



**SHRIRAM MUTUAL FUND**  
Shriram House, No. 4 Burkit Road, T. Nagar, Chennai - 600 017  
**Shriram Asset Management Company Limited (Investment Manager)**  
Registered Office: 217, 2nd Floor, Swastik Chambers, Near Junction of S.T. & C.S.T. Road,  
Chembur, Mumbai - 400 071  
CIN: L65991MH1994PLC079874; Website: www.shriramamc.in

**NOTICE-CUM-ADDENDUM No. 33/2025-26**

**NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (“SID”) AND KEY INFORMATION MEMORANDUM (“KIM”) OF CERTAIN SCHEMES OF SHRIRAM MUTUAL FUND (“the Fund”).**

Investors are requested to note that pursuant to the SEBI (Mutual Funds) Regulations, 2026 (“MF Regulations, 2026”), which comes into effect from April 1, 2026 (“**Effective Date**”), the Annual Scheme Recurring Expense section of SID and KIM of certain schemes will be revised. These changes shall be effective from **April 01, 2026**.

**‘Total Expense Ratio (TER)’:**

1. As defined in MF Regulations, 2026, Total expense ratio (TER) means the ratio of total of all expenses charged to the investors of the scheme to the total asset under management of the scheme.
2. The TER shall consist of the following components:
  - **Base expense ratio (BER) (sub-regulation 7 of Regulation 66)** - The BER shall be charged to the scheme(s) within the base expense ratio limits\* specified under the MF Regulations, 2026.

The BER shall include:

- Investment and Advisory fees (**sub-regulation 4 of Regulation 66**)
  - Recurring expenses (**sub-regulation 5 of Regulation 66**)
  - Charges/ commission/ fees related to distribution of mutual fund schemes (**Sub-regulation 6 of Regulation 66**)
- **Brokerage Cost (sub-regulation 9 of Regulation 66)** – schemes may charge expense incurred towards brokerage, for the purpose of execution of trade, over and above the base expense ratio subject to a maximum of 0.06 per cent of trade value in case of cash market transactions and 0.02 per cent of trade value in case of derivatives transactions. Expense charged towards brokerage, over and above the specified limit, shall be part of the base expense ratio limit specified in the table given below.
  - **Transaction cost (sub-regulation 10 of Regulation 66)** incurred for the purpose of execution of a trade shall mean regulatory levies and any other expenses charged by the stock exchanges, clearing corporation, and clearing house, as applicable. Such transaction costs shall not form part of the base expense ratio.
  - **Statutory levy** (clause yy of sub regulation 1 of Regulation 2) means levy imposed by state government and central government.

- Any expense other than those specified in sub-regulation (4), sub-regulation (5), sub regulation (6), sub-regulation (9) and sub-regulation (10), as mentioned above, shall not be charged to the scheme and shall be borne by the AMC or trustee or sponsors.
- No charges other than the base expense ratio, brokerage cost, transaction cost, statutory levy and exit load including levies as may be specified by SEBI, shall be charged to the investors.
- Any expenditure in excess of the base limits specified in these regulations shall be borne by the Asset Management Company ('AMC') or the trustees or sponsors. If any expense of the scheme is borne by the AMC or by the trustees or sponsors, the same shall be done only after the investment and advisory fees charged to the scheme, if any, is fully reversed.

\*Investors are requested to note that Base expense ratio (BER) as mentioned above shall be subject to the following limits as defined under the MF Regulations, 2026:

Sr No.	Scheme Category	Maximum Base Expense ratio (BER) as per cent of the daily net assets
<b>Close Ended Schemes</b>		
A.	Equity Oriented schemes	1.00%
B.	Other than equity Oriented schemes	0.80%
<b>Open Ended Schemes- Index Funds OR Exchange Traded Funds (ETFs)</b>		
C.	Index Fund Schemes or ETFs ( <b>Annexure - Table A</b> )	0.90%
<b>Open Ended Schemes- Fund of Funds</b>		
D.	Fund of Funds investing in liquid schemes, index fund scheme and ETFs (including weighted average of the expense ratio levied by the underlying scheme(s))	0.90%
E.	Fund of Funds, other than fund of funds mentioned in point D, investing a minimum of sixty-five per cent of assets under management, in equity oriented schemes as per scheme information document (including weighted average expense ratio levied by the underlying scheme(s))	2.10%
F.	Fund of Funds not covered under point D and E above (including weighted average expense ratio levied by the underlying scheme(s))	1.85%
<b>Open ended schemes other than the schemes specified under Sr.no C to F</b>		
G.	Equity oriented schemes^^ ( <b>Annexure - Table B</b> )	2.10%
H.	Other than equity oriented schemes^^ ( <b>Annexure- Table C</b> )	1.85%

Notes:

- The base expense ratio of Fund of Funds to be charged over and above the weighted average of the base expense ratio of the underlying scheme shall not exceed two times the weighted average of the base expense ratio levied by the underlying scheme(s), subject to the overall ceilings for Fund of Funds as mentioned above in point D, E and F.
- For Fund of Funds schemes, investors will be bearing the recurring expenses of the scheme in addition to the expenses of the underlying schemes in which the fund of fund scheme makes investment.

Existing slabs of the recurring expenses (including the Investment Management and Advisory Fees) for the schemes covered under Sr. no. G and H shall be as per the limits prescribed under the MF Regulations and shall be replaced as with the slabs as below:

<b>Assets under management Slab (In Rs. crore)</b>	<b>Base expense ratio limits for equity oriented schemes</b>	<b>Base expense ratio limits for other than equity oriented schemes</b>
on the first Rs.500 crores of the daily net assets	2.10%	1.85%
on the next Rs.250 crores of the daily net assets	1.90%	1.65%
on the next Rs.1,250 crores of the daily net assets	1.60%	1.40%
on the next Rs.3,000 crores of the daily net assets	1.50%	1.25%
on the next Rs.5,000 crores of the daily net assets	1.40%	1.15%
On the next Rs.40,000 crores of the daily net assets	Expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof.	
On balance of the assets	0.95%	0.70%

Investors are requested to refer the Annexure for the scheme – wise list reflecting the revised expense ratio limit.

For the actual current expenses being charged w.e.f. April 01, 2026, the investors should refer to the website of the mutual fund at <https://www.shriramamc.in/investor-total-expense-ratio>

The section on Annual Scheme Recurring Expenses appearing in the SID and KIM of the certain scheme(s) shall be suitably modified to incorporate the above provisions.

This notice-cum-addendum forms an integral part of the SID & KIM of the certain scheme(s) of the Fund as amended from time to time. All other terms and conditions as mentioned in SID & KIM of the certain scheme(s) of the Fund, read with the addenda issued from time to time shall remain unchanged.

**For Shriram Asset Management Company Limited**  
(Investment Manager of Shriram Mutual Fund)

Date: March 30, 2026

Sd/-

Place: Mumbai

Authorised Signatory

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For more information, please contact **Shriram Asset Management Company Limited**, 511-512, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai – 400 059 Tel: 022-69473400, Email: [info@shriramamc.in](mailto:info@shriramamc.in), Website: [www.shriramamc.in](http://www.shriramamc.in)

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**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

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Annexure

**Table A**

<b>Sr No.</b>	<b>Scheme Name</b>
1.	Shriram Nifty 1D Rate Liquid ETF

**Table B**

<b>Sr No.</b>	<b>Scheme Name</b>
1.	Shriram Flexi Cap Fund
2.	Shriram ELSS Tax Saver Fund
3.	Shriram Multi Sector Rotation Fund
4.	Shriram Aggressive Hybrid Fund
5.	Shriram Balanced Advantage Fund
6.	Shriram Multi Asset Allocation Fund

**Table C**

<b>Sr No.</b>	<b>Scheme Name</b>
1.	Shriram Liquid Fund
2.	Shriram Money Market Fund
3.	Shriram Overnight Fund