



# ANNUAL REPORT

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2023 - 2024



REGISTERED OFFICE: 502, B WING, THE CAPITAL, PLOT C70, BANDRA KURLA COMPLEX,  
BANDRA (EAST), MUMBAI – 400051.

## 1ST ANNUAL TRUSTEE REPORT TO THE UNITHOLDERS OF HELIOS MUTUAL FUND

Dear Investors,

The Board of Directors of Helios Trustee Private Limited (“Trustee Company” or “Trustee”), Trustee to Helios Mutual Fund (“the Fund”), has pleasure in presenting the 1st Annual Report and the audited financial statements of the Schemes of the Fund for the year ended March 31, 2024.

### A. SCHEME PERFORMANCE, FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES

#### 1. SCHEME PERFORMANCE:

Scheme specific comments on performance are provided in **Annexure 1**.

#### 2. FUTURE OUTLOOK:

##### MUTUAL FUND INDUSTRY OVERVIEW

The Indian Mutual Fund Industry continues to grow at a hectic pace. The FY 2023-24 was one of the best years for the Indian Mutual Fund Industry and the Assets Under Management grew nearly Rs. 14 lakh crore to INR 53.40 lacs crores as of March 2024 end. The growth over last year was 35%

The strong gain in industry assets was also witnessed in the increase in number of folios which stood at 17.78 crores with unique investors being 4.46 crores. The Equity-oriented mutual fund categories grew 55% in fiscal 2024 to Rs 23.50 lakh crore, led by strong inflows and MTM gains. The net flows in these funds were to the tune of INR 1.84 lakh crores as compared to Rs 1.47 lakh crore in the previous year.

Among the categories, the Flexi cap was the largest, with assets of over Rs 3.50 lakh crore as of March 2024, followed by large cap funds with Rs 3.14 lakh crore assets. In terms of percentage growth, multi cap fund category saw the highest growth of 85%, followed by small cap funds at 82%.

The SIP books continue to grow at an impressive pace. The net inflows in March 2024 was INR 19300 crores. During the year, the net flows were close to INR 2 lakh crore, as against INR 1.55 lakh crore during the previous year. The SIP assets stood Rs 10.71 lakh crore as of March 2024, accounting for over 1/5th of overall industry assets. In terms of the folios, the numbers were around 8.4 crore, as the monthly new additions continued to grow at a decent pace. (Source: AMFI).

#### FUTURE PLANS OF AMC:

The AMC intends to launch more funds in the new financial year. The plan is to launch funds primarily on the equity side, With the Industry poised to continue its high growth rate, Helios AMC will endeavor to offer investment products, considering the market size of the opportunity and which in its view, is appropriate for investors to consider for strategic or tactical allocation. Backed by strong and well laid down investment philosophy, the AMC is confident that the performance of products will be competitive to its peers.

#### 3. OPERATIONS OF THE SCHEMES:

Helios Mutual Fund was registered with SEBI under registration number MF/079/23/05 dated August 10, 2023 and started its operations in the month of October 2023 by launching the Schemes. During the year, the Fund launched 1 debt scheme, 1 equity scheme and 1 hybrid scheme, as under:

Scheme Name	Scheme Type	Scheme Category	Scheme Launch Date
Helios Overnight Fund	Debt	An open-ended debt scheme investing in overnight securities. Relatively low interest rate risk and low credit risk.	25-Oct-2023
Helios Flexi Cap Fund	Equity	An open ended dynamic equity scheme investing across large cap, mid cap & small cap stocks	13-Nov-2023
Helios Balanced Advantage Fund	Hybrid	An open-ended dynamic asset allocation fund	27-Mar-2024

Helios Capital Asset Management (India) Private Limited acts as the Investment Manager/ Asset Management Company ('AMC') for the Fund and manages the schemes of the Fund, in accordance with the provisions of Investment Management Agreement, the Trust Deed, the SEBI (Mutual Funds) Regulations, 1996 and the objectives of the Schemes.

As on March 31, 2024, the AMC managed aforesaid three Schemes of the Fund. The net asset under management of the Schemes of the Fund as at March 31, 2024 were Rs. 1350.43 crores and the total number of folios under the schemes of the Fund as at March 31, 2024 was 32,413.

The AMC currently operates through 12 branches.

## B. BRIEF BACKGROUND OF SPONSOR, TRUST, TRUSTEE COMPANY AND AMC

### 1. Sponsor

Helios Mutual Fund is sponsored by Helios Capital Management Pte. Limited ('HCMPL'). HCMPL is a private company limited by shares incorporated under the laws of Singapore on January 13, 2005, having registration number 200500610R.

The principal activity of HCMPL is to provide certain management services, including portfolio management and risk management services, to the funds managed. The fund management industry in Singapore is regulated by the Monetary Authority of Singapore ('MAS') and HCMPL is a capital markets license holder for fund management and subject to the supervision in Singapore by MAS. It is also registered with SEBI as a Foreign Portfolio Investor bearing registration no. INSGFP149917.

The sponsor is the settlor of the Helios Mutual Fund Trust.

### 2. Helios Mutual Fund

Helios Mutual Fund has been constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) vide a trust deed dated March 01, 2023, with Helios Capital Management Pte. Limited as the Sponsor / Settlor and Helios Trustee Private Limited, as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Fund was registered with SEBI under registration number MF/079/23/05 dated August 10, 2023.

### 3. Helios Trustee Private Limited

Helios Trustee Private Limited acts as the Trustee ("Trustee Company") as per the terms of the Amended and Restated Deed of Trust dated March 01, 2023.

Helios Trustee Private Limited, through its Board of Directors, discharges obligations as Trustee of Helios Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI (Mutual Funds) Regulations, 1996 and will also review the activities carried on by the AMC.

The Trustee is the exclusive owner of the Trust and holds the same in trust for the benefit of the unit holders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the SEBI (Mutual Funds) Regulations, 1996 ("SEBI MF Regulations") and the Trust Deed. The Trustee seeks to ensure that the Mutual Fund and the schemes floated thereunder are managed by the AMC in accordance with the Trust Deed, the SEBI MF Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

As on March 31, 2024, HCMPL holds 99% of the paid-up equity share capital of the Trustee Company.

DIRECTORS OF HELIOS TRUSTEE PRIVATE LIMITED (as on March 31, 2024):		
Name of Director(s)	Date of Appointment	Designation
Mr. K. P. Krishnan	January 06, 2023	Independent Director & Chairman
Mr. Sanjeev Aga	May 08, 2023	Independent Director
Mr. Jayanta Nath Mukhopadhyaya	June 05, 2023	Independent Director
Mr. Nawal Kishore Gupta	January 06, 2023	Associate Director

### 4. Helios Capital Asset Management (India) Private Limited (the AMC)

Helios Capital Asset Management (India) Private Limited has been appointed as the Asset Management Company ('AMC') of Helios Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated March 13, 2023, executed between Helios Trustee Private Limited and Helios Capital Management (India) Private Limited. Helios Capital Asset Management (India) Private Limited is a private limited company incorporated under the Companies Act, 2013 on May 21, 2021, having its Registered Office at 515 A, 5th Floor, The Capital, Plot C70, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India. SEBI approved the AMC to act as the Investment Manager of the Fund vide its letter No. SEBI/HO/IMD/IMD-RAC-1/P/OW/2023/32305/1 dated August 10, 2023.

As on March 31, 2024, HCMPL holds 92.50% of the paid-up equity share capital of the AMC and remaining 7.5% is held by DSI Capital Private Ltd.

**DIRECTORS OF HELIOS CAPITAL ASSET MANAGEMENT (INDIA) PRIVATE LIMITED (as on March 31, 2024):**

Name of Director(s)	Date of Appointment	Designation
Mr. Romesh Sobti	May 08, 2023	Independent Director
Ms. Ganesh Prabhu	May 08, 2023	Independent Director
Mr. Abhijit Raha	May 08, 2023	Independent Director
Mr. Samir Arora	May 21, 2021	Associate Director
Mr. Dinshaw Irani	May 21, 2021	Associate Director

From the information provided to the Trustee Company and the reviews undertaken by the Trustee Company, the Trustee Company is satisfied that AMC has operated in the interests of the Unitholders.

**C. INVESTMENT OBJECTIVES OF THE SCHEMES:**

Sl. No.	Scheme Name	Investment Objectives
1.	Helios Overnight Fund (An open-ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Low Credit Risk)	The primary objective of the Scheme is to seek to generate returns commensurate with low risk and providing high level of liquidity, through investments made in debt and money market securities having maturity of 1 business day including TREPS (Tri-Party Repo) and Reverse Repo. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.
2.	Helios Flexi Cap Fund (An Open-ended dynamic equity scheme investing across large cap, mid cap & small cap stocks)	The Scheme seeks to generate long-term capital appreciation by investing predominantly in equity & equity related instruments across market capitalization. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.
3.	Helios Balanced Advantage Fund (An open-ended dynamic asset allocation fund)	The investment objective of the scheme is to capitalize on the potential upside of equities while attempting to limit the downside by dynamically managing the portfolio through investment in equity & equity related instruments and active use of debt, money market instruments and derivatives. However, there can be no assurance that the investment objective of the Scheme will be realized.

**D. SIGNIFICANT ACCOUNTING POLICIES:**

The financial statements of the Schemes in Full Annual Report have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 including guidelines issued thereunder, as amended from time to time ("the SEBI MF Regulations"). In case of any conflict between the requirements of Ind AS and SEBI MF Regulations, the requirements specified under SEBI MF Regulations shall prevail.

**E. UNCLAIMED INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL ("IDCW") & REDEMPTIONS:**

Summary of No. of Investors & Corresponding unclaimed amounts as at March 31, 2024:

Sr. No.	Scheme Name	Unclaimed IDCW		Unclaimed Redemption	
		Amount (Rs.)	No. of investors	Amount (Rs.)	No. of investors
1.	Helios Balanced Advantage Fund	--	--	--	--
2.	Helios Flexi Cap Fund	--	--	--	--
3.	Helios Overnight Fund	--	--	--	--
	<b>Total</b>	--	--	--	--

**F. REDRESSAL OF INVESTOR COMPLAINTS FOR THE FINANCIAL YEAR 2023-24:**

In terms of clause 5.13 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pertaining to 'Disclosure of investor complaints with respect to Mutual Funds', the data on redressal of complaints received against Mutual Fund during FY 2023-24 is provided in **Annexure 2**.

**G. DISCLOSURE OF CHANGES IN RISK-O-METER:**

In terms of clause 17.4 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pertaining to 'Product Labeling in Mutual Funds', details on changes in risk-o-meter for Schemes during the FY 2023-24 of the Fund is provided below:

Sr. No.	Name of the Scheme	Risk-o-meter at the start of the Financial Year (March 31, 2023) / at the time of New Fund Offer of the Scheme*	Risk-o-meter at the end of the Financial Year (March 31, 2024)	No. of times risk-o-meter changed during the Financial Year (April 2023 to March 2024)
1.	Helios Overnight Fund	Low	Low	0
2.	Helios Flexi Cap Fund	Very High	Very High	0
3.	Helios Balanced Advantage Fund	Very High	Moderately High	1

\* These schemes were launched in the Financial Year 2023-2024 and hence the Risk-o-meter values as at the time of New Fund Offer of the Scheme is given.

**H. PROXY VOTING POLICY AND RELATED DETAILS**

(a) In terms of clause 6.16 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pertaining to 'Role of Mutual Funds in Corporate Governance of Public Listed Companies', the Fund has framed a policy for exercising the voting rights in respect of shares held by its Schemes ("Voting Policy"). The Voting Policy is enclosed as **Annexure 3**.

Further, in terms of the clause 6.16.7 of the said Master Circular dated June 27, 2024, the AMC has obtained a certificate from M/s. Haribhakti & Co. LLP, Chartered Accountants on the voting report for the financial year 2023-24. The certificate dated May 14, 2024 issued by M/s. Haribhakti & Co. LLP, Chartered Accountants is enclosed as **Annexure 4** and is also hosted on the website of the Fund ([www.heliosmf.in](http://www.heliosmf.in)).

(b) The summary of votes cast by the Schemes of the Fund across all its investee companies and its break-up in terms of total number of votes cast in favor, against or abstained during the FY 2023-24 is as follows:

HELIOS CAPITAL ASSET MANAGEMENT (INDIA) PRIVATE LIMITED					
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
2023-24	Quarter 1 (April - May - June)	--	--	--	--
	Quarter 2 (July - Aug - Sept)	--	--	--	--
	Quarter 3 (Oct - Nov - Dec)	8	4	4	0
	Quarter 4 (Jan - Feb - Mar)	41	39	2	0

The complete voting details are disclosed on the website of the Fund under Mandatory Disclosures section at <https://www.heliosmf.in/downloads/>

**I. STEWARDSHIP CODE OF THE FUND**

Pursuant to Para 6.16.15 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, all Mutual Funds shall mandatorily follow the Stewardship Code in relation to their investment in listed equities. Accordingly, the Board of Directors of the AMC and Trustee Company have adopted a stewardship policy 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 investors and the governance responsibilities.

As required under the Principle 6 of the Stewardship guidelines, Mutual Fund should report periodically on their stewardship activities. The details on votes cast have been disclosed on quarterly basis on the website of Helios Mutual Fund and on an annual basis, as applicable. Accordingly, a report providing status of compliance on principles under Stewardship Code for the period April 01, 2023 to March 31, 2024, is provided as **Annexure - 5**. The same has also been disclosed on the website of the Fund ([www.heliosmf.in](http://www.heliosmf.in)).

**J. POTENTIAL RISK CLASS MATRIX FOR DEBT SCHEMES OF HELIOS MUTUAL FUND**

Pursuant to Para 17.5 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, Potential Risk Class ('PRC') Matrix for debt Schemes of the Fund based on Interest Rate Risk and Credit Risk is as follows:

► **HELIOS OVERNIGHT FUND (An open-ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Low Credit Risk)**

Potential Risk Class (PRC)				
(Maximum risk the Scheme can take)				
Credit Risk	→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk	↓			
Relatively Low (Class I)		A-I		
Moderate (Class II)				
Relatively High (Class III)				
A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.				

**K. BROKERAGE AND COMMISSION PAID TO ASSOCIATES / RELATED PARTIES / GROUP COMPANIES OF SPONSOR / AMC**

In terms of Para 5.14 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pertaining to 'Brokerage and commission paid to associates', the Fund/AMC has not dealt with any of its/sponsors' associates/related parties/group companies and no' brokerage and commission were paid to such entities during the financial year 2023-24.

**L. SWING PRICING FRAMEWORK**

Swing pricing framework was introduced for open ended debt mutual fund schemes (except overnight funds, Gilt funds and Gilt with 10-year maturity funds). Swing pricing refers to a process for adjusting a fund's Net Asset Value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e., flows into or out of the fund) to the investors associated with that activity. This helps to ensure fairness of treatment to all the Unitholders i.e. whether entering, exiting or remaining invested in mutual fund schemes, particularly during market dislocation.

During the period of the report, Helios Mutual Fund did not have any open-ended debt mutual fund schemes and swing pricing framework was not applicable to any of the Schemes of the Fund.

**M. LIABILITY AND RESPONSIBILITY OF TRUSTEE AND SETTLOR**

The main responsibility of the Trustee is to safeguard the interest of the Unitholders and inter-alia ensure that Helios Capital Asset Management (India) Private Limited (AMC) functions in the interest of investors and in accordance with the Regulations, 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 that AMC has operated in the interests of the Unitholders.

**N. STATUTORY INFORMATION**

- Helios Capital Management Pte. Limited (the Sponsor) is not responsible or liable for any loss resulting from the operation of the schemes of the Helios Mutual Fund beyond its initial contribution of Rs. 50,000/- for setting up the Mutual 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 shall be disclosed on the Fund website ([www.heliosmf.in](http://www.heliosmf.in)) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)) and shall be available for inspection at the Head Office of the Fund. On written request, present and prospective unitholder / investors can obtain a copy of the Trust Deed, the full Annual Report of the Fund and scheme related documents.
- The unitholders, if they so desire, may request the annual report of the AMC. Further, the annual report of AMC has been displayed on the website of the Fund in machine readable format.
- Unit holders are requested to update their e-mail ids and mobile numbers so as to receive communication electronically as part of the "Go Green" initiative of SEBI.

**O. ACKNOWLEDGEMENT**

We wish to thank the Unitholders of the Fund for their overwhelming response and support throughout the year and also extend gratitude to the Government of India, the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and the Association of Mutual Funds in India (AMFI) for the guidance and support provided by them. Further, we would also like to take this opportunity to express our appreciation towards the Registrar and Transfer Agent, Fund Accountant, Stock Exchanges, Custodian, Bankers, KYC Registration Agency, Auditors, Distributors and Brokers for their support. Lastly, we would like to place on record our appreciation of the contributions made by the dedicated and committed team of employees of Helios Capital Asset Management (India) Private Limited & Helios Trustee Private Limited.

**For and on behalf of Helios Trustee Private Limited**

Sd/-

**K. P. Krishnan**  
Chairman/Trustee

Place: Mumbai

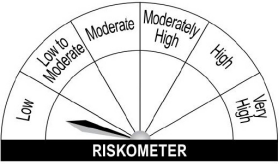
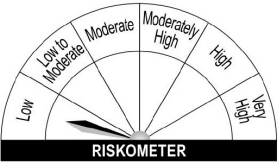
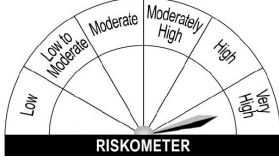
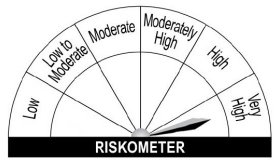


Date: July 22, 2024

Annexure 1

Performance of Schemes of Helios Mutual Fund as on March 31, 2024

Sr. No.		Last 6 months	1 Year	3 Year	5 Year	Since Inception*
		Return (%)	Return (%)	Return (%)	Return (%)	Return (%)
<b>1</b>	<b>Helios Overnight Fund</b>					
	Regular Plan - Growth Option	-	-	-	-	2.94%
	Direct Plan - Growth Option	-	-	-	-	2.97%
	Scheme Benchmark (CRISIL Liquid Overnight Index)	-	-	-	-	2.94%
	<b>Performance Commentary:</b>	The performance of the scheme is at par with respect to the benchmark.				
	Inception Date: October 25, 2023					
<b>2</b>	<b>Helios Flexi Cap Fund</b>					
	Regular Plan - Growth Option	-	-	-	-	19.30%
	Direct Plan - Growth Option	-	-	-	-	20.00%
	Scheme Benchmark (Nifty 500 TRI)	-	-	-	-	17.19%
	<b>Performance Commentary:</b>	The scheme has outperformed the benchmark since inception. The performance was driven by investments in Financial services (Banks and Non-BFSI), Industrials, defence, discretionary / consumption, PSU's and Healthcare companies.				
	Inception Date: November 13, 2023					
<b>3</b>	<b>Helios Balanced Advantage Fund</b>					
	Regular Plan - Growth Option	-	-	-	-	1.20%
	Direct Plan - Growth Option	-	-	-	-	1.20%
	Scheme Benchmark (CRISIL Hybrid 50+50 – Moderate Index)	-	-	-	-	0.59%
	<b>Performance Commentary:</b>	The scheme has outperformed the benchmark since inception (Please note that this performance captures just 2 trading days in the FY). The performance was driven by investments in Financial services (ex-banks), Consumption (hotels and durables), PSU's and Healthcare companies.				
	Inception Date: March 27, 2024					
	<p>* Absolute return</p> <p>Where performance for particular period is not available, the same is indicated as '-'. Past performance may or may not be sustained in future and should not be construed as a basis of comparison with other investments. Returns do not take into account the load, if any. Returns are for Growth option.</p>					

## Riskometer

<p><b>Scheme#</b></p>  <p><b>RISKOMETER</b></p> <p>Investors understand that their principal will be at low risk</p>	<p><b>Benchmark (CRISIL Liquid Overnight Index)</b></p>  <p><b>RISKOMETER</b></p> <p>Benchmark Riskometer is at low risk</p>	<p><b>Helios Overnight Fund</b></p> <p>(An open ended debt scheme investing in overnight securities Relatively Low Interest Rate Risk and Relatively Low Credit Risk.)</p> <hr/> <p><b>This product is suitable for Investors who are seeking:</b></p> <ul style="list-style-type: none"> <li>• Income over short term and high liquidity</li> <li>• Investment in debt &amp; money market instruments with overnight maturity</li> </ul>
<p><b>Scheme#</b></p>  <p><b>RISKOMETER</b></p> <p>Investors understand that their principal will be at Very High Risk</p>	<p><b>Benchmark (NIFTY 500 TRI)</b></p>  <p><b>RISKOMETER</b></p> <p>Benchmark Riskometer is at Very High Risk</p>	<p><b>Helios Flexi Cap Fund</b></p> <p>(An open-ended dynamic equity scheme investing across large cap, mid cap &amp; small cap stocks.)</p> <hr/> <p><b>This product is suitable for Investors who are seeking:</b></p> <ul style="list-style-type: none"> <li>• Long term wealth creation</li> <li>• Investment predominantly In equity and equity related instruments across large cap, mid cap and small cap stocks</li> </ul>
<p><b>Scheme#</b></p>  <p><b>RISKOMETER</b></p> <p>Investors understand that their principal will be at Very High Risk</p>	<p><b>Benchmark (CRISIL Hybrid 50+50 Moderate Total Return Index (TRI))</b></p>  <p><b>RISKOMETER</b></p> <p>Benchmark Riskometer is at High Risk</p>	<p><b>Helios Balanced Advantage Fund</b></p> <p>(An open-anded dynamic asset allocation fund)</p> <hr/> <p><b>This product is suitable for Investors who are seeking:</b></p> <ul style="list-style-type: none"> <li>• Long term wealth creation</li> <li>• Investment In a dynamically managed portfolio of equity &amp; equity related instruments and debt &amp; money market securities.</li> </ul>

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

# Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/disclosure. As Para 17.4 of SEBI Master Circular dated June 27, 2024, on product labelling (as mended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice-cum-Addendum and by way of an e-mail or SMS to unitholders of that particular scheme.

**Annexure 2**

Redressal of Complaints received during the period :	April 2023 - March 2024
Name of the Mutual Fund	Helios Mutual Fund
Total Number of Folios	32,413

Part A: Total complaints report (including complaints received through SCORES)													
Com-plaint code	Type of complaint#	(a) No. of com-plaints pending at the be-ginning of the period	(b) No of com-plaints received during the period	Action on (a) and (b)									
				Resolved					Non Action-able*	Pending			
				With-in 30 days	30-60 days	60-180 days	Be-yond 180 days	Aver-age time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Be-yond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	4	4	0	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	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	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	0	0	0	0	0	0	0	0	0	0	0
III F	Delay in allotment of Units	0	0	0	0	0	0	0	0	0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others	0	6	5	0	0	0	0	0	1	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

^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month.

Part B: Report on complaints received through SCORES													
Com-plaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Action-able*	Pending			
				With-in 30 days	30-60 days	60-180 days	Be-yond 180 days	Aver-age time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Be-yond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	0	0	0	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	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	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	0	0	0	0	0	0	0	0	0	0	0
III F	Delay in allotment of Units	0	0	0	0	0	0	0	0	0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others	0	1	1	0	0	0	0	0	0	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.

^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month.

Part C: Trend of monthly disposal of complaints (including complaints received through SCORES)					
SN	Month	Carried forward from previous month	Received	Resolved *	Pending**
1	2	3	4	5	6
1	Apr-23	0	0	0	0
2	May-23	0	0	0	0
3	Jun-23	0	0	0	0
4	Jul-23	0	0	0	0
5	Aug-23	0	0	0	0
6	Sep-23	0	0	0	0
7	Oct-23	0	0	0	0
8	Nov-23	0	1	0	1
9	Dec-23	1	3	4	0
10	Jan-24	0	1	1	0
11	Feb-24	0	0	0	0
12	Mar-24	0	5	4	1
	<b>Grand Total</b>	<b>0</b>	<b>10</b>	<b>9</b>	<b>1</b>

\* Should include complaints of previous months resolved in the current month, if any.

\*\* Should include total complaints pending as on the last day of the month, if any.

Part D: Trend of annual disposal of complaints (including complaints received through SCORES)					
SN	Year	Carried forward from previous Year	Received during the year	Resolved during the year	Pending at the end of the year
1	2017-18	0	0	0	0
2	2018-19	0	0	0	0
3	2019-20	0	0	0	0
4	2020-21	0	0	0	0
5	2021-22	0	0	0	0
6	2022-23	0	0	0	0
7	2023-24	0	10	9	1
	<b>Grand Total</b>	<b>0</b>	<b>10</b>	<b>9</b>	<b>1</b>

### Annexure 3

#### PROXY VOTING POLICY

##### Background:

Helios Capital Asset Management (India) Private Limited ('Helios AMC') is the Investment Manager to Helios Mutual Fund ("the Fund"). As an Investment Manager, it has a fiduciary responsibility to act in the best interest of the unit holders of the Fund. This responsibility also includes exercising voting rights towards the securities in which the Schemes of the Fund have invested ("Investee Company"), either at the general meetings of the Investee Company(s) or through postal ballots. In accordance with the Securities and Exchange Board of India circular no. SEBI/IMD/CIR No.18/198647/2010 dated March 15, 2010 and circular no. CIR/IMD/DF/05/2014 dated March 24, 2014 and circular no. SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 5, 2021, Helios AMC has set out this Voting Policy.

Following are some of the general matters that may come up for voting either at the general meetings of the Investee Company(s) or through postal ballots:

- i. Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti-takeover provisions.
- ii. Changes to capital structure, including increases and decreases of capital and preferred stock issuances.
- iii. Borrowings by the Company
- iv. Stock option plans and other management compensation issues.
- v. Social and corporate responsibility issues.

- vi. Appointment and Removal of Directors
- vii. Appointment of Statutory auditors and other auditors
- viii. Any other issue that may affect the interest of the shareholders in general and interest of the unitholders in particular.

#### **Applicability**

The policy applies to exercise of the voting rights/proxy votes by the schemes of Helios Mutual Fund at the AGMs /EGMs / of the investee company. Voting shall be casted for all schemes of Helios Mutual Fund.

#### **Voting Policy**

While voting at the AGM/EGM of the investee company of the schemes, Helios AMC generally follows the following guidelines. However, if the relevant facts and circumstances so warrant, the Helios AMC may act differently to protect the interest of our unit holders.

- a) The listed Companies are mandatorily required to follow the Code of Corporate Governance prescribed by the Stock Exchanges under the listing agreement. Accordingly, taking into consideration the observance of the code of Corporate Governance and prudent management practices by Investee companies, Ordinary business like approval of Profit and Loss account and Balance sheet, Declaration of dividend, re-appointment of directors, appointment and remuneration of Auditor may not be objected by Helios AMC in the normal course unless otherwise it affects the interest of the unit holders.
- b) In accordance with SEBI Circular dated March 05, 2021, voting shall be casted compulsorily in the following matter (including for passive investment funds):
  - Corporate governance matters, including changes in the state of incorporation. merger and other corporate restructuring, and anti-takeover provisions.
  - Changes to capital structure, including increases and decreases of capital and preferred stock issuances.
  - Stock option plans and other management compensation issues.
  - Social and corporate responsibility issues
  - Appointment and Removal of Directors.
  - Any other issue that may affect the interest of the shareholders in general and interest of the unitholders 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.
  - all other remaining resolutions which are not covered above.
- c) In case where on the day of voting, schemes of mutual fund have no economic interest it may exempt itself from casting of vote.

#### **Decision Making**

The recommendation on the voting on the resolutions of the Investee companies, i.e whether Helios AMC will vote for or against the resolution shall be provided by the concerned Fund Manager of the scheme. He needs to note down the reason or rationale for the decision taken by him and send the same to the Voting Committee by email.

All voting shall be casted at Mutual Fund level. However, in case Fund Manager/(s) of any specific scheme has 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 & approval of the Voting Committee.

#### **Use of Outside Advisory Services:**

Helios 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 Helios AMC. Further, the AMC may choose not to act upon the recommendations of the external advisors in case it has valid justification for the same.

#### **Voting Procedure & Committee**

The decision of the Voting Committee on voting for shareholders resolution(s) to be passed at all the general meetings or through postal ballot of the investee company, shall be executed by the AMC by casting votes through the e-voting facility provided by NSDL/CDSL/KFin Tech or the same can be executed on the platform by the Custodian on the instructions of Helios AMC.

The Voting Committee shall comprise of following members:

1. CEO
2. COO
3. CIO
4. Equity Fund Manager

5. Compliance Officer
6. Head – Operations

The voting decisions shall be taken by the Committee on the resolutions – whether to vote for or against on any of the resolutions.

However, in case the e-voting facility is not offered by any Investee Company or Helios AMC is not in a position to cast its vote through e-voting, the Chief Executive Officer and / or the Compliance Officer of the Company are authorized to empower, in writing, to delegate to any of the senior managers or executives of the Company as authorized representatives, to enabling them to attend the meeting, to complete the attendance slip exercise voting rights on behalf of the schemes of Helios Mutual Fund.

Helios AMC may delegate the proxy voting execution process to Custodian as part of its Service Level Agreement

**Abstain from voting**

In accordance with the regulatory guidance, the AMC shall ensure it does not abstain from voting on any of the resolutions of the investee companies exception being conflicting situations/resolution proposed by an associated investee company of the AMC/ Sponsor. The AMC shall record rationale for abstaining from resolutions of associated investee company.

**Conflict of interest**

Wherever Helios AMC comes to know that there may be potential conflict of interest when it votes on an entity with which it may have some relationship or otherwise, it will exercise discretion carefully keeping in mind the best interest of the unit holders. However, if, in the opinion of the Committee, if the AMC is highly conflicted in any particular resolution, it may refrain from voting in such a case.

Further, Helios 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**

The Proxy Voting Policy and the actual process of exercising the proxy voting will be reviewed regularly by Helios AMC. Any change in the guideline by the Regulator will be incorporated appropriately and duly complied with.

**Disclosures:**

Following disclosures shall be undertaken pursuant to this policy:

- i) The Proxy Voting Policy will be made available on the website of the AMC and shall also be disclosed in the annual report to the unitholders.
- ii) AMCs shall make disclosure of votes cast on its website (in machine readable spreadsheet format) on a quarterly basis, within 10 working days from the end of the quarter as per the format enclosed. A detailed report in this regard along with summary thereof shall also be disclosed on the website. Website link of this disclosure shall be included/disclosed in the annual report to the unitholders.
- iii) A summary of the votes cast across all the investee company and its break-up in terms of total number of votes cast in favor, against or abstained, in the format prescribed, shall also be published on the website of the AMC on an annual basis.
- iv) The format for disclosure of vote cast by Mutual Funds in respect of resolutions passed in general meetings of the investee companies and the format for presenting summary of votes cast by Mutual Funds is as per format enclosed.
- v) The requisite reports/certification, as specified in SEBI's Circular SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016, will also be disclosed on the Fund's website and/or in the Annual Report of the Fund in the format as prescribed under SEBI circular and guidelines.
- vi) On an annual basis a certification on the voting reports shall be obtained from 'scrutinizer' in terms of Rule 20(3)(ix) of Companies (Management and Administration) Rules, 2014 and any future amendments to the said rules thereof. The same shall be submitted to the trustees and also disclosed in the relevant portion of the Mutual Funds annual report & website of Helios Mutual Fund.

**Review / Declarations of voting report:**

- i) Fund Managers 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. Further, Trustees in their Half Yearly Trustee Report to SEBI, shall confirm the same.
- ii) The Board of Helios AMC and Helios Trustee shall be required to be review and ensure that the AMC has voted on important decisions that may affect the interest of the investors and rationale recorded for vote decision is prudent and adequate. Confirmation to this effect along with adverse comments made by auditors and report the same in the half yearly trustee reports.

**Review of this policy:**

Helios AMC shall review this policy once in two years or earlier, if required, in light of change in applicable law and/or for business reasons. The changes/developments shall be communicated to the relevant persons as and when necessary, in accordance with the Regulations. In case any further information/clarification is required in this regard, the following person may be contacted:

Name	:	Kiran Deshpande
Office Address	:	502, 5th Floor, The Capital, Plot C70, Bandra Kurla Complex, Mumbai - 400051
Contact Number	:	+91 22 67319607 / +91 7710035126
Email	:	kiran.deshpande@helioscapital.in

**HARIBHAKTI & CO. LLP**

Chartered Accountants

RAS/MUM/IA/24-25/551/045

May 14, 2024

**Helios Capital Asset Management (India) Private Limited**

515 A, 5th Floor, The Capital,  
Plot C70, Bandra Kurla Complex,  
Bandra East, Mumbai,  
Maharashtra 400051

Dear Sirs,

**Sub: Certification on Voting Reports disclosed by the Mutual Fund for FY 2023 - 24**

We have been requested by Helios Mutual Fund (“the Mutual Fund”) to certify the voting reports disclosed by them on their website, in terms of a SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 for the purpose of onward submission to Trustees of the Mutual Fund.

1. The compliance with the requirements of the SEBI Circular and approved Proxy Voting Policy (as uploaded on Mutual Fund website) is responsibility of the management of the Mutual Fund.
2. The following documents/details/information have been furnished to us by the Mutual Fund:
  - i) Quarterly voting reports disclosed on Mutual Fund website for Financial Year 2023-2024.
  - ii) Voting data and supporting documents maintained by the Mutual Fund relating to the votes cast during the Financial Year 2023-2024.
  - iii) Proxy Voting Policy (version 1) dated July 4, 2023.
3. We have performed the following procedures:-
  - i) We have reviewed the voting data and supporting documents maintained by the Mutual Fund. The details are provided as per Annexure to the certificate.
  - ii) We have reviewed screenshots of mutual fund website post upload of voting data to ensure that voting reports were disclosed on the Mutual Fund’s website (in a spreadsheet format) on a quarterly basis within 10 working days from the end of the respective quarter.
  - iii) We have reviewed whether the contents of the voting reports are matching with the supporting documents maintained by the Mutual Fund.
4. Based on the procedures performed by us as stated above, and according to the information & explanations provided to us by the AMC, we report that:
  - i) Voting reports for the applicable quarters of Financial Year 2023-24 disclosed on the Mutual Fund’s website are in accordance with the format prescribed in the circular.
  - ii) Voting reports were disclosed on the Mutual Fund’s website on a quarterly basis within 10 working days from the end of the relevant quarter.
  - iii) Contents of the voting reports are matching with the supporting documents maintained by the Mutual Fund.

# HARIBHAKTI & CO. LLP

Chartered Accountants

5. We have not reviewed the appropriateness of the voting decisions taken by the management of the Mutual fund.
6. This Certificate is issued solely for the purpose of onward submission to the Trustees of the Helios Mutual Fund. This Certificate may not be useful for any other purpose. Haribhakti & Co. LLP, Chartered Accountants shall not be liable to the Mutual Fund or to any other concerned, for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

Thanking you.

Yours Sincerely,

For Haribhakti & Co. LLP  
Chartered Accountants

**Vikas**  
**Gupta**

Digitally signed  
by Vikas Gupta  
Date: 2024.05.14  
17:52:26 +05'30'

Vikas Gupta  
Partner- Risk and Advisory Services  
ICAI Membership Number: 130712  
UDIN: 24130712BKAFYX8720  
Email ID: vikas.gupta@haribhakti.co.in  
Place: Mumbai

**Annexure**

Summary of votes cast by the Mutual Fund during the Financial Year 2023-2024:

Quarter	Total no. of Resolutions	Break-up of Vote decision			Samples Verified
		For	Against	Abstained	
Quarter 1 (April - May - June)		Not Applicable			
Quarter 2 (July - Aug - Sept)		Not Applicable			
Quarter 3 (Oct - Nov - Dec)	8	4	4	0	8
Quarter 4 (Jan - Feb - March)	41	39	2	0	41
<b>Total</b>	<b>49</b>	<b>43</b>	<b>6</b>	<b>0</b>	<b>49</b>

**Annexure 5**

**Report on Stewardship Activities for the Financial Year 2023-2024**

In terms of the provisions of Para 6.16 (Role of Mutual Funds in Corporate Governance of Public Listed Companies) of Master Circular for Mutual Funds dated May 19, 2023, Mutual Funds/AMCs are required to follow the Stewardship Code in relation to the schemes' investments in listed equities of companies ("Investee Companies").

Further, in accordance with Principle 6 of the Stewardship Guidelines, AMCs should provide a periodic report to the ultimate beneficiaries (unitholders) on discharge of stewardship responsibilities, as a part of public disclosures.

Pursuant to the above, the status report on compliance with the stewardship activities/responsibilities by Helios Capital Asset Management (India) Private Limited ('the AMC'), during financial year 2023-24 is mentioned below:

Principles of Stewardship Code	Status of Compliance	Comments
<b>Principle 1:</b> Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically.	Complied with	The AMC has formulated Stewardship Code ('Code') in accordance with the provision of the SEBI Circulars. The Code was approved by the Board of Directors of the AMC and Helios Trustee Private Limited (Trustee Company) on July 04, 2023. The AMC reviews said code once every two years or earlier, if required, in light of change in applicable law and/or for business reasons.  The Code has been disclosed on the Helios MF's website <a href="http://www.heliosmf.in">www.heliosmf.in</a> .
<b>Principle 2:</b> Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.	Complied with	The Code also covers conflict of interests in fulfilling stewardship responsibilities as well as the manner in which such conflicts would be managed without diluting the spirit of discharging stewardship responsibilities.
<b>Principle 3:</b> Institutional investors should monitor their investee companies.	Complied with	The Code clearly defines the process for monitoring the investee companies and the same were monitored through various activities like financial performance analysis, management evaluation, business outlook, corporate governance, capital structure, industry level changes, and other key risk areas.
<b>Principle 4:</b> 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 with	In order to protect value of investments and discharging stewardship responsibility, the Code provides for intervention of investee company on a case-by-case basis. Decision for intervention will be decided by the Equity Investment Team with the approval of the Chief Executive Officer.  The circumstances for intervention may, inter alia, include poor financial performance of the company, corporate governance related practices, ESG risks, leadership issues, litigation, Inequitable treatment of shareholders, Poor business strategy, Non-compliance with regulations etc.
<b>Principle 5:</b> Institutional investors should have a clear policy on voting and disclosure of voting activity.	Complied with	The AMC has formulated the Voting policy approved by the Board of directors of the AMC and Trustee Company. The Policy lays down the rules related to voting on the issues related to the investee companies. The Policy has been disclosed on Helios MF's website <a href="http://www.heliosmf.in">www.heliosmf.in</a>  The AMC has also disclosed its voting activities on the website on quarterly basis as per the guidelines issued by SEBI.
<b>Principle 6:</b> Institutional investors should report periodically on their stewardship activities.	Complied with	In terms of the requirements laid down under the Principle 6, this report has been prepared for the purpose of disclosure on the website of the AMC and reporting to the investors of Helios Mutual Fund on how AMC has fulfilled its stewardship responsibilities for the FY 2023-24.  Further, this report is also being sent to the investors along with / as part of the annual report of the scheme(s) of Helios Mutual Fund for the FY 2023-24. Also, as per the prescribed regulatory requirements, the quarterly / annual voting disclosure(s) providing details of the votes cast by the AMC for all the resolutions put forth by the investee companies for shareholders' approval for the FY 2023-24 are being hosted on the website of the AMC.

Note: Helios Mutual Fund was registered with SEBI on August 10, 2023, and launched its first equity scheme on October 23, 2023 and investments in equities were started effective from November 07, 2023 (post closure of the New Fund Offer Period). Accordingly, the above status report pertains to the period November 07, 2023 to March 31, 2024.

## INDEPENDENT AUDITOR'S REPORT

To the Trustees of Helios Mutual Fund

Report on the Audit of the Ind AS Financial Statements

### Opinion

We have audited the accompanying Ind AS financial statements of the Schemes Mentioned in Annexure 1 (collectively 'the Schemes'), which comprise the Balance Sheets as at 31 March 2024, the Revenue Accounts, the Cash Flow Statements and the Statement of changes in Net Assets attributable to unit holders of the schemes for the period then ended, and notes to the Ind AS financial statements, including a summary of material 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 Ind AS 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 Sheets, of the state of affairs of the respective Schemes as at 31 March 2024;
- (b) in the case of the Revenue Accounts, of the surplus / deficit, as applicable, for the respective Schemes for the period then ended on that date; and
- (c) in the case of the Cash Flow Statements, of the cash flows for the respective Schemes for the period then ended on that date.
- (d) in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders of the respective schemes for the period ended on that date.

### Basis for Opinion

We conducted our audit of the Ind AS financial statements 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 Ind AS Financial Statements' section of our report. We are independent of the Schemes in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

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

The Management of Helios Trustee Private Limited and Helios Capital Asset Management (India) Private Limited (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees' report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report

that fact. We have nothing to report in this regard.

#### Responsibilities of Management for the Ind AS Financial Statements

The Management is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance cash flows and changes in net assets attributable to the unit holders of the Schemes in accordance with accounting principles generally accepted in India, including the Indian Accounting Standard (Ind AS) read with SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Schemes 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, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is 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 the Management either intends to liquidate the Schemes or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS 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 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 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 the 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 Schemes to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management, 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 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.

#### Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
  - (a) We have sought and 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 Sheets and Revenue Accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
  - (c) The Balance Sheets, the Revenue accounts, the Cash Flow Statements and the statement of changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the respective Schemes.
2. On the basis of information and explanations given to us, the Schemes does not have any non-traded securities as at March 31, 2024 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm Registration Number: 301003E/E300005

Sd-

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per Pikashoo Mutha  
Partner  
Membership Number: 131658  
UDIN: 24131658BKGLKW7165  
Place of Signature: Mumbai  
Date: July 22, 2024

Annexure 1 to the Independent Auditor's Report of even date on the Ind AS financial statements of Helios Mutual Fund

List of schemes to which this Auditor's Report pertains

Scheme Name	Period Start Date	Period End Date
Helios Overnight Fund	25-10-2023	31-03-2024
Helios Flexi Cap Fund	13-11-2023	31-03-2024
Helios Balanced Advantage Fund	27-03-2024	31-03-2024

## HELIOS MUTUAL FUND

### Notes to Financial Statements for the Period ended March 31, 2024

#### 1. General information

Helios Mutual Fund (the Fund) has been constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882, as per the terms of the trust deed dated March 01, 2023, and amended from time to time, with Helios Capital Management Pte. Ltd., Singapore is the Sponsor / Settlor and Helios Trustee Private Limited, as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated March 13, 2023, with Helios Capital Asset Management (India) Private Limited (the AMC) to function as the Investment Manager for all the scheme of the Fund. Helios Mutual Fund was granted licence by Securities and Exchange Board of India on August 10, 2023, under Registration Code MF/079/23/05.

Helios Capital Management Pte. Ltd., Singapore is the sponsor of HELIOS MUTUAL FUND ('the Fund').

In accordance with SEBI (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'), the Board of Directors of Helios Trustee Private Limited ('the Trustee') has appointed Helios Capital Asset Management (India) Private Limited ('the AMC') to manage the Fund's affairs and operate its schemes.

The Key features of the scheme of Helios Mutual Fund are as below:

Scheme Name	Type of Scheme	Investment objective of the scheme	NFO Open NFO Close	Options
Helios Overnight Fund	An open-ended debt scheme investing in overnight securities. Relatively low interest rate risk and low credit risk	The primary objective of the Scheme is to seek to generate returns commensurate with low risk and providing high level of liquidity, through investments made in debt and money market securities having maturity of 1 business day including TREPS (Tri-Party Repo) and Reverse Repo. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.	New Fund Offer opens on : October 19, 2023  New Fund Offer closes on : October 23, 2023	Direct Plan - Growth Option Direct Plan - Daily Income Distribution cum capital withdrawal Option (IDCW) Regular Plan - Growth Option Regular Plan - Daily Income Distribution cum capital withdrawal Option (IDCW)
Helios Flexi Cap Fund	An open-ended dynamic equity scheme investing across large cap, mid cap & small cap stocks	To generate long-term capital appreciation by investing predominantly in equity & equity related instruments across market capitalization. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.	New Fund Offer opens on : October 23, 2023  New Fund Offer closes on : November 06, 2023	Direct Plan - Growth Option Direct Plan - Income Distribution cum capital withdrawal Option (IDCW) Regular Plan - Growth Option Regular Plan - Income Distribution cum capital withdrawal Option (IDCW)
Helios Balanced Advantage Fund	An open-ended dynamic asset allocation fund	The investment objective of the scheme is to capitalize on the potential upside of equities while attempting to limit the downside by dynamically managing the portfolio through investment in equity & equity related instruments and active use of debt, money market instruments and derivatives. However, there can be no assurance that the investment objective of the Scheme will be realized.	New Fund Offer opens on : March 11, 2024  New Fund Offer closes on : March 20, 2024	Direct Plan - Growth Option Direct Plan - Income Distribution cum capital withdrawal Option (IDCW) Regular Plan - Growth Option Regular Plan - Income Distribution cum capital withdrawal Option (IDCW)

## 2. Basis of preparation and presentation

### 2.1 Statement of compliance

The financial statements of the Schemes have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 including guidelines issued thereunder, as amended from time to time ("the SEBI MF Regulations"). In case of any conflict between the requirements of Ind AS and SEBI MF Regulations, the requirements specified under SEBI MF Regulations shall prevail.

### 2.2 Presentation of financial statements

These financial statements of the Scheme are presented in the format prescribed in SEBI circular no "SEBI/HO/IMD-II/DOF8/P/CIR/2022/12" dated February 04, 2022. The disclosures as required under Ind AS, as applicable to the Scheme, are included in these financial statements.

The Schemes have prepared the financial statements on the basis that it will continue to operate as a going concern.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Schemes and/or its counterparties

The Schemes present their balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in Notes.

### 2.3 Functional and presentational currency

The financial statements are presented in Indian Rupees (₹) which is also functional currency of the Fund and the currency of the primary economic environment in which the Fund operates. All amounts are rounded off to the nearest lakhs, unless otherwise indicated.

### 2.4 Basis of Measurement

The financial statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values through Profit and Loss at the end of each reporting period, as explained below.

All assets and Liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the degree to which the inputs to the fair value measurements are observable and the significance of the fair value measurement in its entirety:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor are they based on available market data.

### 2.5 Significant accounting judgments, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) at the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results could differ from these estimates. Any revisions to accounting estimates are recognized prospectively in the current and future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Key sources of estimation of uncertainty at the date of financial statements, which may cause a material adjustment to the carrying amount of assets and liabilities within the next financial year are included in the following notes:

#### a. Fair value measurement

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect

the reported fair value of financial instruments.

#### Provisions and Contingent Liabilities

The Scheme(s) estimates the provision that have present obligation as a result of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Scheme uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events. The existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Scheme or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

### 3. Summary of significant accounting policies

#### 3.1 Income recognition

Interest is recognised on a time-proportionate basis.

Dividend income is recognised on the ex-dividend date when right to dividend is established.

Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method. Transactions for purchase or sale of investments are recognised as of the trade date.

#### 3.2 Financial instruments

##### Initial recognition and measurement of financial assets and financial liabilities

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

All financial assets and financial liabilities are recognised initially at fair value when the Scheme(s) become Funds to the contractual provisions of the financial asset. In case of financial assets (except Investments and Derivative financial instruments) which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

The Scheme(s) financial assets includes Investments, Derivative contracts, Receivables, Cash and cash equivalents, Bank balances other than cash and cash equivalents and other financial assets.

Purchase and sale of investments are recorded on the date of the transaction, at cost and sale price respectively.

##### Evaluation of Business Model - Classification and measurement of financial assets depends on the results of business model and the solely payments of principal and interest ("SPPI") test.

As per Eighth Schedule of the SEBI Mutual Fund Regulations, the valuation of investments shall be based on the principles of fair valuation i.e. valuation shall be reflective of the realizable value of the Securities. The Valuation shall be done in good faith and in true and fair manner through appropriate valuation policies and procedures.

The Schemes(s) portfolio of financial assets is managed, and its performance is evaluated on a fair value basis in accordance with the Helios Mutual Fund's documented investment strategy, together with other related financial information. The Scheme(s) is required to fair value investment as per SEBI Regulations. Hence, the Scheme(s) has not performed the SPPI Test.

##### Investments at fair value through profit or loss (FVTPL)

All investments are measured at FVTPL. Investments at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in the Revenue account. The gain recognized in the Revenue account is included in the 'Gain on Fair Value Change' line item and in case of loss recognized in the Revenue account is included in the 'Loss on Fair Value Change' line item.

##### Financial liabilities

Derivative contracts that have a negative fair value are presented as liabilities at FVTPL. Interest expense and foreign exchange gains and losses are recognised in the Revenue Account.

##### Financial instruments not measured at fair value

The carrying value less expected credit loss provision of other financial assets and other financial liabilities are assumed to approximate their fair values due to their short-term nature.

##### De-recognition

The Scheme(s) derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Scheme neither transfers nor retains substantially all of the

risks and rewards of ownership and does not retain control of the financial asset. If the Scheme(s) enters into transactions whereby it transfers assets recognised on its Balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised. The Scheme derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

#### *Subsequent measurement*

The Fund classifies its financial assets into various measurement categories. The classification depends on the contractual terms of the financial assets' cash flows and the Fund's business model for managing financial assets.

#### **a. Classification and measurement of Financial assets**

Based on the business model, the contractual characteristics of the financial assets and specific elections where appropriate, the Fund classifies and measures financial assets in the following categories:

- Amortised cost
- Fair value through other comprehensive income ('FVOCI')
- Fair value through profit and loss ('FVTPL')

#### Financial assets at amortised cost

Financial assets are measured at amortised cost using the effective interest rate (EIR) if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement and based on the assessment of the business model as asset held to collect contractual cash flows and SPPI, such financial assets are subsequently measured at amortised cost using effective interest rate ('EIR') method. Interest income and impairment expenses are recognised in Revenue Account Statement. Any gain or loss on derecognition is also recognised in Revenue Account Statement.

The EIR method is a method of calculating the amortised cost of a financial instrument and of allocating interest over the relevant period. The EIR is the rate that exactly discounts estimated future cash flows (including all fees paid or received that form an integral part of the EIR, transaction costs and other premiums or discounts) through the expected life of the instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

#### Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to sole payments of principal and interest on the principal amount outstanding and by selling financial assets.

Movements in the carrying amount of such financial assets are recognised in Other Comprehensive Income ('OCI'), except dividend income and interest income which is recognised in Revenue Account statement. Equity instruments at FVOCI are not subject to an impairment assessment.

#### Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

#### **b. Financial Liabilities**

Initial recognition and measurement

#### *Subsequent measurement*

The measurement of financial liabilities depends on their classification, as described below:

#### **Financial liabilities measured at amortised cost:**

Financial liabilities (other than financial liabilities at fair value through profit and loss) are measured at amortised cost. The carrying amounts are determined based on the EIR method. Interest expense is recognised in Revenue Account Statement.

#### **Financial liabilities at fair value through Profit or Loss:**

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Fund may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Revenue Account Statement.

**c. Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Fund is recognised at the proceeds received, net of directly attributable transaction costs.

**d. Reclassification**

Financial assets are not reclassified subsequent to their initial recognition, apart from the exceptional circumstances in which the Fund acquires, disposes of, or terminates a business line or in the period the Fund changes its business model for managing financial assets. Financial liabilities are not reclassified.

**e. Determination of fair value**

On initial recognition, all the financial instruments are measured at fair value. For subsequent measurement, the Fund measures certain categories of financial instruments (as explained in Note 32 - Fair Value Measurement) at fair value on each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Fund.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Fund uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

**Level 1 financial instruments** - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Fund has access to at the measurement date. The Fund considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

**Level 2 financial instruments** - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Fund will classify the instruments as Level 3.

**Level 3 financial instruments** - Those that include one or more unobservable input that is significant to the measurement as whole.

The Fund recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. No such instances of transfers between levels of the fair value hierarchy were recorded during the reporting period.

**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.

Futures and Options are valued at settlement price on the stock exchange on which they are traded.

#### **Debt, Money Market and related securities**

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 cost 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. If security level price for new security purchased (primary allotment or secondary market) is not available from Valuation Agencies, the valuation of such securities shall be done at the weighted average yield of all the purchases made by Helios Mutual Fund from the day of allotment/purchase

#### **Government Securities/Treasury Bills/Cash Management Bills**

Central Government and State Government loans and Treasury bills are valued based on the aggregated prices provided by CRISIL & ICRA.

#### **TREPS and Reverse Repo**

TREPS & Reverse Repos with residual tenor upto 30 days are valued on Cost plus Accrual Interest and with residual tenor of greater than 30 days are valued as per aggregated prices provided by CRISIL & ICRA.

#### **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.

#### **g. Impairment of financial assets**

In accordance with Ind AS 109, the Fund uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- i) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- ii) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For receivables, the Fund applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Fund uses historical default rates to determine impairment loss on the portfolio of receivables. At every reporting date, these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Fund uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

### **3.3 Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Fund or the counterparty.

### **3.4 Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded by the Fund's functional currency at exchange rates prevailing at

the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

### 3.5 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 period) 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 period) 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 period ended, without affecting the net income of the Scheme.

### 3.6 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.

### 3.7 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.

The Fund classifies financial instruments issued as financial liabilities or equity instruments in accordance with the substance of the contractual terms of the instruments

The Fund's redeemable securities entitle securityholders the right to redeem their interest in the Fund for cash equal to their proportionate share of the net asset value of the Fund, amongst other contractual rights. The Fund's redeemable securities meet the criteria for classification as financial liabilities under Ind AS 32, Financial Instruments: Presentation. The Fund's obligation for net assets attributable to securityholders is presented at the redemption amount.

### 3.8 Taxes

No income tax provision has been made as the Fund qualifies as a recognized Mutual Fund under section 10(23D) of the Income Tax Act, 1961.

### 3.9. Expenses

a. All expenses are accounted for on accrual basis.

b. New Fund offer (NFO) expenses: New Fund offer expenses for the Schemes were borne by the AMC.

c. 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.

d. 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).

e. 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.

f. 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.

g. GST on Investment Management and Advisory Fees is charged over and above the cumulative limits as specified above.

### 3.10. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash on hand and Tri-Party Repo (including reverse purchase transactions). For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes Cash on hand, balances with banks in current accounts, deposits placed with scheduled banks (with an original maturity of upto three months) and Tri-Party Repo (including reverse purchase transactions) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### **3.11. Statement of cash flows**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash future, any deferrals or accruals of past or future operating cash receipts or payments and item of expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Fund are segregated.

### **3.12. New standards and interpretations not yet adopted**

There are no standards that are notified and not yet adopted as on the date.

## HELIOS MUTUAL FUND

### BALANCE SHEET AS AT MARCH 31, 2024

(All amount in lakhs, unless otherwise stated)

	Note No.	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
		As at March 31, 2024	As at March 31, 2024	As at March 31, 2024
<b>Assets</b>				
<b>Financial Assets</b>				
Cash and cash equivalents	4	11,187.53	3,088.47	1,358.67
Balances with Bank/(s)	5	61.73	396.62	138.91
Derivative financial instruments	6	-	-	-
Receivables	7	1.59	5.05	-
Investments	8	-	1,06,833.92	12,756.73
Other Financial assets	9	69.78	36.42	308.07
<b>Non-Financial Assets</b>				
Other Non -Financial assets	10	-	-	-
<b>Total Assets (A)</b>		<b>11,320.63</b>	<b>1,10,360.48</b>	<b>14,562.38</b>
<b>Financial Liabilities</b>				
Derivative financial instruments	11	-	-	35.75
Payables	12	59.02	328.94	629.30
Borrowings	13	-	-	-
Other Financial Liabilities	14	1.10	119.84	6.27
<b>Non-Financial Liabilities</b>				
Provisions				
Other Non-Financial Liabilities	15	0.78	9.85	0.81
<b>Total Liabilities (B)</b>		<b>60.90</b>	<b>458.63</b>	<b>672.13</b>
<b>Net assets attributable to holder of redeemable units</b>		<b>11,259.73</b>	<b>1,09,901.85</b>	<b>13,890.25</b>
The Notes referred to herein form an integral part of the Balance Sheet				

As per our report of even date.

**For S.R. Batliboi & Co. LLP**  
Chartered Accountants

ICAI Firm Registration Number:  
301003E/E300005

Sd-  
Partner: Mr. Pikashoo Mutha  
Membership No. 131658  
UDIN: 24131658BKGLKW7165

**For Helios Trustee Private Limited**

Sd-  
Mr. K P Krishnan  
Director

Sd-  
Mr. Sanjeev Aga  
Director

**For Helios Capital Asset Management (India) Private Limited**

Sd-  
Mr. Dinshaw Irani  
Director  
DIN: 00547121

Sd-  
Mr. Ganesh Prabhu  
Director  
DIN: 10056656

Sd-  
Mr. Kiran Deshpande  
COO & CFO

Sd-  
Mr. Alok Bahl  
Fund Manager

Sd-  
Mr. Utsav Modi  
Fund Manager

Sd-  
Mr. Pratik Singh  
Fund Manager

**HELIOS MUTUAL FUND**

**REVENUE ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2024**

(All amount in lakhs, unless otherwise stated)

	Note No.	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
		Period Ended March 31, 2024	Period Ended March 31, 2024	Period Ended March 31, 2024
<b>INCOME</b>				
Interest Income	16	186.73	125.70	13.65
Dividend Income		-	266.16	0.30
Gain on fair value changes	17	-	12,859.98	205.75
Gain on sale/redemption of investments	18	-	1,351.47	-
Other Income	23	-	11.43	0.01
<b>Total Income (A)</b>		<b>186.73</b>	<b>14,614.74</b>	<b>219.71</b>
<b>EXPENSES</b>				
Fees and commission expenses (incl Borrowing Cost)	19	0.97	495.23	3.21
Loss on fair value changes	20	-	-	31.95
Loss on Sale/Redemptions of Investments	21	-	226.73	-
Other expenses	22	2.22	247.77	19.08
<b>Total Expense (B)</b>		<b>3.19</b>	<b>969.73</b>	<b>54.24</b>
<b>Surplus/ Deficit for the Reporting Period (A-B)</b>		<b>183.54</b>	<b>13,645.01</b>	<b>165.47</b>

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date.

**For S.R. Batliboi & Co. LLP**  
Chartered Accountants

ICAI Firm Registration Number:  
301003E/E300005

Sd-  
Partner: Mr. Pikashoo Mutha  
Membership No. 131658  
UDIN: 24131658BKGLKW7165

**For Helios Trustee Private Limited**

Sd-  
Mr. K P Krishnan  
Director

Sd-  
Mr. Sanjeev Aga  
Director

**For Helios Capital Asset Management (India) Private Limited**

Sd-  
Mr. Dinshaw Irani  
Director  
DIN: 00547121

Sd-  
Mr. Ganesh Prabhu  
Director  
DIN: 10056656

Sd-  
Mr. Kiran Deshpande  
COO & CFO

Sd-  
Mr. Alok Bahl  
Fund Manager

Sd-  
Mr. Utsav Modi  
Fund Manager

Sd-  
Mr. Pratik Singh  
Fund Manager

## HELIOS MUTUAL FUND

### CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2024

(All amount in lakhs, unless otherwise stated)

	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
	Period Ended March 31, 2024	Period Ended March 31, 2024	Period Ended March 31, 2024
<b>Cashflow from Operating Activity</b>			
Net Surplus/(Deficit) for the peiod	183.54	13,645.01	165.47
Adjustments to reconcile surplus/(deficit) to net cash flows:			
Add/(Less) : Changes in Unrealised gain/loss provided	-	12,859.98	173.80
Add/(Less) : Interest income	186.73	125.70	13.65
<b>Operating Profit/(Loss) before working Capital Changes</b>	<b>370.27</b>	<b>26,630.69</b>	<b>352.92</b>
Adjustments for:-			
(Increase)/Decrease in receivables	-1.59	-5.05	-
(Increase)/Decrease in other financial assets	-	-	-
(Increase)/Decrease in Investments	-	-1,19,693.90	-12,930.53
(Increase)/Decrease in Other Financial assets	-69.78	-36.42	-308.07
(Increase)/Decrease in Derivative financial instruments	-	-	35.75
(Increase)/Decrease in payables	59.02	328.94	629.30
(Increase)/Decrease in other financial liabilities	1.10	119.84	6.27
(Increase)/Decrease in other non-financial liabilities	0.78	9.85	0.81
Interest received	-186.73	-125.70	-13.65
<b>Net cash generated from/(used in) operating Activities (A)</b>	<b>173.07</b>	<b>-92,771.75</b>	<b>-12,227.20</b>
<b>Cashflow from Financing Activities</b>			
Issue of Unit Capital	10,936.24	91,902.66	13,723.33
Redemption of Unit Capital			
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	140.01	4,354.18	1.45
Increase/(Decrease) in Borrowing	-	-	-
Dividend Paid during the period (including dividend tax paid)	-0.07	-	-
<b>Net cash generated from/(used) in financing activities (B)</b>	<b>11,076.19</b>	<b>96,256.84</b>	<b>13,724.78</b>
<b>Net Increase/(Decrease) in Cash &amp; cash equivalents (A+B)</b>	<b>11,249.26</b>	<b>3,485.09</b>	<b>1,497.58</b>
Cash and Cash Equivalents as at the beginning of the period	-	-	-
Cash and Cash Equivalents as at the close of the period	11,249.26	3,485.09	1,497.58
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalaents</b>	<b>11,249.26</b>	<b>3,485.09</b>	<b>1,497.58</b>
<b>Components of cash and cash equivalents</b>			
With Banks - in current account	61.73	396.62	138.91
Deposits with companies/financial institutions			
Deposits with scheduled banks			
Reverse repurchase transactions / Triparty Repo (TREP)s	11,187.53	3,088.47	1,358.67
	11,249.26	3,485.09	1,497.58

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date.

**For S.R. Batliboi & Co. LLP**  
**Chartered Accountants**

**ICAI Firm Registration Number:**  
**301003E/E300005**

**Sd-**  
**Partner: Mr. Pikashoo Mutha**  
**Membership No. 131658**  
**UDIN: 24131658BKGLKW7165**

**For Helios Trustee Private Limited**

**Sd-**  
**Mr. K P Krishnan**  
**Director**

**Sd-**  
**Mr. Sanjeev Aga**  
**Director**

**For Helios Capital Asset Management (India) Private Limited**

**Sd-**  
**Mr. Dinshaw Irani**  
**Director**  
**DIN: 00547121**

**Sd-**  
**Mr. Ganesh Prabhu**  
**Director**  
**DIN: 10056656**

**Sd-**  
**Mr. Kiran Deshpande**  
**COO & CFO**

**Sd-**  
**Mr. Alok Bahl**  
**Fund Manager**

**Sd-**  
**Mr. Utsav Modi**  
**Fund Manager**

**Sd-**  
**Mr. Pratik Singh**  
**Fund Manager**

## HELIOS MUTUAL FUND

### Notes to Financial Statements for the Period ended March 31, 2024

(All amount in lakhs, unless otherwise stated)

4 Cash and cash equivalents	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
Particulars	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Reverse repurchase transactions / Triparty Repo (TREPs)	11,187.53	3,088.47	1,358.67
<b>Total</b>	<b>11,187.53</b>	<b>3,088.47</b>	<b>1,358.67</b>

5 Balances with Bank(s)	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
Particulars	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Balances with banks in current accounts	61.73	396.62	138.91
<b>Total</b>	<b>61.73</b>	<b>396.62</b>	<b>138.91</b>

6 Derivative financial instruments receivable	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
Particulars	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Stock Futures/ Options	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

7 Receivables	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
Particulars	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Receivable from AMC	0.94	-	-
Receivable From other schemes of Mutual Fund	0.65	5.05	-
<b>Total</b>	<b>1.59</b>	<b>5.05</b>	<b>0.00</b>

8 Investments	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
Particulars	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
<b>Fair Value through profit or loss</b>			
<b>Equity shares</b>	-	1,06,833.92	11,297.52
<b>Treasury bills</b>	-	-	1,459.21
<b>Total</b>	<b>-</b>	<b>1,06,833.92</b>	<b>12,756.73</b>

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:

Particulars	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
	Period Ended March 31, 2024	Period Ended March 31, 2024	Period Ended March 31, 2024
<b>Fair Value through profit or loss</b>			
<b>Equity shares</b>			
- appreciation	-	14,774.88	228.91
- depreciation	-	1,914.90	23.33
<b>Treasury bills</b>			
- appreciation	-	-	0.17
- depreciation	-	-	-
<b>Derivatives</b>			
- appreciation	-	-	18.99
- depreciation	-	-	50.95

iii) The aggregate value of investments acquired and sold/redeemed during the Period and these amounts as a percentage of average daily net assets are as follows:

Particulars	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Purchases (excluding collateralised lending/ Reverse Repo and fixed deposits)			
- amount	-	1,08,897.63	12,548.15
- as a percentage of average daily net assets	0.00%	127.40%	90.75%
Sales/Redemptions (excluding collateralised lending/Reverse Repo and fixed deposits)			
- amount	-	16,048.42	4,822.60
- as a percentage of average daily net assets	0.00%	18.77%	34.88%

iv) The details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme during the period in that Fund and the market value as at 31st March 2024 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure XI to the financial statements.

v) Outstanding investments in the Sponsor Fund and its Group companies as at 31 March 2024 is Nil.

vi) Detailed Investment Schedule is

9 Other Financial assets	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
Particulars	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
CCIL margin deposit	61.00	34.00	50.00
Interest Accrued	8.78	2.42	1.07
Others - Margin with custodians / Stock exchanges etc	-	-	257.00
<b>Total</b>	<b>69.78</b>	<b>36.42</b>	<b>308.07</b>

10 Other Non -Financial assets	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
Particulars	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Tax credit receivable	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

11 Derivative financial instruments payable	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
Particulars	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Stock Futures/ Options	-	-	35.75
<b>Total</b>	<b>-</b>	<b>-</b>	<b>35.75</b>

12 Payables	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
Particulars	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Contract for purchase of investments in securities	-	-	550.07
Payable to other schemes of Mutual Fund	5.00	0.65	0.05
Others AMR Pending Allotment	54.02	322.54	78.01
Others - Redemption money payable	-	5.75	1.17
<b>Total</b>	<b>59.02</b>	<b>328.94</b>	<b>629.30</b>

13 Borrowings	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
Particulars	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
<b>Loans/Borrowings</b>			
From Triparty Repo (TREPs)	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>14 Other Financial Liabilities</b>	<b>Helios Overnight Fund</b>	<b>Helios Flexi Cap Fund</b>	<b>Helios Balanced Advantage Fund</b>
<b>Particulars</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2024</b>
Management Fees Payable	-	24.88	0.08
Trusteeship Fees Payable	0.03	1.95	0.11
Commission to Distributors Payable	0.21	81.94	2.90
Custodian Fees Payable	-	0.78	0.14
Audit Fees Payable	0.01	5.56	0.35
Investor Education & Awareness Expenses Payable	0.17	1.77	0.04
Brokerage & Transaction Costs Payable	0.18	2.04	2.60
Others Printing & Stationery Payable	0.01	0.11	0.01
Others CCIL charges payable	0.49	0.81	0.04
<b>Total</b>	<b>1.10</b>	<b>119.84</b>	<b>6.27</b>
<b>15 Other Non-Financial Liabilities</b>	<b>Helios Overnight Fund</b>	<b>Helios Flexi Cap Fund</b>	<b>Helios Balanced Advantage Fund</b>
<b>Particulars</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2024</b>
Statutory taxes payable	0.78	9.85	0.81
<b>Total</b>	<b>0.78</b>	<b>9.85</b>	<b>0.81</b>
<b>16 Interest</b>	<b>Helios Overnight Fund</b>	<b>Helios Flexi Cap Fund</b>	<b>Helios Balanced Advantage Fund</b>
<b>Particulars</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>
Tri-Party Repo/Reverse Repo	186.73	125.70	10.83
Treasury bills	-	-	2.82
<b>Total</b>	<b>186.73</b>	<b>125.70</b>	<b>13.65</b>
<b>17 Gain on fair value changes</b>	<b>Helios Overnight Fund</b>	<b>Helios Flexi Cap Fund</b>	<b>Helios Balanced Advantage Fund</b>
<b>Particulars</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2024</b>
<b>Fair Value through profit or loss</b>			
- Mark to Market change	-	12,859.98	205.75
<b>Total</b>	<b>-</b>	<b>12,859.98</b>	<b>205.75</b>
<b>18 Gain on Sale/Redemptions of Investments</b>	<b>Helios Overnight Fund</b>	<b>Helios Flexi Cap Fund</b>	<b>Helios Balanced Advantage Fund</b>
<b>Particulars</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>
<b>Fair Value through profit or loss</b>			
Profit on sale/redemption of investments (Gross)	-	1,351.47	-
<b>Total</b>	<b>-</b>	<b>1,351.47</b>	<b>-</b>
<b>19 Fees and commission expenses</b>	<b>Helios Overnight Fund</b>	<b>Helios Flexi Cap Fund</b>	<b>Helios Balanced Advantage Fund</b>
<b>Particulars</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>
Management Fees	-	144.46	0.17
GST on Management Fees	-	26.00	0.03
Trusteeship Fees	0.27	17.61	0.11
Commission to Distributors	0.70	307.16	2.90
<b>Total</b>	<b>0.97</b>	<b>495.23</b>	<b>3.21</b>

20	<b>Loss on fair value changes</b>	<b>Helios Overnight Fund</b>	<b>Helios Flexi Cap Fund</b>	<b>Helios Balanced Advantage Fund</b>
	<b>Particulars</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>
	Gross change on account of Loss on fair value changes (MTM)	-	-	31.95
	<b>Total</b>	-	-	<b>31.95</b>
21	<b>Loss on Sale/Redemptions of Investments</b>	<b>Helios Overnight Fund</b>	<b>Helios Flexi Cap Fund</b>	<b>Helios Balanced Advantage Fund</b>
	<b>Particulars</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>
	Loss on sale/redemption of investments (Gross)	-	226.73	-
	<b>Total</b>	-	<b>226.73</b>	-
22	<b>Other expenses</b>	<b>Helios Overnight Fund</b>	<b>Helios Flexi Cap Fund</b>	<b>Helios Balanced Advantage Fund</b>
	<b>Particulars</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>
	Custodian Fees and Expenses	-	2.96	0.14
	Audit Fees	0.06	6.71	0.35
	Investor Education and Awareness expenses	0.55	6.54	0.04
	Brokerage & Transaction Costs	1.60	108.83	6.83
	Other Operating expenses	-	0.02	0.02
	Printing & Stationery Expenses	0.01	0.14	0.01
	Statutory Taxes	-	122.47	11.69
	Postage Expenses	-	0.10	-
	<b>Total</b>	<b>2.22</b>	<b>247.77</b>	<b>19.08</b>
23	<b>Other Income</b>	<b>Helios Overnight Fund</b>	<b>Helios Flexi Cap Fund</b>	<b>Helios Balanced Advantage Fund</b>
	<b>Particulars</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>	<b>Period Ended March 31, 2024</b>
	Write Back Of Load	-	11.43	0.01
	<b>Total</b>	-	<b>11.43</b>	<b>0.01</b>

**HELIOS MUTUAL FUND**  
**Statement of changes in net asset attributable to unit holders of scheme:**  
 (All amount in lakhs, unless otherwise stated)

Particulars	Helios Overnight Fund				Helios Flexi Cap Fund				Helios Balanced Advantage Fund						
	Unit Capital (Rs.)	Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	Unit Capital, Reserves & Surplus (Rs.)	Unit Capital (Rs.)	Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	Unit Capital, Reserves & Surplus (Rs.)	Unit Capital (Rs.)	Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	Unit Capital, Reserves & Surplus (Rs.)
<b>Balance at the beginning of the reporting period</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement during the reporting period	10,936.24	-	-	-	10,936.24	91,902.66	4,207.39	12,859.98	-12,859.98	96,110.05	13,723.33	1.57	173.80	-173.80	13,724.90
Transfer from/ to Revenue account				183.54	183.54				13,645.01	13,645.01				165.47	165.47
Equalisation Account				140.02	140.02				146.79	146.79				-0.12	-0.12
Income distribution				-0.07	-0.07				-	-				-	-
<b>Balance at the end of the reporting period</b>	<b>10,936.24</b>	<b>-</b>	<b>-</b>	<b>323.49</b>	<b>11,259.73</b>	<b>91,902.66</b>	<b>4,207.39</b>	<b>12,859.98</b>	<b>931.82</b>	<b>1,09,901.85</b>	<b>13,723.33</b>	<b>1.57</b>	<b>173.80</b>	<b>-8.45</b>	<b>13,890.25</b>

**HELIOS MUTUAL FUND**

(All amount in lakhs, unless otherwise stated)

Movement of Unit Capital	Helios Overnight Fund		Helios Flexi Cap Fund		Helios Balanced Advantage Fund	
Particulars	31 March 2024		31 March 2024		31 March 2024	
	No of Units	Amount	No of Units	Amount	No of Units	Amount
<b><u>Direct Plan - Growth Option</u></b>						
Balance of unit capital at the beginning of the reporting period						
Issued						
-new fund offer	2,04,074.908	2,040.75	20,85,96,604.407	20,859.66	95,93,911.411	959.39
-during the Period	14,31,060.017	14,310.60	17,23,76,087.051	17,237.61	31,717.781	3.17
Redemptions during the period	10,23,629.595	10,236.30	1,70,51,999.923	1,705.20	1,697.826	0.17
<b>Balance of unit capital at the end of the period</b>	<b>6,11,505.330</b>	<b>6,115.05</b>	<b>36,39,20,691.535</b>	<b>36,392.07</b>	<b>96,23,931.366</b>	<b>962.39</b>
<b><u>Direct Plan - IDCW</u></b>						
Balance of unit capital at the beginning of the reporting period						
Issued						
-new fund offer	-	-	1,68,391.581	16.84	47,780.076	4.78
-during the Period	-	-	3,86,964.613	38.70	-	-
Redemptions during the period	-	-	36,601.029	3.66	-	-
<b>Balance of unit capital at the end of the period</b>	<b>-</b>	<b>-</b>	<b>5,18,755.165</b>	<b>51.88</b>	<b>47,780.076</b>	<b>4.78</b>
<b><u>Direct Plan - Daily IDCW Option</u></b>						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
-new fund offer	74.997	0.75	-	-	-	-
-during the Period	27.762	0.28	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
<b>Balance of unit capital at the end of the period</b>	<b>102.759</b>	<b>1.03</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Regular Plan - Growth Option</u></b>						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
-new fund offer	57,342.139	573.42	34,12,96,143.218	34,129.61	12,57,37,602.676	12,573.76
-during the Period	10,18,131.715	10,181.32	22,19,22,047.815	22,192.20	11,88,180.611	118.82
Redemptions during the period	5,93,534.774	5,935.35	95,97,882.984	959.79	-	-
<b>Balance of unit capital at the end of the period</b>	<b>4,81,939.080</b>	<b>4,819.39</b>	<b>55,36,20,308.049</b>	<b>55,362.02</b>	<b>12,69,25,783.287</b>	<b>12,692.58</b>
<b><u>Regular Plan - IDCW</u></b>						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-

Movement of Unit Capital	Helios Overnight Fund		Helios Flexi Cap Fund		Helios Balanced Advantage Fund	
Particulars	31 March 2024		31 March 2024		31 March 2024	
	No of Units	Amount	No of Units	Amount	No of Units	Amount
Issued						
-new fund offer	-	-	3,71,731.414	37.17	6,45,778.710	64.58
-during the Period	-	-	6,35,345.767	63.53	-	-
Redemptions during the period	-	-	40,127.903	4.01	9,999.500	1.00
<b>Balance of unit capital at the end of the period</b>	-	-	<b>9,66,949.278</b>	<b>96.69</b>	<b>6,35,779.210</b>	<b>63.58</b>
<b>Regular Plan - Daily IDCW Option</b>						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
-new fund offer	49.998	0.50	-	-	-	-
-during the Period	2,028.804	20.29	-	-	-	-
Redemptions during the period	2,001.667	20.02	-	-	-	-
<b>Balance of unit capital at the end of the period</b>	<b>77.135</b>	<b>0.77</b>	-	-	-	-
<b>Total</b>						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
-new fund offer	2,61,542.042	2,615.42	55,04,32,870.620	55,043.28	13,60,25,072.873	13,602.51
-during the Period	24,51,248.298	24,512.49	39,53,20,445.246	39,532.04	12,19,898.392	121.99
Redemptions during the period	16,19,166.036	16,191.67	2,67,26,611.839	2,672.66	11,697.326	1.17
<b>Balance of unit capital at the end of the period</b>	<b>10,93,624.304</b>	<b>10,936.24</b>	<b>91,90,26,704.027</b>	<b>91,902.66</b>	<b>13,72,33,273.939</b>	<b>13,723.33</b>

\*\*Note: Details of large holdings (over 25% of the NAV of the Scheme): Nil

Name of the Scheme	31st March 2024	
	No. of Investors	% Holding
Nil	-	-

Advance stamp duty paid to CDSL/NSDL for demat transactions as on 31st March 2024 has been adjusted against stamp duty payable on physical transactions in current liabilities.

## 24 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.

Particulars	Management Fees at annualised average rate
	Period Ended March 31, 2024
Helios Overnight Fund	0.00
Helios Flexi Cap Fund	0.44
Helios Balanced Advantage Fund	0.09

In accordance with the Trust Deed dated March 01, 2023 between the Sponsor and the Trustee, the Trustee is entitled to annual remuneration, not exceeding 0.15% of the average daily net assets of the scheme of Helios Mutual Fund.

## 25 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:

Particulars	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
	Period Ended March 31, 2024	Period Ended March 31, 2024	Period Ended March 31, 2024
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	185.13	1,296.72	-7.39
- as a percentage of average daily net assets	6.69	3.97	-3.91
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	1.60	511.70	3.78
- as a percentage of average daily net assets	0.06	1.56	2.00

## 26 TRANSACTIONS COVERED BY REGULATION 25(8) OF THE SEBI REGULATION WITH THE SPONSOR OR ASSOCIATE OF THE SPONSOR

Particulars	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
	Period Ended March 31, 2024	Period Ended March 31, 2024	Period Ended March 31, 2024
Commission paid for procuring unit capital	NIL	NIL	NIL
Brokerage on securities transactions	NIL	NIL	NIL

## 27 NET ASSET VALUE

Options	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
	As At March 31, 2024	As At March 31, 2024	As At March 31, 2024
Regular Plan - Growth option	1,029.4445	11.93	10.12
Regular Plan - IDCW option	Not Applicable	11.93	10.12
Regular Plan - Daily IDCW option	1,000.5762	Not Applicable	Not Applicable
Direct Plan - Growth option	1,029.6686	12.00	10.12
Direct Plan - IDCW Option	Not Applicable	12.00	10.12
Direct Plan - Daily IDCW Option	1,000.6922	Not Applicable	Not Applicable

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.

The net asset value disclosed above represents the computed NAV as on balance sheet date, and not the last declared NAV. The difference in the declared NAV and computed NAV is on account of additional CCIL charges and foreign exchange conversion charges accounted subsequently.

## 28 CONTINGENT LIABILITIES

At 31 March ,2024 - Nil.

## 29 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 TREPS as at 31 March 2024 and in Balances with banks as on 31 March 2024. 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
NIL	-	-	-	-

### 30 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	HELIOS MUTUAL FUND
	As At March 31, 2024
Opening Balance	-
Additions during the current period	7.13
Less – Utilizations during the current period	-
Less -50% balance transfer to AMFI	3.57
Closing Balance	3.57

### 31 RELATED PARTY DISCLOSURE

#### i Names of related parties (with whom transactions were carried out during the period):

Name of related party	Nature of relationship
Helios Trustee Private Limited	Trustee Company
Helios Capital Asset Management (India) Private Limited	Asset Management Company
Schemes of Helios Mutual Fund	Schemes managed by Helios Asset Management Company (India) Private Limited

#### ii Details of transaction with related parties are as under:

Name of Related Party	Nature of transaction	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
		For the Period ended March 31, 2024	For the Period ended March 31, 2024	For the Period ended March 31, 2024
Helios Asset Management Company (India) Private Limited	Purchase (including IDCW Reinvestment & Switch-In) at NAV	99,99,500.02	44,23,77,881.07	1,99,99,000.05
	Redemption (including Swith-Out) at NAV	-	21,15,07,686.35	-
	Period end balance	1,19,99,400.02	23,45,11,101.74	2,02,38,988.05
Helios Trustee Private Limited	Purchase (including IDCW Reinvestment & Switch-In) at NAV	-	12,34,938.25	-
	Redemption (including Switch-Out) at NAV	-	11,39,000.00	-
	Period end balance	-	1,03,935.40	-

iii. Refer Note 24 for details of Management Fees and Trusteeship fees

iv. Refer Note 26 for Disclosure under SEBI (Mutual Funds) Regulations, 1996, Regulation 25(8) of transaction with associates

v. Investment in Securities of Associates and Group Companies for Period ended 2023-24 is Nil.

- vi. Investments made by Major Shareholder of AMC and its subsidiaries in the Schemes for Period ended 2023-24 is Nil.
- vii. List of the schemes in which Major Shareholder of AMC and its subsidiaries hold in excess of 5% of the net assets as of Balance sheet date for for Period ended 2023-24 is Nil.
- viii. Inter-scheme transactions for Financial period 2023-24 is Nil.
- ix. Investment by one scheme in another scheme for Financial period 2023-24 is Nil.

### 32 SEGMENT REPORTING

As per the disclosure requirement under Ind AS 108 on 'Operating Segments' issued by ICAI, the Scheme operates only in one segment i.e. to primarily generate returns, based on scheme's Investment Objectives and hence reported as one segment.

### 33 SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION (REFER ANNEXURE I)

### 34 Derivative Disclosure

Please refer **Annexure XII**

### 35 FAIR VALUE MEASUREMENT

The Scheme measures its investments in financial instruments at fair value at each reporting date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Assessing the significance of a particular input requires judgement, considering factors specific to the asset or liability.

#### Valuation Techniques and Classification:

Corporate Bonds and Commercial papers are valued at average of scrip level prices provided by CRISIL & ICRA LTD for individual securities. If security level price for new security purchased (primary allotment or secondary market) is not available from Valuation Agencies, the valuation of such securities shall be done at the weighted average yield of all the purchases made by Helios Mutual Fund from the day of allotment/purchase. The inputs that are significant to valuation are generally observable. Corporate Bonds and Commercial Papers which are listed have been classified as Level 1 and Certificate of Deposits which are unlisted have been classified as Level 2 and are valued based on the principles of fair valuation through appropriate valuation policies and procedures.

Central Government and State Government securities are valued based on the aggregated prices provided by CRISIL & ICRA. The inputs that are significant to valuation are generally observable. Central government and state government securities which are listed have been classified as Level 1.

Financial instruments recognised at fair value as at March 31, 2024 is given in **Annexure II**.

There have been no transfers between Level 1, Level 2 and Level 3, since this is the first financial period.

The carrying amount of financial assets and financial liabilities other than those carried at FVTPL is given in **Annexure III**.

### 37 FINANCIAL RISK MANAGEMENT

The Fund's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Fund's AMC has overall responsibility for the establishment and oversight of the Fund's risk management framework. The Fund's risk management policies are established to identify and analyse the risks faced by the Fund, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Fund's activities. The Fund's Trustees quarterly monitors compliance with the Fund's risk management policies and procedures, and review the adequacy of the risk management framework in relation to the risks faced by the Fund which are summarised below.

The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

## I) Market Risks

Market risk is the risk of loss of future earnings, fair values or future cash flows related to financial instrument that may result from adverse changes in market rates and prices (such as foreign currency rates, interest rates, other price risks). The Fund is exposed to market risk primarily related to Price risk and Interest rate risk.

### (a) Price Risks

Price risk is the risk that the fair value of the future cashflows of the financial instrument will fluctuate as a result of changes in market prices and related market variables whether caused by factors specific to an individual investment, its issuer or the market.

The Fund's exposure to price risk in Equity and Equity related instruments as at March 31, 2024 is given in **Annexure IV**.

The Fund reviews the credit concentration of Equity and Equity related instruments held based on counterparties and industries. The industry wise concentrations of the Scheme's Equity and Equity related instruments is given in **Annexure IV**.

There were no significant concentrations in the Equity and Equity related instruments to any individual issuer or group of issuers as at March 31, 2024.

The Manager mitigates the risk through the use of investment strategies that seek to minimise the Fund's tracking error as compared to market indices with the parameters of investment strategy. The maximum exposure resulting from investment in financial instrument is its fair value.

The sensitivity of the Fund's net assets attributable to holders of redeemable units to price movements in Equity and Equity related instruments as at March 31, 2024 is given in **Annexure V**.

### (b) Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Foreign currency risk arises from recognised financial assets and liabilities denominated in a currency that is not its functional currency (Indian Rupees). The Fund is exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates.

There is no exposure to foreign securities as at March 31, 2024.

### (c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Fund manager regularly assesses the economic condition, monitor changes in interest rates outlook and take appropriate measures accordingly to control the impact of interest rate risk.

There is no exposure to Interest rate Risk securities as at March 31, 2024.

## II) Credit risk

Credit risk is the risk that the Fund will incur a loss because its counterparties fail to discharge their contractual obligations. The Fund is exposed to the risk of credit-related losses that can occur as a result of a counterparty or issuer being unable or unwilling to honour its contractual obligations.

The AMC's policy is to closely monitor the creditworthiness of the Fund's counterparties by reviewing their credit ratings, financial statements and press releases on a regular basis.

There is no exposure to credit Risk securities as at March 31, 2024.

### (a) Credit quality analysis

The Scheme's exposure to credit risk arises in respect of the following financial instruments:

- Cash and cash equivalents:
- Contract for sale of investment in securities and Derivative financial instruments receivable:
- Investments in debt and money market securities; and
- Derivative assets:

#### Cash and cash equivalents

The cash and cash equivalents are held with bank and Tri Party Repo.

#### Contract for sale of investment in securities and Derivative financial instruments receivable

Contract for sale of investment in securities and Derivative financial instruments receivable represent margin accounts and sales transactions awaiting settlement. Credit risk relating to unsettled transactions is considered small due to the short settlement period involved and the high credit quality of the brokers used and contracts are generally settled thru clearing agent of recognised stock exchange.

### **Investments in debt and money market securities**

As at March 31, 2024, the Scheme was invested in corporate debt and money market securities with the following credit quality. The ratings are provided by credit rating agencies. Rating wise exposures of the Scheme's debt and money market instruments are given in Annexure VI.

### **Derivatives**

An analysis of derivative assets and derivative liabilities outstanding as at March 31 are given in **Annexure X**.

### **(b) Concentration of credit risk**

The AMC reviews the credit concentration of debt and money market securities held based on counterparties and industries. The Scheme's debt and money market securities exposures concentration as at the reporting date are given in **Annexure VII**.

There were no significant concentrations in the debt and money market securities portfolio of credit risk to any individual issuer or group of issuers at March 31, 2024.

### **(c) Collateral and other credit enhancements, and their financial effect**

### **Derivatives**

The Scheme may use derivatives instruments like Interest Rate Swaps or other derivative instruments for the purpose of hedging and portfolio balancing, as permitted under the SEBI Regulations and guidelines. Usage of derivatives will expose the Schemes to risk inherent to such derivatives e.g. when a credit event such as a default occurs - all outstanding transactions under the agreement with the counterparty are terminated, the termination value is assessed and only a single net amount is payable in settlement of all transactions with the counterparty.

### **(d) Expected Credit Loss principles**

For purposes of impairment assessment, the Funds' assets which are measured at amortised cost are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month expected credit losses ("ECL"). The ECL for these assets as at the end of the reporting period is not significant.

The main concentration of credit risk to which the Fund is exposed arises from the Fund's investments in Corporate Bond, Certificates of deposit, Commercial paper. These classes of financial assets are not subject to IND AS 109's impairment requirements as they are measured at FVTPL

### **III) Liquidity risk**

Liquidity risk is the risk that the Fund will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Fund's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Fund's reputation.

The responsibility for liquidity risk management rests with the AMC and the Trustees, who has established an appropriate liquidity risk management framework for the management of the Fund's short-term, medium-term and long-term funding and liquidity management requirements. The Fund manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The maturity analysis of financial liabilities of the Scheme based on contractually agreed undiscounted cash flows are given in Annexure VIII.

### **38 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. The Scheme has not offset any financial assets and financial liabilities during the period.

### **39 MATURITY ANALYSIS OF ASSETS AND LIABILITIES**

An analysis of assets and liabilities according to their maturity profile re given in **Annexure IX**.

## HELIOS MUTUAL FUND

### Notes to Financial Statements for the Period ended March 31, 2024

(All amount in lakhs, unless otherwise stated)

#### 40 CAPITAL MANAGEMENT

Unitholders are entitled to require payment of the NAV per unit of that Fund for all or any of the units of such unitholder. The units are redeemable for cash equal to a pro rata share of the Fund's series NAV. 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.

The Fund may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

**For S.R. Batliboi & Co. LLP**  
**Chartered Accountants**

**ICAI Firm Registration Number:**  
**301003E/E300005**

**Sd-**  
**Partner: Mr. Pikashoo Mutha**  
**Membership No. 131658**  
**UDIN: 24131658BKGLKW7165**

**For Helios Trustee Private Limited**

**Sd-**  
**Mr. K P Krishnan**  
**Director**

**Sd-**  
**Mr. Sanjeev Aga**  
**Director**

**For Helios Capital Asset Management (India) Private Limited**

**Sd-**  
**Mr. Dinshaw Irani**  
**Director**  
**DIN: 00547121**

**Sd-**  
**Mr. Ganesh Prabhu**  
**Director**  
**DIN: 10056656**

**Sd-**  
**Mr. Kiran Deshpande**  
**COO & CFO**

**Sd-**  
**Mr. Alok Bahl**  
**Fund Manager**

**Sd-**  
**Mr. Utsav Modi**  
**Fund Manager**

**Sd-**  
**Mr. Pratik Singh**  
**Fund Manager**

## HELIOS MUTUAL FUND

### Key Statistics for the Period ended March 31, 2024

Particulars	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
	As At March 31, 2024	As At March 31, 2024	As At March 31, 2024
1. NAV per unit (Rs.):			
Regular - Growth Plan			
Open	1000.0000	10.00	10.00
High	1029.4408	11.96	10.12
Low	1000.6848	10.16	10.12
End	1029.4408	11.93	10.12
Regular - IDCW Plan			
Open	Not Applicable	10.00	10.00
High	Not Applicable	11.96	10.12
Low	Not Applicable	10.16	10.12
End	Not Applicable	11.93	10.12
Regular - IDCW Plan (Daily)			
Open	1000.0000	Not Applicable	Not Applicable
High	1000.5726	Not Applicable	Not Applicable
Low	1000.0000	Not Applicable	Not Applicable
End	1000.5726	Not Applicable	Not Applicable
Direct - Growth Plan			
Open	1000.0000	10.00	10.00
High	1029.6649	12.01	10.12
Low	1000.6862	10.17	10.12
End	1029.6649	12.00	10.12
Direct - IDCW Plan			
Open	Not Applicable	10.00	10.00
High	Not Applicable	12.02	10.12
Low	Not Applicable	10.17	10.12
End	Not Applicable	12.00	10.12
Direct - IDCW Plan (Daily)			
Open	1000.0000	Not Applicable	Not Applicable
High	1000.6886	Not Applicable	Not Applicable
Low	1000.0000	Not Applicable	Not Applicable
End	1000.6886	Not Applicable	Not Applicable
2. Closing Assets under Management (Rs. in Lakhs)			
End	11,259.53	1,09,899.13	13,890.10
<b>Average (AAuM)<sup>4</sup></b>	6,369.20	85,479.61	13,827.51
3. Gross Income as % of AAuM <sup>1</sup>	6.69	3.97	-3.91
4. Expense Ratio:			
a. Total Expense as % of AAuM	0.06	1.56	2.00
b. Management Fee as % of AAuM.	0.00	0.44	0.09
5. Net Income as a percentage of AAuM <sup>2</sup>	6.63	2.40	-5.91
6. Portfolio Turnover Ratio <sup>3</sup>	-	20.60	18.50
7. Total Income per unit distributed during the period (plan wise) (Rs.)			
Regular - IDCW Plan (Daily) (Individual)	3855.99	-	-
Regular - IDCW Plan (Daily) (Others)	-	-	-
Regular - IDCW Plan (Weekly) (Individual)	-	-	-
Regular - IDCW Plan (Weekly) (Others)	-	-	-

Particulars	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
	As At March 31, 2024	As At March 31, 2024	As At March 31, 2024
Regular - IDCW Plan (Monthly) (Individual)	-	-	-
Regular - IDCW Plan (Monthly) (Others)	-	-	-
Regular - IDCW Plan (Quarterly) (Individual)	-	-	-
Regular - IDCW Plan (Quarterly) (Others)	-	-	-
Direct Daily IDCW (Individual)	2784.35	-	-
Direct Daily IDCW (Others)	-	-	-
Direct Weekly IDCW (Individual)	-	-	-
Direct Weekly IDCW (Others)	-	-	-
Direct Monthly IDCW (Individual)	-	-	-
Direct Monthly IDCW (Others)	-	-	-
Direct Quarterly IDCW (Individual)	-	-	-
Direct Quarterly IDCW (Others)	-	-	-
8. Historical per unit statistics:			
Income other than profit on sale of investment, per unit	17.07	0.04	0.01
Income from profit on sale of investment to third party, per unit	-	0.12	-
Aggregate of expenses, write off, amortisation and charges, per unit	0.29	0.08	0.02
Net income, per unit	16.78	0.09	-0.01
Unrealised appreciation/depreciation in value of investments, per unit	17.07	1.41	0.14
9. Returns:			
<b>1 Year</b>			
<b>Scheme</b>			
Regular - Growth Option	Not Applicable	Not Applicable	Not Applicable
Direct - Growth Option	Not Applicable	Not Applicable	Not Applicable
<b>Benchmark</b>			
<b>Since launch of the Scheme (Absolute Return)</b>			
<b>Scheme</b>			
Regular - Growth Option	2.94%	19.30%	1.20%
Direct - Growth Option	2.97%	20.00%	1.20%
<b>Benchmark</b>			
Since Launch of the Scheme (Absolute Returns)	2.94%	17.19%	0.81%
Face Value	1,000.00	10.00	10.00
Unit Capital (in Lakhs)	10,936.24	91,902.67	13,723.33
No of Days	159	140	5
If the units are traded, the highest and the lowest prices per unit during the period			
Highest Price	Not Applicable	Not Applicable	Not Applicable
Lowest price	Not Applicable	Not Applicable	Not Applicable
Weighted average Price Earning Ratio of Equity/ Equity Related instrument held in the portfolio			

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 PERIOD excluding brokerage and transaction costs.

3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the period.

4. AAuM = Average daily net assets

Price-earning ratio not applicable for all schemes.

## HELIOS OVERNIGHT FUND

### Annexure I

#### 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 March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2024, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in Lakhs)	Percentage to Net Assets	Percentage to Investment category (%)
<b>Triparty Repo</b>				
The Clearing Corporation of India Ltd.	1,11,98,500	11,196.31	99.00%	100.00%
<b>Total</b>	<b>1,11,98,500</b>	<b>11,196.31</b>	<b>99.44%</b>	<b>100.00%</b>
<b>Grand Total</b>	<b>1,11,98,500</b>	<b>11,196.31</b>	<b>99.44%</b>	
<b>OTHER CURRENT ASSETS</b>		124.33	1.10%	
<b>TOTAL ASSETS</b>		11,320.64	100.54%	
<b>LESS: CURRENT LIABILITIES</b>		(60.92)	(0.54%)	
<b>NET ASSETS</b>		11,259.72	100.00%	

\* Industry classification has been done on the basis of industry information provided by AMFI

## HELIOS FLEXI CAP FUND

### Annexure I

#### 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 March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2024, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in Lakhs)	Percentage to Net Assets	Percentage to Investment category (%)
<b>EQUITY SHARES</b>				
<b>Banks</b>	<b>26,53,793</b>	<b>27,007.10</b>	<b>24.57%</b>	<b>25.29%</b>
HDFC Bank Ltd.	5,98,327	8,663.18	7.87%	8.12%
ICICI Bank Ltd.	6,02,895	6,591.45	6.00%	6.17%
State Bank of India	6,35,414	4,780.54	4.35%	4.47%
Canara Bank	4,92,936	2,864.20	2.61%	2.68%
IndusInd Bank Ltd.	1,40,864	2,187.62	1.99%	2.05%
Axis Bank Ltd.	1,83,357	1,920.11	1.75%	1.80%
<b>Leisure Services</b>	<b>23,59,559</b>	<b>8,327.54</b>	<b>7.57%</b>	<b>7.81%</b>
Juniper Hotels Ltd.	5,08,373	2,631.08	2.38%	2.47%
The Indian Hotels Company Ltd.	3,10,046	1,832.84	1.67%	1.72%
Lemon Tree Hotels Ltd.	12,97,063	1,693.32	1.54%	1.59%
Indian Railway Catering & Tourism Corporation Ltd.	1,65,127	1,535.19	1.40%	1.44%
Westlife Foodworld Ltd.	78,950	635.11	0.58%	0.59%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>13,45,778</b>	<b>6,863.90</b>	<b>6.24%</b>	<b>6.44%</b>
Torrent Pharmaceuticals Ltd.	84,498	2,197.45	2.00%	2.07%
JB Chemicals & Pharmaceuticals Ltd.	1,21,221	2,000.63	1.81%	1.87%
Piramal Pharma Ltd.	10,74,246	1,384.70	1.26%	1.30%
Glaxosmithkline Pharmaceuticals Ltd.	65,813	1,281.12	1.17%	1.20%
<b>Capital Markets</b>	<b>4,25,557</b>	<b>5,895.09</b>	<b>5.36%</b>	<b>5.51%</b>
Motilal Oswal Financial Services Ltd.	1,40,132	2,335.65	2.12%	2.19%
Multi Commodity Exchange of India Ltd.	43,500	1,457.08	1.33%	1.36%
360 ONE WAM Ltd.	1,96,775	1,329.41	1.21%	1.24%
Central Depository Services (I) Ltd.	45,150	772.95	0.70%	0.72%
<b>Petroleum Products</b>	<b>11,18,307</b>	<b>5,811.99</b>	<b>5.29%</b>	<b>5.44%</b>
Hindustan Petroleum Corporation Ltd.	7,29,541	3,470.06	3.16%	3.25%
Bharat Petroleum Corporation Ltd.	3,88,766	2,341.93	2.13%	2.19%
<b>Retailing</b>	<b>29,07,342</b>	<b>5,321.65</b>	<b>4.85%</b>	<b>4.98%</b>
Zomato Ltd.	26,17,592	4,766.63	4.34%	4.46%
Electronics Mart India Ltd.	2,89,750	555.02	0.51%	0.52%
<b>Finance</b>	<b>4,15,691</b>	<b>4,513.14</b>	<b>4.12%</b>	<b>4.22%</b>
Shriram Finance Ltd.	72,921	1,720.79	1.57%	1.61%
PNB Housing Finance Ltd.	2,22,520	1,401.54	1.28%	1.31%
Cholamandalam Investment & Finance Co. Ltd.	1,20,250	1,390.81	1.27%	1.30%

Industry and Company Particulars*	Quantity	Amt. (Rupees in Lakhs)	Percentage to Net Assets	Percentage to Investment category (%)
<b>Transport Infrastructure</b>	<b>3,15,924</b>	<b>4,239.23</b>	<b>3.86%</b>	<b>3.97%</b>
Adani Ports and Special Economic Zone Ltd.	3,15,924	4,239.23	3.86%	3.97%
<b>Telecom - Services</b>	<b>3,08,017</b>	<b>3,784.30</b>	<b>3.44%</b>	<b>3.54%</b>
Bharti Airtel Ltd.	3,08,017	3,784.30	3.44%	3.54%
<b>Consumer Durables</b>	<b>70,238</b>	<b>3,760.23</b>	<b>3.42%</b>	<b>3.51%</b>
Dixon Technologies (India) Ltd.	29,638	2,216.70	2.02%	2.07%
Titan Company Ltd.	40,600	1,543.53	1.40%	1.44%
<b>Transport Services</b>	<b>82,734</b>	<b>3,218.42</b>	<b>2.93%</b>	<b>3.01%</b>
Interglobe Aviation Ltd.	72,015	2,555.56	2.33%	2.39%
Blue Dart Express Ltd.	10,719	662.86	0.60%	0.62%
<b>Beverages</b>	<b>2,27,117</b>	<b>3,176.46</b>	<b>2.89%</b>	<b>2.97%</b>
Varun Beverages Ltd.	2,27,117	3,176.46	2.89%	2.97%
<b>Construction</b>	<b>83,075</b>	<b>3,126.86</b>	<b>2.85%</b>	<b>2.93%</b>
Larsen & Toubro Ltd.	83,075	3,126.86	2.85%	2.93%
<b>Healthcare Services</b>	<b>4,32,345</b>	<b>3,046.00</b>	<b>2.77%</b>	<b>2.85%</b>
Fortis Healthcare Ltd.	4,11,638	1,729.70	1.57%	1.62%
Apollo Hospitals Enterprise Ltd.	20,707	1,316.30	1.20%	1.23%
<b>Power</b>	<b>7,90,278</b>	<b>2,653.75</b>	<b>2.41%</b>	<b>2.48%</b>
NTPC Ltd.	7,90,278	2,653.75	2.41%	2.48%
<b>IT - Software</b>	<b>1,54,012</b>	<b>2,289.23</b>	<b>2.08%</b>	<b>2.14%</b>
KPIT Technologies Ltd.	1,54,012	2,289.23	2.08%	2.14%
<b>Diversified FMCG</b>	<b>4,94,219</b>	<b>2,116.99</b>	<b>1.93%</b>	<b>1.98%</b>
ITC Ltd.	4,94,219	2,116.99	1.93%	1.98%
<b>Industrial Manufacturing</b>	<b>5,197</b>	<b>2,010.58</b>	<b>1.83%</b>	<b>1.88%</b>
Honeywell Automation India Ltd.	5,197	2,010.58	1.83%	1.88%
<b>Realty</b>	<b>69,312</b>	<b>1,928.81</b>	<b>1.76%</b>	<b>1.81%</b>
The Phoenix Mills Ltd.	69,312	1,928.81	1.76%	1.81%
<b>Aerospace &amp; Defense</b>	<b>8,86,750</b>	<b>1,786.80</b>	<b>1.63%</b>	<b>1.67%</b>
Bharat Electronics Ltd.	8,86,750	1,786.80	1.63%	1.67%
<b>Industrial Products</b>	<b>44,225</b>	<b>1,535.94</b>	<b>1.40%</b>	<b>1.44%</b>
AIA Engineering Ltd.	25,700	1,006.22	0.92%	0.94%
Timken India Ltd.	18,525	529.72	0.48%	0.50%
<b>Food Products</b>	<b>94,107</b>	<b>1,049.01</b>	<b>0.95%</b>	<b>0.98%</b>
Mrs. Bectors Food Specialities Ltd.	94,107	1,049.01	0.95%	0.98%

Industry and Company Particulars*	Quantity	Amt. (Rupees in Lakhs)	Percentage to Net Assets	Percentage to Investment category (%)
<b>Chemicals &amp; Petrochemicals</b>	<b>11,437</b>	<b>1,004.37</b>	<b>0.91%</b>	<b>0.94%</b>
Solar Industries India Ltd.	11,437	1,004.37	0.91%	0.94%
<b>Financial Technology (Fintech)</b>	<b>2,44,170</b>	<b>983.15</b>	<b>0.89%</b>	<b>0.92%</b>
One 97 Communications Ltd.	2,44,170	983.15	0.89%	0.92%
<b>Automobiles</b>	<b>1,00,805</b>	<b>739.91</b>	<b>0.67%</b>	<b>0.69%</b>
Landmark Cars Ltd.	1,00,805	739.91	0.67%	0.69%
<b>Textiles &amp; Apparels</b>	<b>65,327</b>	<b>643.47</b>	<b>0.59%</b>	<b>0.60%</b>
Ganesh Ecosphere Ltd.	65,327	643.47	0.59%	0.60%
<b>Total</b>	<b>1,57,05,316</b>	<b>1,06,833.92</b>	<b>97.21%</b>	<b>100.00%</b>
<b>Triparty Repo</b>				
The Clearing Corporation of India Ltd.	30,91,500	3,090.89	2.81%	100.00%
<b>Total</b>	<b>30,91,500</b>	<b>3,090.89</b>	<b>2.81%</b>	<b>100.00%</b>
<b>Grand Total</b>	<b>1,87,96,816</b>	<b>1,09,924.81</b>	<b>100.02%</b>	
<b>OTHER CURRENT ASSETS</b>		435.67	0.40%	
<b>TOTAL ASSETS</b>		1,10,360.48	100.42%	
<b>LESS: CURRENT LIABILITIES</b>		(458.62)	(0.42%)	
<b>NET ASSETS</b>		<b>1,09,901.86</b>	<b>100.00%</b>	

\* Industry classification has been done on the basis of industry information provided by AMFI

## HELIOS BALANCED ADVANTAGE FUND

### Annexure I

#### 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 March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2024, as well as the aggregate investments in each investment category.

Industry and Company Particulars*	Quantity	Amt. (Rupees in Lakhs)	Percentage to Net Assets	Percentage to Investment category (%)
<b>EQUITY SHARES</b>				
<b>Banks</b>	<b>1,83,979</b>	<b>2,080.12</b>	<b>14.99%</b>	<b>18.40%</b>
HDFC Bank Ltd.	78,894	1,142.30	8.23%	10.10%
ICICI Bank Ltd.	30,823	336.99	2.43%	2.98%
State Bank of India	32,486	244.41	1.76%	2.16%
Canara Bank	25,201	146.43	1.05%	1.30%
IndusInd Bank Ltd.	7,201	111.83	0.81%	0.99%
Axis Bank Ltd.	9,374	98.16	0.71%	0.87%
<b>Petroleum Products</b>	<b>1,01,236</b>	<b>1,209.84</b>	<b>8.71%</b>	<b>10.70%</b>
Reliance Industries Ltd.	27,500	817.21	5.89%	7.23%
Bharat Petroleum Corporation Ltd.	33,065	199.18	1.43%	1.76%
Hindustan Petroleum Corporation Ltd.	40,671	193.45	1.39%	1.71%
<b>Diversified FMCG</b>	<b>99,326</b>	<b>1,158.03</b>	<b>8.34%</b>	<b>10.25%</b>
Hindustan Unilever Ltd.	39,900	903.48	6.51%	8.00%
ITC Ltd.	59,426	254.55	1.83%	2.25%
<b>IT - Software</b>	<b>37,716</b>	<b>1,024.85</b>	<b>7.38%</b>	<b>9.07%</b>
Tata Consultancy Services Ltd.	19,425	752.97	5.42%	6.66%
KPIT Technologies Ltd.	18,291	271.88	1.96%	2.41%
<b>Automobiles</b>	<b>47,591</b>	<b>856.32</b>	<b>6.17%</b>	<b>7.58%</b>
Mahindra & Mahindra Ltd.	42,700	820.42	5.91%	7.26%
Landmark Cars Ltd.	4,891	35.90	0.26%	0.32%
<b>Insurance</b>	<b>93,500</b>	<b>592.18</b>	<b>4.26%</b>	<b>5.24%</b>
HDFC Life Insurance Company Ltd.	93,500	592.18	4.26%	5.24%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>97,576</b>	<b>437.40</b>	<b>3.15%</b>	<b>3.87%</b>
Torrent Pharmaceuticals Ltd.	7,499	195.02	1.40%	1.73%
JB Chemicals & Pharmaceuticals Ltd.	8,299	136.97	0.99%	1.21%
Piramal Pharma Ltd.	81,778	105.41	0.76%	0.93%
<b>Leisure Services</b>	<b>1,16,978</b>	<b>431.94</b>	<b>3.11%</b>	<b>3.83%</b>
Indian Railway Catering & Tourism Corporation Ltd.	14,323	133.16	0.96%	1.18%
Juniper Hotels Ltd.	24,669	127.67	0.92%	1.13%
The Indian Hotels Company Ltd.	15,045	88.94	0.64%	0.79%
Lemon Tree Hotels Ltd.	62,941	82.17	0.59%	0.73%

Industry and Company Particulars*	Quantity	Amt. (Rupees in Lakhs)	Percentage to Net Assets	Percentage to Investment category (%)
<b>Construction</b>	<b>8,784</b>	<b>330.62</b>	<b>2.38%</b>	<b>2.93%</b>
Larsen & Toubro Ltd.	8,784	330.62	2.38%	2.93%
<b>Telecom - Services</b>	<b>25,963</b>	<b>318.98</b>	<b>2.30%</b>	<b>2.82%</b>
Bharti Airtel Ltd.	25,963	318.98	2.30%	2.82%
<b>Capital Markets</b>	<b>21,661</b>	<b>301.92</b>	<b>2.17%</b>	<b>2.68%</b>
Motilal Oswal Financial Services Ltd.	10,003	166.73	1.20%	1.48%
Multi Commodity Exchange of India Ltd.	2,110	70.68	0.51%	0.63%
360 ONE WAM Ltd.	9,548	64.51	0.46%	0.57%
<b>Cement &amp; Cement Products</b>	<b>46,800</b>	<b>286.58</b>	<b>2.06%</b>	<b>2.54%</b>
Ambuja Cements Ltd.	46,800	286.58	2.06%	2.54%
<b>Retailing</b>	<b>1,47,887</b>	<b>270.63</b>	<b>1.94%</b>	<b>2.40%</b>
Zomato Ltd.	1,33,827	243.70	1.75%	2.16%
Electronics Mart India Ltd.	14,060	26.93	0.19%	0.24%
<b>Finance</b>	<b>17,199</b>	<b>237.49</b>	<b>1.71%</b>	<b>2.10%</b>
Shriram Finance Ltd.	5,594	132.01	0.95%	1.17%
Cholamandalam Investment & Finance Co. Ltd.	6,147	71.10	0.51%	0.63%
PNB Housing Finance Ltd.	5,458	34.38	0.25%	0.30%
<b>Transport Infrastructure</b>	<b>16,151</b>	<b>216.72</b>	<b>1.56%</b>	<b>1.92%</b>
Adani Ports and Special Economic Zone Ltd.	16,151	216.72	1.56%	1.92%
<b>Chemicals &amp; Petrochemicals</b>	<b>7,777</b>	<b>199.11</b>	<b>1.43%</b>	<b>1.76%</b>
SRF Ltd.	7,777	199.11	1.43%	1.76%
<b>Gas</b>	<b>1,09,800</b>	<b>198.79</b>	<b>1.43%</b>	<b>1.76%</b>
GAIL (India) Ltd.	1,09,800	198.79	1.43%	1.76%
<b>Consumer Durables</b>	<b>3,513</b>	<b>186.44</b>	<b>1.34%</b>	<b>1.65%</b>
Dixon Technologies (India) Ltd.	1,438	107.55	0.77%	0.95%
Titan Company Ltd.	2,075	78.89	0.57%	0.70%
<b>Industrial Manufacturing</b>	<b>424</b>	<b>164.03</b>	<b>1.18%</b>	<b>1.45%</b>
Honeywell Automation India Ltd.	424	164.03	1.18%	1.45%
<b>Power</b>	<b>40,403</b>	<b>135.67</b>	<b>0.98%</b>	<b>1.20%</b>
NTPC Ltd.	40,403	135.67	0.98%	1.20%
<b>Food Products</b>	<b>12,133</b>	<b>135.25</b>	<b>0.97%</b>	<b>1.20%</b>
Mrs. Bectors Food Specialities Ltd.	12,133	135.25	0.97%	1.20%
<b>Transport Services</b>	<b>3,681</b>	<b>130.63</b>	<b>0.94%</b>	<b>1.16%</b>
Interglobe Aviation Ltd.	3,681	130.63	0.94%	1.16%

Industry and Company Particulars*	Quantity	Amt. (Rupees in Lakhs)	Percentage to Net Assets	Percentage to Investment category (%)
<b>Beverages</b>	<b>7,741</b>	<b>108.27</b>	<b>0.78%</b>	<b>0.96%</b>
Varun Beverages Ltd.	7,741	108.27	0.78%	0.96%
<b>Healthcare Services</b>	<b>14,021</b>	<b>100.77</b>	<b>0.72%</b>	<b>0.90%</b>
Fortis Healthcare Ltd.	13,316	55.95	0.40%	0.50%
Apollo Hospitals Enterprise Ltd.	705	44.82	0.32%	0.40%
<b>Realty</b>	<b>3,363</b>	<b>93.59</b>	<b>0.67%</b>	<b>0.83%</b>
The Phoenix Mills Ltd.	3,363	93.59	0.67%	0.83%
<b>Aerospace &amp; Defense</b>	<b>45,336</b>	<b>91.35</b>	<b>0.66%</b>	<b>0.80%</b>
Bharat Electronics Ltd.	45,336	91.35	0.66%	0.80%
<b>Total</b>	<b>13,10,539</b>	<b>11,297.52</b>	<b>81.33%</b>	<b>100.00%</b>
<b>Stock Futures</b>				
<b>Automobiles</b>	<b>(42,700)</b>	<b>(826.99)</b>	<b>-5.95%</b>	<b>17.04%</b>
Mahindra & Mahindra Ltd.	(42,700)	(826.99)	(5.95%)	17.04%
<b>Banks</b>	<b>(30,800)</b>	<b>(450.02)</b>	<b>-3.24%</b>	<b>9.27%</b>
HDFC Bank Ltd.	(30,800)	(450.02)	(3.24%)	9.27%
<b>Cement &amp; Cement Products</b>	<b>(46,800)</b>	<b>(288.03)</b>	<b>-2.07%</b>	<b>5.93%</b>
Ambuja Cements Ltd.	(46,800)	(288.03)	(2.07%)	5.93%
<b>Diversified FMCG</b>	<b>(39,900)</b>	<b>(910.76)</b>	<b>-6.56%</b>	<b>18.76%</b>
Hindustan Unilever Ltd.	(39,900)	(910.76)	(6.56%)	18.76%
<b>Gas</b>	<b>(1,09,800)</b>	<b>(200.17)</b>	<b>-1.44%</b>	<b>4.12%</b>
GAIL (India) Ltd.	(1,09,800)	(200.17)	(1.44%)	4.12%
<b>Insurance</b>	<b>(93,500)</b>	<b>(597.00)</b>	<b>-4.30%</b>	<b>12.30%</b>
HDFC Life Insurance Company Ltd.	(93,500)	(597.00)	(4.30%)	12.30%
<b>IT - Software</b>	<b>(19,425)</b>	<b>(758.99)</b>	<b>-5.46%</b>	<b>15.63%</b>
Tata Consultancy Services Ltd.	(19,425)	(758.99)	(5.46%)	15.63%
<b>Petroleum Products</b>	<b>(27,500)</b>	<b>(822.59)</b>	<b>-5.92%</b>	<b>16.94%</b>
Reliance Industries Ltd.	(27,500)	(822.59)	(5.92%)	16.94%
<b>Total</b>	<b>(4,10,425)</b>	<b>4,854.55)</b>	<b>-34.95%</b>	<b>100.00%</b>
<b>TREASURY BILLS</b>				
<b>Sovereign</b>	<b>15,00,000</b>	<b>1,459.21</b>	<b>10.51%</b>	<b>100.00%</b>
364 DAY T-BILL 01.08.24	5,00,000	488.57	3.52%	33.48%

Industry and Company Particulars*	Quantity	Amt. (Rupees in Lakhs)	Percentage to Net Assets	Percentage to Investment category (%)
182 DAY T-BILL 08.08.24	5,00,000	487.93	3.51%	33.44%
364 DAY T-BILL 03.10.24	5,00,000	482.71	3.48%	33.08%
<b>Total</b>	<b>15,00,000</b>	<b>1,459.21</b>	<b>10.51%</b>	<b>100.00%</b>
<b>Triparty Repo</b>				
The Clearing Corporation of India Ltd.	13,60,000	1,359.73	9.79%	100.00%
<b>Total</b>	<b>13,60,000</b>	<b>1,359.73</b>	<b>9.79%</b>	<b>100.00%</b>
<b>Grand Total</b>	<b>37,60,114</b>	<b>9,261.91</b>	<b>66.68%</b>	
<b>OTHER CURRENT ASSETS</b>		5,300.46	38.16%	
<b>TOTAL ASSETS</b>		14,562.37	104.84%	
<b>LESS: CURRENT LIABILITIES</b>		(672.14)	(4.84%)	
<b>NET ASSETS</b>		13,890.23	100.00%	

\* Industry classification has been done on the basis of industry information provided by AMFI

**Annexure II**  
**Financial instruments recognised at fair value as at March 31, 2024**  
 (All amount in lakhs, unless otherwise stated)

Particular	Helios Overnight Fund				Helios Flexi Cap Fund				Helios Balanced Advantage Fund				
	As at				As at				As at				
	March 31, 2024				March 31, 2024				March 31, 2024				
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
<b>Financial Assets</b>													
<b><u>Equity and Equity Related</u></b>													
Equity shares	-	-	-	-	1,06,833.92	-	-	-	1,06,833.92	-	-	-	11,297.52
<b><u>Debt and Money Market Instrument</u></b>													
Treasury bills	-	-	-	-	-	-	-	-	-	1,459.21	-	-	1,459.21
<b>Total financial assets</b>	-	-	-	-	<b>1,06,833.92</b>	-	-	-	<b>1,06,833.92</b>	<b>11,297.52</b>	<b>1,459.21</b>	-	<b>12,756.73</b>

**Annexure III**  
**Classification of other financial assets and other financial liabilities as at March 31, 2024**  
 (All amount in lakhs, unless otherwise stated)

Particular	Helios Overnight Fund		Helios Flexi Cap Fund		Helios Balanced Advantage Fund	
	As at March 31, 2024		As at March 31, 2024		As at March 31, 2024	
	Amortized Cost	Fair Value Through Profit & Loss	Amortized Cost	Fair Value Through Profit & Loss	Amortized Cost	Fair Value Through Profit & Loss
<b>Assets</b>						
<b>Financial Assets</b>						
Cash and cash equivalents	11,187.53	-	3,088.47	-	1,358.67	-
Balances with Bank/(s)	61.73	-	396.62	-	138.91	-
Derivative financial instruments	-	-	-	-	-	-
Receivables	1.59	-	5.05	-	-	-
Other Financial assets	69.78	-	36.42	-	308.07	-
<b>Non-Financial Assets</b>						
Other Non -Financial assets	-	-	-	-	-	-
<b>Total</b>	<b>11,320.63</b>	<b>-</b>	<b>3,526.56</b>	<b>-</b>	<b>1,805.65</b>	<b>-</b>
<b>Financial Liabilities</b>						
Derivative financial instruments	-	-	-	-	-	35.75
Payables	59.02	-	328.94	-	629.30	-
Borrowings	-	-	-	-	-	-
Other Financial Liabilities	1.10	-	119.84	-	6.27	-
<b>Non-Financial Liabilities</b>						
Provisions	-	-	-	-	-	-
Other Non-Financial Liabilities	0.78	-	9.85	-	0.81	-
<b>Total</b>	<b>60.90</b>	<b>-</b>	<b>458.63</b>	<b>-</b>	<b>636.38</b>	<b>35.75</b>
<b>Total</b>	<b>60.90</b>	<b>-</b>	<b>458.63</b>	<b>-</b>	<b>636.38</b>	<b>672.13</b>

Note:-

There are no Financial Instruments to be measured at Fair Value through Other comprehensive income

## Annexure IV

### The industry wise concentrations of the Scheme's Equity and Equity related instruments as at March 31, 2024

(All amount in lakhs, unless otherwise stated)

Industry Particulars	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2024
Aerospace & Defense	-	1,786.80	91.35
Automobiles	-	739.91	856.32
Banks	-	27,007.10	2,080.13
Beverages	-	3,176.46	108.27
Capital Markets	-	5,895.08	301.91
Cement & Cement Products	-	-	286.58
Chemicals & Petrochemicals	-	1,004.37	199.11
Construction	-	3,126.86	330.62
Consumer Durables	-	3,760.23	186.44
Diversified FMCG	-	2,116.99	1,158.03
Finance	-	4,513.14	237.48
Financial Technology (Fintech)	-	983.15	-
Food Products	-	1,049.01	135.25
Gas	-	-	198.79
Healthcare Services	-	3,046.01	100.77
Industrial Manufacturing	-	2,010.58	164.03
Industrial Products	-	1,535.94	-
Insurance	-	-	592.18
IT - Software	-	2,289.23	1,024.85
Leisure Services	-	8,327.54	431.94
Petroleum Products	-	5,811.99	1,209.85
Pharmaceuticals & Biotechnology	-	6,863.91	437.40
Power	-	2,653.75	135.67
Realty	-	1,928.81	93.59
Retailing	-	5,321.65	270.63
Telecom - Services	-	3,784.30	318.98
Textiles & Apparels	-	643.47	-
Transport Infrastructure	-	4,239.23	216.72
Transport Services	-	3,218.42	130.63
<b>Total</b>	<b>-</b>	<b>1,06,833.93</b>	<b>11,297.52</b>

## Annexure V

The sensitivity of the Fund's net assets attributable to holders of redeemable units to price movements in Equity and Equity related instruments as at March 31, 2024

(All amount in lakhs, unless otherwise stated)

Particular	Effect on net assets attributable to redeemable units of an increase in price by 1%	Effect on net assets attributable to redeemable units of a decrease in price by 1%
	As at March 31, 2024	As at March 31, 2024
Helios Flexi Cap Fund	1,060.55	(1,060.55)

## Annexure VI

Rating wise exposures of the Scheme's debt and money market instruments as at March 31, 2024

(All amount in lakhs, unless otherwise stated)

Credit Ratings	Helios Overnight Fund		Helios Flexi Cap Fund		Helios Balanced Advantage Fund	
	As at March 31, 2024		As at March 31, 2024		As at March 31, 2024	
	Amount	% of net assets	Amount	% of net assets	Amount	% of net assets
Sovereign	-	0.00%	-	0.00%	1,459.21	10.51%
<b>Total</b>	-	<b>0.00%</b>	-	<b>0.00%</b>	<b>1,459.21</b>	<b>10.51%</b>

## Annexure VII

The industry wise concentrations of the Scheme's debt and money market instruments as at March 31, 2024

(All amount in lakhs, unless otherwise stated)

Industry Particulars	Helios Overnight Fund	Helios Flexi Cap Fund	Helios Balanced Advantage Fund
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2024
Sovereign	-	-	10.51%
<b>Total</b>	-	-	<b>10.51%</b>

**Annexure VIII**  
**The liquidity analysis of financial liabilities of the Fund based on contractually**  
**agreed undiscounted cash flows as at March 31, 2024**  
**(All amount in lakhs, unless otherwise stated)**

Particular	Helios Overnight Fund				Helios Flexi Cap Fund				Helios Balanced Advantage Fund			
	As at March 31, 2024				As at March 31, 2024				As at March 31, 2024			
	0-3 months	3-6 months	6 months - 12 months	Total	0-3 months	3-6 months	6 months - 12 months	Total	0-3 months	3-6 months	6 months - 12 months	Total
<b>Non-derivative Financial Liabilities</b>												
Payables	59.02	-	-	59.02	328.94	-	-	328.94	629.30	-	-	629.30
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Other Financial Liabilities	1.10	-	-	1.10	119.84	-	-	119.84	6.27	-	-	6.27
<b>Derivative Financial Liabilities*</b>												
Outflows	-	-	-	-	-	-	-	-	41.07	-	-	41.07
Inflows	-	-	-	-	-	-	-	-	5.32	-	-	5.32
<b>Total Financial Liabilities</b>	<b>60.12</b>	<b>-</b>	<b>-</b>	<b>60.12</b>	<b>448.78</b>	<b>-</b>	<b>-</b>	<b>448.78</b>	<b>671.32</b>	<b>-</b>	<b>-</b>	<b>671.32</b>

\* Derivative financial instruments on asset side and liabilities side of balance sheet both disclosed above

**Note 1:-**

The table above shows the undiscounted cash flows of the Scheme's financial liabilities on the basis of their earliest possible contractual maturity. The Scheme's expected cash flows on these instruments do not vary significantly from this analysis.

**Note 2:-**

For derivative financial instruments, the inflow/(outflow) disclosed in the table represents the contractual undiscounted cash flows relating to these instruments. The disclosure shows net cash flow amounts for derivatives that are net cash-settled and gross cash inflow and outflow amounts for derivatives that have simultaneous gross settlement - e.g. interest rate swaps.

**Annexure IX**  
**An analysis of assets and liabilities according to their maturity profile as at March 31, 2024**  
 (All amount in lakhs, unless otherwise stated)

Particular	Helios Overnight Fund			Helios Flexi Cap Fund			Helios Balanced Advantage Fund		
	As at March 31, 2024			As at March 31, 2024			As at March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
<b>Assets</b>									
<b>Financial Assets</b>									
Cash and cash equivalents	11,187.53	-	11,187.53	3,088.47	-	3,088.47	1,358.67	-	1,358.67
Balances with Bank/(s)	61.73	-	61.73	396.62	-	396.62	138.91	-	138.91
Derivative financial instruments	-	-	-	-	-	-	-	-	-
Receivables	1.59	-	1.59	5.05	-	5.05	-	-	-
Investments	-	-	-	1,06,833.92	-	1,06,833.92	12,756.73	-	12,756.73
Other Financial assets	69.78	-	69.78	36.42	-	36.42	308.07	-	308.07
<b>Non-Financial Assets</b>									
Other Non-Financial assets	-	-	-	-	-	-	-	-	-
<b>Total Assets (A)</b>	<b>11,320.63</b>	<b>-</b>	<b>11,320.63</b>	<b>1,10,360.48</b>	<b>-</b>	<b>1,10,360.48</b>	<b>14,562.38</b>	<b>-</b>	<b>14,562.38</b>
<b>Financial Liabilities</b>									
Derivative financial instruments	-	-	-	-	-	-	35.75	-	35.75
Payables	59.02	-	59.02	328.94	-	328.94	629.30	-	629.30
Borrowings	-	-	-	-	-	-	-	-	-
Other Financial Liabilities	1.10	-	1.10	119.84	-	119.84	6.27	-	6.27
<b>Non-Financial Liabilities</b>									
Provisions	-	-	-	-	-	-	-	-	-
Other Non-Financial Liabilities	0.78	-	0.78	9.85	-	9.85	0.81	-	0.81
<b>Total Liabilities (B)</b>	<b>60.90</b>	<b>-</b>	<b>60.90</b>	<b>458.63</b>	<b>-</b>	<b>458.63</b>	<b>672.13</b>	<b>-</b>	<b>672.13</b>

## Annexure X

The table below shows an analysis of derivative assets and derivative liabilities outstanding as at March 31, 2024

	Helios Balanced Advantage Fund			
	Derivative assets		Derivative liabilities	
	Fair value	Notional amount	Fair value	Notional amount
<b>March 31, 2024</b>				
Exchange-traded	-	-	(4,854.55)	(4,822.60)
<b>Total</b>	-	-	<b>(4,854.55)</b>	<b>(4,822.60)</b>

## Annexure XI

Disclosure under Regulation 25 (11) of SEBI (Mutual Fund) Regulations, 1996

Investments made by the schemes of Helios 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 Helios Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2024 (Rupees in Lakhs)	Outstanding as on March 31, 2024 (Rupees in Lakhs)
Nil				

**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.

## Annexure XII

### Derivative Disclosure

#### Helios Balanced Advantage Fund

Hedging Positions through Futures as on 31-March-2024 :					
Underlying	Series	Long / Short	Futures Price when purchased (Rs. Per unit)	Current price of the contract (Rs. Per unit)	Margin maintained in Rs. Lakhs
Ambuja Cements Ltd.	April-24	Short	610.29	615.45	63.25
GAIL (India) Ltd.	April-24	Short	177.90	182.30	39.47
HDFC Bank Ltd.	April-24	Short	1,462.59	1,461.10	78.83
HDFC Life Insurance Company Ltd.	April-24	Short	638.40	638.50	104.09
Hindustan Unilever Ltd.	April-24	Short	2,270.89	2,282.60	158.79
Mahindra & Mahindra Ltd.	April-24	Short	1,883.40	1,936.75	142.67
Reliance Industries Ltd.	April-24	Short	2,932.52	2,991.25	145.88
Tata Consultancy Services Ltd.	April-24	Short	4,002.70	3,907.30	132.58
Total %age of existing assets hedged through futures: 34.95%					

**For the period ended 31-March-2024, the following details specified for hedging transactions through futures which have been squared off/expired :**

Total Number of contracts where futures were bought (opening balance)	Nil
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought (opening balance) Rs.	Nil
Gross Notional Value of contracts where futures were bought Rs.	Nil
Gross Notional Value of contracts where futures were sold (opening balance) Rs.	Nil
Gross Notional Value of contracts where futures were sold Rs.	Nil
Net Profit/Loss value on all contracts combined Rs.	Nil

Exposure created due to over hedging through futures (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

#### Other than Hedging Positions through Futures as on 31-March-2024 :

Underlying	Long / Short	Futures Price when purchased (Rs. Per unit)	Current price of the contract (Rs. Per unit)	Margin maintained in Rs. Lakhs
Nil				
Total exposure due to futures (non hedging positions) as a %age of net assets : Nil				

**For the period ended 31-March-2024, the following details specified for non-hedging transactions through futures which have been squared off/expired :**

Total Number of contracts where futures were bought (opening balance)	Nil
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought (opening balance) Rs.	Nil
Gross Notional Value of contracts where futures were bought Rs.	Nil
Gross Notional Value of contracts where futures were sold (opening balance) Rs.	Nil
Gross Notional Value of contracts where futures were sold Rs.	Nil
Net Profit/Loss value on all contracts combined Rs.	Nil

**Hedging Position through Put Option as on 31-March-2024 :**

Underlying	Number of Contracts	Option Price when purchased (Rs. Per unit)	Current Option Price (Rs. Per unit)
Nil			
Total %age of existing assets hedged through put options: Nil			

**For the period ended 31-March-2024, the 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 entered into Rs.	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss) Rs.	Nil

Exposure created due to over hedging through options (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

**Other than Hedging Positions through Options as on 31-March-2024 :**

Underlying	Call/Put	Number of Contracts	Option Price when purchased (Rs. Per unit)	Current Option Price (Rs. Per unit)
Nil				
Total exposure through options as a % of net assets : Nil				

**For the period ended 31-March-2024, the following details specified for non-hedging transactions through options which have already been exercised/expired :**

Total Number of contracts entered into	Nil
Gross Notional Value of contracts entered into Rs.	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss) Rs.	Nil

**Hedging Positions through Swaps as on March 31, 2024 : NIL**



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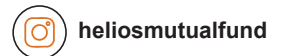
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**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**