025% band with suitable justification.

All debt, money market and related securities with residual maturity > 30 days

All traded and non-traded investments are valued at average of scrip level prices provided by CRISIL & ICRA LTD for individual securities.
All non-traded bonus debentures are valued at face value till receipt of scrip level valuations from CRISIL & ICRA LTD.
Pursuant to SEBI circular Nos. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 and SEBI/HO/IMD/DF3/CIR/P/2020/76 dated April 30, 2020, following valuation practice has come into effect from June 30, 2020 All debt, money market and related securities irrespective of residual maturity are valued at average of scrip level prices provided by CRISIL & ICRA LTD for individual securities. All non-traded bonus debentures are valued at face value till receipt of scrip level valuations from CRISIL & ICRA LTD.

TREPS and bill rediscounting

TREPS and bill rediscounting is valued at cost plus accrued interest.

Reverse Repo

Reverse Repo is valued at cost.

Mutual Funds

Mutual funds units are valued at the last published NAV as per AMFI website for non traded funds and as per the last quoted closing price on the National Stock Exchange Limited (NSE)/ BSE Limited (BSE) for listed and traded funds, on the valuation day. NSE is the primary stock exchange. If market prices are not available for traded funds on a particular valuation day, the last available NAV as per AMFI website is considered for valuation.

(d) Revenue recognition

- Interest income is recognised on an accrual basis.
- Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

(e) Equalisation account

- When units are issued or redeemed, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) as on the date of the transaction is determined. Based on the number of units outstanding on the transaction date, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) associated with each unit is computed. The per unit amount so determined is credited / debited to the equalisation account on issue / redemption of each unit respectively.

The balance in equalisation account is transferred to revenue account at the year-end without affecting the net income of the Scheme.

(f) Load

The exit load charged, if any, would be credited to the scheme.

(g) Cash and cash equivalent

Cash and cash equivalent includes balance with banks in current accounts, deposits placed with scheduled banks (with an original maturity of upto three months) and collateralised lending (including reverse purchase transactions).

(h) Expenses

- All expenses are accounted for on accrual basis.
- New Fund offer (NFO) expenses: New Fund offer expenses for the Schemes were borne by the AMC.
- Pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, all the Scheme related expenses including commission paid to distributors, by whatever name called and in whatever manner paid, are borne and paid by the Schemes within regulatory limits mandated under regulation 52 of the SEBI (MUTUAL FUNDS) REGULATIONS, 1996.
- Accrual of expenses, in addition to TER, for distribution expenses incurred for bringing in inflows from beyond top 30 cities (as notified by Association of Mutual Funds of India (AMFI)) is accrued in accordance with regulation 52(6A).
- As per the SEBI circular, the schemes have been charged 0.02% per annum towards Investor Education Fund on daily net assets within the maximum SEBI TER limits as per Regulation 52 of SEBI (Mutual Fund) Regulations.
- Additional amount towards expenses specified in the said Regulation 52 not exceeding 0.05% of the daily net assets of the Scheme wherever exit load has been charged to the schemes.
- GST on Investment Management and Advisory Fees is charged over and above the cumulative limits as specified above.
- The cost of borrowing for meeting redemptions have been charged to schemes not exceeding the portfolio return of the borrowing scheme and balance, if any, have been borne by the AMC. With effect from March 23, 2018, as per AMFI best practice guideline circular, cost of borrowing in the schemes of IDFC Mutual Fund has been charged to the Scheme to the extent of yield to maturity (YTM) / running yield of the Fund as on the previous day and excess, if any, have been borne by the AMC.

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

	Mirae Asset Savings Fund				Mirae Asset Dynamic Bond Fund				Mirae Asset Short Term Fund				Mirae Asset Fixed Maturity Plan - Series III-1122				Mirae Asset Banking and PSU Debt Fund		Mirae Asset Corporate Bond Fund		Mirae Asset Ultra Short Duration Fund	
	March 31, 2021		March 31, 2020		March 31, 2021		March 31, 2020		March 31, 2021		March 31, 2020		March 31, 2021		March 31, 2020		March 31, 2021		March 31, 2021		March 31, 2021	
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Unit Capital																						
Regular Plan - Growth option																						
Outstanding, beginning of year/period	-	-	18,508	18	23,252,164.186	232,521	17,750,515.819	177,505	223,262,340.316	2,232,623	49,192,819.930	491,928	12,076,047.100	120,760	12,076,047.100	120,760	-	-	-	-	-	-
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year/period	-	-	-	-	51,913,317.828	519,133	10,256,020.433	102,560	557,429,530.943	5,574,295	309,152,336.142	3,091,524	-	-	-	-	102,929,876.427	1,029,299	46,194,947.684	461,949	167,791,582	1,677,912
Redeemed during the year/period	-	-	(18,508)	(19)	(21,777,674.052)	(217,777)	(4,754,372.066)	(47,544)	(313,979,774.067)	(3,139,798)	(135,082,865.756)	(1,350,829)	-	-	-	-	(116,586,992.526)	(1,165,866)	(720,085.692)	(7,201)	(1,372,471.164)	(13,724)
Outstanding, end of year/period	-	-	-	(1)	53,387,807.962	533,877	23,252,164.186	232,521	466,712,097.192	4,667,120	223,262,340.316	2,232,623	12,076,047.100	120,760	12,076,047.100	120,760	173,219,337.883	1,732,194	47,524,861.921	475,248	1,754,620.099	1,754,621
Regular Plan - Dividend option																						
Outstanding, beginning of year/period	-	-	5,023	4	1,231,551.390	12,316	1,369,774.265	13,698	2,914,631.824	29,146	1,967,897.098	19,679	6,500.000	65	6,500.000	65	-	-	-	-	-	-
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year/period	-	-	-	-	887,616.173	8,876	501,494.352	5,015	1,738,212.231	17,382	4,468,047.772	44,680	-	-	-	-	640,050.442	6,401	391,301.436	3,913	1,423,230	1,423
Redeemed during the year/period	-	-	(5,023)	(5)	(678,551.943)	(6,786)	(639,717.227)	(6,397)	(1,900,092.939)	(19,011)	(3,521,313.046)	(35,213)	-	-	-	-	(597,725.526)	(5,977)	(26,298.460)	(263)	(3,291.176)	(3,291)
Outstanding, end of year/period	-	-	-	(1)	1,440,615.620	14,406	1,231,551.390	12,316	2,752,751.116	27,527	2,914,631.824	29,146	6,500.000	65	6,500.000	65	1,041,281.659	10,414	367,493.040	3,675	3,704,020	3,704
Regular Plan - Weekly Dividend option																						
Outstanding, beginning of year/period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year/period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding, end of year/period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regular Plan - Monthly Dividend option																						
Outstanding, beginning of year/period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year/period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding, end of year/period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regular Savings Plan - Growth option																						
Outstanding, beginning of year/period	2,607,183.223	2,607,183	2,050,759.372	2,050,760	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year/period	8,021,133.436	8,021,133	5,917,267.362	5,917,267	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeemed during the year/period	(5,464,135.673)	(5,464,136)	(5,360,845.511)	(5,360,846)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding, end of year/period	5,164,178.002	5,164,177	2,607,183.223	2,607,183	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regular Savings Plan - Quarterly Dividend option																						
Outstanding, beginning of year/period	6,413.737	6,415	2,371.919	2,373	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year/period	1,473.527	1,474	26,741.011	26,741	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeemed during the year/period	(6,200.997)	(6,205)	(27,699.093)	(27,699)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding, end of year/period	1,682.667	1,684	6,413.737	6,415	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regular Savings Plan - Weekly Dividend option																						
Outstanding, beginning of year/period	159,183.852	159,184	264,432.112	264,432	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year/period	26,285.407	26,285	459,330.672	459,331	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeemed during the year/period	(146,925.016)	(146,925)	(564,578.932)	(564,579)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding, end of year/period	38,544.243	38,544	159,183.852	159,184	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regular Savings Plan - Monthly Dividend option																						
Outstanding, beginning of year/period	53,622.739	53,624	82,765.725	82,767	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year/period	22,691.731	22,692	162,677.790	162,678	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeemed during the year/period	(58,140.593)	(58,141)	(191,820.776)	(191,821)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding, end of year/period	18,173.877	18,175	53,622.739	53,624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regular Savings Plan - Daily Dividend option																						
Outstanding, beginning of year/period	223,551.953	223,553	342,711.867	342,712	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year/period	69,865.516	69,866	725,696.577	725,697	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeemed during the year/period	(198,982.714)	(198,983)	(844,856.491)	(844,856)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding, end of year/period	94,434.755	94,436	223,551.953	223,553	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Plan - Growth option																						
Outstanding, beginning of year/period	447,209.936	447,210	417,784.902	417,785	21,177,200.587	211,772	10,964,665.901	109,647	54,556,838.385	545,568	11,074,705.907	110,747	15,196,402.100	151,964	15,196,402.100	151,964	-	-	-	-	-	-
Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-during the year/period	2,142,975.638	2,142,976	473,829.766	473,830	57,353,802.193	573,538	19,812,910.502	198,129	176,973,122.207	1,769,731	74,900,508.400	749,005	-	-	-	-	77,736,987.028	777,370	66,892,037.570	668,920	2,099,247.884	2,099,248
Redeemed during the year/period	(1,965,020.847)	(1,965,021)	(444,404.732)	(444,405)	(24,002,912.092)																	

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH 2021

(All amounts in thousands of Rupees)

4. **RESERVES AND SURPLUS**

Unit premium reserve

	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2021	March 31, 2021
Balance, beginning of year	(3,745,148)	(3,561,812)	768	358	36,249	395	-	-	-	-	-
Net premium on issue / redemption of units	2,075,176	352,782	208,978	40,044	776,286	292,725	-	-	127	40	823
Transferred to/(from) equalisation account	(4,369,563)	(536,118)	(203,057)	(39,634)	(629,782)	(256,871)	-	-	-	-	-
Balance, end of year/period	(6,039,535)	(3,745,148)	6,689	768	182,753	36,249	-	-	127	40	823

Unrealised appreciation reserve

Balance, beginning of year/period	17,706	(4,042)	4,682	1,360	24,179	4,074	3,523	908	-	-	-
Unrealised appreciation in value of investments	(10,817)	21,748	(9,907)	3,322	(11,461)	20,105	574	2,615	(16,621)	2,202	(5,369)
Balance, end of year/period	6,889	17,706	(5,225)	4,682	12,718	24,179	4,097	3,523	(16,621)	2,202	(5,369)

Retained surplus

Balance, beginning of year/period	5,890,023	5,143,151	124,018	31,735	420,236	41,223	24,718	840	-	-	-
Transfer to revenue account	(15,367)	(52,013)	-	-	-	-	-	-	-	-	-
Surplus transferred from revenue account	4,767,984	798,885	258,217	92,283	937,159	379,013	26,147	23,878	69,373	2,496	46,795
Balance, end of year/period	10,642,640	5,890,023	382,235	124,018	1,357,395	420,236	50,865	24,718	69,373	2,496	46,795

Total reserves and surplus

	4,609,994	2,162,581	383,699	129,468	1,552,866	480,664	54,962	28,241	52,879	4,738	42,249
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The share of the options in the reserves and surplus is as follows:

Regular Plan - Growth option	-	-	168,260	59,651	1,122,745	372,799	23,974	12,333	38,495	1,888	28,553
Regular Plan - Daily Dividend option	-	-	4,540	3,159	6,630	4,875	13	7	231	15	59
Savings Plan - Growth option	4,041,795	1,787,856	-	-	-	-	-	-	-	-	-
Savings Plan - Daily Dividend option	488	1,155	-	-	-	-	-	-	-	-	-
Savings Plan - Weekly Dividend option	4,110	17,204	-	-	-	-	-	-	-	-	-
Savings Plan - Monthly Dividend option	1,606	4,875	-	-	-	-	-	-	-	-	-
Savings Plan - Quarterly Dividend option	44	109	-	-	-	-	-	-	-	-	-
Direct Plan - Growth option	556,612	347,331	208,558	65,345	421,892	100,837	30,909	15,867	14,059	2,827	13,592
Direct Plan - Daily Dividend option	3,111	2,297	2,339	1,312	1,600	2,152	65	34	94	10	46
Direct Plan - Weekly Dividend option	2,031	1,611	-	-	-	-	-	-	-	-	-
Direct Plan - Monthly Dividend option	158	123	-	-	-	-	-	-	-	-	-
Direct Plan - Quarterly Dividend option	39	21	-	-	-	-	-	-	-	-	-
	4,609,993	2,162,582	383,698	129,467	1,552,866	480,663	54,962	28,241	52,880	4,739	42,250

5. **CURRENT LIABILITIES**

	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2021	March 31, 2021
Amount due to AMC for management fee	746	527	412	173	1,273	175	8	2	537	139	435
Sundry creditors for units redeemed by investors	-	-	-	-	-	-	-	-	-	-	-
- Lateral Shift Payable	-	-	-	-	-	-	-	-	-	-	-
- Others	7,661	1,594	612	205	25,113	572	-	-	1,402	2	3,443
Contract for purchase of investments	449,918	-	-	52,702	-	-	-	-	-	-	-
Dividend tax payable	(11)	147	-	-	-	-	-	-	-	-	-
Commission payable to distributors	5,363	2,436	574	211	4,203	1,763	28	24	694	87	360
Custodian Fees Payable	93	29	12	3	68	17	-	-	21	2	21
Stamp Duty Payable	38	-	1	-	8	-	-	-	11	59	30
Tax Deducted at Source Payable	62	-	-	-	-	-	-	-	-	-	-
Other current liabilities	96,418	10,236	1,874	1,046	27,215	2,737	66	362	5,489	534	25,599
	560,288	14,969	3,485	54,340	57,880	5,264	102	388	8,154	823	29,888

6. **INVESTMENTS**

	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2021	March 31, 2021
Corporate Bond	3,824,609	2,780,716	406,885	-	5,089,175	2,116,899	307,831	284,956	1,639,241	507,133	665,535
Certificates of deposit	983,922	1,864,464	-	-	-	198,147	-	-	198,903	-	296,488
Commercial paper	2,842,383	341,738	-	-	362,203	-	-	-	198,518	-	987,978
State Government Securities	263,986	-	-	-	263,986	-	-	-	-	-	-
Central Government Securities	957,264	51,179	552,105	542,903	1,168,340	779,178	-	-	102,910	146,678	202,552
	8,872,164	5,038,097	958,990	542,903	6,883,704	3,094,224	307,831	284,956	2,139,572	653,811	2,152,553

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH 2021

(All amounts in thousands of Rupees)

(i) All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

(ii) Aggregate appreciation and depreciation in the value of investments are as follows:

	Mirae Asset Savings Fund		Mirae Asset Dynamic Bond Fund		Mirae Asset Short Term Fund		Mirae Asset Fixed Maturity Plan - Series III-1122		Mirae Asset Banking and PSU Debt Fund	Mirae Asset Corporate Bond Fund	Mirae Asset Ultra Short Duration Fund
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2021	March 31, 2021
Corporate Bond											
- appreciation	35,197	20,954	30	-	57,289	21,984	4,765	3,668	193	2,478	-
- depreciation	21,684	8,456	1,674	-	27,252	2,167	668	144	15,682	58	4,789
Commercial Paper											
- appreciation	2,410	143	-	-	661	-	-	-	73	-	1,086
- depreciation	-	-	-	-	-	-	-	-	-	-	-
Central Government securities											
- appreciation	-	703	247	4,682	184	4,104	-	-	-	-	-
- depreciation	4,834	-	3,828	-	13,633	-	-	-	1,212	218	1,772
State Government securities											
- appreciation	-	-	-	-	-	-	-	-	-	-	-
- depreciation	4,531	-	-	-	4,531	-	-	-	-	-	-
Certificate of Deposits											
- appreciation	341	4,486	-	-	-	258	-	-	8	-	106
- depreciation	7	123	-	-	-	-	-	-	-	-	-

(iii) The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:

	Mirae Asset Savings Fund		Mirae Asset Dynamic Bond Fund		Mirae Asset Short Term Fund		Mirae Asset Fixed Maturity Plan - Series III-1122		Mirae Asset Banking and PSU Debt Fund	Mirae Asset Corporate Bond Fund	Mirae Asset Ultra Short Duration Fund
	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	27 July, 2020 to 31 March, 2021	18 March, 2021 to 31 March, 2021	08 October, 2020 to 31 March, 2021
Purchases (excluding collateralised lending/Reverse Repo and fixed deposits)											
- amount	19,960,099	8,473,772	9,855,608	11,069,858	13,343,603	8,328,275	96,150	87,912	6,924,304	712,373	4,305,545
- as a percentage of average daily net assets	251.38%	149.16%	841.78%	2713.97%	223.84%	473.36%	30.26%	30.46%	269.92%	62.01%	176.31%
Sales / Redemptions (excluding collateralised lending/Reverse Repo and fixed deposits)											
- amount	16,206,487	8,297,383	9,454,499	10,811,254	9,526,541	5,880,209	76,045	71,585	4,749,633	49,920	2,148,931
- as a percentage of average daily net assets	204.11%	146.05%	807.52%	2650.57%	159.81%	334.22%	23.93%	24.80%	185.15%	4.35%	88.00%

The details of investments by a company in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that company and the market value as at 31st March 2020 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in

(iv) Annexure I to the financial statements.

(v) Outstanding investments in the Sponsor company and its Group companies as at 31 March 2021 is Nil (Previous Year: Nil).

	Mirae Asset Savings Fund		Mirae Asset Dynamic Bond Fund		Mirae Asset Short Term Fund		Mirae Asset Fixed Maturity Plan - Series III-1122		Mirae Asset Banking and PSU Debt Fund	Mirae Asset Corporate Bond Fund	Mirae Asset Ultra Short Duration Fund
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2021	March 31, 2021
7. DEPOSITS											
CCIL margin deposit	3,332	1,937	437	156	2,467	968	94	94	774	-	728
	3,332	1,937	437	156	2,467	968	94	94	774	-	728
8. OTHER CURRENT ASSETS											
Balances with banks in current accounts	4,270	984	531	5	2,805	3,965	123	5	848	406	901
Sundry debtors for units issued to investors											
-Others	97,367	68,547	(40,299)	(9,709)	10,254	9,756	-	-	(4,034)	(589)	9,538
-Lateral shift receivable	-	-	-	-	-	-	-	-	-	-	-
Contracts for sale of investments	-	-	-	52,752	-	-	-	-	-	-	-
Outstanding and accrued income	156,776	95,116	21,122	15,272	190,807	82,461	6,055	6,768	62,088	11,898	27,695
Amount due from AMC	186	262	144	-	153	28	-	-	-	16	24
Placement under Collateralised Borrowing & Lending Obligation/Tri-Party Repo	2,000,009	483,879	545,926	42,269	782,186	111,184	14,072	9,917	161,600	502,114	413,059
Other current assets	198	2,408	12	1,021	(8)	2,340	-	-	-	(1)	(1)
	2,258,806	651,196	527,436	101,610	986,197	209,734	20,250	16,690	220,502	513,844	451,216

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH 2021

(All amounts in thousands of Rupees)

9. INTEREST

	Mirae Asset Savings Fund		Mirae Asset Dynamic Bond Fund		Mirae Asset Short Term Fund		Mirae Asset Fixed Maturity Plan - Series III-1122		Mirae Asset Banking and PSU Debt Fund	Mirae Asset Corporate Bond Fund	Mirae Asset Ultra Short Duration Fund
	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	27 July, 2020 to 31 March, 2021	18 March, 2021 to 31 March, 2021	08 October, 2020 to 31 March, 2021
Debentures and bonds	239,253	199,667	6,836	1,061	251,671	87,423	24,326	22,443	62,199	913	15,628
Money market instruments	96,823	192,114	2,228	310	6,058	2,164	-	-	10,001	-	25,613
Interest on G-Sec	25,244	558	37,905	17,072	63,945	11,215	-	-	10,353	165	3,239
Collateralised Borrowing & lending Obligation/Tri-Party Repo/Reverse Repo	60,553	21,705	10,730	7,057	30,883	19,956	121	219	8,154	1,685	7,738
	421,873	414,044	57,699	25,500	352,557	120,758	24,447	22,662	90,707	2,763	52,218

Amount less than Rupees 0.5 thousand.

10. MANAGEMENT AND TRUSTEESHIP FEE

The Scheme pays fees for investment management services (excluding goods & services tax) under an agreement with the AMC, which provides for computation of such fee as a percentage of the Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme and net asset value of investment made in other schemes, if any.

	Mirae Asset Savings Bond Fund		Mirae Asset Dynamic Bond Fund		Mirae Asset Short Term Fund		Mirae Asset Fixed Maturity Plan - Series III-1122		Mirae Asset Banking and PSU Debt Fund	Mirae Asset Corporate Bond Fund	Mirae Asset Ultra Short Duration Fund
	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	27 July, 2020 to 31 March, 2021	18 March, 2021 to 31 March, 2021	08 October, 2020 to 31 March, 2021
Management fee at annualised average rate	0.12%	0.13%	0.32%	0.25%	0.17%	0.14%	0.03%	0.01%	0.21%	0.25%	0.19%

The Trustee fees be charged 0.01% p.a. (annualized basis) on daily net assets of the schemes, subject to maximum of Rs.2 lacs per month for all the schemes of Mirae Asset Mutual Fund put together, for the financial year April 01, 2020 to March 31, 2021 (calculated on a monthly basis). The Scheme has paid for Trusteeship services at the rate of 1.25 per month for the period from April 2019 to March 2020 of the Scheme's average daily net assets

11. INCOME AND EXPENDITURE

The total income and expenditure and these amounts as a percentage of the scheme's average daily net assets on an annualised basis are provided below:

	Mirae Asset Savings Bond Fund		Mirae Asset Dynamic Bond Fund		Mirae Asset Short Term Fund		Mirae Asset Fixed Maturity Plan - Series III-1122		Mirae Asset Banking and PSU Debt Fund	Mirae Asset Corporate Bond Fund	Mirae Asset Ultra Short Duration Fund
	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	1 April, 2020 to 31 March, 2021	1 April, 2019 to 31 March, 2020	27 July, 2020 to 31 March, 2021	18 March, 2021 to 31 March, 2021	08 October, 2020 to 31 March, 2021
Income (Includes refund - scheme expenses, provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments, excluding net gain in unrealised gain in value of Investments)											
- amount	437,823	304,755	66,186	56,747	363,446	137,532	26,622	24,297	85,587	2,737	51,818
- as a percentage of average daily net assets	5.51%	5.36%	5.65%	13.91%	6.10%	7.80%	8.38%	8.39%	4.85%	5.80%	4.40%
Expenditure (excluding provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments)											
- amount	39,402	41,988	11,026	4,098	56,069	15,390	475	419	11,828	281	5,254
- as a percentage of average daily net assets	0.50%	0.74%	0.94%	1.00%	0.94%	0.87%	0.15%	0.14%	0.67%	0.60%	0.45%

12. TRANSACTIONS COVERED BY REGULATION 25(8) OF THE SEBI REGULATION WITH THE SPONSOR OR ASSOCIATE OF THE SPONSOR DURING THE CURRENT YEAR-

Particulars	Mirae Asset Savings Fund		Mirae Asset Dynamic Bond Fund		Mirae Asset Short Term Fund		Mirae Asset Fixed Maturity Plan - Series III-1122		Mirae Asset Banking and PSU Debt Fund	Mirae Asset Corporate Bond Fund	Mirae Asset Ultra Short Duration Fund
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2021	March 31, 2021
Commission paid for procuring unit capital											
Satco Capital Markets Limited	-	1.11	-	-	-	-	-	-	-	-	-
Brokerage on securities transactions											
Mirae Asset Capital Market India Private Limited	8	12	-	-	-	-	1	-	10	3	-

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31 MARCH, 2021

13. NET ASSET VALUE

Options	Mirae Asset Savings Fund		Mirae Asset Dynamic Bond Fund		Mirae Asset Short Term Fund		Mirae Asset Fixed Maturity Plan - Series III-1122		Mirae Asset Banking and PSU Debt Fund	Mirae Asset Corporate Bond Fund	Mirae Asset Ultra Short Duration Fund
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2021	March 31, 2021
Regular Plan - Growth option	-	-	13.1517	12.5643	12.4055	11.6698	11.9852	11.0201	10.2218	10.0395	1,016.2663
Regular Plan - Dividend option	-	-	13.1517	12.5643	12.4083	11.6725	11.9852	11.0201	10.2219	10.0395	1,015.8075
Savings Plan - Growth option	1782.6574	1685.7445	-	-	-	-	-	-	-	-	-
Savings Plan - Daily Dividend option	1005.1646	1005.1646	-	-	-	-	-	-	-	-	-
Savings Plan - Quarterly Dividend option	1026.1233	1016.9220	-	-	-	-	-	-	-	-	-
Savings Plan - Weekly Dividend option	1106.6348	1108.0773	-	-	-	-	-	-	-	-	-
Savings Plan - Monthly Dividend option	1088.3927	1090.9125	-	-	-	-	-	-	-	-	-
Direct Plan - Growth option	1890.3446	1776.6308	13.8248	13.0850	12.7026	11.8481	12.0340	11.0430	10.2538	10.0415	1,017.6192
Direct Plan - Dividend Option	-	1208.9337	13.8248	13.0850	12.6942	11.8445	12.0340	11.0430	10.2539	10.0415	1,017.6743
Direct Plan - Daily Dividend Option	1208.9337	-	-	-	-	-	-	-	-	-	-
Direct Plan - Weekly Dividend option	1454.3849	1456.8866	-	-	-	-	-	-	-	-	-
Direct Plan - Monthly Dividend option	1161.0849	1164.2202	-	-	-	-	-	-	-	-	-
Direct Plan - Quarterly Dividend option	1026.0371	1016.7748	-	-	-	-	-	-	-	-	-

The net asset value of the Scheme's unit is determined separately for units issued under the options after including the respective unit capital and reserves and surplus.

14. CONTINGENT LIABILITIES

At 31 March, 2021 - Nil (31 March, 2020 - Nil).

15. UNCLAIMED DIVIDEND AND UNCLAIMED REDEMPTION

Unclaimed Dividend and Unclaimed Redemption includes unencashed redemption and dividend warrant/ cheque/ demand draft whose validity has expired and are outstanding as at the Balance Sheet date and the income accrued on investments of such balances from the date of expiry to end of three years from the date of issue of such warrant/ cheque/ demand draft. The balances in unclaimed redemption and unclaimed dividend is included in the Collateralised Lending as at 31 March 2021 and in Balances with banks and Reserve Bank of India in current account as on 31 March 2021. The balances and counts of unclaimed dividend and unclaimed redemption is provided below -

Particulars	Unclaimed Redemptions		Unclaimed Dividend	
	Amount (in Rs.)	No. of Investors	Amount (in Rs.)	No. of Investors
Mirae Asset Ultra Short Duration Fund	1,008	1	-	-
Mirae Asset Savings Fund	922	6	4,063	2

16. INVESTOR EDUCATION FUND (IEF) & INVESTOR EDUCATION & AWARENESS INITIATIVE (IEAI)

Income earned on investment of unclaimed redemption and dividend which has been outstanding for more than 3 years. Investor Education & Awareness Initiative – An annual charge of 2 bps of daily NAV being part of total recurring expenses is set aside for IEAI as mandated by SEBI vide circular No CIR/IMD/DF/21/2012 dated September 13, 2012. The cumulative balance of the IEF and IEAI is transferred on periodic basis to a separate bank account maintained for this purpose. These funds are utilized by the AMC in accordance with SEBI regulations and policy approved by the Trustees. The balances pending utilization are deployed in money – market instruments.

The movement is as follows –

Particulars	Amount (Rs. ,000)	
	As at March 31, 2021	As at March 31, 2020
Opening Balance	37,979	18,520
Additions during the current year	110,988	74,657
Less – Utilizations during the current year	20,180	19,209
Less -50% balance transfer to AMFI	56,780	35,989
Closing Balance	72,006	37,979

17. SEGMENT REPORTING AND RELATED PARTY DISCLOSURE

AS 17 Segment Reporting and AS 18 Related Party Disclosures are not applicable to MIRAE schemes in terms of criteria as defined in the general instructions in respect of accounting standards issued by the Institute of Chartered Accountants of India. Accordingly the related statement and disclosures have not been provided in respect of these schemes.

18. Following expenses related to mutual fund schemes and borne by Mirae Asset Management Co. are within the limits specified by SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 dated 25th March, 2019:

Name of Scheme	Expense borne by investment manager			
	(Rupees in 000's)			
	March 31, 2021	% AAUM	March 31, 2020	% AAUM
Mirae Asset Savings Fund	132.84	0.0017%	262	0.0046%
Mirae Asset Dynamic Bond Fund	143.85	0.0123%	-	-
Mirae Asset Short Term Fund	153.48	0.0026%	28	0.0016%
Mirae Asset Ultra Short Duration Fund	23.56	0.0010%	-	-
Mirae Asset Corporate Bond Fund	15.98	0.0014%	-	-

19. PREVIOUS YEAR'S COMPARATIVES

Figures for the previous years have been regrouped / reclassified, wherever necessary to confirm to current years presentations.

20. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION (REFER ANNEXURE II)

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W

For and on behalf of
Mirae Asset Trustee
Company Private Limited

For and on behalf of
Mirae Asset Investment Managers
(India) Private Limited

Vidya Barje
Partner
M. No. 104994

CA. Uttam Prakash Agarwal
Chairman

Mr. Swarup Mohanty
Director & CEO

Mr. Manoj Vaish
Director

Mr. Barendra Kumar Bhoi
Director

Mr. Neelesh Surana
Chief Investment Officer

Place: Mumbai
Date: 23rd July 2021

Mr. Mahendra Kumar Jajoo
Head Fixed Income

Mr. Abhishek Iyer
Fund Manager (Debt)

MIRAE ASSET MUTUAL FUND

Annexure I

Disclosure under Regulation 25 (11) of SEBI (Mutual Fund) Regulations, 1996

Investments made by the schemes of Mirae Asset Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme

Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of MIRAE Asset Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2021 (Rupees in Lakhs)	Outstanding as on March 31, 2021 (Rupees in Lakhs)
Export Import Bank of India	Mirae Asset Cash Management Fund	Mirae Asset Banking and PSU Debt Fund	5,293.29	-
		Mirae Asset Cash Management Fund	53,576.92	9,959.28
		Mirae Asset Savings Fund	7,682.63	2,482.89
		Mirae Asset Short Term Fund	1,000.45	497.95
Hindalco Industries Limited	Mirae Asset Savings Fund	Mirae Asset Ultra Short Duration Fund	1,953.20	1,986.31
		Mirae Asset Arbitrage Fund	1,028.85	-
		Mirae Asset Equity Savings Fund	915.90	-
HIFL Wealth Prime Limited	Mirae Asset Banking and PSU Debt Fund	Mirae Asset Nifty 50 ETF (MAN50ETF)	347.29	414.16
		Mirae Asset Tax Saver Fund	333.31	-
		Mirae Asset Cash Management Fund	204,091.33	4,940.85
Indiabulls Housing Finance Limited	Mirae Asset Overnight Fund	Mirae Asset Hybrid Equity Fund	4,925.91	4,940.85
		Mirae Asset Savings Fund	18,981.81	-
		Mirae Asset Short Term Fund	498.61	-
		Mirae Asset Ultra Short Duration Fund	999.04	-
		Mirae Asset Nifty 50 ETF (MAN50ETF)	21.58	-
JM Financial Products Limited	Mirae Asset Overnight Fund	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	50.88	-
		Mirae Asset Cash Management Fund	116,354.92	-
		Mirae Asset Hybrid Equity Fund	4,991.58	-
L & T Housing Finance	Mirae Asset Overnight Fund	Mirae Asset Savings Fund	998.33	-
		Mirae Asset Cash Management Fund	49,918.77	-
Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	34.51	-
		Mirae Asset Cash Management Fund	49,710.72	-
L&T Finance Holdings Limited	Mirae Asset Overnight Fund	Mirae Asset Hybrid Equity Fund	4,500.00	4,513.78
		Mirae Asset Savings Fund	3,022.44	1,045.72
Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Short Term Fund	1,504.61	1,045.72
		Mirae Asset Corporate Bond Fund	500.00	501.53
L&T Technology Services Limited	Mirae Asset Overnight Fund	Mirae Asset Arbitrage Fund	1,181.44	1,199.56
		Mirae Asset Equity Savings Fund	344.74	345.01
Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Large Cap Fund	655.70	72.16
		Mirae Asset Midcap Fund	7,463.02	2,674.60
Larsen & Toubro Infotech Limited	Mirae Asset Overnight Fund	Mirae Asset Emerging Blue Chip Fund	254.76	-
		Mirae Asset Focused Fund	10,235.94	12,657.40
Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	76.71	104.52
		Mirae Asset Arbitrage Fund	1,203.99	-
Larsen & Toubro Limited	Mirae Asset Savings Fund	Mirae Asset Cash Management Fund	49,813.91	-
		Mirae Asset Emerging Blue Chip Fund	43,881.23	22,048.02
Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Equity Savings Fund	694.36	249.44
		Mirae Asset Banking and PSU Debt Fund	286.93	273.99
Larsen & Toubro Limited	Mirae Asset Ultra Short Duration Fund	Mirae Asset Focused Fund	13,196.06	-
		Mirae Asset Hybrid Equity Fund	11,228.90	9,648.93
Subsidiary of Larsen & Toubro Limited	Mirae Asset Corporate Bond Fund	Mirae Asset Large Cap Fund	36,106.14	57,120.88
		Mirae Asset Nifty 50 ETF (MAN50ETF)	1,689.90	1,487.01
Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Savings Fund	6,370.86	5,792.78
		Mirae Asset Short Term Fund	2,720.33	2,634.54
Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Tax Saver Fund	14,077.32	8,458.49
		Mirae Asset Ultra Short Duration Fund	982.28	988.91
Mahindra & Mahindra Financial Services Limited	Mirae Asset Overnight Fund	Mirae Asset ESG Sector Leaders ETF	456.41	526.10
		Mirae Asset Arbitrage Fund	102.62	-
MindTree Limited	Mirae Asset Overnight Fund	Mirae Asset Emerging Blue Chip Fund	24,596.54	6,761.98
		Mirae Asset Equity Savings Fund	188.07	-
Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Hybrid Equity Fund	885.83	-
		Mirae Asset Midcap Fund	9,038.21	7,502.04
National Bank For Agriculture and Rural Development	Mirae Asset Cash Management Fund	Mirae Asset Tax Saver Fund	5,355.22	-
		Mirae Asset Banking and PSU Debt Fund	3,049.01	2,040.81
Subsidiary of National Bank For Agriculture and Rural Development	Mirae Asset Cash Management Fund	Mirae Asset Cash Management Fund	210,113.62	19,941.26
		Mirae Asset Dynamic Bond Fund	1,043.81	1,033.68
National Bank For Agriculture and Rural Development	Mirae Asset Cash Management Fund	Mirae Asset Fixed Maturity Plan - Series III -112	-	269.50
		Mirae Asset Hybrid Equity Fund	4,941.21	-
Subsidiary of National Bank For Agriculture and Rural Development	Mirae Asset Cash Management Fund	Mirae Asset Savings Fund	7,898.78	5,776.90
		Mirae Asset Short Term Fund	4,743.58	5,154.58
Network18 Media & Investments Limited	Mirae Asset Cash Management Fund	Mirae Asset Ultra Short Duration Fund	5,877.04	1,971.23
		Mirae Asset Corporate Bond Fund	530.85	514.56
Subsidiary of Reliance Industries Limited	Mirae Asset Cash Management Fund	Mirae Asset Cash Management Fund	9,901.71	-
		Mirae Asset Arbitrage Fund	4,393.00	-
Reliance Industries Limited	Mirae Asset Cash Management Fund	Mirae Asset Cash Management Fund	168,938.18	19,938.07
		Mirae Asset Emerging Blue Chip Fund	108,426.20	55,698.32
Subsidiary of Reliance Industries Limited	Mirae Asset Cash Management Fund	Mirae Asset Equity Savings Fund	1,916.37	621.93
		Mirae Asset Fixed Maturity Plan - Series III -112	-	269.65
Reliance Jio Infocomm Limited	Mirae Asset Cash Management Fund	Mirae Asset Focused Fund	31,033.69	40,444.09
		Mirae Asset Hybrid Equity Fund	40,633.40	22,429.71
Subsidiary of Reliance Industries Limited	Mirae Asset Cash Management Fund	Mirae Asset Large Cap Fund	81,478.16	203,392.57
		Mirae Asset Midcap Fund	1,457.92	-
Reliance Retail Limited	Mirae Asset Nifty 50 ETF (MAN50ETF)	Mirae Asset Savings Fund	6,909.42	5,619.22
		Mirae Asset Savings Fund	6,107.17	4,594.04
Reliance Retail Ventures Limited	Mirae Asset Short Term Fund	Mirae Asset Short Term Fund	4,212.99	3,798.07
		Mirae Asset Tax Saver Fund	58,036.50	31,001.39
SBI Cards and Payment Services Limited	Mirae Asset Ultra Short Duration Fund	Mirae Asset Ultra Short Duration Fund	3,494.36	1,505.40
		Mirae Asset ESG Sector Leaders ETF	1,259.44	1,230.30
Subsidiary of State Bank of India	Mirae Asset Corporate Bond Fund	Mirae Asset Corporate Bond Fund	529.93	518.44
		Mirae Asset Cash Management Fund	133,931.02	-
SBI Life Insurance Company Limited	Mirae Asset Hybrid Equity Fund	Mirae Asset Hybrid Equity Fund	14,807.02	-
		Mirae Asset Savings Fund	2,465.06	-
Subsidiary of State Bank of India	Mirae Asset Cash Management Fund	Mirae Asset Cash Management Fund	56,893.59	-
		Mirae Asset Hybrid Equity Fund	9,869.59	-
Shriram Transport Finance Company Limited	Mirae Asset Savings Fund	Mirae Asset Savings Fund	7,413.19	-
		Mirae Asset Cash Management Fund	4,958.34	-
State Bank of India	Mirae Asset Overnight Fund	Mirae Asset Ultra Short Duration Fund	493.10	-
		Mirae Asset Cash Management Fund	19,724.87	-
Subsidiary of State Bank of India	Mirae Asset Emerging Blue Chip Fund	Mirae Asset Emerging Blue Chip Fund	11,196.18	170.79
		Mirae Asset Equity Savings Fund	29.51	-
State Bank of India	Mirae Asset Great Consumer Fund	Mirae Asset Great Consumer Fund	14.75	-
		Mirae Asset Hybrid Equity Fund	13,377.76	-
Subsidiary of State Bank of India	Mirae Asset Large Cap Fund	Mirae Asset Large Cap Fund	2,514.55	-
		Mirae Asset Midcap Fund	59.01	-
SBI Life Insurance Company Limited	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	69.86	60.65
		Mirae Asset Tax Saver Fund	3,545.88	15.69
Subsidiary of State Bank of India	Mirae Asset Arbitrage Fund	Mirae Asset Arbitrage Fund	902.66	317.11
		Mirae Asset Emerging Blue Chip Fund	27,194.95	22,655.64
Shriram Transport Finance Company Limited	Mirae Asset Equity Savings Fund	Mirae Asset Equity Savings Fund	654.50	160.31
		Mirae Asset Great Consumer Fund	4,363.42	1,409.36
State Bank of India	Mirae Asset Healthcare Fund	Mirae Asset Healthcare Fund	2,085.90	1,810.15
		Mirae Asset Hybrid Equity Fund	10,011.56	6,679.83
Subsidiary of State Bank of India	Mirae Asset Large Cap Fund	Mirae Asset Large Cap Fund	15,643.71	9,262.14
		Mirae Asset Nifty 50 ETF (MAN50ETF)	336.99	298.09
Shriram Transport Finance Company Limited	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	211.55	-
		Mirae Asset Tax Saver Fund	13,948.62	11,753.84
State Bank of India	Mirae Asset Banking and Financial Services Fund	Mirae Asset Banking and Financial Services Fund	1,751.23	1,778.00
		Mirae Asset Emerging Blue Chip Fund	6,105.30	-
Subsidiary of State Bank of India	Mirae Asset Equity Savings Fund	Mirae Asset Equity Savings Fund	330.53	-
		Mirae Asset Midcap Fund	14,003.96	11,307.29
State Bank of India	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	115.12	-
		Mirae Asset Banking and Financial Services Fund	514.02	549.01
Subsidiary of State Bank of India	Mirae Asset Arbitrage Fund	Mirae Asset Arbitrage Fund	2,625.97	1,398.91
		Mirae Asset Emerging Blue Chip Fund	35,029.85	52,678.79
State Bank of India	Mirae Asset Equity Savings Fund	Mirae Asset Equity Savings Fund	2,551.78	373.32
		Mirae Asset Focused Fund	14,906.64	-
Subsidiary of State Bank of India	Mirae Asset Hybrid Equity Fund	Mirae Asset Hybrid Equity Fund	12,498.93	15,203.10
		Mirae Asset Large Cap Fund	29,913.72	72,321.45
Sun Pharmaceutical Industries Limited	Mirae Asset Midcap Fund	Mirae Asset Midcap Fund	11,811.20	13,661.25
		Mirae Asset Nifty 50 ETF (MAN50ETF)	1,204.13	1,213.01
Subsidiary of Sun Pharmaceutical Industries Limited	Mirae Asset Tax Saver Fund	Mirae Asset Tax Saver Fund	15,931.21	20,706.08
		Mirae Asset Banking and Financial Services Fund	3,128.83	3,796.01
Tata Capital Financial Services Limited	Mirae Asset Arbitrage Fund	Mirae Asset Arbitrage Fund	1,572.68	133.91
		Mirae Asset Emerging Blue Chip Fund	27,725.83	18,538.11
Tata Capital Housing Finance Limited	Mirae Asset Equity Savings Fund	Mirae Asset Equity Savings Fund	1,454.66	149.61
		Mirae Asset Healthcare Fund	9,020.33	15,406.85
UltraTech Cement Limited	Mirae Asset Hybrid Equity Fund	Mirae Asset Hybrid Equity Fund	6,454.64	6,045.03
		Mirae Asset Large Cap Fund	20,107.17	21,519.66
Subsidiary of UltraTech Cement Limited	Mirae Asset Midcap Fund	Mirae Asset Midcap Fund	7,139.91	6,755.14
		Mirae Asset Nifty 50 ETF (MAN50ETF)	644.04	560.05
Wipro Limited	Mirae Asset Tax Saver Fund	Mirae Asset Tax Saver Fund	16,114.37	8,643.26
		Mirae Asset Cash Management Fund	14,978.85	2,518.63
Subsidiary of Wipro Limited	Mirae Asset Corporate Bond Fund	Mirae Asset Corporate Bond Fund	500.40	503.05
		Mirae Asset Savings Fund	498.82	520.98
Wipro Limited	Mirae Asset Short Term Fund	Mirae Asset Short Term Fund	498.82	520.98
		Mirae Asset Arbitrage Fund	11.02	-
Subsidiary of Wipro Limited	Mirae Asset Cash Management Fund	Mirae Asset Cash Management Fund	4,938.80	-
		Mirae Asset Equity Savings Fund	28.94	-
Wipro Limited	Mirae Asset Hybrid Equity Fund	Mirae Asset Hybrid Equity Fund	1,081.90	-
		Mirae Asset Nifty 50 ETF (MAN50ETF)	617.60	675.14
Subsidiary of Wipro Limited	Mirae Asset Savings Fund	Mirae Asset Savings Fund	1,556.26	1,527.72
		Mirae Asset Ultra Short Duration Fund	1,036.81	1,018.19
Wipro Limited	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders ETF	187.98	238.79
		Mirae Asset Corporate Bond Fund	492.69	492.19
Subsidiary of Wipro Limited	Mirae Asset Arbitrage Fund	Mirae Asset Arbitrage Fund	562.00	159.03
		Mirae Asset Emerging Blue Chip Fund	5,635.64	-
Wipro Limited	Mirae Asset Equity Savings Fund	Mirae Asset Equity Savings Fund	1,064.95	-
		Mirae Asset Hybrid Equity Fund	1,414.70	-
Subsidiary of Wipro Limited	Mirae Asset Nifty 50 ETF (MAN50ETF)	Mirae Asset Nifty 50 ETF (MAN50ETF)	516.17	531.60
		Mirae Asset Tax Saver Fund	2,140.92	-
Wipro Limited	Mirae Asset ESG Sector Leaders ETF	Mirae Asset ESG Sector Leaders ETF	169.30	188.94

Note: The above said investments were made to optimize return and high liquidity. The investments have been made purely on fundamental consideration after carrying out proper due diligence & research.

MIRAE ASSET MUTUAL FUND - MIRAE ASSET SAVINGS FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
CERTIFICATE OF DEPOSIT				
Banks	7,500,000	743,280	7.02%	75.55%
Axis Bank Limited	1,500,000	146,377	1.38%	14.88%
Bank of Baroda	6,000,000	596,903	5.64%	60.67%
Finance	2,500,000	240,642	2.28%	24.45%
Small Industries Dev Bank of India	2,500,000	240,642	2.28%	24.45%
Total	10,000,000	983,922	9.30%	100.00%
COMMERCIAL PAPER				
Capital Markets	1,500,000	148,304	1.40%	5.22%
ICICI Securities Limited	1,500,000	148,304	1.40%	5.22%
Construction	4,000,000	395,562	3.74%	13.92%
Larsen & Toubro Limited	4,000,000	395,562	3.74%	13.92%
Consumer Non Durables	2,500,000	249,554	2.36%	8.78%
Berger Paints (I) Limited	2,500,000	249,554	2.36%	8.78%
Finance	13,250,000	1,302,853	12.33%	45.85%
Aditya Birla Finance Limited	2,500,000	242,059	2.29%	8.52%
Axis Finance Limited	1,500,000	147,196	1.39%	5.18%
Export Import Bank of India	2,500,000	248,289	2.35%	8.74%
HDFC Securities Limited	1,500,000	148,856	1.41%	5.24%
L & T Infrastructure Finance Company Limited	1,250,000	120,144	1.14%	4.23%
LIC Housing Finance Limited	1,500,000	147,596	1.40%	5.19%
National Bank For Agriculture and Rural Development	2,500,000	248,713	2.35%	8.75%
Petroleum Products	7,500,000	746,110	7.05%	26.23%
Bharat Petroleum Corporation Limited	2,500,000	249,844	2.36%	8.79%
Hindustan Petroleum Corporation Limited	2,500,000	249,527	2.36%	8.78%
Reliance Industries Limited	2,500,000	246,739	2.33%	8.66%
Total	28,750,000	2,842,383	26.88%	100.00%
CORPORATE BOND				
Cement & Cement Products	1,500,000	152,772	1.44%	4.16%
UltraTech Cement Limited	1,500,000	152,772	1.44%	4.16%
Construction	1,000,000	102,264	0.97%	2.79%
National Highways Auth Of Ind	1,000,000	102,264	0.97%	2.79%
Construction Project	1,740,000	183,715	1.74%	5.01%
Larsen & Toubro Limited	1,740,000	183,715	1.74%	5.01%
Finance	18,800,000	1,921,739	18.16%	52.35%
Aditya Birla Housing Finance Limited	1,000,000	100,845	0.95%	2.75%
Bajaj Housing Finance Limited	500,000	51,120	0.48%	1.39%
HDB Financial Services Limited	1,500,000	150,905	1.43%	4.11%
Housing & Urban Development Corporation Limited	2,220,000	229,500	2.17%	6.25%
Housing Development Finance Corporation Limited	940,000	97,398	0.92%	2.65%
IndoStar Capital Finance Limited	600,000	60,167	0.57%	1.64%
L&T Finance Limited	1,000,000	104,572	0.99%	2.85%
LIC Housing Finance Limited	1,000,000	103,841	0.98%	2.83%
Muthoot Finance Limited	2,000,000	201,877	1.91%	5.50%
National Bank For Agriculture and Rural Development	3,240,000	328,977	3.11%	8.96%
National Housing Bank	1,500,000	151,495	1.43%	4.13%
Power Finance Corporation Limited	500,000	51,851	0.49%	1.41%
REC Limited	1,800,000	186,549	1.76%	5.08%
Small Industries Dev Bank of India	500,000	50,544	0.48%	1.38%
Tata Capital Housing Finance Limited	500,000	52,098	0.49%	1.42%
Non - Ferrous Metals	1,500,000	149,692	1.42%	4.08%
Vedanta Limited	1,500,000	149,692	1.42%	4.08%
Oil	1,000,000	99,775	0.94%	2.72%
Oil & Natural Gas Corporation Limited	1,000,000	99,775	0.94%	2.72%
Petroleum Products	7,280,000	749,607	7.08%	20.43%
Bharat Petroleum Corporation Limited	220,000	22,573	0.21%	0.62%
Hindustan Petroleum Corporation Limited	4,000,000	413,578	3.91%	11.27%
Indian Oil Corporation Limited	1,000,000	100,790	0.95%	2.75%
Reliance Industries Limited	2,060,000	212,666	2.01%	5.79%
Power	3,000,000	310,813	2.94%	8.46%
NTPC Limited	2,500,000	259,643	2.46%	7.07%
Power Grid Corporation of India Limited	500,000	51,170	0.48%	1.39%
Total	35,820,000	3,670,377	34.69%	100.00%
GOVERNMENT BOND				
Government of India	9,500,000	957,264	9.05%	100.00%
Government of India	9,500,000	957,264	9.05%	100.00%
Total	9,500,000	957,264	9.05%	100.00%
STATE GOVERNMENT BOND				
State Government	2,500,000	263,986	2.50%	100.00%
State Government Securities	2,500,000	263,986	2.50%	100.00%
Total	2,500,000	263,986	2.50%	100.00%
ZERO COUPON BOND				
Finance	950,000	114,862	1.08%	74.48%
Axis Finance Limited	700,000	82,849	0.78%	53.72%
Bajaj Finance Limited	250,000	32,013	0.30%	20.76%
Trading	300,000	39,370	0.37%	25.52%
Edelweiss Rural & Corporate Services Limited	300,000	39,370	0.37%	25.52%
Total	1,250,000	154,232	1.45%	100.00%
Grand Total	87,820,000	8,872,164	83.87%	
OTHER CURRENT ASSETS		2,262,138	21.39%	
TOTAL ASSETS		11,134,302	105.26%	
LESS: CURRENT LIABILITIES		560,288	5.26%	
NET ASSETS		10,574,014	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET DYNAMIC BOND FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
CORPORATE BOND				
Finance	3,000,000	307,110	20.71%	75.48%
Housing Development Finance Corporation Limited	1,000,000	99,482	6.71%	24.45%
Indian Railway Finance Corporation Limited	500,000	54,020	3.64%	13.28%
National Bank For Agriculture and Rural Development	1,000,000	103,368	6.97%	25.40%
National Housing Bank	500,000	50,240	3.39%	12.35%
Oil	1,000,000	99,775	6.73%	24.52%
Oil & Natural Gas Corporation Limited	1,000,000	99,775	6.73%	24.52%
Total	4,000,000	406,885	27.44%	100.00%
GOVERNMENT BOND				
Government of India	5,500,000	552,105	37.22%	100.00%
Government of India	5,500,000	552,105	37.22%	100.00%
Total	5,500,000	552,105	37.22%	100.00%
Grand Total	9,500,000	958,990	64.66%	
OTHER CURRENT ASSETS		527,873	35.59%	
TOTAL ASSETS		1,486,863	100.25%	
LESS: CURRENT LIABILITIES		3,485	0.25%	
NET ASSETS		1,483,378	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET SHORT TERM FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
COMMERCIAL PAPER				
Finance	3,750,000	362,203	4.64%	100.00%
Aditya Birla Finance Limited	2,500,000	242,059	3.10%	66.83%
L & T Infrastructure Finance Company Limited	1,250,000	120,144	1.54%	33.17%
Total	3,750,000	362,203	4.64%	100.00%
CORPORATE BOND				
Construction Project	2,500,000	263,454	3.37%	5.21%
Larsen & Toubro Limited	2,500,000	263,454	3.37%	5.21%
Finance	32,520,000	3,328,222	42.60%	65.84%
Bajaj Finance Limited	1,000,000	103,162	1.32%	2.04%
Export Import Bank of India	500,000	49,795	0.64%	0.99%
HDB Financial Services Limited	500,000	51,804	0.66%	1.03%
Housing & Urban Development Corporation Limited	4,500,000	455,033	5.82%	9.00%
Housing Development Finance Corporation Limited	6,300,000	639,449	8.18%	12.65%
Indian Railway Finance Corporation Limited	1,200,000	124,387	1.59%	2.46%
Kotak Mahindra Prime Limited	500,000	51,687	0.66%	1.02%
L & T Infrastructure Finance Company Limited	500,000	51,281	0.66%	1.01%
L&T Finance Limited	1,000,000	104,572	1.34%	2.07%
LIC Housing Finance Limited	500,000	52,206	0.67%	1.03%
National Bank For Agriculture and Rural Development	5,000,000	515,459	6.60%	10.20%
National Housing Bank	3,000,000	310,491	3.97%	6.14%
Power Finance Corporation Limited	1,500,000	155,301	1.99%	3.07%
REC Limited	1,520,000	159,896	2.05%	3.16%
Small Industries Dev Bank of India	4,500,000	451,601	5.78%	8.94%
Tata Capital Housing Finance Limited	500,000	52,098	0.67%	1.03%
Non - Ferrous Metals	1,000,000	99,795	1.28%	1.97%
Vedanta Limited	1,000,000	99,795	1.28%	1.97%
Oil	1,500,000	149,662	1.92%	2.96%
Oil & Natural Gas Corporation Limited	1,500,000	149,662	1.92%	2.96%
Petroleum Products	9,680,000	998,342	12.77%	19.75%
Bharat Petroleum Corporation Limited	1,000,000	101,820	1.30%	2.01%
Chennai Petroleum Corporation Limited	500,000	51,014	0.65%	1.01%
Hindustan Petroleum Corporation Limited	3,500,000	363,547	4.65%	7.19%
Indian Oil Corporation Limited	1,000,000	102,154	1.31%	2.02%
Reliance Industries Limited	3,680,000	379,807	4.86%	7.52%
Power	2,000,000	214,193	2.74%	4.27%
NTPC Limited	500,000	51,716	0.66%	1.02%
Power Grid Corporation of India Limited	1,500,000	162,477	2.08%	3.25%
Total	49,200,000	5,053,668	64.68%	100.00%
GOVERNMENT BOND				
Government of India	11,351,600	1,168,340	14.95%	100.00%
Government of India	11,351,600	1,168,340	14.95%	100.00%
Total	11,351,600	1,168,340	14.95%	100.00%
STATE GOVERNMENT BOND				
State Government	2,500,000	263,986	3.38%	100.00%
State Government Securities	2,500,000	263,986	3.38%	100.00%
Total	2,500,000	263,986	3.38%	100.00%
ZERO COUPON BOND				
Finance	300,000	35,507	0.45%	100.00%
Axis Finance Limited	300,000	35,507	0.45%	100.00%
Total	300,000	35,507	0.45%	100.00%
Grand Total	67,101,600	6,883,704	88.10%	
OTHER CURRENT ASSETS		988,664	12.65%	
TOTAL ASSETS		7,872,368	100.75%	
LESS: CURRENT LIABILITIES		57,880	0.75%	
NET ASSETS		7,814,488	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET FIXED MATURITY PLAN - SERIES III-1122

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
CORPORATE BOND				
Construction Project	260,000	27,399	8.35%	9.93%
Larsen & Toubro Limited	260,000	27,399	8.35%	9.93%
Finance	1,860,000	192,725	58.73%	69.88%
Housing & Urban Development Corporation Limited	280,000	29,100	8.87%	10.55%
Housing Development Finance Corporation Limited	260,000	27,062	8.25%	9.81%
L & T Infrastructure Finance Company Limited	270,000	27,692	8.44%	10.04%
LIC Housing Finance Limited	260,000	26,852	8.18%	9.74%
National Bank For Agriculture and Rural Development	260,000	26,950	8.21%	9.77%
Power Finance Corporation Limited	250,000	25,956	7.91%	9.41%
REC Limited	280,000	29,113	8.87%	10.56%
Petroleum Products	540,000	55,694	16.98%	20.19%
Bharat Petroleum Corporation Limited	280,000	28,729	8.76%	10.42%
Reliance Industries Limited	260,000	26,965	8.22%	9.77%
Total	2,660,000	275,818	84.06%	100.00%
ZERO COUPON BOND	250,000	32,013	9.76%	100.00%
Finance	250,000	32,013	9.76%	100.00%
Bajaj Finance Limited	250,000	32,013	9.76%	100.00%
Total	250,000	32,013	9.76%	100.00%
Grand Total	2,910,000	307,831	93.82%	
OTHER CURRENT ASSETS		20,344	6.20%	
TOTAL ASSETS		328,175	100.02%	
LESS: CURRENT LIABILITIES		102	0.02%	
NET ASSETS		328,073	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET BANKING AND PSU DEBT FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
CERTIFICATE OF DEPOSIT				
Banks	2,000,000	198,903	8.45%	100.00%
Bank of Baroda	2,000,000	198,903	8.45%	100.00%
Total	2,000,000	198,903	8.45%	100.00%
COMMERCIAL PAPER				
Finance	500,000	49,281	2.09%	24.82%
National Bank For Agriculture and Rural Development	500,000	49,281	2.09%	24.82%
Power	1,500,000	149,237	6.34%	75.18%
NLC India Limited	1,500,000	149,237	6.34%	75.18%
Total	2,000,000	198,518	8.43%	100.00%
CORPORATE BOND				
Construction	2,000,000	199,585	8.48%	12.18%
National Highways Auth Of Ind	2,000,000	199,585	8.48%	12.18%
Consumer Non Durables	500,000	53,464	2.27%	3.26%
Food Corporation Of India	500,000	53,464	2.27%	3.26%
Finance	8,500,000	871,280	37.03%	53.14%
Housing & Urban Development Corporation Limited	1,500,000	152,760	6.49%	9.32%
Indian Railway Finance Corporation Limited	1,000,000	105,440	4.48%	6.43%
National Bank For Agriculture and Rural Development	1,500,000	154,800	6.58%	9.44%
National Housing Bank	1,000,000	100,996	4.29%	6.16%
Power Finance Corporation Limited	1,000,000	103,450	4.40%	6.31%
REC Limited	1,500,000	153,641	6.53%	9.37%
Small Industries Dev Bank of India	1,000,000	100,193	4.26%	6.11%
Oil	1,500,000	149,662	6.36%	9.13%
Oil & Natural Gas Corporation Limited	1,500,000	149,662	6.36%	9.13%
Petroleum Products	2,000,000	206,659	8.78%	12.61%
Hindustan Petroleum Corporation Limited	1,000,000	104,505	4.44%	6.38%
Indian Oil Corporation Limited	1,000,000	102,154	4.34%	6.23%
Power	1,500,000	158,591	6.74%	9.68%
NHPC Limited	500,000	52,905	2.25%	3.23%
NTPC Limited	500,000	51,716	2.20%	3.15%
Power Grid Corporation of India Limited	500,000	53,970	2.29%	3.30%
Total	16,000,000	1,639,241	69.66%	100.00%
GOVERNMENT BOND				
Government of India	1,000,000	102,910	4.37%	100.00%
Government of India	1,000,000	102,910	4.37%	100.00%
Total	1,000,000	102,910	4.37%	100.00%
Grand Total	21,000,000	2,139,572	90.91%	
OTHER CURRENT ASSETS		221,276	9.41%	
TOTAL ASSETS		2,360,848	100.32%	
LESS: CURRENT LIABILITIES		8,154	0.32%	
NET ASSETS		2,352,694	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET CORPORATE BOND FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
CORPORATE BOND				
Cement & Cement Products	500,000	49,219	4.22%	9.71%
UltraTech Cement Limited	500,000	49,219	4.22%	9.71%
Finance	4,000,000	406,070	34.80%	80.08%
Indian Railway Finance Corporation Limited	500,000	54,020	4.63%	10.65%
L&T Finance Limited	500,000	50,153	4.30%	9.89%
National Bank For Agriculture and Rural Development	500,000	51,456	4.41%	10.15%
National Housing Bank	500,000	50,240	4.31%	9.91%
Power Finance Corporation Limited	500,000	50,406	4.32%	9.94%
REC Limited	500,000	49,383	4.23%	9.74%
Small Industries Dev Bank of India	500,000	50,107	4.29%	9.88%
Tata Capital Financial Services Limited	500,000	50,305	4.31%	9.92%
Petroleum Products	500,000	51,844	4.44%	10.21%
Reliance Industries Limited	500,000	51,844	4.44%	10.21%
Total	5,000,000	507,133	43.46%	100.00%
GOVERNMENT BOND				
Government of India	1,500,000	146,678	12.57%	100.00%
Government of India	1,500,000	146,678	12.57%	100.00%
Total	1,500,000	146,678	12.57%	100.00%
Grand Total	6,500,000	653,811	56.03%	
OTHER CURRENT ASSETS		513,844	44.04%	
TOTAL ASSETS		1,167,655	100.07%	
LESS: CURRENT LIABILITIES		823	0.07%	
NET ASSETS		1,166,832	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND - MIRAE ASSET ULTRA SHORT DURATION FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
CERTIFICATE OF DEPOSIT				
Banks	3,000,000	296,488	11.52%	100.00%
Axis Bank Limited	1,000,000	97,585	3.79%	32.91%
Bank of Baroda	2,000,000	198,903	7.73%	67.09%
Total	3,000,000	296,488	11.52%	100.00%
COMMERCIAL PAPER				
Capital Markets	1,000,000	98,870	3.84%	10.01%
ICICI Securities Limited	1,000,000	98,870	3.84%	10.01%
Construction	1,000,000	98,891	3.84%	10.01%
Larsen & Toubro Limited	1,000,000	98,891	3.84%	10.01%
Finance	7,000,000	691,521	26.85%	69.98%
Axis Finance Limited	1,000,000	98,131	3.81%	9.93%
Export Import Bank of India	2,000,000	198,631	7.71%	20.10%
HDFC Securities Limited	1,000,000	99,238	3.85%	10.04%
LIC Housing Finance Limited	1,000,000	98,398	3.82%	9.96%
National Bank For Agriculture and Rural Development	2,000,000	197,123	7.66%	19.95%
Petroleum Products	1,000,000	98,696	3.83%	9.99%
Reliance Industries Limited	1,000,000	98,696	3.83%	9.99%
Total	10,000,000	987,978	38.36%	99.99%
CORPORATE BOND				
Cement & Cement Products	1,000,000	101,819	3.95%	15.30%
UltraTech Cement Limited	1,000,000	101,819	3.95%	15.30%
Construction	1,000,000	102,264	3.97%	15.37%
National Highways Auth Of Ind	1,000,000	102,264	3.97%	15.37%
Finance	2,500,000	256,098	9.94%	38.48%
Housing Development Finance Corporation Limited	500,000	52,042	2.02%	7.82%
L & T Infrastructure Finance Company Limited	500,000	51,281	1.99%	7.71%
Muthoot Finance Limited	1,000,000	100,924	3.92%	15.16%
Power Finance Corporation Limited	500,000	51,851	2.01%	7.79%
Petroleum Products	500,000	51,844	2.01%	7.79%
Reliance Industries Limited	500,000	51,844	2.01%	7.79%
Power	1,500,000	153,510	5.96%	23.06%
Power Grid Corporation of India Limited	1,500,000	153,510	5.96%	23.06%
Total	6,500,000	665,535	25.83%	100.00%
GOVERNMENT BOND				
Government of India	2,000,000	202,552	7.87%	100.00%
Government of India	2,000,000	202,552	7.87%	100.00%
Total	2,000,000	202,552	7.87%	100.00%
Grand Total	21,500,000	2,152,553	83.58%	
OTHER CURRENT ASSETS		451,944	17.55%	
TOTAL ASSETS		2,604,497	101.13%	
LESS: CURRENT LIABILITIES		29,888	1.13%	
NET ASSETS		2,574,609	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

MIRAE ASSET MUTUAL FUND
BALANCE SHEET AS AT 31 MARCH 2021
(All amounts in thousands of Rupees)

		Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
		31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
<u>SOURCES OF FUNDS</u>	<u>Schedule</u>				
Unit capital	2(b) & 3	1,61,86,390	1,57,11,824	22,32,422	52,68,003
Reserves and surplus	2(b) & 4	1,84,38,461	1,39,78,716	1,19,180	1,15,234
Current liabilities	5	19,21,934	12,52,412	(1,280)	331
		3,65,46,785	3,09,42,952	23,50,322	53,83,568
<u>APPLICATION OF FUNDS</u>					
Investments	2(c) & 6	2,97,79,324	2,68,15,926	-	-
Other current assets*	7 & 8	67,67,461	41,27,026	23,50,322	53,83,568
		3,65,46,785	3,09,42,952	23,50,322	53,83,568

* Includes Deposits

The accompanying schedules are an integral part of this balance sheet.
As per our report of even date.

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W

For and on behalf of
Mirae Asset Trustee
Company Private Limited

For and on behalf of
Mirae Asset Investment Managers
(India) Private Limited

Vidya Barje
Partner
M. No. 104994

CA. Uttam Prakash Agarwal
Chairman

Mr. Swarup Mohanty
Director & CEO

Mr. Manoj Vaish
Director

Mr. Barendra Kumar Bhoi
Director

Place: Mumbai
Date: 23rd July 2021

Mr. Neelesh Surana
Chief Investment Officer

Mr. Mahendra Kumar Jajoo
Head Fixed Income

Mr. Abhishek Iyer
Fund Manager (Debt)

MIRAE ASSET MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021
(All amounts in thousands of Rupees)

	Schedule	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
		April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	October 15, 2019 to March 31, 2020
INCOME					
Load income		655	150	-	-
Interest	2(d) & 9	13,29,510	20,19,672	1,60,354	38,653
Profit on sale/redemption of investments, net		(7,139)	1,730	-	-
Profit on inter-scheme transfer/sale of investments, net		-	400	-	-
Change in net unrealised gain in value of Investments		(14,384)	6,184	-	-
Total		13,08,642	20,28,136	1,60,354	38,653
EXPENSES AND LOSSES					
Management fee	10	17,178	8,245	2,189	194
Service Tax/GST on Management Fees		3,092	1,484	394	34
Trusteeship fee	10	190	197	28	6
Custodian service charges		1,600	1,593	230	41
Registrar service charges		5,461	5,411	798	147
Commission to distributors		12,445	11,333	1,718	364
Audit fee		139	280	19	8
Interest on Borrowing		78	7,716	-	-
Investor Protection Fund Expense		7,060	6,689	998	173
Other operating expenses		4,902	6,652	567	118
		52,145	49,600	6,941	1,085
Less: Expenses reimbursed / to be reimbursed by AMC		(79)	-	(6)	-
Total		52,066	49,600	6,935	1,085
Surplus for the year		12,56,576	19,78,536	1,53,419	37,568
Equalisation (Debit) / Credit	2(e)	32,38,572	1,22,733	(1,48,792)	79,699
Transfer from Retained Earning		38,813	2,73,225	722	1,997
Income distribution on capital account		(38,813)	(1,91,619)	(722)	(1,361)
Tax on distributed income		-	(81,606)	-	(636)
Transfer (To) From Unrealised appreciation reserve		14,384	(6,184)	-	-
Surplus / (Deficit) transferred to the balance sheet	4	45,09,532	20,95,085	4,627	1,17,267

Amount less than Rupees 0.5 thousand.

The accompanying schedules are an integral part of this revenue account.
As per our report of even date.

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W

For and on behalf of
Mirae Asset Trustee
Company Private Limited

For and on behalf of
Mirae Asset Investment Managers
(India) Private Limited

Vidya Barje
Partner
M. No. 104994

CA. Uttam Prakash Agarwal
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Director

Mr. Barendra Kumar Bhoi
Director

Place: Mumbai
Date: 23rd July 2021

Mr. Neelesh Surana
Chief Investment Officer

Mr. Mahendra Kumar Jajoo
Head Fixed Income

Mr. Abhishek Iyer
Fund Manager (Debt)

MIRAE ASSET MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

1. BACKGROUND

Mirae Asset Global Investments Company Limited is the sponsor of Mirae Asset Mutual Fund ('The Fund').

In accordance with SEBI (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'), the Board of Directors of Mirae Asset Trustee Company Private Limited ('the Trustee') has appointed Mirae Asset Investment Managers (India) Private Limited ('the AMC') to manage the Fund's affairs and operate its schemes.

Scheme Name	Type of Scheme	Investment objective of the scheme	NFO Open NFO Close	Options
Mirae Asset Cash Management Fund	Open ended Liquid Scheme	The investment objective of the Scheme is to generate consistent returns with a high level of liquidity in a judicious portfolio mix comprising of money market and debt instruments. The scheme does not guarantee any returns.	January 05, 2009 to January 06, 2009	Direct Plan - Growth option Direct Plan - Daily Dividend option Direct Plan - Weekly Dividend option Direct Plan - Monthly Dividend option Regular - Growth option Regular - Daily Dividend Regular - Weekly Dividend Regular - Monthly Dividend
Mirae Asset Overnight Fund	Open ended Debt Scheme	The investment objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. The scheme does not guarantee any returns.	October 15, 2019 to October 15, 2019	Direct Plan - Growth option Direct Plan - Daily Dividend option Direct Plan - Weekly Dividend option Direct Plan - Monthly Dividend option Regular - Growth option Regular - Daily Dividend Regular - Weekly Dividend Regular - Monthly Dividend

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Board of Directors of the AMC and the Trustee, are stated below.

The outbreak of COVID-19 virus which was declared a global pandemic by the World Health Organization on March 11, 2020 continues to spread across India and globe in form of second waves or third waves of the infections.

Fund's management has performed an assessment of the impact of COVID-19 outbreak (including the recent surge in COVID-19 cases across India) on the fair value of all investments held by its funds as at 31 March 2021 (the 'Valuation Date') and have ensured that it best reflects the fair value as mandated by the Regulations.

Further, given the dynamic nature of COVID-19 pandemic and the uncertainty of its' impact, it is difficult to assess the accurate and full impact either qualitatively or quantitatively on the businesses of the investee companies during the future course of the event. The Fund's management has made best of the judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and income of the fund in preparing the accompanying yearly financial statements. Fund's management has also made all the attempts to ensure that adequate liquidity and quality of portfolio has been maintained to meet Fund's liquidity requirements.

(a) Determination of net asset value

- The net asset value of the units of the Scheme is determined separately for the units issued under the options.
- For reporting the net asset values within the portfolio, the Scheme's daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses accrued, are allocated to the related options in proportion to their respective daily net assets arrived at by multiplying day end outstanding units to previous day's closing net asset value.

(b) Unit capital

- Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date.
- Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited/debited to the equalisation account, a mandatory requirement for open ended mutual fund schemes.

(c) Investments

Accounting for investment transactions

- Purchase and sale of investments are recorded on the date of the transaction, at cost and sale price respectively, after considering brokerage, commission, CCIL charges and fees payable or receivable, if any and stamp duty charges in case of investment in mutual fund units.

Valuation of investments

All investments are valued based on the principles of fair valuation and have been valued in good faith in a true and fair manner.

Debt, Money Market and related securities

All debt, money market and related securities with residual maturity <= 30 days:

All traded investments are valued at price derived from the weighted average Yield to Maturity (YTM) of the traded security for the day.

All non-traded investments are valued at amortised price which is computed on straight line basis using the last valuation price so long as their valuation remains within ±0.025% band of the price derived from the reference rate provided by CRISIL Limited (CRISIL) and ICRA Analytics Ltd (ICRA LTD). In case of amortized value falling outside the above band, the YTM of the asset is adjusted in order to bring the price within the ±0.025% band with suitable justification.

All debt, money market and related securities with residual maturity > 30 days

All traded and non-traded investments are valued at average of scrip level prices provided by CRISIL & ICRA LTD for individual securities.

All non-traded bonus debentures are valued at face value till receipt of scrip level valuations from CRISIL & ICRA LTD.

Pursuant to SEBI circular Nos. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 and SEBI/HO/IMD/DF3/CIR/P/2020/76 dated April 30, 2020, following valuation practice has come into effect from June 30, 2020 All debt, money market and related securities irrespective of residual maturity are valued at average of scrip level prices provided by CRISIL & ICRA LTD for individual securities. All non-traded bonus debentures are valued at face value till receipt of scrip level valuations from CRISIL & ICRA LTD.

TREPS and bill rediscounting

TREPS and bill rediscounting is valued at cost plus accrued interest.

Reverse Repo

Reverse Repo is valued at cost.

Mutual Funds

Mutual funds units are valued at the last published NAV as per AMFI website for non traded funds and as per the last quoted closing price on the National Stock Exchange Limited (NSE)/ BSE Limited (BSE) for listed and traded funds, on the valuation day. NSE is the primary stock exchange. If market prices are not available for traded funds on a particular valuation day, the last available NAV as per AMFI website is considered for valuation.

(d) Revenue recognition

- Interest income is recognised on an accrual basis.
- Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

(e) Equalisation account

- When units are issued or redeemed, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) as on the date of the transaction is determined. Based on the number of units outstanding on the transaction date, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) associated with each unit is computed. The per unit amount so determined is credited / debited to the equalisation account on issue / redemption of each unit respectively.

(f) Cash and Cash equivalent

Cash and cash equivalent includes balance with banks in current accounts, deposits placed with scheduled banks (with an original maturity of upto three months) and collateralised lending (including reverse purchase transactions).

(g) Expenses

- All expenses are accounted for on accrual basis.
- New Fund offer (NFO) expenses: New Fund offer expenses for the Schemes were borne by the AMC.
- Pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, all the Scheme related expenses including commission paid to distributors, by whatever name called and in whatever manner paid, are borne and paid by the Schemes within regulatory limits mandated under regulation 52 of the SEBI (MUTUAL FUNDS) REGULATIONS, 1996.
- Accrual of expenses, in addition to TER, for distribution expenses incurred for bringing in inflows from beyond top 30 cities (as notified by Association of Mutual Funds of India (AMFI)) is accrued in accordance with regulation 52(6A).
- As per the SEBI circular, the schemes have been charged 0.02% per annum towards Investor Education Fund on daily net assets within the maximum SEBI TER limits as per Regulation 52 of SEBI (Mutual Fund) Regulations.
- Additional amount towards expenses specified in the said Regulation 52 not exceeding 0.05% of the daily net assets of the Scheme wherever exit load has been charged to the schemes.
- GST on Investment Management and Advisory Fees is charged over and above the cumulative limits as specified above.
- The cost of borrowing for meeting redemptions has been charged to schemes not exceeding the portfolio return of the borrowing scheme and balance, if any, have been borne by the AMC. With effect from March 23, 2018, as per AMFI best practice guideline circular, cost of borrowing in the schemes of IDFC Mutual Fund has been charged to the Scheme to the extent of yield to maturity (YTM) / running yield of the Fund as on the previous day and excess, if any, have been borne by the AMC.

MIRAE ASSET MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

3. Unit Capital	Mirae Asset Cash Management Fund**				Mirae Asset Overnight Fund**			
	March 31, 2021		March 31, 2020		March 31, 2021		March 31, 2020	
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Regular - Growth								
Outstanding, beginning of year	53,31,256.528	53,31,257	34,68,316.250	34,68,317	13,65,122.020	13,65,122	-	-
Issued								
-during the year	2,04,57,741.440	2,04,57,741	2,86,84,268.366	2,86,84,268	8,04,99,305.826	8,04,99,306	6,14,89,471.423	6,14,89,471
Redeemed during the year	(1,91,32,996.000)	(1,91,32,996)	(2,68,21,328.088)	(2,68,21,328)	(8,08,40,929.819)	(8,08,40,930)	(6,01,24,349.403)	(6,01,24,349)
Outstanding, end of year	66,56,001.968	66,56,002	53,31,256.528	53,31,257	10,23,498.027	10,23,498	13,65,122.020	13,65,122
Regular - Daily Dividend								
Outstanding, beginning of year	8,85,433.064	8,85,432	10,27,062.564	10,27,061	9,939.301	9,939	-	-
Issued								
-during the year	2,22,934.299	2,22,934	43,01,428.952	43,01,429	60,682.898	60,683	56,219.801	56,220
Redeemed during the year	(9,60,382.839)	(9,60,383)	(44,43,058.452)	(44,43,058)	(66,583.140)	(66,583)	(46,280.500)	(46,281)
Outstanding, end of year	1,47,984.524	1,47,983	8,85,433.064	8,85,432	4,039.059	4,039	9,939.301	9,939
Regular - Weekly Dividend								
Outstanding, beginning of year	3,25,341.464	3,25,341	4,39,781.827	4,39,781	4,971.567	4,971	-	-
Issued								
-during the year	85,769.853	85,770	18,98,113.708	18,98,114	1,097.767	1,098	7,261.470	7,261
Redeemed during the year	(3,74,725.516)	(3,74,726)	(20,12,554.071)	(20,12,554)	(5,011.327)	(5,011)	(2,289.903)	(2,290)
Outstanding, end of year	36,385.801	36,385	3,25,341.464	3,25,341	1,058.007	1,058	4,971.567	4,971
Regular - Monthly Dividend								
Outstanding, beginning of year	90,101.188	90,101	1,50,904.473	1,50,904	1,653.111	1,653	-	-
Issued								
-during the year	47,632.949	47,633	2,76,733.743	2,76,734	4,160.644	4,161	2,197.175	2,197
Redeemed during the year	(1,01,478.027)	(1,01,478)	(3,37,537.028)	(3,37,537)	(4,730.917)	(4,731)	(544.064)	(544)
Outstanding, end of year	36,256.110	36,256	90,101.188	90,101	1,082.838	1,083	1,653.111	1,653
Direct Plan - Growth option								
Outstanding, beginning of year	73,11,192.518	73,11,192	88,52,599.138	88,52,599	38,77,411.002	38,77,411	-	-
Issued								
-during the year	7,18,73,171.736	7,18,73,172	23,28,84,596.339	23,28,84,596	8,39,91,353.518	8,39,91,354	5,08,33,479.315	5,08,33,479
Redeemed during the year	(6,99,71,058.456)	(6,99,71,058)	(23,44,26,002.959)	(23,44,26,003)	(8,66,67,422.329)	(8,66,67,422)	(4,69,56,068.313)	(4,69,56,068)
Outstanding, end of year	92,13,305.798	92,13,306	73,11,192.518	73,11,192	12,01,342.191	12,01,343	38,77,411.002	38,77,411
Direct Plan - Daily Dividend option								
Outstanding, beginning of year	16,53,246.317	16,53,244	8,27,639.018	8,27,637	8,653.644	8,654	-	-
Issued								
-during the year	14,18,291.328	14,18,291	1,90,11,711.489	1,90,11,711	6,971.539	6,972	15,41,715.859	15,41,716
Redeemed during the year	(30,19,122.737)	(30,19,123)	(1,81,86,104.190)	(1,81,86,104)	(15,223.451)	(15,223)	(15,33,062.215)	(15,33,062)
Outstanding, end of year	52,414.908	52,412	16,53,246.317	16,53,244	401.732	403	8,653.644	8,654
Direct Plan - Weekly Dividend option								
Outstanding, beginning of year	73,868.132	73,870	1,16,718.900	1,16,720	209.379	209	-	-
Issued								
-during the year	29,459.908	29,460	4,42,265.690	4,42,266	356.438	356	947.201	947
Redeemed during the year	(89,402.032)	(89,402)	(4,85,116.458)	(4,85,116)	(320.918)	(321)	(737.822)	(738)
Outstanding, end of year	13,926.008	13,928	73,868.132	73,870	244.899	244	209.379	209
Direct Plan - Monthly Dividend option								
Outstanding, beginning of year	41,383.921	41,385	52,746.476	52,747	42.267	42	-	-
Issued								
Issued during the year	35,842.588	35,843	1,64,734.508	1,64,735	1,846.276	1,846	222.257	222
Redeemed during the year	(47,112.127)	(47,112)	(1,76,097.063)	(1,76,097)	(1,133.958)	(1,134)	(179.990)	(180)
Outstanding, end of year	30,114.382	30,116	41,383.921	41,385	754.585	754	42.267	42
Total								
Outstanding, beginning of year	1,57,11,823.132	1,57,11,824	1,49,35,768.646	1,49,35,769	52,68,002.291	52,68,003	-	-
Issued								
-during the year	9,41,70,844.101	9,41,70,844	28,76,63,852.795	28,76,63,853	16,45,65,774.906	16,45,65,775	11,39,31,514.501	11,39,31,515
mi	(9,36,96,277.734)	(9,36,96,278)	(28,68,87,798.309)	(28,68,87,798)	(16,76,01,355.859)	(16,76,01,356)	(10,86,63,512.210)	(10,86,63,512)
Outstanding, end of year	1,61,86,389.499	1,61,86,390	1,57,11,823.132	1,57,11,824	22,32,421.338	22,32,422	52,68,002.291	52,68,003

**Note: Details of large holdings (over 25% of the NAV of the Scheme):

Name of the Scheme	March 31, 2021		March 31, 2020	
	No. of Investors	% Holding	No. of Investors	% Holding
Mirae Asset Overnight Fund	Nil	Nil	Nil	-
Mirae Asset Cash Management Fund	Nil	Nil	1	55.79%

Advance stamp duty paid to CDSL/NSDL for demat transactions as on 31st March 2021 has been adjusted against stamp duty payable on physical transactions in current liabilities.

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
(All amounts in thousands of Rupees)

4. RESERVES AND SURPLUS

Unit premium reserve

	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
Balance, beginning of year	5,480	6,224	(36)	-
Net premium on issue / redemption of units	32,41,982	1,21,989	(1,48,751)	79,663
Transferred to equalisation account	(32,38,572)	(1,22,733)	1,48,792	(79,699)
Balance, end of year/period	8,890	5,480	5	(36)

Unrealised appreciation reserve

Balance, beginning of year	17,359	11,175	-	-
Unrealised appreciation in value of investments	(14,384)	6,184	-	-
Balance, end of year	2,975	17,359	-	-

Retained surplus

Balance, beginning of year	1,39,55,877	1,21,34,017	1,15,270	-
Transfer to revenue account	(38,813)	(2,73,225)	(722)	(1,997)
Surplus transferred from revenue account	45,09,532	20,95,085	4,627	1,17,267
Balance, end of year	1,84,26,596	1,39,55,877	1,19,175	1,15,270

Total reserves and surplus

	1,84,38,461	1,39,78,716	1,19,180	1,15,234
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The share of the options in the reserves and surplus is as follows:

Regular - Growth	76,13,618	57,04,481	53,972	29,507
Regular - Daily Dividend	9,835	58,834	\$0	-
Regular - Weekly Dividend	5,552	50,778	\$0	1
Regular - Monthly Dividend	5,552	14,205	1	1
Direct Plan - Growth option	1,07,92,839	80,03,004	65,206	85,725
Direct Plan - Daily Dividend option	3,975	1,25,373	-	-
Direct Plan - Weekly Dividend option	3,011	16,249	-	-
Direct Plan - Monthly Dividend option	4,080	5,791	\$0	-
	1,84,38,460	1,39,78,715	1,19,180	1,15,234

\$ Less than Rs. 1

5. CURRENT LIABILITIES

	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
Amount due to AMC for management fee	3,233	1,317	200	144
Sundry creditors for units redeemed by investors	(3,006)	-	-	-
- Lateral shift payable	-	-	-	-
Units pending allotment	-	-	-	-
Contract for purchase of investments	19,99,637	12,37,657	-	-
Commission payable to distributors	1,162	1,327	116	98
Stamp Duty Payable	922	-	633	-
Dividend tax payable	-	2,608	-	64
Tax Deducted at Source Payable	59	-	1	-
Custodian Fees Payable	249	139	23	11
Other current liabilities	(80,322)	9,364	(2,253)	14
	19,21,934	12,52,412	(1,280)	331

6. INVESTMENTS

	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
Certificates of deposit	24,87,090	1,29,15,474	-	-
Commercial paper	1,85,12,941	1,39,00,452	-	-
Corporate Bond	2,51,863	-	-	-
Central Government securities	85,27,430	-	-	-
	2,97,79,324	2,68,15,926	-	-

(i) All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
Certificate of Deposits				
- appreciation	158	17,092	-	-
- depreciation	-	706	-	-
Commercial Paper				
- appreciation	2,887	4,044	-	-
- depreciation	3	3,070	-	-
Corporate Bond				
- appreciation	-	-	-	-
- depreciation	557	-	-	-
Central Government securities				
- appreciation	835	-	-	-
- depreciation	344	-	-	-

Amount less than Rupees 0.5 thousand.

(iii) The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:

	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	October 15, 2019 to March 31, 2020
Purchases (excluding collateralised lending/Reverse Repo and fixed deposits)				
- amount	20,68,40,304	24,49,21,394	2,49,980	2,99,917
- as a percentage of average daily net assets	586.00%	732.32%	5.01%	16.04%
Sales / Redemptions (excluding collateralised lending/Reverse Repo and fixed deposits)				
- amount	20,48,13,833	24,77,83,383	2,50,000	3,00,000
- as a percentage of average daily net assets	580.25%	740.88%	5.01%	16.04%

(iv) The details of investments by a company in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that company and the market value as at 31st March 2021 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure I to the financial statements

(v) Outstanding investments in the Sponsor company and its Group companies as at 31 March 2021 is Nil (Previous Year: Nil).

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
(All amounts in thousands of Rupees)

7. DEPOSITS

	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
CCIL margin deposit	11,312	12,444	1,071	653
	11,312	12,444	1,071	653

8. OTHER CURRENT ASSETS

	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
Balances with banks in current accounts	13,714	1,435	874	798
Sundry debtors for units issued to investors	(1,07,168)	(45,897)	1,912	10,944
-Others	-	-	-	-
Outstanding and accrued income	31,117	-	196	253
Other current assets	134	742	-	8,803
Amount due from AMC	79	-	6	-
Placement under Collateralised Borrowing & Lending Obligation/Tri-Party Repo/Reverse Repo	68,18,273	41,58,302	23,46,263	53,62,117
	67,56,149	41,14,582	23,49,251	53,82,915

9. INTEREST

	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	October 15, 2019 to March 31, 2020
Debentures and bonds	9,576	11,813	-	-
Interest on G-Sec	5,458	3,981	-	-
Collateralised Borrowing & lending Obligation/Tri-Party Repo/Reverse Repo	2,40,366	1,69,801	1,60,333	38,570
Money market instruments	10,74,110	18,34,077	21	83
	13,29,510	20,19,672	1,60,354	38,653

Amount less than Rupees 0.5 thousand.

10. MANAGEMENT AND TRUSTEESHIP FEE

The Scheme pays fees for investment management services (excluding goods & services tax) under an agreement with the AMC, which provides for computation of such fee as a percentage of the Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme and net asset value of investment made in other schemes, if any.

	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	October 15, 2019 to March 31, 2020
Management fee at annualised average rate	0.05%	0.02%	0.04%	0.01%

The Trustee fees be charged 0.01% p.a. (annualized basis) on daily net assets of the schemes, subject to maximum of Rs.2 lacs per month for all the schemes of Mirae Asset Mutual Fund put together, for the financial year April 01, 2020 to March 31, 2021 (calculated on a monthly basis). The Scheme has paid for Trusteeship services at the rate of 1.25 lacs per month for the period from April 2019 to March 2020 of the Scheme's average

11. INCOME AND EXPENDITURE

The total income and expenditure and these amounts as a percentage of the Scheme's average daily net assets are provided below:

	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020	April 01, 2020 to March 31, 2021	October 15, 2019 to March 31, 2020
Income (Includes refund - scheme expenses, provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments, excluding net gain in unrealised gain in value of Investments)				
- amount	13,23,026	20,21,952	1,60,354	38,653
- as a percentage of average daily net assets	3.75%	6.05%	3.21%	4.48%
Expenditure (excluding provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments)				
- amount	52,066	49,600	6,935	1,085
- as a percentage of average daily net assets	0.15%	0.13%	0.14%	0.13%

12. TRANSACTIONS COVERED BY REGULATION 25(8) OF THE SEBI REGULATION WITH THE SPONSOR OR ASSOCIATE OF THE SPONSOR DURING THE CURRENT YEAR IS NIL (PREVIOUS YEAR NIL).

Particulars	Mirae Asset India Equity Fund		Mirae Asset Overnight Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
Commission paid for procuring unit capital				
Sateo Capital Markets Limited	#	0.02	-	-
Chanchal Gopikisan Biyani	0.16	0.11	-	-
Brokerage on securities transactions				
Mirae Asset Capital Market India Private Limited	8.00	-	-	-

Amount less than Rupees 0.5 thousand.

MIRAE ASSET MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

13. NET ASSET VALUE

Options	Mirae Asset Cash Management Fund		Mirae Asset Overnight Fund	
	31 March ,2021	31 March ,2020	31 March ,2021	31 March ,2020
Regular - Growth	2143.8277	2069.9855	1052.7203	1021.5740
Regular - Daily Dividend	1066.4347	1066.4347	1000.0000	1000.0000
Regular - Weekly Dividend	1152.5501	1156.0642	1000.0000	1000.1642
Regular - Monthly Dividend	1153.1103	1157.6386	1000.6078	1000.2870
Direct Plan - Direct Daily Dividend	1075.8332	1075.8332	1000.0004	1000.0003
Direct Plan - Direct Growth	2171.4403	2094.6215	1054.2787	1022.0895
Direct Plan - Direct Weekly Dividend	1216.2089	1219.9775	1000.0017	1000.1826
Direct Plan - Direct Monthly Dividend	1135.4677	1139.9430	1000.6262	1000.3064

The net asset value of the Scheme's unit is determined separately for units issued under the options after including the respective unit capital and reserves and surplus.

14. CONTINGENT LIABILITIES

At March 31 2021 - Nil (March 31 2020 - Nil).

15. UNCLAIMED DIVIDEND AND UNCLAIMED REDEMPTION

Unclaimed Dividend and Unclaimed Redemption includes unencashed redemption and dividend warrant/ cheque/ demand draft whose validity has expired and are outstanding as at the Balance Sheet date and the income accrued on investments of such balances from the date of expiry to end of three years from the date of issue of such warrant/ cheque/ demand draft. The balances in unclaimed redemption and unclaimed dividend is included in the Collateralised Lending as at 31 March 2021 and in Balances with banks and Reserve Bank of India in current account as on 31 March 2021. The balances and counts of unclaimed dividend and unclaimed redemption is provided below -

Particulars	Unclaimed Redemptions		Unclaimed Dividend	
	Amount (in Rs.)	No. of Investors	Amount (in Rs.)	No. of Investors
Mirae Asset Cash Management Fund	3,67,020	32	-	-

16. INVESTOR EDUCATION FUND (IEF) & INVESTOR EDUCATION & AWARENESS INITIATIVE (IEAI)

Income earned on investment of unclaimed redemption and dividend which has been outstanding for more than 3 years. Investor Education & Awareness Initiative – An annual charge of 2 bps of daily NAV being part of total recurring expenses is set aside for IEAI as mandated by SEBI vide circular No CIR/IMD/DF/21/2012 dated September 13, 2012. The cumulative balance of the IEF and IEAI is transferred on periodic basis to a separate bank account maintained for this purpose. These funds are utilized by the AMC in accordance with SEBI regulations and policy approved by the Trustees. The balances pending utilization are deployed in money – market instruments.

The movement is as follows –

Particulars	Amount (Rs. ,000)	
	As at March 31, 2021	As at March 31, 2020
Opening Balance	37,979	18,520
Additions during the current year	1,10,988	74,657
Less – Utilizations during the current year	20,180	19,209
Less -50% balance transfer to AMFI	56,780	35,989
Closing Balance	72,006	37,979

17. SEGMENT REPORTING AND RELATED PARTY DISCLOSURE

AS 17 Segment Reporting and AS 18 Related Party Disclosures are not applicable to MIRAE schemes in terms of criteria as defined in the general instructions in respect of accounting standards issued by the Institute of Chartered Accountants of India. Accordingly the related statement and disclosures have not been provided in respect of these schemes.

18. Following expenses related to mutual fund schemes and borne by Mirae Asset Management Co. are within the limits specified by SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 dated 25th March, 2019:

Name of Scheme	Expense borne by investment manager			
	(Rupees in 000's)			
	March 31, 2021	% AAUM	March 31, 2020	% AAUM
Mirae Asset Cash Management Fund	79.30	0.0002%	-	-
Mirae Asset Overnight Fund	6.18	0.0001%	-	-

19. PREVIOUS YEAR'S COMPARATIVES

Figures for the previous years have been regrouped / reclassified, wherever necessary to confirm to current years presentations.

20. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION (REFER ANNEXURE II)

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No. 101851W

For and on behalf of
Mirae Asset Trustee
Company Private Limited

For and on behalf of
Mirae Asset Investment Managers
(India) Private Limited

Vidya Barje
Partner
M. No. 104994

CA. Uttam Prakash Agarwal
Chairman

Mr. Swarup Mohanty
Director & CEO

Mr. Manoj Vaish
Director

Mr. Barendra Kumar Bhoi
Director

Place: Mumbai
Date: 23rd July 2021

Mr. Neelesh Surana
Chief Investment Officer

Mr. Mahendra Kumar Jajoo
Head Fixed Income

Mr. Abhishek Iyer
Fund Manager (Debt)

MIRAE ASSET MUTUAL FUND

Annexure I

Disclosure under Regulation 25 (11) of SEBI (Mutual Fund) Regulations, 1996

Investments made by the schemes of Mirae Asset Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme

Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of MIRAE Asset Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2021 (Rupees in Lakhs)	Outstanding as on March 31, 2021 (Rupees in Lakhs)		
Export Import Bank of India	Mirae Asset Cash Management Fund	Mirae Asset Banking and PSU Debt Fund	5,293.29	-		
		Mirae Asset Cash Management Fund	53,576.92	9,959.28		
		Mirae Asset Savings Fund	7,682.63	2,482.89		
		Mirae Asset Short Term Fund	1,000.45	497.95		
Hindalco Industries Limited	Mirae Asset Savings Fund	Mirae Asset Ultra Short Duration Fund	1,955.20	1,986.31		
		Mirae Asset Arbitrage Fund	1,028.85	-		
		Mirae Asset Equity Savings Fund	915.90	-		
		Mirae Asset Banking and PSU Debt Fund	347.29	414.16		
IIFL Wealth Prime Limited	Mirae Asset Overnight Fund	Mirae Asset Nifty 50 ETF (MAN50ETF)	333.31	-		
		Mirae Asset Tax Saver Fund	2,04,091.33	4,940.85		
		Mirae Asset Cash Management Fund	4,925.91	4,940.85		
		Mirae Asset Ultra Short Duration Fund	18,981.81	-		
Indiabulls Housing Finance Limited	Mirae Asset Overnight Fund	Mirae Asset Short Term Fund	498.61	-		
		Mirae Asset Ultra Short Duration Fund	999.04	-		
		Mirae Asset Nifty 50 ETF (MAN50ETF)	21.58	-		
		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	50.88	-		
JM Financial Products Limited	Mirae Asset Overnight Fund	Mirae Asset Cash Management Fund	1,16,354.92	-		
		Mirae Asset Hybrid Equity Fund	4,991.58	-		
		Mirae Asset Savings Fund	998.33	-		
		Mirae Asset Cash Management Fund	49,918.77	-		
L & T Housing Finance Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	34.51	-		
		Mirae Asset Cash Management Fund	49,710.72	-		
		Mirae Asset Hybrid Equity Fund	4,500.00	4,513.78		
		Mirae Asset Savings Fund	3,022.44	1,045.72		
L&T Technology Services Limited Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Short Term Fund	1,504.61	1,045.72		
		Mirae Asset Corporate Bond Fund	500.00	501.53		
		Mirae Asset Arbitrage Fund	1,181.44	1,199.56		
		Mirae Asset Equity Savings Fund	344.74	345.01		
Larsen & Toubro Infotech Limited Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Large Cap Fund	655.70	72.16		
		Mirae Asset Midcap Fund	7,463.02	2,674.60		
		Mirae Asset Emerging Blue Chip Fund	254.76	-		
		Mirae Asset Focused Fund	10,235.94	12,657.40		
Larsen & Toubro Limited	Mirae Asset Cash Management Fund	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	76.71	104.52		
		Mirae Asset Arbitrage Fund	1,203.99	-		
		Mirae Asset Cash Management Fund	49,813.91	-		
		Mirae Asset Emerging Blue Chip Fund	43,881.23	22,048.02		
		Mirae Asset Equity Savings Fund	694.36	249.44		
		Mirae Asset Fixed Maturity Plan - Series III -1122	286.93	273.99		
		Mirae Asset Focused Fund	13,196.06	-		
		Mirae Asset Hybrid Equity Fund	11,228.90	9,648.93		
		Mirae Asset Large Cap Fund	36,106.14	57,120.88		
		Mirae Asset Nifty 50 ETF (MAN50ETF)	1,689.90	1,487.01		
		Mirae Asset Savings Fund	6,370.86	5,792.78		
		Mirae Asset Short Term Fund	2,720.33	2,634.54		
		Mirae Asset Tax Saver Fund	14,077.32	8,458.49		
		Mirae Asset Ultra Short Duration Fund	982.28	988.91		
Mahindra & Mahindra Financial Services Limited	Mirae Asset Overnight Fund	Mirae Asset ESG Sector Leaders ETF	456.41	526.10		
		Mirae Asset Arbitrage Fund	102.62	-		
		Mirae Asset Emerging Blue Chip Fund	24,596.54	6,761.98		
		Mirae Asset Equity Savings Fund	188.07	-		
MindTree Limited Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Hybrid Equity Fund	885.83	-		
		Mirae Asset Midcap Fund	9,038.21	7,502.04		
		Mirae Asset Tax Saver Fund	5,355.22	-		
		Mirae Asset Banking and PSU Debt Fund	3,049.01	2,040.81		
National Bank For Agriculture and Rural Development	Mirae Asset Cash Management Fund	Mirae Asset Cash Management Fund	2,10,113.62	19,941.26		
		Mirae Asset Dynamic Bond Fund	1,043.81	1,033.68		
		Mirae Asset Fixed Maturity Plan - Series III -1122	-	269.50		
		Mirae Asset Hybrid Equity Fund	4,941.21	-		
		Mirae Asset Savings Fund	7,898.78	5,776.90		
		Mirae Asset Short Term Fund	4,743.58	5,154.58		
		Mirae Asset Ultra Short Duration Fund	5,877.04	1,971.23		
		Mirae Asset Corporate Bond Fund	530.85	514.56		
		Mirae Asset Cash Management Fund	9,901.71	-		
		Network18 Media & Investments Limited Subsidiary of Reliance Industries Limited	Mirae Asset Cash Management Fund	Mirae Asset Arbitrage Fund	4,393.00	-
				Mirae Asset Cash Management Fund	1,68,938.18	19,938.07
Reliance Retail Limited	Mirae Asset Overnight Fund	Mirae Asset Emerging Blue Chip Fund	1,08,426.20	55,698.32		
		Mirae Asset Equity Savings Fund	1,916.37	621.93		
		Mirae Asset Fixed Maturity Plan - Series III -1122	-	269.65		
		Mirae Asset Focused Fund	31,033.69	40,444.09		
		Mirae Asset Hybrid Equity Fund	40,633.40	22,429.71		
		Mirae Asset Large Cap Fund	81,478.16	2,03,392.57		
		Mirae Asset Midcap Fund	1,457.92	-		
		Mirae Asset Nifty 50 ETF (MAN50ETF)	6,909.42	5,619.22		
		Mirae Asset Savings Fund	6,107.17	4,594.04		
		Mirae Asset Short Term Fund	4,212.99	3,798.07		
		Mirae Asset Tax Saver Fund	58,036.50	31,001.39		
		Mirae Asset Ultra Short Duration Fund	3,494.36	1,505.40		
		Mirae Asset ESG Sector Leaders ETF	1,259.44	1,230.30		
		Mirae Asset Corporate Bond Fund	529.93	518.44		
		Reliance Jio Infocomm Limited Subsidiary of Reliance Industries Limited	Mirae Asset Cash Management Fund	Mirae Asset Cash Management Fund	1,33,931.02	-
				Mirae Asset Hybrid Equity Fund	14,807.02	-
				Mirae Asset Savings Fund	2,465.06	-
				Mirae Asset Cash Management Fund	56,893.59	-
		Reliance Retail Ventures Limited	Mirae Asset Overnight Fund	Mirae Asset Hybrid Equity Fund	9,869.59	-
				Mirae Asset Savings Fund	7,413.19	-
				Mirae Asset Cash Management Fund	4,958.34	-
				Mirae Asset Savings Fund	493.10	-
		SBI Cards and Payment Services Limited Subsidiary of State Bank of India	Mirae Asset Overnight Fund	Mirae Asset Ultra Short Duration Fund	1,972.41	-
Mirae Asset Cash Management Fund	19,724.87			-		
Mirae Asset Emerging Blue Chip Fund	11,196.18			170.79		
Mirae Asset Equity Savings Fund	29.51			-		
Mirae Asset Great Consumer Fund	14.75			-		
Mirae Asset Hybrid Equity Fund	13,377.76			-		
Mirae Asset Large Cap Fund	2,514.55			-		
Mirae Asset Midcap Fund	59.01			-		
Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	69.86			60.65		
Mirae Asset Tax Saver Fund	3,545.88			15.69		
Mirae Asset Arbitrage Fund	902.66			317.11		
Mirae Asset Emerging Blue Chip Fund	27,194.95			22,655.64		
Mirae Asset Equity Savings Fund	654.50			160.31		
Mirae Asset Great Consumer Fund	4,363.42			1,409.36		
Mirae Asset Healthcare Fund	2,085.90	1,810.15				
Shriram Transport Finance Company Limited	Mirae Asset Cash Management Fund	Mirae Asset Hybrid Equity Fund	10,011.56	6,679.83		
		Mirae Asset Large Cap Fund	15,643.71	9,262.14		
		Mirae Asset Nifty 50 ETF (MAN50ETF)	336.99	298.09		
		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	211.55	-		
		Mirae Asset Tax Saver Fund	13,948.62	11,753.84		
		Mirae Asset Banking and Financial Services Fund	1,751.23	1,778.00		
		Mirae Asset Emerging Blue Chip Fund	6,105.30	-		
		Mirae Asset Equity Savings Fund	330.53	-		
		Mirae Asset Midcap Fund	14,003.96	11,307.29		
		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	115.12	-		
		Mirae Asset Banking and Financial Services Fund	514.02	549.01		
State Bank of India	Mirae Asset Cash Management Fund	Mirae Asset Arbitrage Fund	2,625.97	1,398.91		
		Mirae Asset Emerging Blue Chip Fund	35,029.85	52,678.79		
		Mirae Asset Equity Savings Fund	2,551.78	373.32		
		Mirae Asset Focused Fund	14,906.64	-		
		Mirae Asset Hybrid Equity Fund	12,498.93	15,203.10		
		Mirae Asset Large Cap Fund	29,913.72	72,321.45		
		Mirae Asset Midcap Fund	11,811.20	13,661.25		
		Mirae Asset Nifty 50 ETF (MAN50ETF)	1,204.13	1,213.01		
		Mirae Asset Tax Saver Fund	15,931.21	20,706.08		
		Mirae Asset Banking and Financial Services Fund	3,128.83	3,796.01		
		Mirae Asset Arbitrage Fund	1,572.68	133.91		
		Mirae Asset Emerging Blue Chip Fund	27,725.83	18,538.11		
Sun Pharmaceutical Industries Limited	Mirae Asset Overnight Fund	Mirae Asset Equity Savings Fund	1,454.66	149.61		
		Mirae Asset Healthcare Fund	9,020.33	15,406.85		
		Mirae Asset Hybrid Equity Fund	6,454.64	6,045.03		
		Mirae Asset Large Cap Fund	20,107.17	21,519.66		
		Mirae Asset Midcap Fund	7,139.91	6,755.14		
		Mirae Asset Nifty 50 ETF (MAN50ETF)	644.04	560.05		
		Mirae Asset Tax Saver Fund	16,114.37	8,643.36		
		Mirae Asset Cash Management Fund	14,978.85	2,518.63		
		Mirae Asset Corporate Bond Fund	500.40	503.05		
		Mirae Asset Savings Fund	498.82	520.98		
		Mirae Asset Short Term Fund	498.82	520.98		
Tata Capital Financial Services Limited	Mirae Asset Overnight Fund	Mirae Asset Arbitrage Fund	11.02	-		
		Mirae Asset Cash Management Fund	4,938.80	-		
		Mirae Asset Equity Savings Fund	28.94	-		
		Mirae Asset Hybrid Equity Fund	1,081.90	-		
		Mirae Asset Nifty 50 ETF (MAN50ETF)	617.60	675.14		
		Mirae Asset Savings Fund	1,556.26	1,527.72		
		Mirae Asset Ultra Short Duration Fund	1,036.81	1,018.19		
		Mirae Asset ESG Sector Leaders ETF	187.98	238.79		
		Mirae Asset Corporate Bond Fund	492.69	492.19		
		Mirae Asset Arbitrage Fund	562.00	159.03		
		Mirae Asset Emerging Blue Chip Fund	5,635.64	-		
Tata Capital Housing Finance Limited	Mirae Asset Overnight Fund	Mirae Asset Equity Savings Fund	1,064.95	-		
		Mirae Asset Hybrid Equity Fund	1,414.70	-		
		Mirae Asset Nifty 50 ETF (MAN50ETF)	516.17	531.60		
		Mirae Asset Tax Saver Fund	2,140.92	-		
		Mirae Asset ESG Sector Leaders ETF	169.30	188.94		
		UltraTech Cement Limited	Mirae Asset Overnight Fund	Mirae Asset Cash Management Fund	49,918.77	-
				Mirae Asset Hybrid Equity Fund	4,500.00	4,513.78
Mirae Asset Savings Fund	3,022.44			1,045.72		
Mirae Asset Short Term Fund	1,504.61			1,045.72		
Mirae Asset Corporate Bond Fund	500.00			501.53		
Mirae Asset Arbitrage Fund	1,181.44			1,199.56		
Mirae Asset Equity Savings Fund	344.74			345.01		
Mirae Asset Large Cap Fund	655.70			72.16		
Mirae Asset Midcap Fund	7,463.02			2,674.60		
Mirae Asset Emerging Blue Chip Fund	254.76			-		
Mirae Asset Focused Fund	10,235.94			12,657.40		
Wipro Limited	Mirae Asset Overnight Fund	Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	76.71	104.52		
		Mirae Asset Arbitrage Fund	1,203.99	-		
		Mirae Asset Cash Management Fund	49,813.91	-		
		Mirae Asset Emerging Blue Chip Fund	43,881.23	22,048.02		
		Mirae Asset Equity Savings Fund	694.36	249.44		
		Mirae Asset Fixed Maturity Plan - Series III -1122	286.93	273.99		
		Mirae Asset Focused Fund	13,196.06	-		
		Mirae Asset Hybrid Equity Fund	11,228.90	9,648.93		
		Mirae Asset Large Cap Fund	36,106.14	57,120.88		
		Mirae Asset Nifty 50 ETF (MAN50ETF)	1,689.90	1,487.01		
		Mirae Asset Savings Fund	6,370.86	5,792.78		
Mirae Asset Short Term Fund	2,720.33	2,634.54				
Mirae Asset Tax Saver Fund	14,077.32	8,458.49				
Mirae Asset Ultra Short Duration Fund	982.28	988.91				
Mahindra & Mahindra Financial Services Limited	Mirae Asset Overnight Fund	Mirae Asset ESG Sector Leaders ETF	456.41	526.10		
		Mirae Asset Arbitrage Fund	102.62	-		
		Mirae Asset Emerging Blue Chip Fund	24,596.54	6,761.98		
		Mirae Asset Equity Savings Fund	188.07	-		
MindTree Limited Subsidiary of Larsen & Toubro Limited	Mirae Asset Overnight Fund	Mirae Asset Hybrid Equity Fund	885.83	-		
		Mirae Asset Midcap Fund	9,038.21	7,502.04		
		Mirae Asset Tax Saver Fund	5,355.22	-		
		Mirae Asset Banking and PSU Debt Fund	3,049.01	2,040.81		
National Bank For Agriculture and Rural Development	Mirae Asset Cash Management Fund	Mirae Asset Cash Management Fund	2,10,113.62	19,941.26		
		Mirae Asset Dynamic Bond Fund	1,043.81	1,033.68		
		Mirae Asset Fixed Maturity Plan - Series III -1122	-	269.50		
		Mirae Asset Hybrid Equity Fund	4,941.21	-		
		Mirae Asset Savings Fund	7,898.78	5,776.90		
		Mirae Asset Short Term Fund	4,743.58	5,154.58		
		Mirae Asset Ultra Short Duration Fund	5,877.04	1,971.23		
		Mirae Asset Corporate Bond Fund	530.85	514.56		
		Mirae Asset Cash Management Fund	9,901.71	-		
		Network18 Media & Investments Limited Subsidiary of Reliance Industries Limited	Mirae Asset Cash Management Fund	Mirae Asset Arbitrage Fund	4,393.00	-
				Mirae Asset Cash Management Fund	1,68,938.18	19,938.07
Reliance Retail Limited	Mirae Asset Overnight Fund	Mirae Asset Emerging Blue Chip Fund	1,08,426.20	55,698.32		
		Mirae Asset Equity Savings Fund	1,916.37	621.93		
		Mirae Asset Fixed Maturity Plan - Series III -1122	-	269.65		
		Mirae Asset Focused Fund	31,033.69	40,444.09		
		Mirae Asset Hybrid Equity Fund	40,633.40	22,429.71		
		Mirae Asset Large Cap Fund	81,478.16	2,03,392.57		
		Mirae Asset Midcap Fund	1,457.92	-		
		Mirae Asset Nifty 50 ETF (MAN50ETF)	6,909.42	5,619.22		
		Mirae Asset Savings Fund	6,107.17	4,594.04		
		Mirae Asset Short Term Fund	4,212.99	3,798.07		
		Mirae Asset Tax Saver Fund	58,036.50	31,001.39		
		Mirae Asset Ultra Short Duration Fund	3,494.36	1,505.40		
		Mirae Asset ESG Sector Leaders ETF	1,259.44	1,230.30		
		Mirae Asset Corporate Bond Fund	529.93	518.44		
		Reliance Jio Infocomm Limited Subsidiary of Reliance Industries Limited	Mirae Asset Cash Management Fund	Mirae Asset Cash Management Fund	1,33,931.02	-
				Mirae Asset Hybrid Equity Fund	14,807.02	-
				Mirae Asset Savings Fund	2,465.06	-
				Mirae Asset Cash Management Fund	56,893.59	-
		Reliance Retail Ventures Limited	Mirae Asset Overnight Fund	Mirae Asset Hybrid Equity Fund	9,869.59	-
				Mirae Asset Savings Fund	7,413.19	-
				Mirae Asset Cash Management Fund	4,958.34	-
				Mirae Asset Savings Fund	493.10	-
		SBI Cards and Payment Services Limited Subsidiary of State Bank of India	Mirae Asset Overnight Fund	Mirae Asset Ultra Short Duration Fund	1,972.41	-
Mirae Asset Cash Management Fund	19,724.87			-		
Mirae Asset Emerging Blue Chip Fund	11,196.18			170.79		
Mirae Asset Equity Savings Fund	29.51			-		
Mirae Asset Great Consumer Fund	14.75			-		
Mirae Asset Hybrid Equity Fund	13,377.76			-		
Mirae Asset Large Cap Fund	2,514.55			-		
Mirae Asset Midcap Fund	59.01			-		
Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	69.86			60.65		
Mirae Asset Tax Saver Fund	3,545.88			15.69		
Mirae Asset Arbitrage Fund	902.66			317.11		
Mirae Asset Emerging Blue Chip Fund	27,194.95			22,655.64		
Mirae Asset Equity Savings Fund	654.50			160.31		
Mirae Asset Great Consumer Fund	4,363.42			1,409.36		
Mirae Asset Healthcare Fund	2,085.90	1,810.15				
Shriram Transport Finance Company Limited	Mirae Asset Cash Management Fund	Mirae Asset Hybrid Equity Fund	10,011.56	6,679.83		
		Mirae Asset Large Cap Fund	15,643.71	9,262.14		
		Mirae Asset Nifty 50 ETF (MAN50ETF)	336.99	298.09		
		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	211.55	-		
		Mirae Asset Tax Saver Fund	13,948.62	11,753.84		
		Mirae Asset Banking and Financial Services Fund	1,751.23	1,778.00		
		Mirae Asset Emerging Blue Chip Fund	6,105.30	-		
		Mirae Asset Equity Savings Fund	330.53	-		
		Mirae Asset Midcap Fund	14,003.96	11,307.29		
		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)	115.12	-		
		Mirae Asset Banking and Financial Services Fund	514.02	549.01		

MIRAE ASSET MUTUAL FUND - MIRAE ASSET CASH MANAGEMENT FUND

Annexure II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2021 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2021, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in '000)	Percentage to Net Assets	Percentage to Investment category (%)
CERTIFICATE OF DEPOSIT				
Banks	2,50,00,000	24,87,090	7.18%	100.00%
Bank of Baroda	2,00,00,000	19,89,417	5.75%	79.99%
RBL Bank Limited	25,00,000	2,48,085	0.71%	9.97%
The Federal Bank Limited	25,00,000	2,49,588	0.72%	10.04%
Total	2,50,00,000	24,87,090	7.18%	100.00%
COMMERCIAL PAPER				
Construction	25,00,000	2,48,506	0.72%	1.34%
Godrej Properties Limited	25,00,000	2,48,506	0.72%	1.34%
Consumer Non Durables	25,00,000	2,49,554	0.72%	1.35%
Berger Paints (I) Limited	25,00,000	2,49,554	0.72%	1.35%
Finance	7,50,00,000	74,55,503	21.54%	40.28%
National Bank For Agriculture and Rural Development	2,00,00,000	19,94,126	5.76%	10.77%
Small Industries Dev Bank of India	1,00,00,000	9,93,702	2.87%	5.37%
Kotak Mahindra Investments Limited	50,00,000	4,99,073	1.44%	2.70%
Axis Finance Limited	25,00,000	2,48,499	0.72%	1.34%
National Housing Bank	50,00,000	4,97,808	1.44%	2.69%
Birla Group Holdings Private Limited	1,25,00,000	12,38,277	3.57%	6.69%
Export Import Bank of India	1,00,00,000	9,95,929	2.88%	5.38%
IIFL Wealth Prime Limited	50,00,000	4,94,085	1.43%	2.67%
Pilani Investment and Industries Corporation Limited	50,00,000	4,94,004	1.43%	2.67%
Petroleum Products	4,50,00,000	44,89,656	12.97%	24.26%
Hindustan Petroleum Corporation Limited	50,00,000	4,99,054	1.44%	2.70%
Indian Oil Corporation Limited	1,50,00,000	14,97,607	4.33%	8.09%
Reliance Industries Limited	2,00,00,000	19,93,807	5.76%	10.77%
Chennai Petroleum Corporation Limited	50,00,000	4,99,188	1.44%	2.70%
Power	3,10,00,000	30,85,196	8.91%	16.66%
NTPC Limited	1,50,00,000	14,92,545	4.31%	8.06%
Power Grid Corporation of India Limited	1,00,00,000	9,95,705	2.88%	5.38%
NLC India Limited	60,00,000	5,96,946	1.72%	3.22%
Cement & Cement Products	1,75,00,000	17,38,904	5.02%	9.40%
Grasim Industries Limited	75,00,000	7,45,224	2.15%	4.03%
Dalmia Cement (Bharat) Limited	50,00,000	4,97,288	1.44%	2.69%
Dalmia Bharat Limited	50,00,000	4,96,392	1.43%	2.68%
Entertainment	25,00,000	2,49,159	0.72%	1.35%
TV18 Broadcast Limited	25,00,000	2,49,159	0.72%	1.35%
Miscellaneous	50,00,000	4,97,789	1.44%	2.69%
SBI DFHI Limited	50,00,000	4,97,789	1.44%	2.69%
Capital Markets	50,00,000	4,98,674	1.44%	2.67%
ICICI Securities Limited	50,00,000	4,98,674	1.44%	2.67%
Total	18,60,00,000	1,85,12,941	53.48%	100.00%
CORPORATE BOND				
Finance	25,00,000	2,51,863	0.73%	100.00%
Tata Capital Financial Services Limited	25,00,000	2,51,863	0.73%	100.00%
Total	25,00,000	2,51,863	0.73%	100.00%
GOVERNMENT BOND				
Government Bond	8,55,00,000	85,27,430	24.63%	100.00%
Government of India	8,55,00,000	85,27,430	24.63%	100.00%
Total	8,55,00,000	85,27,430	24.63%	100.00%
Grand Total	29,90,00,000	2,97,79,324	86.02%	400.00%
OTHER CURRENT ASSETS		67,67,461	19.55%	
TOTAL ASSETS		3,65,46,785	105.57%	
LESS: CURRENT LIABILITIES		19,21,934	5.57%	
NET ASSETS		3,46,24,851	100.00%	

* Industry classification has been done on the basis of industry information provided by AMFI

Cash Flow Statement for the year / period ended 31 March 2021

	Mirae Asset Large Cap Fund		Mirae Asset Emerging Bluechip Fund		Mirae Asset Tax Saver Fund
	01 April 2020 to 31 March 2021	01 April 2019 to 31 March 2020	01 April 2020 to 31 March 2021	01 April 2019 to 31 March 2020	01 April 2020 to 31 March 2021
Cashflow from Operating Activity					
Net Surplus/(Deficit) for the year	9,56,92,883	(4,11,65,850)	7,12,98,536	(1,94,22,083)	2,65,00,660
Add / (Less) : Changes in Unrealised loss provided / (written back)	(9,18,53,551)	4,24,39,597	(5,43,58,374)	2,75,06,991	(2,05,11,666)
Operating Profit/(Loss) before Working Capital Changes	38,39,332	12,73,747	1,69,40,162	80,84,908	59,88,994
Adjustments for:-					
(Increase)/Decrease in Other current assets	(7,27,412)	6,412	(1,58,426)	13,701	(1,63,097)
(Increase)/Decrease in Investments at cost	(1,53,85,155)	(5,73,93,053)	(3,36,97,909)	(2,97,32,050)	(2,18,75,753)
Increase/(Decrease) in Current liabilities and Provisions	(26,550)	58,080	1,58,918	95,735	14,674
(Increase)/Decrease in Deposits	(14,358)	(17,536)	(14,835)	(8,493)	(7,779)
Net cash generated from/(used in) operating Activities	(A) (1,23,14,143)	(5,60,72,350)	(1,67,72,090)	(2,15,46,199)	(1,60,42,961)
Cashflow from Financing Activities					
Increase/(Decrease) in Unit Capital	7,55,693	1,12,64,833	28,15,824	39,78,382	76,94,834
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	96,59,009	4,36,58,654	1,41,13,404	1,82,09,419	92,40,449
Increase/(Decrease) in Redemption Payable for units redeemed by investors	8,274	2,88,436	1,11,664	(2,688)	35,111
(Increase)/Decrease in Subscription Receivable for units issued to investors	1,73,706	2,06,905	1,72,859	(1,75,317)	(31,785)
Dividend Paid during the year/period (including dividend tax paid)	(4,77,362)	(5,69,717)	(2,80,940)	(3,10,786)	(2,34,545)
Net cash generated from/(used) in financing activities	(B) 1,01,19,320	5,48,49,111	1,69,32,811	2,16,99,010	1,67,04,064
Net Increase/(Decrease) in Cash & cash equivalents	(A+B) (21,94,823)	(12,23,239)	1,60,721	1,52,811	6,61,103
Cash and Cash Equivalents as at the beginning of the year / period	30,16,033	42,39,272	4,28,088	2,75,277	3,27,201
Cash and Cash Equivalents as at the close of the year / period	8,21,210	30,16,033	5,88,809	4,28,088	9,88,304
Net Increase / (Decrease) in Cash & Cash Equivalents	(21,94,823)	(12,23,239)	1,60,721	1,52,811	6,61,103
Components of cash and cash equivalents					
With Banks - in current account	1,20,754	2,74,273	80,189	1,42,546	30,395
Collateralized Borrowing and Lending obligations (CBLO) /	7,00,456	27,41,760	5,08,620	2,85,542	9,57,909
	8,21,210	30,16,033	5,88,809	4,28,088	9,88,304

Cash Flow Statement for the year / period ended 31 March 2021

	Mirae Asset Hybrid Equity Fund		Mirae Asset Nifty 50 ETF (MAN50ETF)		Mirae Asset Focused Fund	
	01 April 2020 to 31 March 2021	01 April 2019 to 31 March 2020	01 April 2020 to 31 March 2021	01 April 2019 to 31 March 2020	01 April 2020 to 31 March 2021	14 May 2019 to 31 March 2020
Cashflow from Operating Activity						
Net Surplus/(Deficit) for the year	1,57,77,545	(59,37,236)	14,25,416	(2,13,908)	2,16,68,513	(61,21,347)
Add / (Less) : Changes in Unrealised loss provided / (written back)	(1,28,46,135)	68,93,110	(12,09,656)	2,55,956	(1,98,50,221)	64,27,752
Operating Profit/(Loss) before Working Capital Changes	29,31,410	9,55,874	2,15,760	42,048	18,18,292	3,06,405
Adjustments for:-						
(Increase)/Decrease in Other current assets	(1,43,732)	(72,230)	(42,585)	3,186	(79,043)	(4,296)
(Increase)/Decrease in Investments at cost	(32,79,238)	(1,93,19,718)	(35,35,400)	(8,47,281)	(1,28,53,953)	(2,79,79,806)
Increase/(Decrease) in Current liabilities and Provisions	(1,701)	(8,564)	95,458	(1,971)	74,631	76,443
(Increase)/Decrease in Deposits	(2,879)	(5,595)	(1,188)	(205)	(6,166)	(8,676)
Net cash generated from/(used in) operating Activities	(A) (4,96,139)	(1,84,50,233)	(32,67,955)	(8,04,223)	(1,10,46,239)	(2,76,09,930)
Cashflow from Financing Activities						
Increase/(Decrease) in Unit Capital	18,57,983	1,24,52,118	27,85,000	7,35,000	85,25,000	2,61,07,824
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	16,70,674	63,04,793	5,30,712	75,626	25,64,983	20,64,007
Increase/(Decrease) in Redemption Payable for units redeemed by investors	(16,912)	1,344	-	-	34,911	20,066
(Increase)/Decrease in Subscription Receivable for units issued to investors	7,328	(68,070)	(197)	(6)	46,743	(35,020)
Dividend Paid during the year/period (including dividend tax paid)	(1,59,349)	(1,69,113)	-	-	-	-
Net cash generated from/(used) in financing activities	(B) 33,59,724	1,85,21,072	33,15,515	8,10,620	1,11,71,637	2,81,56,877
Net Increase/(Decrease) in Cash & cash equivalents	(A+B) 28,63,585	70,839	47,560	6,397	1,25,398	5,46,947
Cash and Cash Equivalents as at the beginning of the year / period	4,31,071	3,60,232	6,527	130	5,46,947	-
Cash and Cash Equivalents as at the close of the year / period	32,94,656	4,31,071	54,087	6,527	6,72,345	5,46,947
Net Increase / (Decrease) in Cash & Cash Equivalents	28,63,585	70,839	47,560	6,397	1,25,398	5,46,947
Components of cash and cash equivalents						
With Banks - in current account	19,987	42,668	2,326	20	24,618	5,112
Collateralized Borrowing and Lending obligations (CBLO) /	32,74,669	3,88,403	51,761	6,507	6,47,727	5,41,835
	32,94,656	4,31,071	54,087	6,527	6,72,345	5,46,947

Cash Flow Statement for the year / period ended 31 March 2021

		Mirae Asset Nifty Next 50 ETF (MANXT50ETF)		Mirae Asset ESG Sector Leaders ETF	Mirae Asset Fixed Maturity Plan - Series III-1122	
		01 April 2020 to 31 March 2021	24 January 2020 to 31 March 2020	18 November 2020 to 31 March 2021	01 April 2020 to 31 March 2021	01 April 2019 to 31 March 2020
Cashflow from Operating Activity						
Net Surplus/(Deficit) for the year		1,81,785	(86,153)	1,18,228	26,720	26,494
Add / (Less) : Changes in Unrealised loss provided / (written back)		(1,64,864)	84,132	(1,11,905)	(573)	(2,616)
Operating Profit/(Loss) before Working Capital Changes		16,921	(2,021)	6,323	26,147	23,878
Adjustments for:-						
(Increase)/Decrease in Other current assets		(1,00,169)	(56)	(376)	713	(1,973)
(Increase)/Decrease in Investments at cost		(1,58,976)	(3,29,275)	(11,80,475)	(22,302)	(21,433)
Increase/(Decrease) in Current liabilities and Provisions		1,00,261	16	7,023	(285)	305
(Increase)/Decrease in Deposits		(402)	(91)	(349)	-	(94)
Net cash generated from/(used in) operating Activities	(A)	(1,42,365)	(3,31,427)	(11,67,854)	4,273	683
Cashflow from Financing Activities						
Increase/(Decrease) in Unit Capital		1,37,500	3,23,517	9,03,670	-	-
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve		1,737	11,869	2,71,221	-	-
Increase/(Decrease) in Redemption Payable for units redeemed by investors		-	-	-	-	-
(Increase)/Decrease in Subscription Receivable for units issued to investors		23	13	(22)	-	-
Dividend Paid during the year/period (including dividend tax paid)		-	-	-	-	-
Net cash generated from/(used) in financing activities	(B)	1,39,260	3,35,399	11,74,869	-	-
Net Increase/(Decrease) in Cash & cash equivalents	(A+B)	(3,105)	3,972	7,015	4,273	683
Cash and Cash Equivalents as at the beginning of the year / period		3,972	-	-	9,922	9,239
Cash and Cash Equivalents as at the close of the year / period		867	3,972	7,015	14,195	9,922
Net Increase / (Decrease) in Cash & Cash Equivalents		(3,105)	3,972	7,015	4,273	683
Components of cash and cash equivalents						
With Banks - in current account		212	29	601	123	5
Collateralized Borrowing and Lending obligations (CBLO) /		655	3,943	6,414	14,072	9,917
		867	3,972	7,015	14,195	9,922

Cash Flow Statement for the year / period ended 31 March 2021

	Mirae Asset Cash Management Fund		Mirae Asset Saving Fund		Mirae Asset Dynamic Bond Fund	
	01 April 2020 to 31 March 2021	01 April 2019 to 31 March 2020	01 April 2020 to 31 March 2021	01 April 2019 to 31 March 2020	01 April 2020 to 31 March 2021	01 April 2019 to 31 March 2020
Cashflow from Operating Activity						
Net Surplus/(Deficit) for the year	12,56,576	19,78,536	3,87,604	2,84,515	45,253	55,971
Add / (Less) : Changes in Unrealised loss provided / (written back)	14,384	(6,184)	10,817	(21,748)	9,907	(3,322)
Operating Profit/(Loss) before Working Capital Changes	12,70,960	19,72,352	3,98,421	2,62,767	55,160	52,649
Adjustments for:-						
(Increase)/Decrease in Other current assets	(30,588)	567	(59,374)	2,397	47,767	(65,084)
(Increase)/Decrease in Investments at cost	(29,77,782)	10,93,477	(38,44,884)	(3,71,833)	(4,25,994)	(2,85,543)
Increase/(Decrease) in Current liabilities and Provisions	6,69,522	4,19,620	5,39,252	5,847	(51,262)	38,086
(Increase)/Decrease in Deposits	1,132	(3,500)	(1,395)	(204)	(281)	(32)
Net cash generated from/(used in) operating Activities	(A) (10,66,756)	34,82,516	(29,67,980)	(1,01,026)	(3,74,610)	(2,59,924)
Cashflow from Financing Activities						
Increase/(Decrease) in Unit Capital	4,74,566	7,76,055	24,50,340	3,27,371	6,38,818	1,58,656
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	32,41,982	1,21,989	20,75,176	3,52,782	2,08,978	40,044
Increase/(Decrease) in Redemption Payable for units redeemed by investors	-	-	6,067	1,594	407	205
(Increase)/Decrease in Subscription Receivable for units issued to investors	61,271	45,897	(28,820)	(50,414)	30,590	9,709
Dividend Paid during the year/period (including dividend tax paid)	(38,813)	(2,73,225)	(15,367)	(52,013)	-	-
Net cash generated from/(used) in financing activities	(B) 37,39,006	6,70,716	44,87,396	5,79,320	8,78,793	2,08,614
Net Increase/(Decrease) in Cash & cash equivalents	(A+B) 26,72,250	41,53,232	15,19,416	4,78,294	5,04,183	(51,310)
Cash and Cash Equivalents as at the beginning of the year / period	41,59,737	6,505	4,84,863	6,569	42,274	93,584
Cash and Cash Equivalents as at the close of the year / period	68,31,987	41,59,737	20,04,279	4,84,863	5,46,457	42,274
Net Increase / (Decrease) in Cash & Cash Equivalents	26,72,250	41,53,232	15,19,416	4,78,294	5,04,183	(51,310)
Components of cash and cash equivalents						
With Banks - in current account	13,714	1,435	4,270	984	531	5
Collateralized Borrowing and Lending obligations (CBLO) /	68,18,273	41,58,302	20,00,009	4,83,879	5,45,926	42,269
	68,31,987	41,59,737	20,04,279	4,84,863	5,46,457	42,274

	MIRAE ASSET CASH MANAGEMENT FUND			Mirae Asset Overnight Fund		MIRAE ASSET SAVINGS FUND			MIRAE ASSET DYNAMIC BOND FUND		
	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019
1. NAV per unit (Rs.):											
Savings - Dividend Plan (Daily)											
Open	-	-	-	-	-	1,005.1646	1,017.7214	1,017.7214	-	-	-
High	-	-	-	-	-	1,011.0500	1,017.7214	1,018.0993	-	-	-
Low	-	-	-	-	-	1,001.2267	992.3137	1,015.6165	-	-	-
End	-	-	-	-	-	1,005.1646	1,005.1646	1,017.7214	-	-	-
Savings - Dividend Plan (Weekly)											
Open	-	-	-	-	-	1,108.0773	1,120.5433	1,118.5252	-	-	-
High	-	-	-	-	-	1,110.5507	1,122.4830	1,120.9591	-	-	-
Low	-	-	-	-	-	1,102.9732	1,091.3498	1,116.2156	-	-	-
End	-	-	-	-	-	1,106.6348	1,108.0773	1,120.5433	-	-	-
Savings - Growth Plan											
Open	-	-	-	-	-	1,685.7445	1,603.7014	1,496.9789	-	-	-
High	-	-	-	-	-	1,782.6574	1,685.7445	1,604.2956	-	-	-
Low	-	-	-	-	-	1,683.3938	1,605.1328	1,499.0948	-	-	-
End	-	-	-	-	-	1,782.6574	1,685.7445	1,603.7014	-	-	-
Savings - Dividend Plan (Monthly)											
Open	-	-	-	-	-	1,090.9125	1,099.8386	1,099.6980	-	-	-
High	-	-	-	-	-	1,100.7882	1,104.2574	1,105.7346	-	-	-
Low	-	-	-	-	-	1,084.5867	1,074.4493	1,095.9936	-	-	-
End	-	-	-	-	-	1,088.3927	1,090.9125	1,099.8386	-	-	-
Savings - Dividend Plan Quarterly											
Open	-	-	-	-	-	1,016.9220	1,027.0489	1,034.2456	-	-	-
High	-	-	-	-	-	1,036.9331	1,029.7103	1,038.4802	-	-	-
Low	-	-	-	-	-	1,008.0312	1,001.5705	1,010.2346	-	-	-
End	-	-	-	-	-	1,026.1233	1,016.9220	1,027.0489	-	-	-
Regular - Dividend Plan											
Open	-	-	-	-	-	-	-	-	12.5643	10.9838	10.3412
High	-	-	-	-	-	-	-	-	13.2166	12.5643	10.9866
Low	-	-	-	-	-	-	-	-	12.3249	11.0027	10.2978
End	-	-	-	-	-	-	-	-	13.1517	12.5643	10.9838
Regular - Dividend Plan (Daily)											
Open	1,066.4347	1,066.4347	1,066.4347	1,000.0000	-	-	-	-	-	-	-
High	1,066.4347	1,066.4347	1,066.8515	1,000.0000	1,000.0001	-	-	-	-	-	-
Low	1,066.3381	1,064.6854	1,066.4347	1,000.0000	1,000.0000	-	-	-	-	-	-
End	1,066.4347	1,066.4347	1,066.4347	1,000.0000	1,000.0000	-	-	-	-	-	-
Regular - Dividend Plan (Weekly)											
Open	1,156.0642	1,153.5150	1,152.5501	1,000.1642	-	-	-	-	-	-	-
High	1,153.7823	1,156.0642	1,154.4702	1,000.5771	1,000.9182	-	-	-	-	-	-
Low	1,152.5501	1,150.7336	1,152.5501	1,000.0000	1,000.0000	-	-	-	-	-	-
End	1,152.5501	1,156.0642	1,153.5150	1,000.0000	1,000.1642	-	-	-	-	-	-
Regular - Dividend Plan (Monthly)											
Open	1,157.6386	1,153.7267	1,153.1888	1,000.2870	-	-	-	-	-	-	-
High	1,161.7888	1,159.3776	1,159.8825	1,002.6654	1,003.9919	-	-	-	-	-	-
Low	1,152.3028	1,152.3028	1,152.3028	1,000.0000	1,000.0000	-	-	-	-	-	-
End	1,153.1103	1,157.6386	1,153.7267	1,000.6078	1,000.2870	-	-	-	-	-	-
Regular - Growth Plan											
Open	2,069.9855	1,949.4613	1,813.6955	1,021.5740	-	-	-	-	12.5643	10.9838	10.3412
High	2,143.8277	2,069.9855	1,950.2242	1,052.7203	1,021.5740	-	-	-	13.2166	12.5643	10.9866
Low	2,070.4754	1,950.6056	1,815.4055	1,021.6687	1,000.0000	-	-	-	12.3249	11.0027	10.2978
End	2,143.8277	2,069.9855	1,949.4613	1,052.7203	1,021.5740	-	-	-	13.1517	12.5643	10.9838
Direct - Dividend Plan											
Open	-	-	-	-	-	-	-	-	13.0850	11.3101	10.4943
High	-	-	-	-	-	-	-	-	13.8616	13.0850	11.3135
Low	-	-	-	-	-	-	-	-	12.8380	11.3334	10.4727
End	-	-	-	-	-	-	-	-	13.8248	13.0850	11.3101
Direct - Dividend Plan (Daily)											
Open	1,075.8332	1,075.8332	1,075.8332	1,000.0003	-	1,208.9337	1,224.0164	1,224.0164	-	-	-
High	1,075.8332	1,075.8332	1,076.2542	1,000.0004	1,000.0003	1,208.9337	1,224.0164	1,224.5017	-	-	-
Low	1,075.7386	1,074.0978	1,075.8332	1,000.0003	1,000.0000	1,204.3311	1,192.4752	1,221.6157	-	-	-
End	1,075.8332	1,075.8332	1,075.8332	1,000.0004	1,000.0003	1,208.9337	1,208.9337	1,224.0164	-	-	-
Direct - Growth Plan											
Open	2,094.6215	1,970.7369	1,832.3174	1,022.0895	-	1,776.6308	1,679.1898	1,556.9346	13.0850	11.3101	10.4943
High	2,171.4403	2,094.6215	1,971.5083	1,054.2787	1,022.0895	1,890.3446	1,776.6308	1,679.8677	13.8616	13.0850	11.3136
Low	2,095.1338	1,971.8940	1,834.0830	1,022.1899	1,000.0000	1,774.4199	1,682.0405	1,559.3145	12.8380	11.3334	10.4727
End	2,171.4403	2,094.6215	1,970.7369	1,054.2787	1,022.0895	1,890.3446	1,776.6308	1,679.1898	13.8248	13.0850	11.3101
Direct - Dividend Plan (Monthly)											
Open	1,139.9430	1,136.0596	1,135.5376	1,000.3064	-	1,164.2202	1,172.9802	1,172.8080	-	-	-
High	1,144.1135	1,141.6797	1,142.1691	1,002.7508	1,004.1004	1,174.6495	1,178.1769	1,179.8444	-	-	-
Low	1,134.6543	1,134.6543	1,134.6543	1,000.0000	1,000.0000	1,156.9340	1,146.5131	1,168.8412	-	-	-
End	1,135.4677	1,139.9430	1,136.0596	1,000.6262	1,000.3064	1,161.0849	1,164.2202	1,172.9802	-	-	-
Direct - Dividend Plan (Quarterly)											
Open	-	-	-	-	-	1,016.7748	1,053.5665	1,056.4201	-	-	-
High	-	-	-	-	-	1,036.4278	1,056.5697	1,064.1725	-	-	-
Low	-	-	-	-	-	1,006.3301	1,001.3104	1,035.2499	-	-	-
End	-	-	-	-	-	1,026.0371	1,016.7748	1,053.5665	-	-	-
Direct - Dividend Plan (Weekly)											
Open	1,219.9775	1,217.2270	1,216.2089	1,000.1826	-	1,456.8866	1,472.5677	1,469.8770	-	-	-
High	1,217.5287	1,219.9775	1,218.2427	1,000.5936	1,000.8219	1,459.9389	1,475.1920	1,473.1655	-	-	-
Low	1,216.2089	1,214.3200	1,216.2089	1,000.0000	1,000.0000	1,449.7117	1,434.7393	1,466.9954	-	-	-
End	1,216.2089	1,219.9775	1,217.2270	1,000.0017	1,000.1826	1,454.3849	1,456.8866	1,472.5677	-	-	-

	MIRAE ASSET CASH MANAGEMENT FUND			Mirae Asset Overnight Fund		MIRAE ASSET SAVINGS FUND			MIRAE ASSET DYNAMIC BOND FUND		
	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019
2. Closing Assets Under Management (Rs. in Lakhs)											
End	3,46,248.48	2,96,905.41	2,70,871.86	23,516.02	53,832.37	1,05,740.17	56,762.61	47,636.06	14,833.77	5,903.29	3,356.58
Average (AAuM)	3,52,972.71	3,34,445.08	2,60,351.06	49,905.27	18,699.70	79,400.94	56,810.50	39,651.42	11,708.04	4,078.85	3,879.46
3. Gross income as % of AAuM1	3.75%	6.05%	7.36%	3.21%	4.48%	5.51%	5.36%	7.72%	5.65%	13.91%	6.65%
4. Expense Ratio:											
a. Total Expense as % of AAuM	0.15%	0.15%	0.09%	0.14%	0.13%	0.50%	0.74%	0.75%	0.94%	1.00%	1.38%
b. Management Fee as % of AAuM.	0.05%	0.02%	0.01%	0.04%	0.02%	0.12%	0.13%	0.17%	0.32%	0.25%	0.42%
5. Net Income as a percentage of AAuM2	3.60%	5.90%	7.23%	3.07%	4.35%	5.02%	4.63%	6.96%	4.71%	12.91%	5.27%
6. Portfolio turnover ratio	5.80	7.32	10.48	0.05	0.16	2.04	1.46	2.56	8.08	26.51	35.14
7. Total Dividend per unit distributed during the year / period (plan wise)											
Savings - Dividend Plan (Daily) (Individual)	-	-	-	-	-	56.2726	45.3262	49.8623	-	-	-
Savings - Dividend Plan (Daily) (Others)	-	-	-	-	-	56.2726	41.9723	46.1730	-	-	-
Savings - Dividend Plan (Weekly) (Individual)	-	-	-	-	-	63.4264	48.8125	54.1152	-	-	-
Savings - Dividend Plan (Weekly) (Others)	-	-	-	-	-	63.4264	45.2006	50.1109	-	-	-
Savings - Dividend Plan (Monthly) (Individual)	-	-	-	-	-	63.6267	45.7171	54.5145	-	-	-
Savings - Dividend Plan (Monthly) (Others)	-	-	-	-	-	63.6267	42.3342	50.4807	-	-	-
Savings - Dividend Plan (Quarterly) (Individual)	-	-	-	-	-	48.0000	43.7164	56.0411	-	-	-
Savings - Dividend Plan (Quarterly) (Others)	-	-	-	-	-	48.0000	40.4816	51.8943	-	-	-
Regular - Dividend Plan (Individual)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Others)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Daily) (Individual)	37.4227	46.0978	55.7620	30.0201	14.8280	-	-	-	-	-	-
Regular - Dividend Plan (Daily) (Others)	37.4227	42.6868	51.6361	30.0201	13.7308	-	-	-	-	-	-
Regular - Dividend Plan (Weekly) (Individual)	43.9569	48.0339	59.2185	24.9803	11.1279	-	-	-	-	-	-
Regular - Dividend Plan (Weekly) (Others)	43.9569	44.4797	54.8366	24.9803	10.3045	-	-	-	-	-	-
Regular - Dividend Plan (Monthly) (Individual)	44.9941	47.0649	59.5787	29.7484	12.3898	-	-	-	-	-	-
Regular - Dividend Plan (Monthly) (Others)	44.9941	43.5824	55.1702	29.7484	11.4731	-	-	-	-	-	-
Regular - Dividend Plan (Quarterly) (Individual)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Quarterly) (Others)	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Individual)	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Others)	-	-	-	-	-	-	-	-	-	-	-
Direct Daily Dividend (Individual)	38.7710	47.2318	56.7269	31.0142	14.3986	75.1567	59.3658	65.2417	-	-	-
Direct Daily Dividend (Others)	38.7710	43.7369	52.5296	31.0142	13.3331	75.1567	54.9731	60.4144	-	-	-
Direct Weekly Dividend (Individual)	47.5550	51.4098	63.0970	31.1954	5.8997	92.8618	69.5630	77.13	-	-	-
Direct Weekly Dividend (Others)	47.5550	47.6057	58.4282	31.1954	5.4631	92.8618	64.4157	71.42	-	-	-
Direct Monthly Dividend (Individual)	45.4091	47.1285	59.33	30.7581	11.4823	75.1778	53.5133	62.98	-	-	-
Direct Monthly Dividend (Others)	45.4091	43.6412	54.94	30.7581	10.6326	75.1778	49.5536	58.32	-	-	-
Direct Quarterly Dividend (Individual)	-	-	-	-	-	54.0000	67.3646	58.4182	-	-	-
Direct Quarterly Dividend (Others)	-	-	-	-	-	54.0000	62.3799	54.0955	-	-	-
8. Historical per unit statistics:											
Income other than profit on sale of investment, per unit	82.1780	128.5543	128.1262	71.8296	7.3373	70.7364	117.8377	96.1903	0.5377	0.5601	0.9076
Income from profit on inter-scheme sales/transfer of investment, per unit	-	0.0255	0.0014	-	-	-	-	0.7865	-	-	(0.0248)
Income from profit on sale of investment to third party, per unit	(0.4410)	0.1101	0.1749	-	-	2.6744	(31.0993)	(0.9312)	0.0641	0.6714	(0.0290)
Transfer to revenue account from past year's reserve, per unit	2.3979	17.3898	9.8137	0.3234	0.3791	2.5766	14.8030	14.7352	-	-	-
Aggregate of expenses, write off, amortisation and charges, per unit	3.2167	3.1569	2.3231	3.1065	0.2060	6.6066	11.9544	9.3808	0.1003	0.0891	0.1775
Net income, per unit	78.5203	125.5330	125.9794	68.7231	7.1314	66.8041	74.7840	86.6649	0.5016	1.1424	0.6763
Unrealised appreciation/depreciation in value of investments, per unit	(0.8886)	0.3936	0.1243	-	-	(1.8137)	6.1895	1.5177	(0.0901)	0.0721	0.0922
9. Returns:											
1 Year											
Scheme											
Regular - Growth Option	3.57%	6.14%	7.47%	3.05%	NA	5.75%	5.08%	7.11%	4.68%	14.36%	0.0621
Direct - Growth Option	3.67%	6.23%	7.53%	3.15%	NA	6.40%	5.74%	7.83%	5.65%	15.61%	0.0776
Benchmark	4.07%	6.39%	7.63%	3.08%	NA	6.46%	8.09%	7.98%	7.69%	12.65%	0.0672
Since Inception											
Scheme											
Regular - Growth Option	6.44%	6.70%	6.75%	3.58%	4.75%	6.82%	6.95%	7.24%	7.05%	7.85%	4.77%
Direct - Growth Option	7.11%	7.59%	7.81%	3.69%	4.86%	7.45%	7.60%	7.90%	8.39%	9.31%	6.30%
Benchmark											
Regular - Growth Option	7.09%	7.37%	7.47%	3.60%	4.73%	7.66%	7.76%	8.84%	8.12%	8.26%	6.16%
Direct - Growth Option	7.33%	7.79%	8.02%	3.60%	4.73%	8.27%	8.52%	8.84%	8.12%	8.26%	6.16%

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

4. AAuM=Average daily net assets

Since the scheme has not completed one year in either of the years, only since inception return is disclosed.

Price-earning ratio not applicable for all schemes.

	MIRAE ASSET SHORT TERM FUND			Mirae Asset Fixed Maturity Plan - Series III-1122 #			Mirae Asset Banking and PSU Debt Fund #	Mirae Asset Corporate Bond Fund #	Mirae Asset Ultra Short Duration Fund #
	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2021	As at 31, March 2021
1. NAV per unit (Rs.):									
Savings - Dividend Plan (Daily)									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly)									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-
Savings - Growth Plan									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly)									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan Quarterly									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan									
Open	11.6725	10.7087	10.0627	11.0201	10.0595	-	-	-	-
High	12.4199	11.6725	10.7126	11.9852	11.0259	10.0636	10.2265	10.0395	1,015.8075
Low	11.5766	10.7288	9.9836	10.9689	10.0589	10.0000	9.9376	10.0000	1,000.0000
End	12.4083	11.6725	10.7087	11.9852	11.0201	10.0595	10.2219	10.0395	1,015.8075
Regular - Dividend Plan (Daily)									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly)									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly)									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-
Regular - Growth Plan									
Open	11.6698	10.7089	10.0627	11.0201	10.0595	-	-	-	-
High	12.4172	11.6698	10.7128	11.9852	11.0259	10.0636	10.2265	10.0395	1,016.2663
Low	11.5739	10.7291	9.9837	10.9689	10.0589	10.0000	9.9376	10.0000	1,000.0000
End	12.4055	11.6698	10.7089	11.9852	11.0201	10.0595	10.2218	10.0395	1,016.2663
Direct - Dividend Plan									
Open	11.8445	10.7908	10.0654	11.0430	10.0602	-	-	-	-
High	12.6942	11.8445	10.7951	12.0340	11.0473	10.0643	10.2539	10.0415	1,017.6743
Low	11.7500	10.8143	9.9966	10.9922	10.0610	10.0000	9.9423	10.0000	1,000.0000
End	12.6942	11.8445	10.7908	12.0340	11.0430	10.0602	10.2539	10.0415	1,017.6743
Direct - Dividend Plan (Daily)									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-
Direct - Growth Plan									
Open	11.8481	10.7924	10.0655	11.0430	10.0602	-	-	-	-
High	12.7026	11.8481	10.7967	12.0340	11.0473	10.0643	10.2538	10.0415	1,017.6192
Low	11.7536	10.8151	9.9969	10.9922	10.0610	10.0000	9.9423	10.0000	1,000.0000
End	12.7026	11.8481	10.7924	12.0340	11.0430	10.0602	10.2538	10.0415	1,017.6192
Direct - Dividend Plan (Monthly)									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Quarterly)									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Weekly)									
Open	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-

	MIRAE ASSET SHORT TERM FUND			Mirae Asset Fixed Maturity Plan - Series III-1122 #			Mirae Asset Banking and PSU Debt Fund #	Mirae Asset Corporate Bond Fund #	Mirae Asset Ultra Short Duration Fund #
	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2021	As at 31, March 2021
2. Closing Assets Under Management (Rs. in Lakhs)									
End	78,144.88	32,996.62	6,689.68	3,280.73	3,013.52	2,748.59	23,526.93	11,668.33	25,746.09
Average (AAuM)	59,612.39	17,594.07	8,172.99	3,177.54	2,886.51	2,739.80	25,653.08	11,487.18	24,420.48
3. Gross income as % of AAuM1	6.10%	7.82%	6.30%	8.38%	8.42%	8.14%	4.85%	5.80%	4.40%
4. Expense Ratio:									
a. Total Expense as % of AAuM	0.94%	0.87%	1.08%	0.15%	0.15%	0.14%	0.67%	0.60%	0.45%
b. Management Fee as % of AAuM.	0.17%	0.14%	0.27%	0.03%	0.01%	0.02%	0.21%	0.25%	0.19%
5. Net Income as a percentage of AAuM2	5.16%	6.94%	5.22%	8.23%	8.27%	7.99%	4.18%	5.20%	3.95%
6. Portfolio turnover ratio	1.60	3.34	1.30	0.24	0.25	-	1.85	0.04	0.88
7. Total Dividend per unit distributed during the year / period (plan wise)									
Savings - Dividend Plan (Daily) (Individual)	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Daily) (Others)	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly) (Individual)	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly) (Others)	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly) (Individual)	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly) (Others)	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Quarterly) (Individual)	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Quarterly) (Others)	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Individual)	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Others)	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Daily) (Individual)	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Daily) (Others)	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly) (Individual)	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly) (Others)	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly) (Individual)	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly) (Others)	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Quarterly) (Individual)	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Quarterly) (Others)	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Individual)	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Others)	-	-	-	-	-	-	-	-	-
Direct Daily Dividend (Individual)	-	-	-	-	-	-	-	-	-
Direct Daily Dividend (Others)	-	-	-	-	-	-	-	-	-
Direct Weekly Dividend (Individual)	-	-	-	-	-	-	-	-	-
Direct Weekly Dividend (Others)	-	-	-	-	-	-	-	-	-
Direct Monthly Dividend (Individual)	-	-	-	-	-	-	-	-	-
Direct Monthly Dividend (Others)	-	-	-	-	-	-	-	-	-
Direct Quarterly Dividend (Individual)	-	-	-	-	-	-	-	-	-
Direct Quarterly Dividend (Others)	-	-	-	-	-	-	-	-	-
8. Historical per unit statistics:									
Income other than profit on sale of investment, per unit	0.5647	0.4303	1.0286	0.8951	0.8298	0.0313	0.3944	0.0238	20.6203
Income from profit on inter-scheme sales/transfer of investment, per unit	-	-	(0.1485)	-	-	-	-	-	-
Income from profit on sale of investment to third party, per unit	0.0157	0.0575	(0.0538)	0.0796	0.0599	-	(0.0223)	(0.0002)	(0.1580)
Transfer to revenue account from past year's reserve, per unit	-	-	-	-	-	-	-	-	-
Aggregate of expenses, write off, amortisation and charges, per unit	0.0895	0.0546	0.1413	0.0174	0.0153	0.0005	0.0514	0.0024	2.0747
Net income, per unit	0.4909	0.4333	0.6850	0.9574	0.8743	0.0308	0.3207	0.0211	18.3876
Unrealised appreciation/depreciation in value of investments, per unit	(0.0183)	0.0713	0.0103	0.0210	0.0958	0.0332	(0.0723)	0.0189	(2.1202)
9. Returns:									
1 Year									
Scheme									
Regular - Growth Option	6.30%	8.93%	6.40%	8.75%	9.48%	NA	NA	NA	NA
Direct - Growth Option	7.21%	9.71%	7.20%	8.90%	9.70%	NA	NA	NA	NA
Benchmark	7.80%	9.82%	7.56%	7.69%	12.61%	NA	NA	NA	NA
Since Inception									
Scheme									
Regular - Growth Option	7.34%	7.85%	6.83%	9.29%	9.81%	19.74%	3.24%	10.82%	3.39%
Direct - Growth Option	8.18%	8.65%	7.64%	9.50%	10.03%	19.97%	3.71%	11.40%	3.67%
Benchmark									
Regular - Growth Option	8.45%	8.77%	7.80%	10.23%	12.75%	7.00%	4.53%	23.25%	3.86%
Direct - Growth Option	8.45%	8.77%	7.80%	10.23%	12.75%	7.00%	4.53%	23.25%	3.86%

1. Gross income = amount against (A) in the Revenue account i.e. Income
2. Net income = amount against (C) in the Revenue account i.e. NET RE/
3. Portfolio Turnover = Lower of sales or purchase divided by the Average
4. AAuM=Average daily net assets
Since the scheme has not completed one year in either of the years, on Price-earning ratio not applicable for all schemes.

	MIRAE ASSET LARGE CAP FUND			MIRAE ASSET EMERGING BLUECHIP FUND			MIRAE ASSET TAX SAVER FUND			MIRAE ASSET HYBRID - EQUITY FUND		
	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019
1. NAV per unit (Rs.):												
Savings - Dividend Plan (Daily)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Growth Plan												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan Quarterly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan												
Open	12.7100	18.1640	17.4310	21.4180	29.2760	28.5200	10.9580	14.9560	13.7490	10.1070	12.8350	12.1690
High	22.3150	19.3000	19.8370	40.9350	32.7670	31.6070	21.0340	16.6530	15.5820	15.8490	13.6080	13.4200
Low	11.9940	11.2760	16.4350	20.2980	19.0800	26.1840	10.3970	9.7430	13.5390	9.6990	9.2060	11.9250
End	19.7730	12.7100	18.1640	36.5900	21.4180	29.2760	18.8020	10.9580	14.9560	14.1620	10.1070	12.8350
Regular - Dividend Plan (Daily)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Growth Plan												
Open	38.8340	51.1710	44.8150	42.2610	53.3550	47.5210	13.6680	17.5950	15.6130	12.3600	14.7710	13.1280
High	68.1850	55.1890	51.1710	80.7680	59.7220	53.3550	26.2400	19.5940	17.6930	19.3830	15.8970	14.7710
Low	36.6490	34.4560	44.4510	40.0510	37.6480	45.3420	12.9700	12.1540	15.3730	11.8620	11.2590	13.0850
End	65.5050	38.8340	51.1710	78.5470	42.2610	53.3550	25.4240	13.6680	17.5950	18.8030	12.3600	14.7710
Direct - Dividend Plan												
Open	27.6910	36.0870	32.9570	34.8330	47.0380	45.4560	12.1280	15.7530	14.2750	11.4590	13.4730	12.7630
High	49.0880	39.2620	37.6380	67.2280	53.1260	50.4930	23.6170	17.7860	16.2410	18.2200	14.6960	14.1380
Low	26.1350	24.5630	32.5420	33.0140	31.0320	41.9360	11.5090	10.7840	14.1340	10.9980	10.4350	12.5020
End	43.5380	27.6910	36.0870	60.2410	34.8330	47.0380	21.1320	12.1280	15.7530	16.3300	11.4590	13.4730
Direct - Dividend Plan (Daily)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Direct - Growth Plan												
Open	41.4520	54.0190	46.8580	45.1360	56.4190	49.8500	14.5280	18.3930	16.1090	13.3960	15.7490	13.7880
High	73.4830	58.7740	54.0190	87.1290	63.6970	56.4190	28.2920	20.7670	18.3930	21.3000	17.1810	15.7500
Low	39.1230	36.7680	46.6970	42.7800	40.2140	47.7020	13.7870	12.9150	15.9520	12.8570	12.1990	13.8520
End	70.6900	41.4520	54.0190	84.8030	45.1360	56.4190	27.4440	14.5280	18.3930	20.6870	13.3960	15.7490
Direct - Dividend Plan (Monthly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Quarterly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Weekly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-

	MIRAE ASSET LARGE CAP FUND			MIRAE ASSET EMERGING BLUECHIP FUND			MIRAE ASSET TAX SAVER FUND			MIRAE ASSET HYBRID - EQUITY FUND		
	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019
2. Closing Assets Under Management (Rs. in Lakhs)												
End	23,77,367.74	13,21,065.52	11,89,186.31	16,20,107.55	7,40,639.32	7,16,089.99	6,99,863.68	2,67,849.70	1,83,494.09	4,83,540.05	2,92,071.49	1,65,565.85
Average (AAuM)	19,14,700.39	14,68,580.13	9,01,046.13	12,03,187.77	8,33,521.07	5,90,229.20	4,55,354.71	2,54,713.38	1,16,805.66	3,91,206.85	2,61,228.43	1,33,549.60
3. Gross income as % of AAuM1	3.31%	2.24%	3.53%	15.58%	11.31%	5.62%	14.56%	6.44%	2.71%	9.19%	5.47%	5.42%
4. Expense Ratio:												
a. Total Expense as % of AAuM	1.31%	1.37%	1.79%	1.50%	1.61%	2.00%	1.40%	1.63%	2.11%	1.70%	1.81%	2.13%
b. Management Fee as % of AAuM.	0.40%	0.41%	0.81%	0.53%	0.58%	1.00%	0.16%	0.16%	0.65%	0.25%	0.22%	0.66%
5. Net Income as a percentage of AAuM2	2.01%	0.87%	1.74%	14.08%	9.70%	3.62%	13.15%	4.82%	0.60%	7.49%	3.66%	3.28%
6. Portfolio turnover ratio	0.24	0.23	0.49	0.92	0.78	0.77	0.98	0.73	0.59	1.09	1.91	2.61
7. Total Dividend per unit distributed during the year / period (plan wise)												
Savings - Dividend Plan (Daily) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Daily) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Quarterly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Quarterly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Individual)	1.65	1.33	1.42	3.25	2.21	2.21	1.60	0.84	0.44	1.20	0.71	0.71
Regular - Dividend Plan (Others)	1.65	1.33	1.42	3.25	2.21	2.21	1.60	0.84	0.44	1.20	0.71	0.71
Regular - Dividend Plan (Daily) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Daily) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Quarterly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Quarterly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Individual)	3.65	-	1.55	5.25	3.54	3.5416	1.80	0.40	0.44	1.35	-	0.89
Direct - Dividend Plan (Others)	3.65	-	1.55	5.25	3.54	3.5416	1.80	0.40	0.44	1.35	-	0.89
Direct Daily Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Daily Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Weekly Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Weekly Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Monthly Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Monthly Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Quarterly Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Quarterly Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-	-
8. Historical per unit statistics:												
Income other than profit on sale of investment, per unit	0.6371	0.5950	0.4741	0.7423	0.6679	0.5012	0.1802	0.1906	0.1158	0.3333	0.3164	0.3259
Income from profit on inter-scheme sales/transfer of investment, per unit	-	-	-	-	0.0044	-	-	-	-	-	(0.0000)	(0.0008)
Income from profit on sale of investment to third party, per unit	1.0686	0.3072	0.7895	8.3642	4.6331	1.9028	2.2516	0.6484	0.1856	1.0650	0.2831	0.3094
Transfer to revenue account from past year's reserve, per unit	0.1284	0.1565	0.2351	0.1365	0.1749	0.2328	0.0860	0.0635	0.0396	0.0620	0.0709	0.1264
Aggregate of expenses, write off, amortisation and charges, per unit	0.6727	0.5524	0.6404	0.8785	0.7563	0.8558	0.2346	0.2117	0.2347	0.2581	0.1987	0.2498
Net income, per unit	1.0329	0.3498	0.6233	8.2280	4.5491	1.5482	2.1972	0.6272	0.0667	1.1402	0.4008	0.3847
Unrealised appreciation/depreciation in value of investments, per unit	24.7125	(11.6550)	4.4553	26.4023	(15.4772)	3.8020	7.5251	(4.5733)	1.3971	4.9967	(2.8901)	1.0501
9. Returns:												
1 Year												
Scheme												
Regular - Growth Option	68.68%	-24.10%	14.19%	85.86%	-20.78%	12.29%	86.01%	-22.31%	12.70%	52.13%	-16.32%	12.52%
Direct - Growth Option	70.53%	-23.21%	15.29%	87.88%	-19.95%	13.19%	88.90%	-20.96%	14.19%	54.43%	-14.91%	14.23%
Benchmark	71.18%	-24.76%	12.06%	85.91%	-27.29%	6.44%	74.61%	-25.91%	12.06%	49.75%	-12.94%	10.46%
Since Inception												
Scheme												
Regular - Growth Option	15.56%	11.97%	16.01%	21.17%	15.96%	21.14%	19.41%	7.61%	18.94%	11.77%	4.63%	11.20%
Direct - Growth Option	17.29%	11.51%	18.39%	24.38%	17.50%	24.97%	21.16%	9.16%	20.57%	13.66%	6.45%	13.16%
Benchmark												
Regular - Growth Option	11.10%	7.16%	10.57%	12.60%	6.94%	11.81%	13.59%	2.68%	13.76%	11.49%	4.67%	10.05%
Direct - Growth Option	13.23%	6.96%	13.33%	15.26%	7.90%	14.99%	13.59%	2.68%	13.76%	11.49%	4.67%	10.05%

1. Gross income = amount against (A) in the Revenue account i.e. Income

2. Net income = amount against (C) in the Revenue account i.e. NET RE/

3. Portfolio Turnover = Lower of sales or purchase divided by the Average

4. AAuM=Average daily net assets

Since the scheme has not completed one year in either of the years, on

Price-earning ratio not applicable for all schemes.

	MIRAE ASSET GREAT CONSUMER FUND			Mirae Asset Healthcare Fund #			Mirae Asset Equity Savings Fund #			Mirae Asset Nifty 50 ETF (MAN50ETF) #		
	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019
1. NAV per unit (Rs.):												
Savings - Dividend Plan (Daily)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Growth Plan												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan Quarterly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan												
Open	11.8450	16.1820	16.1830	10.5900	10.6560	-	9.7180	10.3330	-	-	-	-
High	19.3220	17.4930	18.2700	19.4930	12.1070	11.2490	13.3290	11.2510	10.3330	-	-	-
Low	11.2330	10.5960	14.8820	10.4650	9.6740	9.7510	9.4750	9.1960	9.9580	-	-	-
End	17.4000	11.8450	16.1820	18.7620	10.5900	10.6560	12.0830	9.7180	10.3330	-	-	-
Regular - Dividend Plan (Daily)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Growth Plan												
Open	27.9440	34.8360	31.7150	10.5910	10.6570	-	9.7150	10.3300	-	87.2280	116.4320	-
High	45.5920	38.8730	35.8040	19.4970	12.1080	11.2490	13.3320	11.2460	10.3310	156.3290	125.2840	116.4320
Low	26.5000	24.9990	30.2870	10.4660	9.6750	9.7510	9.4730	9.1940	9.9580	82.0360	77.3140	10.6562
End	44.6560	27.9440	34.8360	18.7670	10.5910	10.6570	13.1440	9.7150	10.3300	150.1840	87.2280	116.4320
Direct - Dividend Plan												
Open	27.7940	35.4760	31.8940	10.8900	10.7780	-	9.8610	10.3660	-	-	-	-
High	45.9750	38.7790	36.1550	20.3060	12.4260	11.2770	13.6590	11.4050	10.3670	-	-	-
Low	26.3620	24.8560	30.6180	10.7640	9.9150	9.7570	9.6160	9.3310	9.9750	-	-	-
End	41.5650	27.7940	35.4760	19.6140	10.8900	10.7780	12.4190	9.8610	10.3660	-	-	-
Direct - Dividend Plan (Daily)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Direct - Growth Plan												
Open	30.7320	37.6620	33.8180	10.8920	10.7810	-	9.8640	10.3670	-	-	-	-
High	50.8400	42.6040	38.3660	20.3090	12.4310	11.2790	13.6670	11.4110	10.3690	-	-	-
Low	29.1480	27.4840	32.4910	10.7640	9.9170	9.7570	9.6180	9.3340	9.9760	-	-	-
End	49.9020	30.7320	37.6620	19.6170	10.8920	10.7810	13.4830	9.8640	10.3670	-	-	-
Direct - Dividend Plan (Monthly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Quarterly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Weekly)												
Open	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-

	MIRAE ASSET GREAT CONSUMER FUND			Mirae Asset Healthcare Fund #			Mirae Asset Equity Savings Fund #			Mirae Asset Nifty 50 ETF (MAN50ETF) #		
	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019	As at 31, March 2021	As at 31, March 2020	As at 31, March 2019
2. Closing Assets Under Management (Rs. in Lakhs)												
End	1,17,466.09	77,386.36	72,455.71	1,27,055.54	37,801.74	34,491.55	20,904.54	8,497.57	4,140.54	55,149.01	7,737.73	1,770.55
Average (AAuM)	1,00,689.43	85,630.45	49,336.64	92,140.50	35,680.03	28,710.71	12,576.81	6,466.94	3,454.71	31,126.24	7,030.63	1,662.65
3. Gross income as % of AAuM1	11.25%	5.64%	3.44%	10.28%	4.15%	3.39%	2.21%	8.66%	2.24%	7.00%	6.06%	2.09%
4. Expense Ratio:												
a. Total Expense as % of AAuM	1.99%	2.02%	2.39%	1.99%	2.24%	2.50%	1.26%	1.49%	1.57%	0.07%	0.07%	0.14%
b. Management Fee as % of AAuM.	0.43%	0.43%	0.95%	0.46%	0.55%	0.82%	0.27%	0.35%	0.36%	0.02%	0.01%	0.06%
5. Net Income as a percentage of AAuM2	9.26%	3.62%	1.05%	8.29%	1.91%	0.89%	0.95%	7.18%	0.67%	6.93%	5.98%	1.95%
6. Portfolio turnover ratio	0.78	0.59	0.61	0.37	0.36	0.31	2.35	3.55	2.92	0.41	1.09	0.37
7. Total Dividend per unit distributed during the year / period (plan wise)												
Savings - Dividend Plan (Daily) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Daily) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Quarterly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Quarterly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Individual)	1.50	1.33	1.33	-	-	-	1.05	-	-	-	-	-
Regular - Dividend Plan (Others)	1.50	1.33	1.33	-	-	-	1.05	-	-	-	-	-
Regular - Dividend Plan (Daily) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Daily) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Quarterly) (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Quarterly) (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Individual)	3.50	1.33	-	-	-	-	1.05	-	-	-	-	-
Direct - Dividend Plan (Others)	3.50	1.33	-	-	-	-	1.05	-	-	-	-	-
Direct Daily Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Daily Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Weekly Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Weekly Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Monthly Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Monthly Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Quarterly Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-	-
Direct Quarterly Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-	-
8. Historical per unit statistics:												
Income other than profit on sale of investment, per unit	0.5294	0.3256	0.1756	0.1109	0.1167	0.0761	0.1726	0.2013	0.0881	0.9398	0.8738	0.0448
Income from profit on inter-scheme sales/transfer of investment, per unit	-	-	-	-	-	-	-	-	-	-	-	-
Income from profit on sale of investment to third party, per unit	3.7180	1.3368	0.5955	1.3000	0.3005	0.1490	0.0028	0.4415	(0.0325)	4.9966	3.9253	0.0379
Transfer to revenue account from past year's reserve, per unit	0.0764	0.1716	0.1661	-	-	-	0.0151	-	-	-	-	-
Aggregate of expenses, write off, amortisation and charges, per unit	0.7504	0.5959	0.5358	0.2731	0.2252	0.1663	0.1000	0.1105	0.0390	0.0607	0.0590	0.0057
Net income, per unit	3.4971	1.0665	0.2352	1.1377	0.1920	0.0588	0.0753	0.5323	0.0166	5.8757	4.7401	0.0770
Unrealised appreciation/depreciation in value of investments, per unit	13.8946	(7.5483)	1.8503	4.6383	(0.2844)	0.3786	2.1083	(1.3983)	0.2955	32.9421	(28.8542)	0.9196
9. Returns:												
1 Year												
Scheme												
Regular - Growth Option	59.81%	-19.77%	9.85%	77.20%	-0.60%	NA	35.30%	-5.96%	NA	72.17%	-25.08%	NA
Direct - Growth Option	62.38%	-18.35%	11.38%	80.10%	1.04%	NA	36.69%	-4.86%	NA	NA	NA	NA
Benchmark	47.78%	-14.77%	12.06%	76.44%	-14.63%	NA	26.39%	-4.48%	NA	72.54%	-24.85%	NA
Since Inception												
Scheme												
Regular - Growth Option	16.12%	12.08%	16.86%	27.79%	3.34%	8.89%	12.69%	-2.23%	3.30%	15.64%	-13.30%	9.26%
Direct - Growth Option	17.07%	12.05%	17.89%	25.75%	5.01%	10.60%	13.95%	-1.06%	3.67%	NA	NA	NA
Benchmark												
Regular - Growth Option	14.40%	11.19%	11.26%	17.59%	-6.77%	3.20%	10.50%	-0.50%	4.07%	15.86%	-13.52%	7.99%
Direct - Growth Option	13.12%	9.02%	13.33%	17.59%	-6.77%	3.20%	10.50%	-0.50%	4.07%	NA	NA	NA

1. Gross income = amount against (A) in the Revenue account i.e. Income

2. Net income = amount against (C) in the Revenue account i.e. NET RE/

3. Portfolio Turnover = Lower of sales or purchase divided by the Average

4. AAuM=Average daily net assets

Since the scheme has not completed one year in either of the years, on Price-earning ratio not applicable for all schemes.

	Mirae Asset Focused Fund #		Mirae Asset Midcap Fund #		Mirae Asset Nifty Next 50 ETF (MANXT50ETF) #		Mirae Asset Arbitrage Fund #	Mirae Asset Banking and Financial Services Fund #	Mirae Asset Equity Allocator Fund of Fund #	Mirae Asset ESG Sector Leaders ETF #	Mirae Asset ESG Sector Leaders Fund Of Fund #
	As at 31, March 2021	As at 31, March 2020	As at 31, March 2021	As at 31, March 2020	As at 31, March 2021	As at 31, March 2020	As at 31, March 2021	As at 31, March 2021	As at 31, March 2021	As at 31, March 2021	As at 31, March 2021
1. NAV per unit (Rs.):											
Savings - Dividend Plan (Daily)											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly)											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-
Savings - Growth Plan											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly)											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan Quarterly											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan											
Open	8.4260	-	8.2000	-	-	-	-	-	-	-	-
High	16.1930	12.1500	16.6430	11.8530	-	-	10.2470	11.9620	13.6150	-	11.5580
Low	8.0450	7.4880	7.7650	7.4120	-	-	10.0000	9.7780	9.6420	-	9.8960
End	15.7500	8.4260	16.0740	8.2000	-	-	10.2460	10.9970	13.1750	-	11.1790
Regular - Dividend Plan (Daily)											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly)											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly)											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-
Regular - Growth Plan											
Open	8.4270	-	8.1990	-	211.8560	-	-	-	-	-	-
High	16.1900	12.1510	16.6390	11.8540	355.7690	291.5380	10.2480	11.9650	13.6130	100.0000	11.5550
Low	8.0460	7.4890	7.7640	7.4110	204.6950	185.8850	10.0000	9.7800	9.6420	22.0780	9.8960
End	15.7470	8.4270	16.0790	8.1990	340.1560	211.8560	10.2460	11.0010	13.1730	25.0410	11.1780
Direct - Dividend Plan											
Open	8.5540	-	8.2950	-	-	-	-	-	-	-	-
High	16.6750	12.3020	17.0850	11.9650	-	-	10.3020	12.0050	13.6250	-	11.5720
Low	8.1680	7.5990	7.8560	7.4940	-	-	10.0000	9.7850	9.6420	-	9.8970
End	16.2380	8.5540	16.5280	8.2950	-	-	10.3010	11.0410	13.1870	-	11.2000
Direct - Dividend Plan (Daily)											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-
Direct - Growth Plan											
Open	8.5550	-	8.2950	-	-	-	-	-	-	-	-
High	16.6780	12.3010	17.0840	11.9670	-	-	10.3030	12.0070	13.6230	-	11.5730
Low	8.1690	7.6000	7.8550	7.4940	-	-	10.0000	9.7850	9.6420	-	9.8970
End	16.2410	8.5550	16.5270	8.2950	-	-	10.3020	11.0630	13.1850	-	11.2010
Direct - Dividend Plan (Monthly)											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Quarterly)											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Weekly)											
Open	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-

	Mirae Asset Focused Fund #		Mirae Asset Midcap Fund #		Mirae Asset Nifty Next 50 ETF (MANXT50ETF) #		Mirae Asset Arbitrage Fund #	Mirae Asset Banking and Financial Services Fund #	Mirae Asset Equity Allocator Fund of Fund #	Mirae Asset ESG Sector Leaders ETF #	Mirae Asset ESG Sector Leaders Fund Of Fund #
	As at 31, March 2021	As at 31, March 2020	As at 31, March 2021	As at 31, March 2020	As at 31, March 2021	As at 31, March 2020	As at 31, March 2021	As at 31, March 2021	As at 31, March 2021	As at 31, March 2021	As at 31, March 2021
2. Closing Assets Under Management (Rs. in Lakhs)											
End	5,48,089.80	2,20,504.84	4,23,369.41	1,59,253.04	5,702.55	2,492.33	29,377.69	51,529.79	9,661.19	12,931.19	10,669.36
Average (AAuM)	3,72,854.05	1,82,394.60	2,67,572.59	1,24,352.99	4,104.55	2,768.37	24,457.42	41,976.34	6,046.65	11,210.84	9,068.61
3. Gross income as % of AAuM1	6.56%	3.73%	15.31%	0.29%	4.26%	-3.79%	-4.14%	2.79%	1.07%	1.84%	0.68%
4. Expense Ratio:											
a. Total Expense as % of AAuM	1.69%	1.82%	1.69%	1.88%	0.14%	0.14%	0.92%	2.24%	0.24%	0.32%	0.52%
b. Management Fee as % of AAuM.	0.21%	0.18%	0.28%	0.30%	0.06%	0.04%	0.26%	0.48%	0.04%	0.22%	0.07%
5. Net Income as a percentage of AAuM2	4.88%	1.90%	13.62%	-1.59%	4.12%	-3.93%	-5.07%	0.55%	0.83%	1.52%	0.16%
6. Portfolio turnover ratio	0.30	0.13	0.68	0.25	0.67	0.06	3.74	0.04	0.04	0.10	0.05
7. Total Dividend per unit distributed during the year / period (plan wise)											
Savings - Dividend Plan (Daily) (Individual)	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Daily) (Others)	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly) (Individual)	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Weekly) (Others)	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly) (Individual)	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Monthly) (Others)	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Quarterly) (Individual)	-	-	-	-	-	-	-	-	-	-	-
Savings - Dividend Plan (Quarterly) (Others)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Individual)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Others)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Daily) (Individual)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Daily) (Others)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly) (Individual)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Weekly) (Others)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly) (Individual)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Monthly) (Others)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Quarterly) (Individual)	-	-	-	-	-	-	-	-	-	-	-
Regular - Dividend Plan (Quarterly) (Others)	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Individual)	-	-	-	-	-	-	-	-	-	-	-
Direct - Dividend Plan (Others)	-	-	-	-	-	-	-	-	-	-	-
Direct Daily Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-
Direct Daily Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-
Direct Weekly Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-
Direct Weekly Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-
Direct Monthly Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-
Direct Monthly Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-
Direct Quarterly Dividend (Individual)	-	-	-	-	-	-	-	-	-	-	-
Direct Quarterly Dividend (Others)	-	-	-	-	-	-	-	-	-	-	-
8. Historical per unit statistics:											
Income other than profit on sale of investment, per unit	0.1137	0.0933	0.1397	0.0823	3.5862	1.5088	0.1204	0.0212	0.0038	0.0794	0.0054
Income from profit on inter-scheme sales/transfer of investment, per unit	-	-	-	-	-	-	-	-	-	-	-
Income from profit on sale of investment to third party, per unit	0.5929	0.1366	1.4257	(0.0698)	6.8395	(3.1638)	(0.3978)	0.0550	0.0425	0.0687	0.0183
Transfer to revenue account from past year's reserve, per unit	-	-	-	-	-	-	-	-	-	-	-
Aggregate of expenses, write off, amortisation and charges, per unit	0.1816	0.1125	0.1724	0.0813	0.3323	0.0629	0.0617	0.0612	0.0102	0.0256	0.0181
Net income, per unit	0.5250	0.1174	1.3930	(0.0689)	10.0935	(1.7179)	(0.3392)	0.0150	0.0361	0.1224	0.0057
Unrealised appreciation/depreciation in value of investments, per unit	5.7316	(2.4620)	5.2184	(2.3978)	98.3424	(71.5149)	0.5599	0.7237	1.8913	2.1671	0.9639
9. Returns:											
1 Year											
Scheme											
Regular - Growth Option	86.86%	NA	96.11%	NA	60.56%	NA	NA	NA	NA	NA	NA
Direct - Growth Option	89.84%	NA	99.24%	NA	NA	NA	NA	NA	NA	NA	NA
Benchmark	74.61%	NA	103.91%	NA	62.94%	NA	NA	NA	NA	NA	NA
Since Inception											
Scheme											
Regular - Growth Option	27.28%	-17.63%	32.81%	-25.52%	14.73%	27.33%	3.15%	6.95%	30.20%	12.51%	11.88%
Direct - Growth Option	29.39%	-16.21%	35.00%	-24.22%	NA	NA	3.87%	7.63%	30.32%	NA	12.13%
Benchmark											
Regular - Growth Option	17.72%	-25.24%	27.54%	-36.43%	16.17%	27.29%	2.96%	6.14%	30.74%	12.57%	12.67%
Direct - Growth Option	17.72%	-25.24%	27.54%	-36.43%	NA	NA	2.96%	6.14%	30.74%	NA	12.67%

1. Gross income = amount against (A) in the Revenue account i.e. Income
2. Net income = amount against (C) in the Revenue account i.e. NET RE/
3. Portfolio Turnover = Lower of sales or purchase divided by the Average
4. AAuM=Average daily net assets
Since the scheme has not completed one year in either of the years, on Price-earning ratio not applicable for all schemes.

A. Hedging Positions through Futures as on March 31, 2021

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
ACC Limited	Short	1,804.24	1,915.65	52.93
Apollo Hospitals Enterprise Limited	Short	2,891.40	2,922.70	114.02
Indus Towers Limited	Short	247.14	246.70	31.29
Bharti Airtel Limited	Short	534.90	520.70	104.95
Container Corporation of India Limited	Short	559.26	601.90	66.24
Divi's Laboratories Limited	Short	3,335.36	3,637.00	107.61
Housing Development Finance Corporation Limited	Short	2,726.27	2,515.60	143.84
Hindustan Unilever Limited	Short	2,321.07	2,449.65	21.55
ICICI Bank Limited	Short	635.96	584.85	165.66
IndusInd Bank Limited	Short	1,009.70	961.40	147.20
Infosys Limited	Short	1,362.14	1,373.50	62.85
L&T Technology Services Limited	Short	2,586.62	2,670.25	92.63
Mahindra & Mahindra Limited	Short	855.39	800.95	94.36
Adani Ports and Special Economic Zone Limited	Short	717.84	707.40	246.48
Nestle India Limited	Short	16,244.97	17,175.40	92.01
Sun Pharmaceutical Industries Limited	Short	591.75	601.95	4.02
Sun TV Network Limited	Short	464.05	473.60	143.03
Total exposure due to futures (hedging positions) as a %age of net assets : -28.78%				
For the year ended March 31, 2021 following details specified for hedging transactions through futures which have been squared off/expired:				
Total Number of contracts where futures were bought : 8544				
Total Number of contracts where futures were sold : 8144				
Gross Notional Value of contracts where futures were bought : Rs. 5,917,204,870.57				
Gross Notional Value of contracts where futures were sold : Rs. 5,458,684,326.42				
Net Profit/Loss value on all contracts combined : Rs. -225,879,383.36				

B. Other than Hedging Positions through Futures as on March 31, 2021

Underlying	Long / Short	Futures Price when purchased (Rs)	Current price of the contract (Rs)	Margin maintained (Rs. Lakhs)
NIL				
Total exposure due to futures (Other than hedging positions) as a %age of net assets : NIL				
For the year ended March 31, 2021 following details specified for non-hedging transactions through futures which have been squared off/expired:				
Total Number of contracts where futures were bought : Nil				
Total Number of contracts where futures were sold : Nil				
Gross Notional Value of contracts where futures were bought : Nil				
Gross Notional Value of contracts where futures were sold : Nil				
Net Profit/Loss value on all contracts combined : Rs. Nil				

C. Hedging Positions through Put Options as on March 31, 2021

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
NIL			
Total % age of existing assets hedged through put options - NIL			
For the year ended March 31, 2021 following details specified for hedging transactions through options which have already been exercised/expired :			
Total Number of contracts entered into : NIL			
Gross Notional value of contracts : NIL			
Net Profit/Loss on all contracts (premium paid treated as loss) : NIL			

D. Other than Hedging Positions through Options as on March 31, 2021

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				
Total Exposure through options as a %age of net assets : NIL				
For the year ended March 31, 2021 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :				
Total Number of contracts entered into : NIL				
Gross Notional Value of contracts : NIL				
Net Profit/Loss on all contracts (premium paid treated as loss) : NIL				

- E. **Hedging Positions through swaps as on March 31, 2021 :**
 Nil exposure to Credit Default Swaps (CDS) or Interest Rate Swaps (IRS) during the Year ended March 31, 2021

Mirae Asset Arbitrage Fund

A. **Hedging Positions through Futures as on March 31, 2021**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
ACC Limited	Short	1,756.39	1,915.65	147.02
Apollo Hospitals Enterprise Limited	Short	2,858.41	2,922.70	129.22
Mphasis Limited	Short	1,671.67	1,788.85	29.11
Indus Towers Limited	Short	251.53	246.70	339.43
Britannia Industries Limited	Short	3,509.15	3,601.85	21.30
Bharti Airtel Limited	Short	521.05	520.70	78.71
Deepak Nitrite Limited	Short	1,635.12	1,660.00	40.80
Escorts Limited	Short	1,330.69	1,293.65	13.58
Havells India Limited	Short	1,043.06	1,057.80	55.24
Housing Development Finance Corporation Limited	Short	2,726.53	2,515.60	328.49
ICICI Bank Limited	Short	635.96	584.85	311.44
IndusInd Bank Limited	Short	1,010.37	961.40	472.83
ICICI Lombard General Insurance Company Limited	Short	1,449.06	1,441.60	17.45
Infosys Limited	Short	1,369.01	1,377.05	102.55
Jindal Steel & Power Limited	Short	305.73	346.05	122.24
Kotak Mahindra Bank Limited	Short	1,787.90	1,765.30	91.87
L&T Technology Services Limited	Short	2,616.66	2,670.25	322.06
Maruti Suzuki India Limited	Short	7,190.31	6,905.70	38.09
Adani Ports and Special Economic Zone Limited	Short	716.62	707.40	659.33
National Aluminium Company Limited	Short	52.82	54.35	151.63
Nestle India Limited	Short	16,304.48	17,175.40	38.74
Petronet LNG Limited	Short	229.52	226.25	191.50
Steel Authority of India Limited	Short	76.83	79.65	13.51
State Bank of India	Short	399.61	366.35	492.53
SBI Life Insurance Company Limited	Short	899.50	884.10	70.60
Sun Pharmaceutical Industries Limited	Short	631.21	601.95	32.19
Sun TV Network Limited	Short	477.56	473.60	374.74
Tata Chemicals Limited	Short	745.43	756.95	232.44
Tata Consultancy Services Limited	Short	3,176.85	3,193.35	64.14
Tata Steel Limited	Short	709.79	816.70	157.79
Tata Power Company Limited	Short	104.11	103.90	285.09
Titan Company Limited	Short	1,463.09	1,564.75	169.14
Voltas Limited	Short	999.80	1,008.85	177.38
Wipro Limited	Short	421.58	418.50	34.87
Total exposure due to futures (hedging positions) as a %age of net assets : -67.38%				
For the year ended March 31, 2021 following details specified for hedging transactions through futures which have been squared off/expired:				
Total Number of contracts where futures were bought : 26997				
Total Number of contracts where futures were sold : 26997				
Gross Notional Value of contracts where futures were bought : Rs. 20,922,625,816.80				
Gross Notional Value of contracts where futures were sold : Rs. 20,115,883,702.10				
Net Profit/Loss value on all contracts combined : Rs. -816,793,043.44				

B. **Other than Hedging Positions through Futures as on March 31, 2021**

Underlying	Long / Short	Futures Price when purchased (Rs)	Current price of the contract (Rs)	Margin maintained (Rs. Lakhs)
NIL				
Total exposure due to futures (non hedging positions) as a %age of net assets : Nil				
For the year ended March 31, 2021 following details specified for non-hedging transactions through futures which have been squared off/expired:				
Total Number of contracts where futures were bought : 4				
Total Number of contracts where futures were sold : 4				
Gross Notional Value of contracts where futures were bought : 2,700,673.6				
Gross Notional Value of contracts where futures were sold : 2,700,059.2				
Net Profit/Loss value on all contracts combined : -16,398.15				

C. **Hedging Positions through Put Options as on March 31, 2021**

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
NIL			
Total % age of existing assets hedged through put options - Nil			
For the year ended March 31, 2021 following details specified for hedging transactions through options which have already been exercised/expired :			
Total Number of contracts entered into : Nil			
Gross Notional value of contracts : Rs. Nil			
Net Profit/Loss on all contracts (premium paid treated as loss) : Rs. Nil			

D. **Other than Hedging Positions through Options as on March 31, 2021**

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				
Total Exposure through options as a %age of net assets : NIL				
For the year ended March 31, 2021 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :				
Total Number of contracts entered into : Nil				
Gross Notional Value of contracts : NIL				
Net Profit/Loss on all contracts (premium paid treated as loss) : Rs. Nil				

E. **Hedging Positions through swaps as on March 31, 2021 - NIL**

INVESTOR SERVICE CENTRES (ISC) - KFin Technologies Private Limited (REGISTRAR)

• Agra - House No. 17/2/4, 2nd Floor, Deepak Wasan Plaza, Behind Hotel Holiday Inn, Sanjay Place, Agra, Uttar Pradesh - 282 002. **• Ahmedabad** - Office No. 401, 4th Floor, ABC-I, Off. C.G. Road - Ahmedabad -380009 **• Ajmer** - 1-2, 2nd Floor Ajmer Tower, Kutchary Road, Ajmer-305001 **• Allahabad** - Meena Bazar, 2nd Floor, 10, S. P. Marg, Civil Lines, Subhash Chauraha, Allahabad, Uttar Pradesh - 211 001. **• Amritsar** - 72-A, Taylor's Road, Aga Heritage Gandhi Ground, Amritsar-143001 **• Anand** - B-42, Vaibhav Commercial Center, Nr. TVS Down Town Shrow Room, Grid Char Rasta, Anand - 380001 **• Asansol** - 112/N G. T. Road, Bhanga, Panchil, Bardhaman West Bengal, Asansol - 713303 **• Aurangabad** - Shop no B - 38, Motiwala Trade Centre, Nirala Bazar, Aurangabad - 431001 **• Balasore** - 1-B, 1st Floor, Kalinga Hotel Lane, Baleshwar, Baleshwar Sadar Balasore - 756001, Orissa **• Bangalore** - No 35, Skanda Puttanna Road, Basavanagudi, Bangalore - 560004 **• Baroda** - SB-5, Mangaldeep Complex, Opp. Mesonic Hall, Productivity Road, Alkapuri, Baroda - 390007 **• Bharuch** - 123 Nexus business Hub, Near Gangotri Hotel, B/s Rajeshwari Petroleum, Makampur Road, Bharuch - 392001 **• Bhavnagar** - Of/ce No 306-307, Krushna Darshan Complex, 3rd Floor, Parimal Chowk, Above Jed Blue Show Room Bhavnagar - 364002 **• Bhilai** - Office No.2, 1st Floor, Plot No. 9/6, Nehru Nagar [East], Bhilai - 490020, Chhattisgarh. **• Bhopal** - Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, Zone-2, M P Nagar, Bhopal, Madhya Pradesh - 462011. **• Bhubaneswar** - A/181, Saheed Nagar, Janardan House, Room No: 07, 3rd Floor, Bhubaneswar, Orissa - 751007. **• Burdwan** - 63 G. T. Road, Birhata, Halder Complex, 1st Floor, Burdwan-713101 **• Calicut** - Sowbhagya Shopping Complex, Areyadathupalam, Mavoor Road, Calicut-673004 **• Chandigarh** - SCO 2423-2424, Sector 22-C, Chandigarh - 160022 **• Chennai** - Flat No.F11, 1st Floor, Akshya Plaza, (Erstwhile Harris Road), Opp.Chief City Metropolitan Court, # 108, Adhithanar Salai, Egmore, Chennai - 600002 **• Cochin** - Ali Arcade, 1st Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakulam - 682036 **• Coimbatore** - 1057, 3rd Floor, Jaya Enclave, Avanashi Road, Coimbatore - 641018 **• Cuttack** - Dargha Bazar, Opp. Dargha Bazar Police Station, Buxibazar, Cuttack - 753001 **• Dehradun** - Kaulagarh Road, Near Sirmour Marg, Above Reliance Webworld, Dehradun-248001 • Dhanbad - 208, New Market, 2nd Floor, Katras Road, Bank More, Dhanbad - 826001 **• Durgapur** - MWAV-16 Bengal Ambuja, 2nd Floor, City Centre, Durgapur - 713216 **• Faridabad** - A-2B, 2nd Floor, Neelam Bata Road, Peerki Mazar, Nehru Ground, Nit, Faridabad, Haryana -121001 **• Gandhinagar** - Plot No.945/2, Sector-7/C, Gandhinagar - 382007 **• Ghaziabad** - 1st Floor, C-7, Lohia Nagar, Ghaziabad - 201001 **• Gorakhpur** - Above V.I.P. House, Ajdacent A. D. Girls College, Bank Road, Gorakhpur - 273001 **• Gurgaon** - 2nd Floor, Vipul Agora, M. G. Road, Gurgaon - 122001, Haryana **• Guwahati** - 54, Sagarika Bhawan, R. G. Baruah Road, (AIDC Bus Stop), Guwahati - 781024 **• Hubli** - 22 & 23, 3rd Floor, Eureka Junction, T. B. Road, Hubli - 580029 **• Hyderabad** -303, Vamsee Estates, Opp. Bigbazaar, Ameerpet, Telangana - 500016. **• Indore** - 101, Diamond Trade Centre, Indore, Madhya Pradesh - 452001 **• Jalandhar** - Office No 7, 3rd Floor, City Square Building, E-H197 Civil Lines, Jalandhar - 144001 **• Jabalpur** - 3rd Floor, R.R. Tower. 5, Lajpatkunj, Near Tayabali Petrol Pump, Jabalpur - 482001. **• Jamnagar** - 131, Madhav Plaza, Opp. SBI Bank, Nr Lal Bunglow, Jamnagar - 361008 **• Jamshedpur** - Madhukunj, 3rd Floor, Q Road, Sakchi, Bistupur, East Singhbhum, Jamshedpur - 831001 Jharkhand **• Jodhpur** - Shop No. 6, Ground Floor, Gang Tower, Opposite Arora Moter Service Center, Near Bombay Moter Circle, Jodhpur, Rajasthan - 342003. **• Kanpur** - 15/46, Ground Floor, Opp. Muir Mills, Civil Lines, Kanpur - 208001 **• Kolhapur** - 605/1/4 'E' Ward, Near Sultane Chambers, Shahupuri, 2nd Lane, Kolhapur - 416001 **• Kolkata** - 166A, Rashbehari Avenue, 2nd Floor, Near Adi Dhakerhwari Bastralaya, Opp. Fortis Hospital, Kolkata - 700029 **• Kolkata** - Dalhousie - (Only for Equity transactions) Martin Burn Building, 1, R. N. Mukherjee Road, 2nd Floor, Room No.226, (Opp. Lalbazar Police HQ.), Kolkata - 700001 **• Lucknow** - 1st Floor, A.A. Complex, Thaper House, 5 Park Road, Hazratganj, Lucknow - 226001 **• Ludhiana** - SCO 122, 2nd Floor, Above HDFC Mutual fund, Feroze Gandhi Market, Ludhiana - 141001 **• Madurai** - G-16/17, AR Plaza, 1st floor, North Veli Street, Madurai - 625001 **• Mangalore** - Ground Floor, Mahendra Arcade, Kodial Bail, Mangalore - 575 003 **• Mehsana** - FF-21, Someshwar Shopping Mall, Modhera Char Rasta, Mehsana - 384002 **• Moradabad** - Chadha Complex, G. M. D. Road, Near Tadi Khana Chowk, Moradabad - 244001, Uttar Pradesh **• Mumbai** - Borivali - (Only for non-liquid transactions) Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali West, Mumbai - 400091 **• Mumbai** - Chembur - (Only for Equity transactions) Shop No.4, Ground Floor, Shram Safalya Building, N G Acharya Marg, Chembur, Mumbai - 400071 **• Mumbai** - Fort - (Only for Equity transactions) Of/ce No.01/04, 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind Bombay Stock Exchange, Fort, Mumbai - 400001 **• Mumbai** - Thane - (Only for non-liquid transactions) Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd., Ram Maruti Cross Road, Naupada, Thane West - 400602 **• Mumbai** - Vashi - (Only for Equity transactions) A-Wing, Shop No. 205, 1st Floor, Vashi Plaza, Sector 17, Navi Mumbai - 400073. **• Mumbai** - Vile Parle - (Only for Equity transactions) 104, Sangam Arcade, V P Road, Opp. Railway Station, Above Axis Bank, Vile Parle West, Mumbai - 400056 **• Muzaffarpur** - First Floor, Saroj Complex, Diwam Road, Near Kalyani Chowk, Muzaffarpur, Bihar - 842001 **• Mysore** - L-350, Silver Tower, Clock Tower, Ashoka Road, Mysore - 570001 **• Nadiad** - 104/105 Gf City Point, Near Paras Cinema, Nadiad - 387001 **• Nagpur** - Plot No. 2, Survey No. 1032 and 1033 of Gagda Khare Town, Dharampeth, Nagpur - 440010 **• Nasik** - F-1, Suyojit Sankul, Sharanpur Road, Near Rajiv Gandhi Bhavan, Nasik- 422002 **• Navsari** - 103, 1st Floor, Landmark Mall, Near Sayaji Library, Navsari, Gujarat - 396445 **• New Delhi** - 305, 3rd Floor, New Delhi House, Bara Khamba Road, Connaught Place, New Delhi - 110001 **• Panipat** - 1st Floor, Krishna Tower, Near HDFC Bank, Opp. Railway Road, G. T. Road, Panipat - 132103 **• Panjim** - City Business Centre, Coelho Pereira Building, Room Nos.18, 19 & 20, Dada Vaidya Road, Panjim - 403001 **• Patiala** - SCO. 27 D, Chhoti Baradari, Patiala - 147001 **• Patna** - 3A, 3rd Floor, Anand Tower, Beside Chankya Cinema Hall, Exhibition Road, Patna - 800001 **• Pondicherry** - No.122(10b), Muthumariamman Koil Street, Pondicherry - 605001 **• Pune** - Mozaic Bldg., CTS No. 1216/1, Final Plot No.576/1 TP, Scheme No. 1, F C Road, Bhamburda, Shivaji Nagar, Pune - 411004 **• Raipur** - 2 & 3 Lower Level, Millenium Plaza, Room No. LI 2& 3, Behind Indian Coffee House, Raipur - 492001 **• Rajkot** - 104, Siddhi Vinayak Complex, Dr. Yagnik Road, Opp. Ramkrishna Ashram, Rajkot - 360001 **• Ranchi** - Room No. 307, 3rd Floor, Commerce Towers, Beside Mahabir Towers, Main Road, Ranchi - 834001 **• Rourkela** - (Only for Equity transactions) 2nd Floor, Main Road, Udit Nagar, Rourkela, Sundargarh, Orissa - 769012 **• Salem** - No 40, 2nd Floor, Brindavan Road, Near Perumal Koil, Fairlands, Salem - 636016 **• Sambalpur** - Sahej Plaza, First Floor, Shop No. 219, Golebazar, Sambalpur, Odisha - 768 001 **• Shillong** - Mani Bhawan, Thana Road, Lower Police Bazar, Shillong - 793001 **• Siliguri** - 2nd Floor, Nanak Complex, Sevoke Road, Siliguri - 734001 **• Surat** - G-5 Empire State Building, Near Parag House, Udhna Darwaja, Ring Road, Surat - 395002 **• Trichy** - No 23C/1 E VR Road, Near Vekkaliyamman Kalyana Mandapam, Putthur, Trichy - 6200017, Tamilnadu **• Trivandrum** - 2nd Floor, Akshaya Towers, Above Jetairways, Sasthamangalam, Trivandrum - 695010 **• Udaipur** - Shop No. 202, 2nd Floor, Business Centre, 1C Madhuvan, Opp G.P.O., Chetak Circle, Udaipur, Rajasthan - 313001 **• Valsad** - 406 Dreamland Arcade, Opp Jade Blue, Tithal Road, Valsad - 396001, Gujarat **• Vapi** - A-8, First Floor,

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🌐 www.miraeassetmf.co.in
✉️ customercare@miraeasset.com

INVESTOR SERVICE CENTRES (ISC) - KFin Technologies Private Limited (REGISTRAR) (contd...)

Solitaire Business Centre, Opp DCB Bank, GIDC Char Rasta, Silvassa Road, Vapi - 396 191 • **Varanasi** - D-64/132, 2nd Floor, KA, Mauza, Shivpurwa, Settlement, Plot No. 478, Pargana, Dehat Amanat, ohalla Sagra, Varanashi - 221010, Uttar Pradesh • **Vijayawada** - 1st Floor, H No. 26-23, Sundaramma Street, Gandhi Nagar, Vijayawada, Andhra Pradesh - 520011. • **Visakhapatnam** - Ground Floor, 48-10-40, Sri Nagar Colony, Visakhapatnam - 530016 • **Vellore** - No.1, M N R Arcade, Oficers Line, Krishna Nagar, Vellore - 632001 • **Warrangal** - 5-6-95, 1st Floor, Opp. B Ed College, Lashkar Bazar, Chandra Complex, Hanmakonda, Warrangal - 506001 • **Guntur** - D No. 6-10-27, Srinilayam, Arundelpet, 10/1, Guntur - 522002 • **Kurnool** - Shop No. 47, 2nd Floor, S Komda Shoping Mall, Kurnool – 518001 • **Bhagalpur** - 2nd Floor, Chandralok Complex, Near Ghanta Ghar, Bhagalpur - 812001, Bihar • **Darbhanga** - Jaya Complex, 2nd Floor, Above Furniture Planet, Donar Chowk, Darbhanga - 846003 • **Bilaspur** - KFin Technologies Pvt. Ltd, Anandam Plaza; Shop.No. 306, 3rd Floor, Vyapar Vihar Main Road, Bilaspur - 495001, Chattisgarh • **Gandhidham** - Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12, Opp. CG High School, Near HDFC Bank, Gandhidham - 370201 • **Junagadh** - 124-125 Punit Shopping Center, M.G. Road, Ranavav Chowk, Junagadh - 362001 • **Ambala** - 6349, 2nd Floor, Nicholson Road, Adjacent Kos Hospital Ambala Cant, Ambala - 133001, Haryana • **Rohtak** - 1st Floor, Ashoka Plaza, Delhi Road, Rohtak - 124001 • **Yamuna Nagar** - B-V, 185/A, 2nd Floor, Jagadri Road, Near DAV Girls College, (UCO Bank Building) Pyara Chowk, Yamuna Nagar - 135001, Haryana • **Shimla** - 1st Floor, Hills View Complex, Near Tara Hall, Shimla - 171001 • **Jammu** - Gupta's Tower, 2nd Floor, CB-12, Rail Head Complex, Jammu - 180012 • **Bokaro** – City Centre, Plot No. HE-07; Sector-IV; Bokaro Steel City - 827004 • **Belgaum** - CTS No. 3939 / A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum - 590001 • **Kottayam** - 11-4-3/3 Shop No. S-9, 1st Floor, Srivenkata Sairam Arcade, Old CPI Office, Near Priyadarshini College, Nehru Nagar, Khammam - 507002, Telangana • **Trichur** - 2nd Floor, Brothers Complex, Naikkanal Junction, Shornur Road, Near Dhanalakshmi Bank H O, Thrissur - 680001 • **Gwalior** - City Centre, Near Axis Bank, Gwalior, Madhya Pradesh - 474 011 • **Amaravathi** - Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Amaravathi - 444601 • **Shillong** - Annex Mani Bhawan, Lower Thana Road, Near R K M LP School, Shillong - 793001 • **Berhampur (Or)** - Opp. Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor, Berhampur (Or) - 760001 • **Bhatinda** - Second floor, MCB -2-3-01043 Goniana Road Opposite Nippon India MF GT Road, Near Hanuman Chowk Bhatinda - 161001 • **Bhilwara** - Shop No. 27-28, 1st Floor, Heera Panna Market, Pur Road, Bhilwara - 311001 • **Bikaner** - 70-71, 2nd Floor, Dr. Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner - 334003 • **Kota** - D-8, Shri Ram Complex, Opposite Multi Purpose School, Gumanpura, Kota, Rajasthan - 324 007 • **Sri Ganganagar** - 35E Block, Opp. Sheetla Mata Vaateka Sri Ganganagar - 335001 • **Erode** - No. 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode - 638003 • **Tirupur** - First Floor, 244 A, Above Selvakumar Dept Stores, Palladam Road, Opp. to Cotton Market Complex, Tirupur - 641604 • Agartala - Bidurkarta Chowmuhani, J N Bari Road, Tripura (West) - 799001 • **Aligarh** - Sebti Complex Centre Point, in the city of Aligarh - 202001, UttarPradesh. • **Bareilly** - 54 - Civil Lines, Ayub Khan Chauraha, Bareilly - 243001, Uttar Pradesh • **Meerut** - H No 5, Purva Eran, Opp. Syndicate Bank, Hapur Road, Meerut - 250001, Uttar Pradesh • Saharanpur - 18, Mission Market, Court Road, Saharanpur - 247001 • **Haldwani** - Shop No 5, KMVN Shopping Complex, Haldwani 263139 Uttarakhand • **Haridwar** - 8, Govind Puri, Opp. LIC - 2, Above Vijay Bank, Main Road, Ranipur More, Haridwar - 249401 • **Kharagpur** - 180, Malancha Road, Beside Axis Bank Ltd, Kharagpur - 721304 • Nungambakkam - No. 23, Cathedral Garden Road, Nungambakkam, Chennai, Tamil Nadu - 600 034 • **Jhansi** - 371/01, Narayan Plaza Gwalior Road, Near Jeevan Shah Chauraha, Jhansi - 284001 • **Chinsura** - KFin Technologies Pvt. Ltd, 96, Doctors Lane, PO: Chinsurah, Dt: Hooghly, Pin: 712101, West Bengal • **Malda** - KFin Technologies Pvt. Ltd, 96, Doctors Lane, Po: Chinsurah, Dt: Hooghly, Pin: 712101, West B • **Noida** - KFin Technologies Pvt. Ltd, F - 21, Sector - 18, Noida - 201301, Uttar Pradesh • **Alwar** - KFin Technologies Pvt. Ltd, Office Number 137, First Floor, Jai Complex Road No - 2, Alwar 301001, Rajasthan.