

Abridged Annual Report

For All Equity Schemes,
Exchange Traded Funds
& Fund of Funds

2024-2025

SPONSOR

Invesco Hong Kong Limited

45th, Jardine House, 1 Connaught Place,
Central, Hong Kong.

ASSET MANAGEMENT COMPANY

Invesco Asset Management (India) Private Limited

2101-A, A Wing, 21st Floor, Marathon Futurex,
N. M. Joshi Marg, Lower Parel, Mumbai - 400 013.

TRUSTEE COMPANY

Invesco Trustee Private Limited

Regd. Office: 2101-A, A Wing, 21st Floor, Marathon Futurex,
N. M. Joshi Marg, Lower Parel, Mumbai - 400 013.

MUTUAL FUND

Invesco Mutual Fund

Regd. Office: 2101-A, A Wing, 21st Floor, Marathon Futurex,
N. M. Joshi Marg, Lower Parel, Mumbai - 400 013.

AUDITORS

M/s. Deloitte Haskins & Sells LLP

Chartered Accountants,
Indiabulls Finance Centre,
Tower 3, 27th - 32nd Floor, Senapati Bapat Marg,
Elphinstone Road (West), Mumbai - 400 013.

REGISTRAR

KFin Technologies Ltd.

Unit: Invesco Mutual Fund, Selenium Building, Tower B, Plot No 31 & 32, Gachibowli,
Financial District, Nanakramguda, Serilingampally, Hyderabad- 500 032.
Tel: 040-6716 2222

CUSTODIAN

Deutsche Bank AG

4th Floor, Block B1, Nirlon Knowledge Park,
Western Express Highway, Goregaon (East),
Mumbai - 400 063.

BOARD OF DIRECTORS

Invesco Trustee Private Limited (Trustee to Invesco Mutual Fund)

Satyananda Mishra - Chairman

Bakul Patel

S.V. Muralidhar Rao

Jeremy Simpson

BOARD OF DIRECTORS

Invesco Asset Management (India) Private Limited (Investment Manager to
Invesco Mutual Fund)

Sanjay Tripathy - Chairman

Raj Narain Bhardwaj

Ananta Barua

Andrew Lo

Invesco Asset Management (India) Private Limited - Branches

● Ahmedabad: 303/A, Raindroop Building, C. G. Road, Ahmedabad - 380 006. Tel. No.: 079 66521550. ● Bengaluru: Office No. 810, 811, 812, Mittal Tower, B wing, 8th Floor, M.G.Road, Bangalore- 560 001. Tel No.: 080 42941000 / 1001. ● Chandigarh: SCO.No.2451, 1st Floor, Sector-22C, Chandigarh - 160 022. Tel. No.: 7696001369 ● Chennai: Door #2, 2nd Floor, Sun Plaza #39 G N Chetty Road, Near Kamarajar Arangam, Chennai - 600 006. Tel. No.: 9043000628 / 04446065359 ● Delhi: 710, 711 & 712 Prakashdeep Building, 7th Floor, Tolstoy Marg, New Delhi - 110001. Tel. No.: 011 43789000. ● Hyderabad: 2nd Floor, S.B. Towers, H.No.6-3-354, Road No.1, Banjara Hills, Landmark: Punjagutta X Road, Beside Himalaya Book Store, Hyderabad-500034. Tel. No.: 9030015457. ● Indore: Room No.216, 2nd Floor, Starlit Tower, Y. N. Road, Indore - 452001. Tel. No.: 7415000281 ● Kanpur: 1st Floor, KAN Chambers, 14/113 Civil Lines, Kanpur - 208 001. Tel. No.: 9044051658. ● Kolkata: Office No. 7E, 235/2A, 7th

Floor, Millennium Bldg., Acharya Jagdish Chandra Bose Road, Kolkata - 700 020. Tel : 033 40639115 ● Lucknow: 304, 3rd Floor, SKY HI Chamber, Park Road, Hazratganj, Lucknow, Uttar Pradesh, Lucknow - 226 001. Tel No.: 0522 4000841/4000149 ● Mumbai (H.O.): 2101-A, A Wing, 21st Floor, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai - 400013. Tel. No. 022 67310000 ● Nashik: Office No. S-12, 2nd Floor, Suyojit Sankul, Near Rajiv Gandhi Bhavan, Sharanpur Road, Nashik - 422 002. Tel No: 253 3557192 ● Patna: No. 304, Ashiyana Hariniwas Complex, Dak Banglow Road, Patna - 800001. Tel. No.: 09264457840. ● Pune: Office No. 2, 1st Floor, Aditya Centeeegra, CTS No. 930, Plot No. 314, FC Road, Pune - 411 005, Maharashtra. Tel No.: 020 29953715 ● Vadodara: Upper Ground Floor No -06, Concord Complex, Above Deepak Garments, Near Kabir Kitchen Restaurant, Alkapuri, Vadodara - 390007. Tel. No.: 0265 2338446

Report from Invesco Trustee Private Limited to the unit holders of schemes of Invesco Mutual Fund

Invesco Trustee Private Limited ('the Trustees') presents its Nineteenth report on the schemes of Invesco Mutual Fund ('the Fund') along with the audited financial statements of the schemes for the year ended March 31, 2025.

During the year under review, the Fund launched Invesco India Manufacturing Fund - An open ended equity scheme following manufacturing theme, Invesco India Technology Fund - An open ended equity scheme investing in technology and technology related sectors, Invesco India Multi Asset Allocation Fund - An open ended scheme investing in Equity, Debt, Gold ETFs / Silver ETFs and Invesco India Business Cycle Fund - An open ended equity scheme following business cycles based investing theme.

As of March 31, 2025, Invesco Asset Management (India) Private Limited managed 41 schemes of the Fund which included 15 open ended equity schemes, 1 open ended equity linked savings scheme (ELSS), 1 Index linked Exchange Traded Fund (ETF), 1 Gold ETF, 2 Target Maturity Funds, 1 open ended overnight scheme, 1 open ended liquid scheme, 8 open ended debt schemes, 1 open ended dedicated gilt scheme, 5 open ended hybrid schemes, 1 fund of fund scheme investing in Gold ETF and 4 fund of fund schemes investing in overseas mutual fund schemes.

The assets under management of the schemes of the Fund were Rs. 99,981.53 crores as on March 31, 2025 as against Rs. 72,695.46 crores as on March 31, 2024. The average assets under management of the schemes of the Fund for March 31, 2025 were Rs. 104,173.29 crores as against Rs. 77,131.52 crores for the year ended March 2024. The details of average assets under management, geographical spread and number of investor folios are as follows:

1. Scheme Performance, Future Outlook and Operations of the Schemes:

A. Scheme Performance

Equity Schemes - Performance for the period ended March 31, 2025

Name & Type of Scheme	Allotment Date / Inception Date	Benchmark Index	Returns during last One Year (%)	Returns during last Three Years (%)	Returns during last Five Years (%)	Returns since launch of the Scheme (%)
Invesco India ELSS Tax Saver Fund, an open ended equity linked savings scheme with a statutory lock in period of 3 years and tax benefit						
Growth	29-Dec-06		7.99	12.43	23.07	14.29
Benchmark Returns			5.96	13.77	26.33	12.13
Direct Plan:		BSE 500 TRI				
Growth	1-Jan-13		9.24	13.78	24.57	17.01
Benchmark Returns			5.96	13.77	26.33	14.31
Invesco India Contra Fund, an open ended equity scheme following contrarian investment strategy						
Growth	11-Apr-07		14.04	18.03	27.75	15.03
Benchmark Returns			5.96	13.77	26.33	12.61
Direct Plan:		BSE 500 TRI				
Growth	1-Jan-13		15.32	19.41	29.30	18.85
Benchmark Returns			5.96	13.77	26.33	14.31
Invesco India Midcap Fund, Mid Cap Fund - an open ended equity scheme predominantly investing in mid cap stocks						
Growth	19-Apr-07		18.51	21.40	31.25	16.41
Benchmark Returns			8.87	20.39	34.54	15.15
Direct Plan:		BSE Midcap 150 TRI				
Growth	1-Jan-13		19.98	22.98	33.06	21.06
Benchmark Returns			8.87	20.39	34.54	18.44
Invesco India Large & Mid Cap Fund - an open ended equity scheme investing in both large cap and mid cap stocks						
Growth	9-Aug-07		14.71	19.59	26.39	13.04
Benchmark Returns			7.33	16.42	29.25	13.24
Direct Plan:		NIFTY Large Midcap 250 TRI				
Growth	1-Jan-13		16.05	21.03	27.98	17.84
Benchmark Returns			7.33	16.42	29.25	16.15
Invesco India Multicap Fund, Multi Cap Fund - an open ended equity scheme investing across large cap, mid cap, small cap stocks						
Growth	17-Mar-08		10.37	16.24	27.09	15.69
Benchmark Returns			6.88	15.82	30.02	13.69
Direct Plan:		Nifty500 Multicap 50:25:25 TRI				
Growth	1-Jan-13		11.75	17.75	28.76	18.49
Benchmark Returns			6.88	15.82	30.02	15.62
Invesco India Financial Services Fund, an open ended equity scheme investing in financial services sector						
Growth	14-Jul-08		13.76	18.19	24.42	16.23
Benchmark Returns			20.67	14.61	22.81	16.53
Direct Plan:		Nifty Financial Services TRI				
Growth	1-Jan-13		15.27	19.79	26.06	15.90
Benchmark Returns			20.67	14.61	22.81	14.72
Invesco India Largecap Fund, Large Cap Fund - an open ended equity scheme predominantly investing in large cap stocks						
Growth	21-Aug-09		7.31	12.88	23.39	12.52
Benchmark Returns			6.14	12.11	23.82	12.86
Direct Plan:		NIFTY 100 TRI				
Growth	1-Jan-13		8.79	14.50	25.11	15.42
Benchmark Returns			6.14	12.11	23.82	13.54

a. Asset class wise disclosure of average assets under management ('AUM') of Invesco Mutual Fund for March 31, 2025:

Category	Average AUM for March 31, 2025 (Rs. in Crores)
Liquid / Overnight / Money Market	18,544.54
Income	9,048.71
Gilt	1,033.42
Equity (Other than ELSS)	50,045.80
Equity - ELSS	2,582.03
Hybrid	21,761.16
Index Funds	120.16
Gold ETF	243.60
Other ETF	85.42
Fund of Fund investing overseas mutual funds schemes	708.45
Total...	104,173.29

b. Percentage of assets under management (AUM) as on March 31, 2025 by geography:

Geographical Spread	% of Total AUM
Top 5 Cities	64.74%
Next 10 Cities	13.96%
Next 20 Cities	5.75%
Next 75 Cities	5.23%
Others	10.32%
Total...	100.00%

c. The number of investors (folio count) in the schemes of the Fund as on March 31, 2025 were **23,92,730**.

Name & Type of Scheme	Allotment Date / Inception Date	Benchmark Index	Returns during last One Year (%)	Returns during last Three Years (%)	Returns during last Five Years (%)	Returns since launch of the Scheme (%)
Invesco India PSU Equity Fund, an open ended equity scheme following PSU theme						
Growth	18-Nov-09	BSE PSU TRI	4.62	29.67	30.52	12.06
Benchmark Returns			1.92	32.61	37.29	7.56
Direct Plan:						
Growth	1-Jan-13		5.99	31.44	32.26	16.65
Benchmark Returns			1.92	32.61	37.29	11.15
Invesco India Infrastructure Fund, an open ended equity scheme following Infrastructure theme						
Growth	21-Nov-07	BSE India Infrastructure TRI	4.63	23.17	33.29	10.57
Benchmark Returns			1.33	29.13	40.73	8.14
Direct Plan:						
Growth	1-Jan-13		6.06	24.92	35.12	19.55
Benchmark Returns			1.33	29.13	40.73	15.66
Invesco India Smallcap Fund, Small Cap Fund - an open-ended equity scheme predominantly investing in small cap stocks						
Regular Plan - Growth	30-Oct-18	BSE 250 Smallcap TRI	13.26	20.77	34.73	22.49
Direct Plan - Growth			14.84	22.51	36.79	24.39
Benchmark Returns			5.04	17.50	36.52	19.17
Invesco India Focused Fund, an open ended equity scheme investing in maximum 20 stocks across market capitalization (i.e. Multicap)						
Regular Plan - Growth	29-Sep-20	BSE 500 TRI	14.77	19.44	NA	23.64
Direct Plan - Growth			16.30	21.15	NA	25.56
Benchmark Returns			5.96	13.77	NA	21.41
Invesco India ESG Integration Strategy Fund, an open ended equity scheme investing in companies following Environmental, Social and Governance (ESG) theme following integration strategy						
Regular Plan - Growth	20-Mar-21	Nifty100 ESG Index TRI	7.73	8.55	NA	12.91
Direct Plan - Growth			9.30	10.25	NA	14.75
Benchmark Returns			6.05	10.86	NA	13.30
Invesco India Flexi Cap Fund, an open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks						
Regular Plan - Growth	14-Feb-22	BSE 500 TRI	11.64	17.78	NA	18.06
Direct Plan - Growth			13.22	19.64	NA	19.97
Benchmark Returns			5.96	13.77	NA	14.50

Name & Type of Scheme	Allotment Date / Inception Date	Benchmark Index	Returns during last One Year (%)
Invesco India Manufacturing Fund, an open ended equity scheme following manufacturing theme			
Regular Plan - Growth	14-Aug-24	Nifty India Manufacturing TRI	-27.48
Direct Plan - Growth			-26.09
Benchmark Returns			-32.50
Invesco India Technology Fund, an open ended equity scheme investing in technology and technology related sectors			
Regular Plan - Growth	23-Sep-24	Nifty IT TRI	-27.67
Direct Plan - Growth			-26.23
Benchmark Returns			-22.55

Past performance may or may not be sustained in future. Returns above one year are compounded annualized. For calculating returns since the date of allotment, NAV on the date of allotment is taken as Rs. 10/- . Face value per unit for the schemes is Rs. 10/- .

* As the scheme has been in existence for more than six months but less than one year, returns are simple annualized for 6 months period ended on March 31, 2025.

NA - Not Applicable

Hybrid Schemes - Performance for the period ended March 31, 2025

Name & Type of Scheme	Allotment Date / Inception Date	Benchmark Index	Returns during last One Year (%)	Returns during last Three Years (%)	Returns during last Five Years (%)	Returns since launch of the Scheme (%)
Invesco India Arbitrage Fund, an open ended scheme investing in arbitrage opportunities						
Growth	30-Apr-07	Nifty 50 Arbitrage	7.38	6.96	5.58	6.59
Benchmark Returns#			7.65	7.01	5.42	-
Direct Plan:						
Growth	1-Jan-13		8.10	7.68	6.30	6.98
Benchmark Returns			7.65	7.01	5.42	6.11
Direct Plan:						
Invesco India Balanced Advantage Fund, an open ended dynamic asset allocation fund						
Growth	4-Oct-07	NIFTY 50 Hybrid Composite Debt 50:50 Index	7.17	11.77	15.48	9.76
Benchmark Returns			7.85	9.50	15.40	9.74
Direct Plan:						
Growth	1-Jan-13		8.63	13.28	17.05	12.81
Benchmark Returns			7.85	9.50	15.40	10.89
Direct Plan:						
Invesco India Aggressive Hybrid Fund, an open ended hybrid scheme investing predominantly in equity and equity related instruments						
Regular Plan - Growth	30-Jun-18	CRISIL Hybrid 35+65 - Aggressive Index	11.87	14.35	19.10	11.75
Direct Plan - Growth			13.68	16.22	21.04	13.53
Benchmark Returns			7.37	11.41	19.02	12.68
Invesco India Equity Savings Fund, an open ended scheme investing in equity, arbitrage and debt						
Regular Plan - Growth	7-Mar-19	Nifty Equity Savings Index	9.11	9.13	10.68	8.29
Direct Plan - Growth			10.82	10.87	12.50	10.12
Benchmark Returns			7.76	8.80	12.35	9.65

Past performance may or may not be sustained in future. Returns above one year are Compounded Annualized Returns. For calculating returns since the date of allotment, NAV on the date of allotment is taken as Rs. 10/- . Face value per unit for the scheme is Rs. 10/- .

#The inception date of the Scheme is April 30, 2007 which is prior to the date (i.e. April 1, 2010) from which figures for Nifty 50 Arbitrage Index (Benchmark Index) are available. Hence returns since inception are not available for Nifty 50 Arbitrage Index.

Exchange Traded Funds - Performance for the period ended March 31, 2025

Name & Type of Scheme	Allotment Date / Inception Date	Benchmark Index	Returns during last One Year (%)	Returns during last Three Years (%)	Returns during last Five Years (%)	Returns since launch of the Scheme (%)
Invesco India Gold Exchange Traded Fund, an open ended scheme tracking returns provided by investment in physical gold	12-Mar-10	Price of Gold	31.05	18.64	14.35	10.74
Benchmark Returns			32.32	19.59	15.17	11.69
Invesco India Nifty 50 Exchange Traded Fund, an open ended scheme replicating Nifty 50 Index	13-Jun-11	Nifty 50 TRI	6.49	11.64	23.54	12.17\$\$
Benchmark Returns			6.65	11.77	23.72	12.48

Past performance may or may not be sustained in future. Returns above one year are Compounded Annualized Returns.

For calculating returns since inception for Invesco India Gold Exchange Traded Fund, NAV as on date of allotment is taken as Rs. 1,680.0014 and for Invesco India Nifty 50 Exchange Traded Fund, NAV as on date of allotment is taken as Rs. 548.28.

\$\$ Returns for Invesco India Nifty 50 Exchange Traded Fund are calculated after considering dividend reinvestment of Rs. 5/- per unit on record date - December 26, 2012 at ex-dividend NAV of Rs. 591.3176 per unit.

Face value per unit for Invesco India Gold Exchange Traded Fund is Rs. 100/- and for Invesco India Nifty 50 Exchange Traded Fund is Rs. 10/-.

Fund of Funds - Performance for the period ended March 31, 2025

Name & Type of Scheme	Allotment Date / Inception Date	Benchmark Index	Returns during last One Year (%)	Returns during last Three Years (%)	Returns during last Five Years (%)	Returns since launch of the Scheme (%)
Invesco India Gold ETF Fund of Fund, an open ended fund of fund scheme investing in Invesco India Gold Exchange Traded Fund#						
Growth	5-Dec-11		30.61	19.08	14.31	7.27
Benchmark Returns			32.32	19.59	15.17	8.66
Direct Plan:		Price of Gold				
Growth	1-Jan-13		30.96	19.38	14.66	7.81
Benchmark Returns			32.32	19.59	15.17	9.02
Invesco India - Invesco Pan European Equity Fund of Fund, an open ended fund of fund scheme investing in Invesco Pan European Equity Fund #						
Regular Plan - Growth			4.64	10.41	15.96	5.16
Direct Plan - Growth	31-Jan-14	MSCI Europe Index - Net Total Return	5.04	10.84	16.42	5.96
Benchmark Returns			10.92	12.29	16.31	8.20
Invesco India - Invesco Global Equity Income Fund of Fund, an open ended fund of fund scheme investing in Invesco Global Equity Income Fund #						
Regular Plan - Growth			13.42	15.20	19.97	9.48
Direct Plan - Growth	5-May-14	MSCI World Index - Net Total Return	14.05	15.82	20.70	10.47
Benchmark Returns			9.92	12.09	19.05	12.72
Invesco India - Invesco Global Consumer Trends Fund of Fund, an open ended fund of fund scheme investing in Invesco Global Consumer Trends Fund #						
Regular Plan - Growth		MSCI World Consumer	11.23	2.32	NA	-3.55
Direct Plan - Growth	24-Dec-20	Discretionary Index-Net	12.27	3.31	NA	-2.57
Benchmark Returns		Total Return	5.59	7.72	NA	7.85
Invesco India - Invesco EQQQ NASDAQ-100 ETF Fund of Fund, an open ended fund of fund scheme investing in Invesco EQQQ NASDAQ-100 UCITS ETF #						
Regular Plan - Growth			8.77	NA	NA	15.81
Direct Plan - Growth	21-Apr-22	NASDAQ-100 Notional Index (Net Total Return)	9.03	NA	NA	16.09
Benchmark Returns			8.86	NA	NA	17.47

#The investor will bear the recurring expenses of the scheme in addition to the expenses of underlying scheme.

Past performance may or may not be sustained in future. Returns above one year are Compounded Annualized Returns. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/-.

NA - Not Applicable

Note with respect to launch of Direct Plan: Pursuant to para 2.5 of SEBI Master Circular dated June 27, 2024, Direct Plan was introduced w.e.f. January 1, 2013. Accordingly in case of schemes launched prior to January 1, 2013, inception / allotment date of Direct Plan is January 1, 2013 and returns since inception of Direct Plan are calculated using NAV of corresponding option(s) of the respective scheme(s) as on January 1, 2013 (as on December 31, 2012 in case of Invesco India Liquid Fund).

In case of schemes launched after January 1, 2013, Direct Plan is available since inception of respective scheme(s) and accordingly returns since inception are calculated from the date of allotment based on allotment price of respective scheme(s).

B. OPERATIONS OF THE SCHEMES
Equity Schemes
The Year Gone by:

The aggregate Fund level performance during FY 2024-25 was considerably better compared to FY 2023-24 with 12 out of our 13 active strategies beating their benchmarks and demonstrating above-average peer group performance over their prior 12 months. This is further improvement compared to the same time last year when four of our strategies underperformed the benchmark and their category peers.

Our priority for FY25-26 would be to sustain the improvement in performance that has been seen over the last few quarters. While much of our AUM is now above average on a 1-2 year scale, performance in 2025-26 would be important from the point of view of consolidating and re-establishing our medium-term (3-5 year) performance consistency as well.

Invesco India ELSS Tax Saver Fund (An open ended equity linked savings scheme with a statutory lock in period of 3 years and tax benefit)

The Scheme invested across market cap and sectors utilizing bottom up approach.

The Scheme outperformed the benchmark in FY 2024-25 and since inception as well. It has maintained a well-diversified portfolio across sectors and is well balanced across large, mid & small cap companies. The Scheme remained focused on long term growth opportunities. Over the last 1-year, large part of the Scheme outperformance can be explained by stock selections in financials, consumer discretionary and industrials sectors. Overweight stance to healthcare and underweight stance to energy sector also aided outperformance. The performance was, however, tempered by selections within materials, consumer staples and utilities sectors.

As at March 31, 2025, 99.53% of the net assets were invested in equity and equity related instruments, 0.56% in money market instruments and the Scheme had negative net current assets of 0.09%.

The net assets of the Scheme amounted to Rs. 2,638.13 crores as at March 31, 2025 as against Rs.2,529.64 crores as at March 31, 2024.

Invesco India Contra Fund (An open ended equity scheme following contrarian investment strategy)

The Scheme used contrarian investing style to identify potentially undervalued stocks across sectors utilizing top down and bottom up approach.

The Scheme outperformed the benchmark in FY 2024-25 and since inception as well. Long term outperformance is largely attributable to successful identification of stocks which traded below intrinsic value or those in a turnaround stage. The Scheme also used sector allocation and market capitalization as levers to generate alpha. Over the last 1 year, overweight position as well as bottom up ideas in industrials, consumer discretionary, financials, healthcare and underweight position in consumer staples also supported performance. Exposure to real estate sector was the biggest drag on performance.

As at March 31, 2025, 96.94% of the net assets were invested in equity and equity related instruments, 1.74% in derivatives stock futures, 2.46% in market instruments and the Scheme had negative net current assets of 1.14%.

The net assets of the Scheme amounted to Rs.17,264.81 crores as at March 31, 2025 as against Rs.13,903.79 crores (including inter-scheme investments of Rs.300.62 crores) as at March 31, 2024.

Invesco India Midcap Fund (Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks)

The Scheme invested in a portfolio that was predominantly constituted of equity and equity related instruments of mid cap companies and selected equity securities utilizing bottom up approach.

The Scheme outperformed the benchmark both in FY 2024-25 and since inception as well. The Scheme adhered to its core philosophy of investing based on bottom-up approach. During FY 2024-25 large part of the positive attribution can be attributed to stock selection effect within consumer discretionary, healthcare and financials sector. The preference for companies with a strong growth potential and backed by healthy return ratios and operating cash flows has benefited the Scheme in the long run.

As at March 31, 2025, 99.82% of the net assets were invested in equity and equity related instruments, 0.46% in money market instruments and the Scheme had negative net current assets of 0.28%.

The net assets of the Scheme amounted to Rs.5,779.32 crores as at March 31, 2025 as against Rs.4,280.25 crores as at March 31, 2024.

Invesco India Large & Mid Cap Fund (Large & Mid Cap Fund - An open ended equity scheme investing in both largecap and midcap stocks)

The Scheme invested in equity and equity related instruments of companies across market cap and sectors utilizing bottom up approach.

The Scheme outperformed the benchmark both in FY 2024-25 and since inception as well. The bottom-up stock selection in consumer discretionary, financial and healthcare sector helped the performance of the Scheme. The individual stock selection in industrial and real estate sectors hurt the performance of the Scheme.

As at March 31, 2025, 99.06% of the net assets were invested in equity and equity related instruments, 0.81% in money market instruments and the Scheme had net current assets of 0.13%.

The net assets of the Scheme amounted to Rs.6,432.55 crores as at March 31, 2025 as against Rs.4,995.90 crores as at March 31, 2024.

Invesco India Multicap Fund (Multi Cap Fund) (An open ended equity scheme investing across large cap, mid cap, small cap stocks)

The Scheme invested in a portfolio that was predominantly constituted of equity and equity related instruments across market cap utilizing bottom up approach.

The Scheme outperformed the benchmark in FY 2024-25 and since inception as well. The outperformance on one year basis largely came from the selection effect, whereby bottom-up stock selection especially in mid and small caps helped the Scheme. The Scheme will continue to adhere to its core objective of providing a balanced exposure across market capitalization over the longer periods.

As at March 31, 2025, 96.41% of the net assets were invested in equity and equity related instruments, 2.92% in money market instruments and the Scheme had net current assets of 0.67%.

The net assets of the Scheme amounted to Rs.3,650.67 crores as at March 31, 2025 as against Rs.3,165.94 crores as at March 31, 2024.

Invesco India Financial Services Fund (An open ended equity scheme investing in financial services sector)

The Scheme primarily invested in equity and equity-related instruments of companies engaged in the business of banking and financial services.

The Scheme underperformed the benchmark in FY 2024-25 and since inception. However, the Direct Plan of the Scheme outperformed the benchmark since inception. The Scheme portfolio was dominated by banks that had a strong liability franchise, strong pre-provisioning margins and superior track record on asset quality. It also

had exposure to well capitalized NBFCs with healthy growth and asset quality track record as well as non-lending businesses or platforms across insurance, exchanges, brokers etc. characterized with low balance sheet intensity, high return on equity and beneficiaries of financialization of savings. On a one-year basis, the performance was aided by positive contributions from overweight position on non-lending financials. Underperformance was due to individual selections in both private sector and public sector banks.

As at March 31, 2025, 97.09% of the net assets were invested in equity and equity related instruments, 0.30% hedged position in derivatives stock futures, 2.92% in money market instruments and the Scheme had negative net current assets of 0.31%.

The net assets of the Scheme amounted to Rs.1,208.23 crores as at March 31, 2025 as against Rs.743.53 crores as at March 31, 2024.

Invesco India Largecap Fund (Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)

The Scheme invested in equity and equity related instruments including equity derivatives of companies which are leaders in their respective industry or industry segment.

The Scheme outperformed the benchmark in FY 2024-25 and Direct Plan also outperformed the benchmark since inception. On 1-year basis outperformance was largely explained by selections in financials, consumer discretionary, healthcare and industrial sectors. The performance was also aided by underweight stance to energy and utilities sectors. Underweight allocation to financials and overweight stance to consumer discretionary and industrial sectors dragged the performance.

As at March 31, 2025, 99.02% of the net assets were invested in equity and equity related instruments, 1.30% in money market instruments and the Scheme had negative net current assets of 0.32%.

The net assets of the Scheme amounted to Rs.1,328.84 crores as at March 31, 2025 as against Rs. 985.16 crores as at March 31, 2024.

Invesco India PSU Equity Fund (An open ended equity scheme following PSU theme)

The Scheme invested in equity and equity related instruments of PSU companies.

The Scheme outperformed the benchmark in FY 2024-25 and since inception as well. The outperformance on one year basis largely came from selection effect, especially in defence sector stocks. The Scheme will continue to focus on bottom-up stock selection within the PSU companies across market capitalization with an aim to achieve outperformance over the longer period.

As at March 31, 2025, 99.35% of the net assets were invested in equity and equity related instruments, 1.14% in money market instruments and the Scheme had negative net current assets of 0.49%.

The net assets of the Scheme amounted to Rs.1,217.35 crores as at March 31, 2025 as against Rs.858.94 crores as at March 31, 2024.

Invesco India Infrastructure Fund (An open ended equity scheme following Infrastructure theme)

The Scheme primarily invested in equity and equity related instruments of companies in the infrastructure sector utilizing bottom-up approach.

The Scheme outperformed the benchmark in FY 2024-25 and since inception as well. The Scheme adhered to its core philosophy of investing based on bottom-up approach in infrastructure and related industries. The 1-yr outperformance is explained largely by overweight stance to industrial, materials, healthcare, telecom and consumer discretionary sectors. Underweight stance to energy and utilities sectors and selections within the industrials sector also aided outperformance. Cash, an average allocation of 2%, created a drag on performance.

As at March 31, 2025, 98.38% of the net assets were invested in equity and equity related instruments, 0.88% in money market instruments and the Scheme had net current assets of 0.74%.

The net assets of the Scheme amounted to Rs.1,409.95 crores as at March 31, 2025 as against Rs.960.68 crores as at March 31, 2024.

Invesco India Smallcap Fund (Small Cap Fund - An open-ended equity scheme predominantly investing in small cap stocks)

The Scheme invested in a portfolio that was predominantly constituted of equity and equity related instruments of small cap companies. The Scheme primarily uses a bottom-up approach to invest in equity and equity related instruments of companies in the small cap space.

The Scheme outperformed the benchmark in FY 2024-25 and since inception as well. Outperformance was aided by stock selections within sectors like information technology, consumer discretionary, industrials and real estate. Underweight stance in materials and stock selections within financial sector dragged the performance.

As at March 31, 2025, 95.05% of the net assets were invested in equity and equity related instruments, 0.81% in derivatives index / stock futures, 3.42% in money market instruments and the Scheme had net current assets of 0.72%.

The net assets of the Scheme amounted to Rs.5,884.41 crores as at March 31, 2025 as against Rs.3,669.57 crores as at March 31, 2024.

Invesco India Focused Fund (An open ended equity scheme investing in maximum 20 stocks across market capitalization (i.e. Multicap)).

The Scheme invested in equity and equity related instruments including equity derivatives of companies representing high conviction idea on bottom up basis with no sector bias.

The Scheme outperformed the benchmark in FY 2024-25 and since inception as well. The one-year outperformance was largely explained by stock selection in consumer discretionary, industrial & financial sectors. Some portion of the outperformance was taken away by individual stock selections in financial & healthcare sectors.

As at March 31, 2025, 92.84% of the net assets were invested in equity and equity related instruments, 5.55% in money market instruments, 1.44% in mutual fund units and the Scheme had net current assets of 0.17%.

The net assets of the Scheme amounted to Rs.3,531.18 crores (including inter-scheme investments of Rs.50.73 crores) as at March 31, 2025 as against Rs.2,349.65 crores (including inter-scheme investments of Rs.125.18 crores) as at March 31, 2024.

Invesco India ESG Integration Strategy Fund (An open ended equity scheme investing in companies following Environmental, Social and Governance (ESG) theme following integration strategy)

The Scheme invested in equity and equity related instruments of companies which are selected based on our Environmental, Social and Governance (ESG) criteria as defined by our proprietary investment framework.

The Scheme outperformed the benchmark in FY 2024-25 and Direct Plan also outperformed the benchmark since inception. The outperformance of 1-year was largely explained by stock selections in consumer staples, financials, and utilities sectors. It was further aided by nil allocation to energy and real estate sectors. Simultaneously, an overweight allocation to IT sector and selections in consumer discretionary sector created some drag. As on March 31, 2025 we do not own any company that does not have a BRSR (Business Responsibility and Sustainability Report). Also post October 1, 2024 we have ensured at least 65% of the portfolio is invested in companies that have attained assurance on BRSR Core disclosures, aligning with the updated SEBI regulations.

As at March 31, 2025, 98.20% of the net assets were invested in equity and equity related instruments, 2.14% in money market instruments and the Scheme had negative net current assets of 0.34%.

The net assets of the Scheme amounted to Rs.452.71 crores as at March 31, 2025 as against Rs.537.64 crores as at March 31, 2024.

Invesco India Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

The Scheme is a diversified Scheme positioned to deliver consistent outcomes over medium to long term. The Scheme is managed with growth and quality bias and is expected to exhibit flexibility across market cap based on relative attractiveness.

The Scheme outperformed the benchmark in FY 2024-25 and since inception as well. Bottom up stock selection in industries, information technology and consumer discretionary aided performance. Exposure to real estate was one of the biggest drag on performance

As at March 31, 2025, 96.94% of the net assets were invested equity and equity related instruments, 3.24% in money market instruments and the Scheme had negative net current assets of 0.18%.

The net assets of the Scheme amounted to Rs.2,572.67 crores as at March 31, 2025 as against Rs.1,502.08 crores (including inter-scheme investment of Rs.50.06 crores) as at March 31, 2024.

Invesco India Manufacturing Fund (An open ended equity scheme following manufacturing theme)

The Scheme is a thematic Scheme with the mandate to invest and benefit from high growth of companies in manufacturing sector. The Scheme is well diversified across sectors and invests across Large Cap, Mid Cap as well as Small Cap. The Scheme aims to buy stocks predominantly in Indian manufacturing sector and take advantage of its growth by participating in companies with technical prowess and / or which are globally competitive and / or have some top-down tailwinds and thereby intends generating long term outperformance.

The Scheme was launched during the year and yet to complete one year. The new fund offer period of the Scheme opened for subscription on July 25, 2024 and closed on August 8, 2024. The units under the Scheme have been allotted on August 14, 2024.

As at March 31, 2025, 98.47% of the net assets were invested equity and equity related instruments, 1.97% in money market instruments and the Scheme had negative net current assets of 0.44%.

The Scheme collected Rs.702.54 crores during the new fund offer and the net assets of the Scheme amounted to Rs.746.67 crores as at March 31, 2025.

Invesco India Technology Fund (An open ended equity scheme investing in technology and technology related sectors)

The Scheme is a thematic Scheme with the mandate to invest and benefit from technology-centric and technology dependent companies. The Scheme invests across Large Cap, Mid cap as well as Small Cap. The Scheme aims to identify high-growth

companies at the forefront of technological innovation, with a focus on transformative sectors like automation, AI, cloud computing, and digital adoption.

The Scheme was launched during the year and yet to complete one year. The new fund offer period of the Scheme opened for subscription on September 3, 2024 and closed on September 17, 2024. The units under the Scheme have been allotted on September 23, 2024.

As at March 31, 2025, 97.89% of the net assets were invested equity and equity related instruments, 2.48% in money market instruments and the Scheme had negative net current assets of 0.37%.

The Scheme collected Rs.275.74 crores during the new fund offer and the net assets of the Scheme amounted to Rs.297.70 crores as at March 31, 2025.

Invesco India Business Cycle Fund (An open ended equity scheme following business cycles based investing theme)

The Scheme is a thematic Scheme with the mandate to invest predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

The Scheme was launched during the year and yet to complete one year. The new fund offer period of the Scheme opened for subscription on February 6, 2025 and closed on February 20, 2025. The units under the Scheme have been allotted on February 27, 2025.

As at March 31, 2025, 96.22% of the net assets were invested equity and equity related instruments, 3.88% in money market instruments and the Scheme had negative net current assets of 0.10%.

The Scheme collected Rs.241.23 crores during the new fund offer and the net assets of the Scheme amounted to Rs.267.63 crores as at March 31, 2025.

Hybrid Schemes

Invesco India Arbitrage Fund (An open ended scheme investing in arbitrage opportunities)

The Scheme used cash-futures arbitrage strategies thereby capturing the mis-pricing opportunities in cash and derivative market and maintained fully hedged position.

The Scheme outperformed the benchmark in FY 2024-25 as well as in longer time frames including since inception. Arbitrage returns were generated by taking advantage of spreads between cash and future segment and astutely rolling the futures' positions.

As at March 31, 2025, 71.18% of the net assets were invested in equity and equity related instruments, 0.57% in corporate debt, 5.99% in money market securities, 21.94% in mutual fund units and the Scheme had net current assets of 0.32%. The Scheme had corresponding derivative exposure in stock futures and equity positions were fully hedged.

The net assets of the Scheme amounted to Rs.19,675.25 crores (including inter-scheme investments of Rs.4,316.35 crores) as at March 31, 2025 as against Rs.14,611.45 crores (including inter-scheme investments of Rs.2,394.18 crores) as at March 31, 2024.

Invesco India Balanced Advantage Fund (An open ended dynamic asset allocation fund)

The Scheme invested in equity and equity related instruments of companies across market capitalisation and sectors utilizing a focused stock selection approach. To pursue its investment objective and manage volatility, the Scheme used active hedging strategy.

The Scheme outperformed the benchmark in FY 2024-25 and since inception as well. Few bottom-up stocks from mid and small cap dragged the performance during the year especially in the last quarter.

As at March 31, 2025, 67.04% of the net assets were invested in equity and equity related instruments, 5.35% in corporate debt, 14.48% in money market instruments, 13% in mutual fund units and the Scheme had net current assets of 0.13%.

The net assets of the Scheme amounted to Rs.942.73 crores (including inter-scheme investments of Rs.122.61 crores) as at March 31, 2025 as against Rs.718.62 crores (including inter-scheme investments of Rs.118.29 crores) as at March 31, 2024.

Invesco India Aggressive Hybrid Fund - (An open ended hybrid scheme investing predominantly in equity and equity related instruments)

The Scheme invested in equity and equity related instruments with an aim to provide capital appreciation and current income over medium to long term.

The Scheme outperformed the benchmark in FY 2024-25 and since inception as well. During the year bottom up selection, especially in mid and small caps from industrials, consumer discretionary and healthcare contributed positively.

As at March 31, 2025, 66.69% of the net assets were invested in equity and equity related instruments, 26.25% in corporate debt, 6.40% in money market instruments and the Scheme had net current assets of 0.66%.

The net assets of the Scheme amounted to Rs.617.77 crores as at March 31, 2025 as against Rs.426.78 crores as at March 31, 2024.

Invesco India Equity Savings Fund (An open ended scheme investing in equity, arbitrage and debt)

The Scheme invested in equity and equity related instruments, arbitrage opportunities and fixed income instruments (including debt, government securities and money market instruments) with an aim to provide capital appreciation and current income.

The Scheme outperformed the benchmark in FY 2024-25 and since inception as well. Bottom-up selection especially in mid and small cap and more than 50% allocation of equity component to mid and small caps, which in general have outperformed the large caps, helped the Scheme's performance last year.

As at March 31, 2025, 67.12% of the net assets were invested in equity and equity related instruments, 23.98% in corporate debt, 2.37% in money market instruments, 4.44% in mutual fund units and the Scheme had net current assets of 2.09%. The Scheme had corresponding derivative exposure in stock futures and equity positions to the extent of 32.40%.

The net assets of the Scheme amounted to Rs.398.78 crores (including inter-scheme investments of Rs.17.69 crores) as at March 31, 2025 as against Rs.156.51 crores (including inter-scheme investments of Rs.22.22 crores) as at March 31, 2024.

Invesco India Multi Asset Allocation Fund (An open ended scheme investing in Equity, Debt, Gold ETFs / Silver ETFs)

The Scheme aims to achieve long term wealth generation through proprietary model driven by appropriate asset allocation between Indian equities, foreign equities, gold, silver and debt securities.

The Scheme was launched during the year and yet to complete one year. The new fund offer period of the Scheme opened for subscription on September 3, 2024 and closed on September 17, 2024. The units under the Scheme have been allotted on September 23, 2024.

As at March 31, 2025, 36.38% of the net assets were invested in equity and equity related instruments, 20.40% in corporate debt, 38.89% in mutual fund units, 3.96% in money market instruments and the Scheme had net current assets of 0.37%.

The Scheme collected Rs.297.15 crores during the new fund offer and the net assets of the Scheme amounted to Rs.348.71 crores (including inter-scheme investments of Rs.58.09 crores) as at March 31, 2025.

Exchange Traded Funds

Invesco India Gold Exchange Traded Fund (An open ended scheme tracking returns provided by investment in physical gold)

The Scheme is passively managed and entire net assets were invested in physical gold.

The Scheme underperformed the benchmark in FY 2024-25 and since inception as well largely due to expenses charged to the Scheme.

As at March 31, 2025, 98.23% of the net assets were invested in Gold, 0.34% in money market instruments and the Scheme had net current assets of 1.43%.

The net assets of the Scheme amounted to Rs.256.50 crores as at March 31, 2025 as against Rs.105.02 crores as at March 31, 2024.

Invesco India Nifty 50 Exchange Traded Fund (An open ended scheme replicating Nifty 50 Index)

The Scheme is passively managed and entire net assets were invested in constituents of Nifty 50 in the same weightage as the weight of corresponding stock in Nifty 50.

The Scheme underperformed the benchmark in FY 2024-25 and since inception as well largely due to expenses charged to the Scheme.

As at March 31, 2025, 99.97% of the net assets were invested in equity & equity related instruments (constituents of Nifty 50), 0.01% in money market instruments and the Scheme had net current assets of 0.02%.

The net assets of the Scheme amounted to Rs.87.96 crores as at March 31, 2025 as against Rs.81.36 crores as at March 31, 2024.

Fund of Funds

Invesco India Gold ETF Fund of Fund (An open ended fund of fund scheme investing in Invesco India Gold Exchange Traded Fund)

The Scheme is passively managed and net assets were invested in units of Invesco India Gold Exchange Traded Fund.

The Scheme underperformed the benchmark in FY 2024-25 and since inception as well. The underperformance in FY 2024-25 was largely due to fluctuation in the price of ETF unit on stock exchanges. The underperformance can be largely explained due to expenses charged to the Scheme as well as the expenses charged by the underlying scheme.

As at March 31, 2025, 95.94% of the net assets were invested in units of Invesco India Gold Exchange Traded Fund, 4.04% in money market instruments and the Scheme had net current assets of 0.02%.

The net assets of the Scheme amounted to Rs.141.91 crores as at March 31, 2025 as against Rs.67.93 crores as at March 31, 2024.

Invesco India - Invesco Pan European Equity Fund of Fund (An open ended fund of fund scheme investing in Invesco Pan European Equity Fund)

The Scheme is passively managed and net assets were invested in units of Invesco Pan European Equity Fund, an overseas equity fund which invests primarily in equity securities of European companies with an emphasis on larger companies.

In FY 2024-25, the Scheme underperformed the currency adjusted benchmark by 588 bps while the underlying Fund (in euro currency) underperformed its benchmark (in euro currency) by 530 bps. INR has depreciated by 220 bps in FY 2024-25 against Euro. The

expense ratio explains the remaining difference. The Scheme has also underperformed the benchmark since inception primarily due to currency depreciation and expenses.

As at March 31, 2025, 98.58% of the net assets were invested in units of Invesco Pan European Equity Fund, 2.57% in money market instruments and the Scheme had negative net current assets of 1.15%.

The net assets of the Scheme amounted to Rs.37.14 crores as at March 31, 2025 as against Rs.38.05 crores as at March 31, 2024.

Invesco India - Invesco Global Equity Income Fund of Fund (An open ended fund of fund scheme investing in Invesco Global Equity Income Fund)

The Scheme is passively managed and net assets were invested in units of Invesco Global Equity Income Fund, an overseas equity fund which invests primarily in equities of companies worldwide.

In FY 2024-25, the Scheme outperformed the currency adjusted benchmark by 413 bps while the underlying Fund (in USD currency) outperformed its benchmark (in USD currency) by 507 bps. INR has depreciated by 254 bps in FY 2024-25 against the USD. The expense ratio explains the remaining difference. The Scheme underperformed the benchmark since inception primarily due to currency depreciation and expenses.

As at March 31, 2025, 98.14% of the net assets were invested in units of Invesco Global Equity Income Fund, 2.37% in money market instruments and the Scheme had negative net current assets of 0.51%.

The net assets of the Scheme amounted to Rs.31.66 crores as at March 31, 2025 as against Rs.20.52 crores as at March 31, 2024.

Invesco India - Invesco Global Consumer Trends Fund of Fund (An open ended fund of fund scheme investing in Invesco Global Consumer Trends Fund)

The Scheme is passively managed and net assets were invested in units of Invesco Global Consumer Trends Fund, an overseas equity fund which invests primarily in global equity securities of companies predominantly engaged in the design, production or distribution of products and services related to the discretionary consumer needs of individuals.

Since inception the Scheme underperformed the benchmark, however in FY 2024-25, the Scheme outperformed the currency adjusted benchmark by 668 bps while the underlying Fund (in USD currency) outperformed its benchmark (in USD currency) by 786 bps. INR has depreciated by 254 bps in FY 2024-25 against the USD. The expense ratio explains the remaining difference.

As at March 31, 2025, 99.41% of the net assets were invested in units of Invesco Global Consumer Trends Fund, 0.45% in money market instruments and the Scheme had net current assets of 0.14%.

The net assets of the Scheme amounted to Rs.239.87 crores as at March 31, 2025 as against Rs.318.12 crores as at March 31, 2024.

Invesco India - Invesco EQQQ NASDAQ-100 ETF Fund of Fund (An open ended fund of fund scheme investing in Invesco EQQQ NASDAQ-100 UCITS ETF)

The Scheme is passively managed and net assets were invested in units of Invesco EQQQ NASDAQ-100 UCITS ETF domiciled in Ireland. The Underlying Fund invests in the constituents of the NASDAQ-100 Index in the same proportion as the securities have in the Index.

The Scheme underperformed underlying index since inception primarily due to the tracking error which arises mainly due to expenses, regulatory policies, maintaining liquidity in the domestic fund to service redemptions. However, the Direct Plan of the Scheme outperformed the benchmark in FY 2024-25.

As at March 31, 2025, 98.91% of the net assets were invested in units of Invesco EQQQ NASDAQ-100 UCITS ETF, 0.31% in money market instruments and the Scheme had net current assets of 0.78%.

The net assets of the Scheme amounted to Rs.351.19 crores as at March 31, 2025 as against Rs.415.40 crores as at March 31, 2024.

Note: Money Market instruments include deployment of funds in Tri-party Repo (TREPs).

C. Future Outlook

I. Global Outlook:

Global growth seems stable for now but may slow on tariff impact. India equity could stay resilient with liquidity, rate cuts, policy actions, tax cut benefits and likely good monsoon. Geo-politics can create event risk and cause risk assets to be volatile. Impending rate cuts and improving fiscal dynamics continue to make domestic Fixed Income attractive.

Global Macro:

- US economy remains steady with healthy labour market and consequent robust consumer spending, though sentiments are on a declining trend and inflation expectations are on the rise. Chinese economy remains in slow-down despite policy measures. European growth showed an uptrend while emerging markets are anxious on impending tariffs.
- Inflation in US seems to be in a steady range, with slow progress towards the 2% target. However broad-based tariffs and pro-growth policy present upside risk.
- Volatility can remain high as global geo-politics can cause uncertainty across countries.

Domestic Macro:

- Growth in recent months has been slowing on back of slow government capex, slower bank lending growth and weak consumption. As government spending picks up, consumption impulse will likely pick up. RBI's regulatory easing, two consecutive rate cuts & further cuts can re-energise the growth cycle.
- Inflation will continue to moderate over the rest of the year as core inflation remains steady. Food inflation remains high but should trend lower on back of declining agri inflation with the help of robust Rabi crop.
- External position is in good shape with manageable current account deficit. Import cover remains close to 11 months.
- Impact of US tariffs seems like restricted short-term and probably beneficial long-term.

II. Equity Market Outlook

- Earnings expectations have moderated but so have valuations. Strengthening domestic growth outlook will likely support valuations hereon. Large caps appear better placed on near-term growth/valuation metrics whereas Small and Mid caps provide the best proposition for long-term alpha generation.
- Portfolio positioning remains pro-cyclical but preference continues for high quality companies with strong business execution.

III. Debt Market Outlook

- Inflation will moderate over coming months. Fiscal situation of Central Government looks in good shape as FY26 continuing to see fiscal consolidation. Addition of Indian sovereign bonds to Bloomberg's and FTSE's EM Bond Indices will continue to provide demand support. Demand from pension funds and insurance companies also remains strong.
- Long dated G-sec (5 yr+) look attractive on demand-supply dynamics and as India likely enters a rate cut cycle.
- High quality corporate bonds in 1-5 year maturity band look attractive as credit spreads are elevated.

2. Brief background of Sponsor, Trust, Trustee Company and AMC

A. Invesco Mutual Fund

Invesco Mutual Fund ("the Mutual Fund") has been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882). Deed of Trust constituting the Mutual Fund was executed on April 27, 2006 and registered under the Indian Registration Act, 1908. The Mutual Fund is registered with SEBI vide Registration No. MF/052/06/01 dated July 24, 2006.

The Mutual Fund was originally set up as Lotus India Mutual Fund by Alexandra Fund Management Pte. Ltd. (the erstwhile sponsor of Lotus India Mutual Fund). On December 4, 2008, Religare Securities Limited ("RSL"), a wholly owned subsidiary of Religare Enterprises Limited ("REL") acquired the entire shareholding in the AMC and Trustee Company from Alexandra Fund Management Pte. Ltd. and other shareholders and became sponsor of the Mutual Fund. Deed of Variation to Deed of Trust constituting the Mutual Fund was executed on January 16, 2009 to reflect Religare Securities Ltd. as the new Sponsor of the Mutual Fund. Religare Securities Ltd. had contributed Rs. 50,000/- to the corpus of the Mutual Fund in addition to Rs. 1,00,000/- contributed by erstwhile sponsor of the Mutual Fund.

Subsequently, Invesco Hong Kong Limited ("Invesco HK"), an indirect wholly owned subsidiary of Invesco Ltd., acquired 49% of shareholding in the AMC and Trustee Company from RSL on March 28, 2013 and became co-sponsor of the Mutual Fund. The Second Deed of Variation to Deed of Trust constituting the Mutual Fund was executed on March 28, 2013 to reflect Invesco HK as the Co-Sponsor of the Mutual Fund along with RSL. Pursuant to the above, Religare Mutual Fund was renamed as Religare Invesco Mutual Fund and SEBI vide its letter dated May 13, 2013 issued Fresh Registration Certificate No. MF/052/06/01 dated May 10, 2013 in the name of Religare Invesco Mutual Fund and cancelled the old Registration Certificate No. MF/052/06/01 dated July 24, 2006 in the name of Religare Mutual Fund.

Thereafter, Invesco HK acquired remaining 51% shareholding in the AMC from existing shareholders on April 7, 2016. The Third Deed of Variation to Deed of Trust constituting the Mutual Fund was executed on April 7, 2016 to reflect Invesco HK as the Sole Sponsor of the Mutual Fund and cessation/retirement of RSL as co-sponsor of the Mutual Fund.

Pursuant to the above, Religare Invesco Mutual Fund was renamed as Invesco Mutual Fund and SEBI vide its letter dated May 5, 2016 issued Fresh Registration Certificate No. MF/052/06/01 dated May 5, 2016 in the name of Invesco Mutual Fund and cancelled the old Registration Certificate No. MF/052/06/01 dated May 10, 2013 in the name of Religare Invesco Mutual Fund.

B. Invesco Trustee Pvt. Ltd.

Invesco Trustee Private Limited ("the Trustee" or "Trustee Company"), through its Board of Directors, discharges its obligations as trustee of Invesco Mutual Fund. The Trustee is the exclusive owner of the Trust Fund 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 SEBI (Mutual Funds)

Regulations, 1996 ("the Regulations") and the Deed of Trust. The Trustee seeks to ensure that the Fund and the schemes floated thereunder are managed by the Asset Management Company in accordance with the Deed of Trust, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

During the year, Mr. G. Anantharaman, Chairman of the Trustee Company, ceased to be an independent director with effect from March 14, 2025, due to his sad demise. Subsequently, Mr. S.V. Muralidhar Rao was appointed as an Independent Director on the Board of Trustee Company with effect from June 9, 2025.

- Current composition of the Trustee Company is as follows:

Sr. #	Name of Director	Status (Associate/ Independent)
1.	Mr. Satyananda Mishra	Independent
2.	Mrs. Bakul Patel	Independent
3.	Mr. S.V. Muralidhar Rao	Independent
4.	Mr. Jeremy Simpson	Associate Director

C. Sponsor

Invesco Mutual Fund is sponsored by Invesco Hong Kong Limited.

Invesco Hong Kong Ltd. ("Invesco HK") is a corporation incorporated under the laws of Hong Kong on October 17, 1972 having its registered office at 45th, Jardine House, 1 Connaught Place, Central, Hong Kong. Invesco HK is engaged in the business of asset management, dealing in securities, advising on securities and advising on futures contracts. The main business focus of Invesco HK is to undertake investment management activities for retail and institutional clients. It manages a range of asset classes encompassing equity, bond, balanced and money market investments. Currently, Invesco HK enjoys a leading position and a strong edge in helping investors achieve their financial objectives in one of the world's most compelling markets. For more information, log on to www.invesco.com.hk.

D. Invesco Asset Management (India) Private Limited

Invesco Asset Management (India) Private Limited ("the AMC / IAMI") was incorporated under the Companies Act, 1956 on May 20, 2005. The AMC has been appointed as the Asset Management Company of Invesco Mutual Fund by the Trustees vide Investment Management Agreement (IMA) dated April 27, 2006 executed between the Trustees and the AMC. The IMA has been amended by the first Amendment to IMA dated March 28, 2013.

The AMC is also registered with SEBI as a Portfolio Manager vide registration no. PM/INP000005273 dated August 19, 2019 under SEBI (Portfolio Managers) Regulations, 2020. The AMC is also providing non-binding, non-discretionary and non-exclusive advisory services to offshore funds under its Portfolio Management Services.

The AMC was registered as an Investment Adviser with Securities Exchange Commission, United States ("US SEC") under Investment Advisers Act, 1940 vide registration number 801-108727 on December 24, 2016. IAMI has voluntarily withdrawn its registration as Investment Adviser with US SEC with effect from December 25, 2024.

3. Investment Objectives of the Schemes

Sr. #	Name of the Scheme	Investment Objective
1.	Invesco India ELSS Tax Saver Fund, An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit Category of the Scheme: ELSS	To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related instruments.
2.	Invesco India Contra Fund An open ended equity scheme following contrarian investment strategy Category of the Scheme: Contra Fund	To generate capital appreciation by investing predominantly in Equity and Equity Related Instruments through contrarian investing.
3.	Invesco India Midcap Fund Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks Category of the Scheme: Mid Cap Fund	To generate capital appreciation by investing predominantly in Midcap companies.
4.	Invesco India Large & Mid Cap Fund Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks Category of the Scheme: Large & Mid Cap Fund	To generate capital appreciation from a diversified portfolio of predominantly Equity and Equity Related Instruments of Large and Midcap companies.

Sr. #	Name of the Scheme	Investment Objective
5.	Invesco India Multicap Fund Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks Category of the Scheme: Multi Cap Fund	To generate capital appreciation by investing predominantly in Equity and Equity Related Instruments across market capitalization.
6.	Invesco India Financial Services Fund, An open ended equity scheme investing in financial services sector Category of the Scheme: Sectoral Scheme	To generate capital appreciation from a portfolio of Equity and Equity Related Instruments of companies engaged in the business of banking and financial services.
7.	Invesco India Largecap Fund, Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks Category of the Scheme: Large cap Fund	To generate capital appreciation by investing predominantly in Largecap companies.
8.	Invesco India PSU Equity Fund, An open ended equity scheme following PSU theme Category of the Scheme: Thematic Fund	To generate capital appreciation by investing in Equity and Equity Related Instruments of companies where the Central / State Government(s) has majority shareholding or management control or has powers to appoint majority of directors.
9.	Invesco India Infrastructure Fund, An open ended equity scheme following Infrastructure theme Category of the Scheme: Thematic Fund	To generate capital appreciation by investing in a portfolio that is predominantly constituted of Equity and Equity Related Instruments of infrastructure companies.
10.	Invesco India Smallcap Fund, Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks Category of the Scheme: Small cap Fund	To generate capital appreciation by investing predominantly in stocks of Smallcap companies.
11.	Invesco India Focused Fund, An open ended equity scheme investing in maximum 20 stocks across market capitalization (i.e. Multicap) Category of the Scheme: Focused Fund	To generate capital appreciation by investing in upto 20 stocks across market capitalization.
12.	Invesco India ESG Integration Strategy Fund An open ended equity scheme investing in companies following Environmental, Social and Governance (ESG) theme following integration strategy. Category of the Scheme: Thematic Fund	To generate capital appreciation from a diversified portfolio of Equity and Equity Related Instruments of companies which are selected based on Environmental, Social and Governance (ESG) integration strategy as defined by our proprietary investment framework.
13.	Invesco India Flexi Cap Fund An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks Category of the Scheme: Flexi Cap	To generate capital appreciation by dynamically investing in a mix of equity and equity related instruments across market capitalization i.e. large, mid and small cap stocks.
14.	Invesco India Manufacturing Fund An open ended equity scheme following manufacturing theme Category of the Scheme: Thematic Fund	To generate capital appreciation from a diversified portfolio of Equity and Equity Related Instruments of companies following the manufacturing theme.
15.	Invesco India Technology Fund An open ended equity scheme investing in technology and technology related sectors Category of the Scheme: Sectoral Scheme	To generate capital appreciation by investing in equity and equity related instruments of companies in the technology and technology related sectors, companies focused on driving transformative innovations across technology, automation, robotics, artificial intelligence, cloud computing and other technology companies including those benefitting from the increased digital adoption.
16.	Invesco India Business Cycle Fund An open ended equity scheme following business cycles based investing theme. Category of the Scheme: Thematic Fund	To generate long term capital appreciation by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

Sr. #	Name of the Scheme	Investment Objective
17.	Invesco India Arbitrage Fund, An open ended scheme investing in arbitrage opportunities Category of the Scheme: Arbitrage Fund	To generate income through arbitrage opportunities emerging out of difference in pricing between the cash market and the derivatives market and through deployment of surplus cash in fixed income instruments.
18.	Invesco India Balanced Advantage Fund, An open ended dynamic asset allocation fund Category of the Scheme: Balanced Advantage	To generate capital appreciation/income from a mix of equity and debt securities which are managed dynamically
19.	Invesco India Aggressive Hybrid Fund, An open ended hybrid scheme investing predominantly in equity & equity related instruments Category of the Scheme: Aggressive Hybrid Fund	To generate capital appreciation and current income by investing in equity & equity related instruments as well as debt securities.
20.	Invesco India Equity Savings Fund, An open ended scheme investing in equity, arbitrage and debt Category of the Scheme: Equity Savings	To generate capital appreciation and income by investing in equity and equity related instruments, arbitrage opportunities and fixed income instruments (including debt, government securities and money market instruments).
21.	Invesco India Multi Asset Allocation Fund An open ended scheme investing in Equity, Debt, Gold ETFs / Silver ETFs Category of the Scheme: Multi Assets Allocation	To generate long-term capital appreciation/ income from an actively managed portfolio of multiple asset classes.
22.	Invesco India Gold Exchange Traded Fund, An open ended scheme tracking returns provided by investment in physical gold. Category of the Scheme: ETF	To generate returns that closely correspond to the returns provided by investment in physical gold in the domestic market, subject to tracking error.
23.	Invesco India Nifty 50 Exchange Traded Fund, An open ended scheme replicating Nifty 50 Index Category of the Scheme: ETF	To generate returns which closely correspond to the returns generated by securities as represented by Nifty 50, subject to tracking error, if any.
24.	Invesco India Gold ETF Fund of Fund, An open ended fund of fund scheme investing in Invesco India Gold Exchange Traded Fund Category of the Scheme: FoF (Domestic)	To provide returns that closely corresponds to returns provided by Invesco India Gold Exchange Traded Fund.
25.	Invesco India - Invesco Pan European Equity Fund of Fund, An open ended fund of fund scheme investing in Invesco Pan European Equity Fund Category of the Scheme: FoF (Overseas)	To generate capital appreciation by investing predominantly in units of Invesco Pan European Equity Fund, an overseas equity fund which invests primarily in equity securities of European companies with an emphasis on larger companies.
26.	Invesco India - Invesco Global Equity Income Fund of Fund, An open ended fund of fund scheme investing in Invesco Global Equity Income Fund Category of the Scheme: FoF (Overseas)	To generate capital appreciation and/or income by investing predominantly in units of Invesco Global Equity Income Fund, an overseas equity fund which invests primarily in equities of companies worldwide.
27.	Invesco India - Invesco Global Consumer Trends Fund of Fund, An open ended fund of fund scheme investing in Invesco Global Consumer Trends Fund Category of the Scheme: FoF (Overseas)	To provide long-term capital appreciation by investing predominantly in units of Invesco Global Consumer Trends Fund, an overseas fund which invests in an international portfolio of companies predominantly engaged in the design, production or distribution of products and services related to the discretionary consumer needs of individuals.
28.	Invesco India - Invesco EQQQ NASDAQ-100 ETF Fund of Fund, An open ended fund of fund scheme investing in Invesco EQQQ NASDAQ-100 UCITS ETF Category of the Scheme: FoF (Overseas)	To generate returns by investing predominantly in units of Invesco EQQQ NASDAQ-100 UCITS ETF, an overseas exchange traded fund, which seeks to provide investment results which, before expenses, generally correspond to the price and yield performance of the NASDAQ-100 Notional Index (Net Total Return) in USD.

4. Significant Accounting Policies

The accounting policies are in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996. The significant accounting policies form part of the notes to accounts annexed to the accounts of the scheme(s).

5. Unclaimed Dividends & Redemptions

Summary of number of investors and corresponding amount as at March 31, 2025:

Scheme Names	Unclaimed Redemption / Refund (Rupees)	Number of Investors	Unclaimed IDCW (Rupees)	Number of Investors
Invesco India Arbitrage Fund	2,319,375.62	27	31,537.00	9
Invesco India Corporate Bond Fund	16,759.77	6	1,838.90	5
Invesco India AGILE Tax Fund	3,489,631.07	309	169,821.49	63
Invesco India Banking and PSU Fund	10,093.12	4	4,317.64	13
Invesco India Financial Services Fund	687,283.38	79	154,110.40	28
Invesco India Largecap Fund	875,849.27	75	915,838.24	129
Invesco India Credit Risk Fund	20,597.67	1	21.93	2
Invesco India Contra Fund	7,203,521.28	276	2,312,862.30	216
Invesco India Money Market Fund	653,216.54	5	4,482.52	6
Invesco India Aggressive Hybrid Fund	192,272.78	11	0.00	0
Invesco India Balanced Advantage Fund	1,569,280.79	85	2,592,354.08	498
Invesco India ESG Integration Strategy Fund	593,744.41	10	5,670.20	4
Invesco India - Invesco EQQQ NASDAQ-100 ETF Fund of Fund	173,727.30	17	0.00	0
Invesco India Flexi Cap Fund	1,445,145.32	21	0.00	0
Invesco India - Invesco Global Consumer Trends Fund of Fund	6,30,680.45	21	0.00	0
Invesco India - Invesco Global Equity Income Fund of Fund	22,613.88	3	0.00	0
Invesco India Large & Mid Cap Fund	74,31,710.17	360	37,11,315.55	471
Invesco India Gilt Fund	20,036.05	4	0.00	0
Invesco India Gold Exchange Traded Fund	95,973.39	74	0.00	0
Invesco India Focused Fund	4,03,839.86	37	98,481.98	11
Invesco India Infrastructure Fund	21,75,402.65	137	25,77,118.98	208

Scheme Names	Unclaimed Redemption / Refund (Rupees)	Number of Investors	Unclaimed IDCW (Rupees)	Number of Investors
Religare Fixed Maturity Plan - 375 Days - Series XI	27,084.00	4	0.00	0
Religare Fixed Maturity Plan - 375 Days - Series XV	61,565.00	1	0.00	0
Invesco India Liquid Fund	15,01,798.82	92	145,157.80	36
Invesco India Midcap Fund	50,24,237.27	164	29,56,826.01	318
Invesco India Medium Duration Fund	88,724.34	5	200.76	1
Invesco India Manufacturing Fund	11,108.58	8	0.00	0
Invesco India Regular Savings Fund	26,68,024.68	94	37,427.00	25
Invesco India Multicap Fund	17,37,096.82	79	46,190.00	7
Invesco India Ultra Short Duration Fund	3,92,597.24	18	60,691.83	4
Invesco India Nifty 50 Exchange Traded Fund	94,835.81	374	7,872.00	58
Invesco India Overnight Fund	5,26,785.94	9	399.83	4
Invesco India - Invesco Pan European Equity Fund of Fund	72,429.07	2	0.00	0
Invesco India PSU Equity Fund	53,09,474.71	548	6,72,370.54	140
Invesco India Fixed Maturity Plan - Series 32 - Plan D	76,796.00	1	0.00	0
Invesco India Gold ETF Fund of Fund	3,30,876.11	39	0.00	0
Religare Invesco Capital Protection Oriented Fund - Series I	149,340.00	3	0.00	0
Invesco India Smallcap Fund	22,07,595.59	81	2,39,671.84	15
Invesco India Short Duration Fund	1,38,529.46	5	61,780.17	14
Invesco India Fixed Maturity Plan - Series 33 - Plan D	7,800.46	1	0.00	0
Invesco India Technology Fund	4,004.82	4	0.00	0
Invesco India ELSS Tax Saver Fund	83,68,475.71	295	2,09,27,393.57	2,961
Invesco India Fixed Maturity Plan - Series 31 - Plan A	7,526.00	1	0.00	0
Invesco India Low Duration Fund	8,60,639.57	25	15,261.13	8
Grand Total	5,96,98,100.77	3,415	3,77,51,013.69	5,254

6. Redressal of investor complaints

The report on redressal of investor complaints received by Invesco Mutual Fund during the financial year 2024-25 is as follows:

Total Number of Folios: 23,92,730

Total Complaints received during the period (including complaints received through SCORES)													
Complaint 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)								Pending	
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)	Non Actionable*	0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	-	-	-	-	-	-	-	-	-	-	-	-
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	-	-	-	-	-	-	-	-	-	-	-	-
I C	Non receipt of Redemption Proceeds	-	3	3	-	-	-	2	-	-	-	-	-
I D	Interest on delayed payment of Redemption	-	-	-	-	-	-	-	-	-	-	-	-
II A	Non receipt of Statement of Account/Unit Certificate	-	-	-	-	-	-	-	-	-	-	-	-
II B	Discrepancy in Statement of Account	-	16	16	-	-	-	3	-	-	-	-	-
II C	Data corrections in Investor details	-	41	41	-	-	-	2	-	-	-	-	-
II D	Non receipt of Annual Report/Abridged Summary	-	-	-	-	-	-	-	-	-	-	-	-
III A	Wrong switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III B	Unauthorized switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III C	Deviation from Scheme attributes	-	-	-	-	-	-	-	-	-	-	-	-

Total Complaints received during the period (including complaints received through SCORES)

Complaint 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)								Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)	Non Actionable*	0-3 months	3-6 months	6-12 months	Beyond 12 months		
III D	Wrong or excess charges/load	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc.	-	13	13	-	-	-	3	-	-	-	-	-	-	-
III F	Delay in allotment of units	-	7	7	-	-	-	6	-	-	-	-	-	-	-
III G	Unauthorized Redemption	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV	Others	-	32	32	-	-	-	5	-	-	-	-	-	-	-

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.

7. Voting Policy and disclosure:
A. Preamble

SEBI vide its circular reference no. SEBI/IMD/Cir No.18/198647/2010 dated March 15, 2010 has stated that mutual fund should play an active role in ensuring better corporate governance of listed companies. The said circular stated that the AMCs should disclose their general policies and procedures for exercising the voting rights in respect of shares held by them.

Subsequently, SEBI vide its circular ref. no. CIR/IMD/DF/05/2014 dated March 24, 2014, SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016, SEBI vide its circular ref. no. CIR/CFD/CMD1/ 168 /2019 dated December 24, 2019 and SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 5, 2021 have amended certain provisions of above mentioned circular specifying additional compliance / disclosure requirements with respect to exercise of voting rights by mutual funds so as to further improve transparency as well as encourage Mutual Funds/AMCs to diligently exercise their voting rights in best interest of the unitholders. In this respect, AMFI vide its letter no. 35P/ MEM-COR/ 51/ 2020-21 dated March 09, 2021 has communicated that it would be mandatory for the Mutual Funds to cast their votes 'For' or 'Against' and Abstention will not be counted as having voted. The provisions of circulars issued by SEBI from time to time on voting by mutual fund schemes have now been consolidated in Part IV of Chapter 6 of SEBI Master Circular dated June 27, 2024.

Accordingly, this policy is drafted pursuant to circulars issued by SEBI and provides general philosophy, broad guidelines, procedures and principles for exercising voting rights.

Invesco Asset Management (India) Private Limited ("**IAMI**") is an Investment Manager to the scheme(s) of Invesco Mutual Fund ("**the Fund**"). As an investment manager, IAMI has fiduciary responsibility to act in the best interest of unit-holders of the Fund. This responsibility includes exercising voting rights attached to the securities of the companies in which the schemes of the Fund invest. IAMI will participate in the voting process (i.e. exercise voting rights) based on the philosophy enunciated in this policy.

B. Philosophy of Voting Policy

Good corporate governance ensures that a corporation is managed keeping in mind the long-term interest of shareholders. Promoting good corporate governance standards forms an integral part of corporate ownership responsibilities.

With this in the forefront, IAMI expects all corporations, in which it invests in, to comply with high corporate governance standards. Accordingly, as the decision to invest is generally an endorsement of sound management practices, IAMI may generally vote with the management of these corporations. However, when IAMI is of the view that the unit holders will be prejudiced by any such proposal, then it may vote against such proposal to protect the interest of unit holders. Also, in case of resolutions moved by the shareholders of the company, IAMI will exercise its voting rights in the best interest of its unit holders.

IAMI, as an investment manager, will generally vote in accordance with the Voting Policy. However, it may deviate from the policy if there are particular facts and/or circumstances that warrant for such deviation to protect the interests of unit-holders of the Fund.

C. Conflict of Interest in Exercising Voting Rights

IAMI, under schemes, may invest in the securities of associate/group companies (to the extent permitted under SEBI (Mutual Funds) Regulations, 1996 as amended from time to time). Further, IAMI is an Indian subsidiary of global organization consisting of many affiliates. Moreover, schemes under IAMI may invest in securities of companies which have invested in schemes of Invesco Mutual Fund. Such scenarios may lead to

a situation creating conflict of interest. Potential Conflict of interest may also arise if IAMI and the investee company are associates or are part of the same group; or the investee company holds a material ownership interest in IAMI; a nominee of IAMI has been appointed as a director of the investee company or having cross-directorships, the Investee Company is an entity participating in the distribution of investment products advised or administered by the Investment Manager and/or any of its affiliate; the Investee Company is a client of Investment Manager and/or its affiliates.

IAMI will attempt to avoid conflict of interest and will exercise its voting rights in the best interest of the unit-holders. Voting decisions in such cases will be based on merits without any bias and the same parameters will be applied for taking voting decisions as are applied for other companies.

In cases where there is a potential conflict of interest, IAMI will vote exactly as per recommendations of the proxy voting advisory entity with no modifications whatsoever. In case there is need for a clearer direction, the matter may be referred to the Investment committee for its guidance. Rationale for decision taken/ voting on the issue shall be recorded.

D. Voting Policy Guidelines

I. The matters regarding, but not limited to, which the IAMI will exercise the voting rights in the Annual General Meeting (AGMs) /Extra Ordinary General Meeting (EGMs) / Court Convened Meetings (CCMs) / Through Postal Ballots / Electronic voting of the investee companies, voting platforms offered by NSDL / CDSL / other services platforms or by attending meetings in person are as follows:

- Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring and anti- takeover provisions.
- Changes to capital structure, including increase and decrease 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 unit-holders in particular.
- Related party transactions of the investee companies (excluding own group companies). For this purpose, "Related Party Transactions" shall have same meaning as assigned to them in clause (zc) of Sub-Regulation (1) of Regulation (2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Effective April 01, 2021, voting has become mandatory for all resolutions mentioned above. Further, for all remaining resolutions which are not covered in (I) above, IAMI will compulsorily be required to cast votes with effect from April 01, 2022.

II. In case of the Mutual Funds having no economic interest on the day of voting, it may be exempted from compulsorily casting of votes.

The vote shall be cast 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.

IAMI will exercise voting rights keeping in mind the need to improve economic value of the companies and importance of protecting the interests of unit holders of its schemes but subject to importance of the matter and cost/time implications. The analysts in equity team will make recommendations on key voting issues and same will be approved by the Head of Equity or Fund Manager. In case of conflicts or need for a clearer direction, the matter may be referred to the Voting Committee for its guidance.

E. Voting Committee

As a guiding principle, IAMI shall exercise voting rights solely in the interest of unit holders of the Fund. IAMI has constituted a Voting Committee (VC). The Committee is empowered to provide guidance on the voting matters referred to it, establish voting guidelines and procedures as it may consider necessary and is responsible to ensure that these guidelines and procedures are adhered to and also make changes in the

Policy as may be required from time to time. The members of this Committee are as follows:

- CEO / COO / Head - Operations (any one)
- Head of Compliance or Member of compliance team
- Head of Equity or Fund Manager (equity)
- Head of Fixed Income and/ or Fund Managers (fixed income)
- Any other representative as the Committee may co-opt from time to time

Broad Guidelines for functioning of Voting Committee are:

1. Voting Committee may record its decisions by circulation including decisions/guidance on voting matters that have been referred to it.
2. Voting Committee may consult with outside experts and other investors on issues as it may deem fit.
3. Decisions of Voting Committee should be maintained by compliance.
4. Details of voting decisions taken by the Fund Management team will be presented to the Voting Committee/Investment Committee.
5. Voting Committee may review this policy from time to time.

F. Steps (Procedure) in Exercising Voting Rights

The following points outline the key steps in exercising Voting Rights:

1. Notification of company AGMs / EGMs and relevant voting items to Fund Management Team.
2. IAMI shall endeavor to vote for all holdings of the Fund aggregated for all its schemes. The voting will cover all equity holding across all schemes of Invesco Mutual Fund including passive investments like Index Funds, Exchange Traded Fund etc.
3. Custodian will send relevant papers (notice of meeting, proxy form, attendance slips etc.) to IAMI relating to event as soon as it receives.
4. The fund management team is authorized to decide on voting decisions but may refer decisions to the Voting Committee for its guidance/direction.
5. Based on internal discussion within the fund management team, a decision would be arrived to vote on the proposed resolution. Routine matters and ordinary resolutions like adoption of financials (unless there are significant auditor qualifications), dividend declaration, general updating/corrective amendments to the Articles of Association would also be considered for voting purpose.
6. IAMI will generally support and vote "for" proposals which are likely to result in maximizing long-term investment returns for unit holders. IAMI would not support and will vote "against" proposals that appear to be detrimental to the company financials / interest of the minority shareholders or which would adversely impact shareholders' value.
7. IAMI may exercise its voting rights by authorizing its own executives/authorized representative to attend the AGM/EGM or may instruct the Custodian to exercise voting rights in accordance with the instructions of IAMI.
8. IAMI may exercise its voting rights through Postal Ballot or may use electronic voting mechanism / voting platforms offered by NSDL/ CDSL and other service providers, wherever available, either through its own executives or by authorizing the Custodian. Further, the Fund Managers / Analysts may also attend the general meetings of the investee companies in person. The records of voting exercised will be maintained by IAMI.

Note: IAMI uses proxy voting services offered by Deutsche Bank AG ('DB'), Custodian to Invesco Mutual Fund. Custodian will ensure that company general notices on stock exchange websites are tracked and communicated to Fund Management Team as per holdings of IAMI. IAMI will ensure that systems of custodian are free of any issues.

9. IAMI may utilize the services of third party professional agencies for getting in-depth analyses of proposals and vote recommendations. However, the recommendations of the third party agencies will be non-binding in nature and will only provide guidance to the investment team while arriving at voting decisions. The Fund Management Team of IAMI reserves the right to vote differently based on their own assessment on the voting proposal involved. IAMI will perform due diligence on proxy voting advisory firms at the time of initial selection as well as at the time of renewal of services of the proxy voting. The due diligence will be carried out on parameters viz. resource strength, Companies under coverage, extent of institutional ownership, depth of analysis, quality of advice / recommendations, analyst access & support, timely availability of reports, composition of board of directors, advisory board and top management, web-based interface platform and clientele.
10. The rationale supporting each voting decision (For, Against and Abstain) will be recorded and such records will be retained for number of years (currently 8 years) as may be required under the SEBI (Mutual Funds) Regulations, 1996 from time to time.
11. As per para 3.11.4.3.3 (b. & c.) of SEBI Master Circular dated June 27, 2024, with regards to votes cast on ESG schemes, it is decided that under the rationale

for voting decisions (whether "in favour" or "against"), IAMI shall categorically disclose if the resolution has or has not been supported due to any environmental, social or governance reasons. Also, in instances wherein the voting approach for ESG and non-ESG schemes of Invesco Mutual Fund differ, the details and rationale for votes cast for ESG schemes and non-ESG schemes shall be disclosed separately.

G. Details of Service Provider

Currently IIAS (Institutional Investor advisory Services) has been appointed as our proxy voting advisor. The scope of the agreement with IIAS includes, inter-alia, IIAS shall provide non-binding Voting Recommendations for each Voting Event for investee companies, access to their research portal and analysts for any discussion, access to their online voting management systems etc. The details of the service provider (currently IIAS) are provided in the "Rationale for continuation of Proxy Voting advisory report" which is prepared once in 2 years. IIAS has standardized voting policies and has a committee-based voting decision making system. Their analysis to arrive at the recommendations are detailed in nature and recommendations are fairly objective.

IAMI may change the third-party agency from time to time.

H. Disclosures

The Voting Policy will be available on the website of the fund (www.invescomutualfund.com) and link is provided on the home page. Further, the disclosures of voting rights exercised are as follows:

- Details of votes cast by the schemes of the Fund will be uploaded on the website of IAMI (www.invescomutualfund.com) (in machine readable spreadsheet form) on a quarterly basis in the prescribed format within the stipulated timelines as prescribed by SEBI from time to time.
- Details of votes cast by the schemes of the Fund will be uploaded on the website of IAMI (www.invescomutualfund.com) on an annual basis in the prescribed format. Further, AMCs shall provide the web link in the Annual Reports of the schemes of the Fund regarding the disclosure of voting details.
- Summary on actual exercise of votes cast and its break-up in terms of total number of votes cast in favor, against or abstained will also be uploaded on the website of IAMI (www.invescomutualfund.com) on an Quarterly / annual basis.

I. Certification/Confirmation

- o On an annual basis, IAMI will obtain a certification from scrutinizer (in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014) on voting reports and the same will be placed before the Boards of AMC and Trustee. The scrutinizer's certificate will form part of Annual Report and will also be uploaded on the website of IAMI (www.invescomutualfund.com).
- o Fund managers / Decision Makers shall submit a declaration on quarterly basis to the trustees that the votes cast by them have not been influenced by any factor other than best interest of unit holders.
- o A confirmation shall also be submitted by Trustees in its half yearly report to SEBI that IAMI have voted on important decisions affecting interests of unitholders and rationale recorded for voting decision(s) was prudent and adequate.

J. Review

The Board of Directors of IAMI and Trustees shall review and ensure that IAMI have voted on important decisions affecting interests of unitholders and the rationale recorded for vote decision is prudent and adequate.

8. Disclosure of Votes Cast by Mutual Funds

Pursuant to para 6.16.6 of SEBI Master Circular dated June 27, 2024, the website link to access the disclosure of voting details is as follows:

<https://invescomutualfund.com/about-us?tab=Statutory>

9. Report on Stewardship Policy

Pursuant to para 6.16.15 of SEBI Master Circular dated June 27, 2024 a report on Stewardship Code for the FY 2024-25 is as follows:

In our Stewardship report, we share updates over the last financial year and highlight our continuing commitment to Stewardship principles.

Below is the principle wise status of the same:

Sr. No.	Principles of Stewardship Code	Status /comment	Compliance Status
1	Institutional Investors should formulate a comprehensive policy on the discharge of their responsibilities, publicly disclose it, review and update it periodically	Investors Stewardship Code has been formulated and adopted by the Board of AMC and Trustees the Stewardship code is disclosed on the website. (https://invescomutualfund.com/about-us?tab=Statutory).	Complied with

Sr. No.	Principles of Stewardship Code	Status /comment	Compliance Status
2	Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it	Details of principle 2 are clearly laid out in our Stewardship Code. IAMI has taken decisions on stewardship matters in the best interests of its clients / beneficiaries. During the year there was no case of any material actual / potential conflict of interest and neither had to refer any case to Investment Committee for its guidance.	Complied with
3	Institutional investors should monitor their investee companies	The equity fund management team of IAMI regularly engages with the investee companies as part of their ongoing research process which include meeting and calls with the management of various companies. During the year, IAMI has conducted more than 1588 meetings/ calls with managements of various companies (Mostly portfolio companies) industry experts etc. apart from the regular financial analysis and monitoring related aspects.	Complied with
4	Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors should also have a clear policy for collaboration with other institutional investors where required, to preserve the interests of the ultimate investors, which should be disclosed	In accordance with the Stewardship code, the company made some notable engagements with certain investee companies. During the financial year, there was no instance of collaboration with other institutional investors.	Complied with
5	Institutional investors should have a clear policy made on voting and disclosure of voting activity	Voting decisions have been made in accordance with IAMI's voting policy, which is available on our website (https://invescomutualfund.com/about-us?tab=Statutory). Further, Annual and Quarterly Voting disclosures are available on our website.	Complied with
6	Institutional investors should report periodically on their stewardship activities	The company has published Stewardship report which contains disclosures with respect to Stewardship principles.	Complied with

10. Fund Manager Commentary along with additional disclosures w.r.t engagements undertaken by Mutual Fund for ESG Scheme during the FY - 2024-25

a. Examples on how ESG strategy was applied on the fund, how engagements were carried out, any escalation strategy that the Fund Manager may have applied on the portfolio companies, annual tracking of ESG rating movements in the investee companies etc.

IAIMI launched its ESG equity Scheme in 2021 post integrating ESG parameters into its investment process. The Scheme was renamed to Invesco India ESG Integration Strategy Fund during FY 2024-25 to align with the regulations to reflect better the ESG approach that the Scheme utilized.

c. Annual tracking of ESG rating / score movements in the investee companies:

The score movement of investee companies of Invesco India ESG Integration Strategy Fund during FY 2024-25 is presented below:

Company	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
ABB India Ltd.	68.3	68.3	68.3	70.6	70.6	70.6	70.6	70.6	70.6	70.6	70.6	70.6
Angel One Ltd.	72.2	72.2	72.2	-	-	-	-	-	-	-	-	-
Apollo Hospitals Enterprise Ltd.	71.4	71.4	71.4	71.4	71.4	71.4	71.4	67.9	67.9	67.9	67.9	67.9
Avenue Supermarts Ltd.	64.9	64.9	64.9	64.9	64.9	69.2	69.2	-	-	-	-	-
Axis Bank Ltd.	81.6	81.6	81.6	81.6	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3
Bajaj Finance Ltd.	-	-	-	-	-	-	-	-	-	78.8	78.8	78.8

We, at IAMI, approach ESG from a risk assessment perspective, recognizing the increasing importance of risks originating from Environmental, Social, and Governance (ESG) factors while running a business. These softer risks, relatively difficult to quantify, usually manifest over the long-term and have the potential of a possible negative impact to the future financial health of the company in terms of regulatory fines, restrictions etc. Hence it becomes even more important for an equity investor to assess this risk to align with the long-term ownership of the company.

ESG is a subjective matter, and different investors/ rating agencies approach this subject differently. Integrating ESG aspects into our "traditional" financial framework of selecting stocks was possible only post establishing a framework to quantify these ESG parameters. This framework thus supplements our traditional stock selection (categorization) process while selecting stocks from ESG perspective as well.

The quantification exercise has been strengthened over the years as the companies now disclose more information about E, S and G parameters in the Business Responsibility and Sustainability Report (BRSR). A wider set of companies (top 1000 companies by market capitalization) now publish BRSR making it easier for our team to screen more companies on ESG parameters with relatively better accuracy.

We manage Invesco India ESG Integration Strategy Fund deploying integration strategy, imposing quantitative limits to a company's individual E/S/G scores and its combined ESG score, at stock selection stage. Additionally, an overall limit to the portfolio-ESG score (basis portfolio-weighted average ESG score of individual companies) is also imposed. This facilitates stock selection of financially strong companies where the ESG risk has also been assessed to be lower than their respective peers.

The ESG scores of companies are generated at an annual frequency (once BRSR is available or if any event triggers a change in score). If there are any deteriorations in the ESG score beyond permissible limits, then we realign our portfolios. In FY25 we did not exit any company due to deterioration of ESG scores (beyond our internally defined thresholds).

During the year there were changes in regulation which required that, from 1st October 2024 onwards at least 65% of the net assets of the Scheme were invested in companies which were reporting comprehensive BRSR and were also providing assurance on BRSR Core disclosures. We are happy to report to our investors that from 1st October 2024 the Scheme has been invested in assets well above the regulatory threshold.

ESG assessment is incomplete without engagements with corporates. Our ESG scoring framework gives us an opportunity to carry out such engagements with corporates. We target engagement discussions with companies on especially those parameters where our internal assessment is of higher risk compared to best practices. This year, as well, some of our engagement discussions have centred around the following issues:

- Board structure where we discuss importance of higher share of independent directors, separate positions of Chairman and Managing Director, preference of an independent Chairman etc.
- We have also discussed with companies the efforts being undertaken to restrict the damage to environment e.g. reduction in Scope 1, 2 and 3 emissions; switching to renewable energy for the power requirements and conservation of water – both by recycling it and creating infrastructure to re-use it.
- The engagement discussions also center around the importance of capital efficiency both on fixed side and working capital.

The pressing need for corporates while running day to day businesses to be more environmentally conscious, deploy superior social policies (with all stakeholders) and have better governance practices will determine alignment of minority shareholder's interests over the long term. In our assessment ESG practices, in time, will acquire more centre stage status during investment discussions.

We get opportunities to engage with managements either on conference calls, virtual meetings or face to face meetings. These meetings can be either group meetings or one-on-one meetings. We prefer engaging with companies on one-on-one basis for discussing ESG related issues. Our engagement agenda is usually about apprising the management about the best practices in areas where we find them lacking – whether it is issues pertaining to Environment, Social or Governance. In FY 2024-25 we did more than 580 meetings across various agenda ESG specific we did 4 engagements. These were one-on-one meetings either virtual or face to face.

b. Escalation strategy - In FY 2024-25, there have been no escalation against any portfolio companies.

Company	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Bharti Airtel Ltd.	74.9	74.9	74.9	74.9	74.9	74.5	74.5	74.5	74.5	74.5	74.5	74.5
BSE Ltd.	-	-	-	77.2	77.2	77.2	77.2	77.2	77.2	77.2	78.8	78.8
Century Textiles & Industries Ltd.	65.4	65.4	65.4	-	-	-	-	-	-	-	-	-
Cholamandalam Investment and Finance Company Ltd.	79.1	79.1	79.1	79.1	79.1	79.6	79.6	79.6	79.6	79.6	79.6	79.6
Clean Science and Technology Ltd.	-	-	-	-	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5
Coforge Ltd.	-	69	69	69	69	69	69	69	69	71.4	71.4	71.4
Divi's Laboratories Ltd.	-	73.2	73.2	73.2	73.2	72.8	72.8	72.8	72.8	72.8	72.8	72.8
Eicher Motors Ltd.	73.2	73.2	73.2	73.2	73.2	73.2	73.2	73.2	73.2	73.2	73.2	73.2
GAIL (India) Ltd.	73.3	73.3	73.3	73.3	73.3	-	-	-	-	-	-	-
GE T&D India Ltd.	-	-	-	-	-	61.5	61.5	-	-	-	-	-
GE Vernova T&D India Ltd.	-	-	-	-	-	-	-	61.5	61.5	61.5	61.5	61.5
HDFC Bank Ltd.	79.8	79.8	79.8	79.8	80.2	80.2	80.2	80.2	80.2	80.2	80.2	80.2
Home First Finance Company India Ltd.	79.3	79.3	79.3	78.9	78.9	78.9	78.9	78.9	78.9	78.9	78.9	78.9
Honeywell Automation India Ltd.	63.7	63.7	63.7	63.7	63.7	63.7	63.7	63.7	63.7	63.7	63.7	63.8
ICICI Bank Ltd.	76.6	76.6	76.6	76.6	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8
Indian Railway Catering and Tourism Corporation Ltd.	67.6	67.6	67.6	67.6	67.6	67.6	67.6	61.5	61.5	61.5	61.5	61.5
IndusInd Bank Ltd.	80.4	80.4	80.4	80.4	80.4	80.2	80.2	80.2	80.2	80.2	80.2	-
Infosys Ltd.	82.4	82.4	82.4	77.2	77.2	77.2	77.2	77.2	77.2	77.2	77.2	77.2
J B Chemicals and Pharma Ltd	69.9	69.9	69.9	69.9	69.9	69.9	69.9	69.9	69.9	69.9	-	-
KEI Industries Ltd.	65.6	65.6	65.6	65.6	65.6	65.6	65.6	65.6	65.6	65.6	65.6	-
Kotak Mahindra Bank Ltd.	-	-	-	-	-	-	-	-	-	-	-	76.7
LTIMindtree Ltd.	-	-	-	-	77	77	77	77	77	77	77	77
Lupin Ltd.	67.4	-	-	-	-	-	-	-	-	-	-	-
Mankind Pharma Ltd.	66.2	66.2	66.2	66.2	-	-	-	-	-	-	-	-
Manorama Industries Ltd.	63.3	63.3	63.3	63.3	63.3	63.3	63.3	63.6	63.6	63.6	-	-
Maruti Suzuki India Ltd.	68.5	68.5	68.5	68.5	68.5	68.5	74	74	-	-	-	-
Medi Assist Healthcare Services Ltd.	-	-	-	-	-	74.2	74.3	74.3	74.3	74.3	74.3	74.3
Mphasis Ltd.	75.1	75.1	75.1	75.1	75.1	-	-	-	-	-	-	-
Mrs. Bectors Food Specialities Ltd.	63.3	63.3	63.3	63.3	63.3	63.3	63.3	60.5	60.5	60.5	60.5	60.5
Nestle India Ltd.	-	-	-	-	-	-	-	-	-	-	69.6	69.6
NHPC Ltd.	66	66	66	66	66	-	-	-	-	-	-	-
Orchid Pharma Ltd.	65.4	65.4	65.4	65.4	65.4	65.4	65.4	65.4	63.2	63.2	63.2	63.2
Poly Medicare Ltd.	-	-	67.9	67.9	67.9	67.9	67.9	67.9	67.9	67.9	67.9	67.9
Power Grid Corporation of India Ltd.	61.3	61.3	61.3	61.3	61.3	59.2	59.2	59.2	59.2	59.2	59.2	59.2
REC Ltd.	75	75	75	75	75	76.3	76.3	76.3	76.3	76.3	76.3	76.3
Samvardhana Motherson International Ltd.	64.8	64.8	64.8	64.8	64.8	64.8	64.8	64.8	64.8	64.8	64.8	64.3
Sona BLW Precision Forgings Ltd.	-	-	-	-	-	-	-	-	-	-	72.2	72.2
Suzlon Energy Ltd.	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	66.7	66.7	66.7	66.7
Tata Consultancy Services Ltd.	73.8	73.8	73.8	72.6	72.6	72.6	72.6	72.6	72.6	72.6	72.6	72.6
Tata Motors Ltd.	76.9	76.9	76.9	76.9	78.8	78.8	78.8	78.8	78.8	78.8	-	-
Teamlease Services Ltd.	81.2	81.2	81.2	81.2	81.2	81.2	81.2	75.2	75.2	75.2	75.2	75.2
Tech Mahindra Ltd.	81	81	81	81	81	78.8	78.8	78.8	78.8	78.8	78.8	78.8
Titan Company Ltd.	74	74	74	74	69.4	69.4	69.4	69.4	69.4	69.4	69.4	69.4
Torrent Pharmaceuticals Ltd.	-	-	-	-	-	-	-	-	-	70	70	68.7
Zomato Ltd.	69.6	69.6	69.6	69.6	69.6	68.2	68.2	68.2	68.2	68.2	68.2	68.2

Case studies where Fund Managers have engaged with portfolio companies with a clear objective of engagement and engagements carried out for exercise of votes:

Case Study 1: One of the largest manufacturers and exporters of automotive components

Background: The company has a board structure where the Chairman and Managing Director are held by the same person. This model raised concerns regarding the independence of the Board.

Action: We engaged with the company's management to discuss governance issues. We discussed the importance of higher share of independent directors, separate positions of Chairman and Managing Director and preference of an independent Chairman. The company currently has no plans to separate the roles of Chairman and Managing Director due to the nature of the business. As they believe it would be challenging for someone without an engineering background or an external candidate to take up this position.

Impact: We have penalized them on their Governance score as the overlapping position may lead to concentration of power and biased decision making. We intend pursuing this issue in subsequent engagements with the management.

Case study 2: An Indian multinational cement company

Background: During the year, we engaged in and asked the company some questions on ESG initiatives, particularly focusing on efforts to mitigate environmental damage.

Key Initiatives:

- **Reduction in Scope 1 emissions:** The company has committed to reduce Scope 1 emissions by 27% by 2032, using 2017 levels as baseline. By the end of FY23, they had already reduced the emissions by 12%.
- **Transition to Renewable Energy:** The company has switched to renewable energy sources to meet its power requirements, thus reducing its carbon footprint.
- **Water Conservation:** The company has implemented systems and invested in infrastructure to recycle and re-use water for ensuring efficient use of resources.

Impact: These initiatives demonstrate the company's strong commitment to reducing environmental impact and promote sustainable practices.

Case study 3: A manufacturer of specialty fats and butter made from exotic seeds and nuts.

Background: The company's business is inherently working capital intensive due to seasonal nature and linkage with the agricultural sector. We engaged with the company to discuss strategies for improving capital efficiency.

Key Strategies:

- **Inventory Management:** The inventory of raw material (seeds) has to be maintained at elevated levels during collection periods to facilitate uniform production through the year. This challenge is difficult to solve, however we discussed possible solutions where different entities can bear this balance sheet burden at a cost. Additionally, we discussed the possibility of negotiating a lower bank rate for this inventory, given its lower perishability and higher shelf life of the raw material. The goal is to reduce the balance sheet burden, allowing the profit and loss (P&L) statement to absorb some costs, which could be offset by better bank negotiations.
- **Bill Discounting:** Another method to release cash flows is through bill discounting for receivables, particularly for customers with better credit credentials. Banks may be willing to participate in this arrangement, providing immediate liquidity.

Outcome: The management was very receptive to these suggestions and agreed to work on them to improve capital utilization. This initiative aims to generate superior Return on Capital Employed (RoCE) from current levels.

Update on ESG Rating Provider:

There was a change in ESG Rating Provider ('ERP') from Stakeholders Empowerment Services ('SES') to SES ESG Research Pvt. Ltd. The change in ERP is due to regulatory change whereby SEBI has mandated to have separate entity to provide ERP services. Accordingly, SES incorporated SES ESG Research Pvt. Ltd. ('SES ESG') as a wholly owned subsidiary to provide ERP services. SES ESG is a SEBI registered ESG Rating Provider.

11. Disclosures pertaining to NAV adjusted for swing factor along with the performance impact (Applicable to open ended Debt Schemes)

Sr. No.	Period of applicability of swing pricing	Scheme name	Unswung NAV	Swing factor applied	Whether optional or Mandatory
Not Applicable					

12. Other Disclosures

On April 9, 2024, Invesco Hong Kong Limited, Invesco Singapore Pte. Ltd., Invesco Asset Management (India) Private Limited ("IAMI"), Invesco Trustee Private Limited and Invesco Ltd. entered into an agreement with IndusInd International Holdings Limited ("IIHL") to form a joint venture, and IIHL to acquire 60% stake in IAMI and ITPL, either

directly or through its wholly owned subsidiary. Further, application has been filed with SEBI under SEBI (MF) Regulations, 1996 seeking approval for change of control of IAMI and approval for IIHL to act as a co-sponsor of Invesco Mutual Fund, pursuant to proposed transfer of 60% of the paid-up equity share capital of IAMI and ITPL (on fully diluted basis) is at processing stage at SEBI's end and approval from SEBI is awaited.

13. Liabilities and responsibilities of the Trustees

The main responsibility of the Trustee is to safeguard the interest of the Unit holders and inter-alia ensure that the AMC functions in the interest of investors and in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, the provisions of the Trust Deed and the Scheme Information Document(s) of the respective schemes and Statement of Additional Information.

14. Statutory Information

- The Sponsor is not responsible or liable for any loss resulting from the operation of the schemes of the Fund beyond its initial contribution (to the extent contributed) of Rs. 150,000/- for setting up the Fund, and such other accretions / additions to the same.
- The price and redemption value of the units and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.
- Full Annual Report and full Trustee Report to unitholders is disclosed on the website (www.invescomutualfund.com) and is available for inspection at the Head Office of the mutual fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC at a price (currently no charges) and the text of the relevant scheme.

ACKNOWLEDGEMENTS

The Trustees wish to thank the unit holders of the schemes for their faith in Invesco Mutual Fund and also thank 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 provided by them. The Trustees also appreciate the service provided by the Registrar and Transfer Agent, Fund Accountant, Custodian, Bankers, Distributors and Brokers. The guidance and services provided by the Auditors, sincerity and dedication of the employees of Invesco Asset Management (India) Private Limited is also appreciated.

For Invesco Trustee Pvt. Ltd.

Sd/-

Place: Mumbai
Date: June 30, 2025

S.V. Muralidhar Rao
Director

To

The Board of Directors of
Invesco Trustee Private Limited

Report on the Audit of the Financial Statements of Schemes

Opinion

We have audited the accompanying financial statements of the undermentioned Schemes (the "Schemes") of **INVESCO MUTUAL FUND** which comprise the Balance Sheets as at March 31, 2025, the Revenue Accounts, the Statement of Cash Flows and the Statement of Changes in Net asset attributable to unitholders for the period / year ended as mentioned below and a summary of the material accounting policies and other explanatory information.

Scheme	Period / Year covered for Revenue Account and Cash Flow Statement (where applicable)
Invesco India ELSS Tax Saver Fund (formerly known as 'Invesco India Tax Plan')	April 1, 2024 to March 31, 2025
Invesco India Contra Fund	April 1, 2024 to March 31, 2025
Invesco India Midcap Fund	April 1, 2024 to March 31, 2025
Invesco India Arbitrage Fund	April 1, 2024 to March 31, 2025
Invesco India Large & Mid Cap Fund (formerly known as 'Invesco India Growth Opportunities Fund')	April 1, 2024 to March 31, 2025
Invesco India Balanced Advantage Fund (formerly known as 'Invesco India Dynamic Equity Fund')	April 1, 2024 to March 31, 2025
Invesco India Infrastructure Fund	April 1, 2024 to March 31, 2025
Invesco India Multicap Fund	April 1, 2024 to March 31, 2025
Invesco India Financial Services Fund	April 1, 2024 to March 31, 2025
Invesco India Largecap Fund	April 1, 2024 to March 31, 2025
Invesco India PSU Equity Fund	April 1, 2024 to March 31, 2025
Invesco India Gold Exchange Traded Fund	April 1, 2024 to March 31, 2025
Invesco India Nifty 50 Exchange Traded Fund	April 1, 2024 to March 31, 2025
Invesco India Gold ETF Fund of Fund (formerly known as 'Invesco India Gold Fund')	April 1, 2024 to March 31, 2025
Invesco India - Invesco Pan European Equity Fund of Fund	April 1, 2024 to March 31, 2025
Invesco India - Invesco Global Equity Income Fund of Fund	April 1, 2024 to March 31, 2025
Invesco India Equity Savings Fund	April 1, 2024 to March 31, 2025
Invesco India Aggressive Hybrid Fund (formerly known as 'Invesco India Equity & Bond Fund')	April 1, 2024 to March 31, 2025
Invesco India Small Cap Fund	April 1, 2024 to March 31, 2025
Invesco India Focused Equity Fund (formerly known as 'Invesco India Focused 20 Equity Fund')	April 1, 2024 to March 31, 2025
Invesco India ESG Integration Strategy Fund (formerly known as 'Invesco India ESG Equity Fund')	April 1, 2024 to March 31, 2025
Invesco India - Invesco Global Consumer Trends Fund of Fund	April 1, 2024 to March 31, 2025
Invesco India Flexi Cap Fund	April 1, 2024 to March 31, 2025
Invesco India - Invesco EQQQ Nasdaq-100 ETF Fund of Fund	April 1, 2024 to March 31, 2025
Invesco India Manufacturing Fund	August 14, 2024 to March 31, 2025
Invesco India Technology Fund	September 23, 2024 to March 31, 2025
Invesco India Multi Asset Allocation Fund	December 17, 2024 to March 31, 2025
Invesco India Business Cycle Fund	February 27, 2025 to March 31, 2025

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended (the "SEBI Regulations") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS), 2015, as amended from time to time as notified by the Companies (Indian Accounting Standards) Rules and other accounting principles generally accepted in India to the extent applicable and consistent with the SEBI Regulations:

- in the case of the Balance Sheets, of the state of affairs of the Schemes as at March 31, 2025;
- in the case of the Revenue Accounts, of the net surplus / (deficits) of the Schemes for the period/year ended as mentioned above;
- in the case of the Statement of Cash Flows, of the cash flows of the Schemes for the period/year as mentioned above; and
- in the case of the Statement of Changes in Net Asset attributable to unitholders, of

changes in Net Asset of the Schemes for the period/year ended as mentioned above.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA's") issued by the Institute of Chartered Accountants of India ("ICAI") as applicable to the schemes. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. In conducting our audit, we have taken into account the provisions of the SEBI Regulations, the Ind AS as notified by the Companies (Indian Accounting Standards) Rules, other accounting principles generally accepted in India, to the extent applicable and consistent with the SEBI Regulations and matters which are required to be included in the audit report under the provisions of the SEBI Regulations. We are independent of the Schemes in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

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

Sr. No.	Key Audit Matter	Auditor's Response
1	Valuation and existence of Investments: The valuation and existence of the portfolio of investments is considered as a key audit matter since investments form the most significant component of the balance sheet and appropriate valuation of investments is critical to the computation of the net asset value (NAV). Valuation of Investments is required to be valued as per the valuation policy approved by the Board of the Invesco Trustee Private Limited and Invesco Asset Management Company (India) Private Limited and in compliance with SEBI Regulations and Guidelines.	Principal audit procedures performed: We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments. We tested the valuation of the investments held in schemes by testing that valuation is carried out in the compliance with the valuation policy as approved by the Board of Invesco Trustee Private Limited and Invesco Asset Management Company (India) Private Limited and in compliance with SEBI Regulations and by comparing the prices used for investment valuation of securities is obtained from following independent sources: <ul style="list-style-type: none"> security prices obtained from stock exchange; security level prices received from agencies approved by Association of Mutual Funds in India ("AMFI"); NAV obtained from AMFI;• We also assessed and verified the valuation provisions required as per SEBI Regulations on non-investment grade and/or downgraded securities. We tested the existence of the Investments as at March 31, 2025 by obtaining and reconciling the direct confirmations received of the holdings from following sources: <ul style="list-style-type: none"> Custodians of the Schemes Reserve Bank of India Clearing Corporation of India Limited
2	Information Technology (IT) Systems The controls over IT Systems and the operating effectiveness thereof is considered as a key audit matter as the Scheme is highly dependent on technology due to the significant number of transactions that are processed daily and discrete IT Systems used. The audit approach relies extensively on automated controls and therefore on the effectiveness of controls over IT systems. IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner.	Principal audit procedures performed: We involved our IT specialists to obtain an understanding of the IT related control environment at investment operations, fund accountant and registrar & transfer agents of the Fund (together hereinafter referred to as "Entity"). Furthermore, we conducted an assessment and identified key IT applications, databases and operating systems that are relevant to our audit and have identified key applications relevant for financial reporting. For the key IT systems pertaining to financial reporting, our areas of audit focus included Access Security (including controls over privileged access), program change controls, database management and network operations. We obtained an understanding of the Entity's IT control environment and key changes during the audit period that may be relevant to the audit.

Sr. No.	Key Audit Matter	Auditor's Response
		<p>We tested the design, implementation and operating effectiveness of the Entity's General IT controls over the key IT systems that are critical to financial reporting. This included evaluation of entity's controls to evaluate segregation of duties and access rights being provided / modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of all users being reviewed during the period of audit.</p> <p>We also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures, wherever applicable.</p> <p>Reliance was also placed on System and Organization Controls Report (SOC Report), while performing above procedures.</p>

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

The Managements of Invesco Trustee Private Limited (the "Trustee Company") and Invesco Asset Management Company (India) Private Limited (the "AMC/Investment Manager") are responsible for the other information. The other information comprises the Trustee Report of Invesco Mutual Fund, but does not include these financial statements and our auditor's report thereon which we obtained prior to the date of this auditor's report, and the Abridged Financial Statements, which is expected to be made available to us after that date.

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

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

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

When we read the Abridged Financial Statements, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Board of Directors for the Financial Statements

The Management and the Board of Directors of the Investment Manager and the Trustee Company are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in Net Asset attributable to unitholders of the Schemes in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations, including the Ind AS as notified by the Companies (Indian Accounting Standards) Rules and other accounting principles generally accepted in India to the extent applicable and consistent with the SEBI Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Managements and the Board of Directors of the Investment Manager and the Trustee Company are responsible for assessing the Schemes' 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 Board of Directors either intends to liquidate the schemes, or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Investment Manager and the Trustee Company are also responsible for overseeing the Schemes' financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

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

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

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

Materiality is the magnitude of misstatements in the financial statements of each scheme that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, 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 those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- As required by Regulation 55, and Clause 5 of the Eleventh Schedule of the SEBI Regulations, we report that:
 - we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - the Balance Sheets, the Revenue Accounts, the Statement of Cash Flows and Statement of Changes in Net Assets attributable to unitholders dealt with by this report are in agreement with the books of account of the respective Schemes; and
 - the financial statements have been prepared in accordance with accounting policies and standards as specified in Regulation 50 1(A) and the Ninth Schedule of the SEBI Regulations.
- As required by Clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, Non-traded securities, where applicable, have been valued following the "Principles of Fair Valuation" approved by the Board of Directors of the Investment Manager and the Trustee Company. In our opinion, these valuations are fair and reasonable.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sd/-

G. K. Subramaniam
(Partner)
(Membership No.109839)
(UDIN: 25109839BMOFXM1292)

Date: June 30, 2025

Place: Mumbai

	Invesco India ELSS Tax Saver Fund		Invesco India Contra Fund		Invesco India Midcap Fund		Invesco India Arbitrage Fund	
	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24
LIABILITIES								
Unit Capital	25,456.49	26,518.82	134,583.72	124,478.55	37,024.00	32,835.23	596,809.32	477,927.33
Reserves & Surplus								
Unit Premium Reserves	16,476.49	19,284.36	324,421.99	263,992.66	78,961.56	51,821.57	561,095.36	441,926.12
Unrealised Appreciation Reserve	19,438.66	37,881.78	349,904.72	382,568.54	120,151.80	100,185.04	23,389.43	26,246.15
Other Reserves	202,439.73	169,282.63	917,608.05	619,309.15	341,794.17	243,180.56	786,220.99	515,027.01
Loans & Borrowings	-	-	-	-	-	-	-	-
Current Liabilities & Provisions								
Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-
Other Current Liabilities & Provisions	1,531.01	1,948.88	6,123.38	2,874.04	1,943.21	1,177.03	29,413.85	55,182.01
TOTAL	265,342.38	254,916.47	1,732,641.86	1,393,222.94	579,874.74	429,199.43	1,996,928.95	1,516,308.62
ASSETS								
Investments								
Listed Securities:								
Equity Shares	262,661.51	249,336.89	1,674,386.01	1,342,405.18	576,750.71	424,060.67	1,401,631.75	932,569.17
Preference Shares	-	-	-	-	-	-	-	-
Compulsory Convertible Debenture	-	-	-	-	-	-	-	-
Other Debentures & Bonds	-	-	-	-	-	-	11,183.76	9,499.02
Securitised Debt securities	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-
Securities Awaited Listing								
Unlisted Securities	-	-	-	-	-	-	-	-
Government Securities	-	-	-	-	-	-	-	-
Treasury Bills	-	-	-	-	-	-	9,767.80	3,484.76
Commercial Paper	-	-	-	-	-	-	36,774.27	-
Certificate of Deposits	-	-	-	-	-	-	-	-
Bill Rediscounting	-	-	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	30,061.54	-	-	431,634.92	239,418.09
Foreign Securities	-	-	-	-	-	-	-	-
Gold	-	-	-	-	-	-	-	-
Total Investments	262,661.51	249,336.89	1,674,386.01	1,372,466.72	576,750.71	424,060.67	1,890,992.50	1,184,971.04
Deposits	-	-	-	-	-	-	-	-
Other Current Assets								
Cash & Bank Balance	193.19	231.84	559.89	472.31	321.20	195.20	771.31	512.19
TREPS / Reverse Repo Lending	1,487.23	5,260.00	42,439.31	15,831.50	2,674.52	4,871.58	71,136.16	115,100.23
Others	1,000.45	87.74	15,256.65	4,452.41	128.31	71.98	34,028.98	215,725.16
TOTAL	265,342.38	254,916.47	1,732,641.86	1,393,222.94	579,874.74	429,199.43	1,996,928.95	1,516,308.62

Notes to Accounts - Annexure I

For and on behalf of
Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No.
117366W/W - 100018)

For and on behalf of Invesco Asset Management (India) Private Limited

Sd/-
Sanjay Tripathy
Director
DIN: 06819614

Sd/-
Ananta Barua
Director
DIN: 010834812

Sd/-
Saurabh Nanavati
Chief Executive
Officer

Sd/-
Taher Badshah
Chief Investment
Officer - Equities
& Debt

Sd/-
Amit Ganatra
Head - Equities

For and on behalf of
Invesco Trustee Private Limited

Sd/-
Bakul Patel
Director
DIN: 00580300

Sd/-
Satyananda Mishra
Director
DIN: 01807198

Sd/-
G.K. Subramaniam
Partner
(Membership No. 109839)

Sd/-
Surinder Singh Negi
Head of Operations &
Customer Services

Sd/-
Aditya Khemani
Fund Manager

Sd/-
Krishna Cheemalapati
Fund Manager

Sd/-
Amit Nigam
Fund Manager

Sd/-
Dhimant Kothari
Fund Manager

Place : Mumbai
Date : 30th June, 2025

Place : Mumbai
Date : 30th June, 2025

Place : Mumbai
Date : 30th June, 2025

Sd/-
Hiten Jain
Fund Manager

Sd/-
Kuber Mannadi
Fund Manager

Sd/-
Deepak Gupta
Fund Manager

Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

	Invesco India Large & Mid Cap Fund		Invesco India Balanced Advantage Fund		Invesco India Infrastructure Fund		Invesco India Multicap Fund	
	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24
LIABILITIES								
Unit Capital	73,011.73	65,569.37	20,339.09	17,217.22	23,138.62	16,746.58	30,139.22	28,936.91
Reserves & Surplus								
Unit Premium Reserves	73,329.14	49,240.15	11,601.67	7,777.81	47,956.08	20,039.71	39,476.02	36,385.55
Unrealised Appreciation Reserve	122,564.92	144,825.84	3,687.99	10,722.60	10,056.31	36,017.59	19,598.40	88,321.73
Other Reserves	374,318.44	239,941.03	58,644.59	36,138.63	59,849.99	23,263.03	275,842.70	162,958.49
Loans & Borrowings	-	-	-	-	-	-	-	-
Current Liabilities & Provisions								
Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-
Other Current Liabilities & Provisions	3,119.50	1,130.88	425.31	304.09	762.89	275.27	900.39	1,571.74
TOTAL	646,343.73	500,707.27	94,698.65	72,160.35	141,763.89	96,342.18	365,956.73	318,174.42
ASSETS								
Investments								
Listed Securities:								
Equity Shares	637,076.31	487,897.18	62,304.64	48,675.52	138,665.67	93,382.51	351,837.40	308,235.24
Preference Shares	-	-	-	-	-	-	-	-
Compulsory Convertible Debenture	-	-	908.45	772.66	-	-	-	-
Other Debentures & Bonds	-	-	-	-	-	-	-	-
Securitised Debt securities	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-
Securities Awaited Listing								
Unlisted Securities	-	-	-	-	-	-	-	-
Government Securities	-	-	5,035.32	4,944.99	-	-	-	-
Treasury Bills	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-
Certificate of Deposits	-	-	-	-	-	-	-	-
Bill Rediscounting	-	-	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	12,261.28	11,829.08	-	-	-	-
Foreign Securities	-	-	-	-	-	-	-	-
Gold	-	-	-	-	-	-	-	-
Total Investments	637,076.31	487,897.18	80,509.69	66,222.25	138,665.67	93,382.51	351,837.40	308,235.24
Deposits	-	-	-	-	-	-	-	-
Other Current Assets								
Cash & Bank Balance	346.92	212.74	77.48	76.22	79.09	101.11	173.76	134.58
TREPS / Reverse Repo Lending	5,226.55	7,308.11	13,650.53	5,493.46	1,247.27	2,806.47	10,671.07	8,086.47
Others	3,693.95	5,289.24	460.95	368.42	1,771.86	52.09	3,274.50	1,718.13
TOTAL	646,343.73	500,707.27	94,698.65	72,160.35	141,763.89	96,342.18	365,956.73	318,174.42

Notes to Accounts - Annexure I

For and on behalf of
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Chartered Accountants
(Firm's Registration No.
117366W/W - 100018)

For and on behalf of Invesco Asset Management (India) Private Limited

Sd/-
Sanjay Tripathy
Director
DIN: 06819614

Sd/-
Ananta Barua
Director
DIN: 010834812

Sd/-
Saurabh Nanavati
Chief Executive
Officer

Sd/-
Taher Badshah
Chief Investment
Officer - Equities
& Debt

Sd/-
Amit Ganatra
Head - Equities

For and on behalf of
Invesco Trustee Private Limited

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Bakul Patel
Director
DIN: 00580300

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Satyananda Mishra
Director
DIN: 01807198

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G.K. Subramaniam
Partner
(Membership No. 109839)

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Surinder Singh Negi
Head of Operations &
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Aditya Khemani
Fund Manager

Sd/-
Krishna Cheemalapati
Fund Manager

Sd/-
Amit Nigam
Fund Manager

Sd/-
Dhimant Kothari
Fund Manager

Place : Mumbai
Date : 30th June, 2025

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Date : 30th June, 2025

Place : Mumbai
Date : 30th June, 2025

Sd/-
Hiten Jain
Fund Manager

Sd/-
Kuber Mannadi
Fund Manager

Sd/-
Deepak Gupta
Fund Manager

Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

	Invesco India Financial Services Fund		Invesco India Largecap Fund		Invesco India PSU Equity Fund		Invesco India Gold Exchange Traded Fund	
	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24
LIABILITIES								
Unit Capital	9,536.81	6,806.58	21,157.42	16,727.49	20,068.15	15,317.20	323.16	176.16
Reserves & Surplus								
Unit Premium Reserves	29,749.21	11,353.16	27,859.18	17,059.64	31,741.58	8,976.12	11,684.01	3,955.59
Unrealised Appreciation Reserve	32,266.90	24,823.00	13,127.08	23,282.93	16,556.61	35,518.21	8,690.80	4,019.72
Other Reserves	49,265.80	31,368.79	70,746.83	41,448.26	53,373.82	26,080.27	4,952.48	2,350.71
Loans & Borrowings	-	-	-	-	-	-	-	-
Current Liabilities & Provisions								
Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-
Other Current Liabilities & Provisions	315.27	227.27	2,531.05	1,281.82	724.22	246.18	18.59	8.09
TOTAL	121,133.99	74,578.80	135,421.56	99,800.14	122,464.38	86,137.98	25,669.04	10,510.27
ASSETS								
Investments								
Listed Securities:								
Equity Shares	117,289.19	71,720.32	131,524.03	97,625.92	120,937.07	83,270.46	-	-
Preference Shares	-	-	-	-	-	-	-	-
Compulsory Convertible Debenture	-	-	-	-	-	-	-	-
Other Debentures & Bonds	-	-	-	-	-	-	-	-
Securitised Debt securities	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-
Securities Awaited Listing								
Unlisted Securities	-	-	-	-	-	-	-	-
Government Securities	-	-	-	-	-	-	-	-
Treasury Bills	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-
Certificate of Deposits	-	-	-	-	-	-	-	-
Bill Rediscounting	-	-	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-
Foreign Securities	-	-	-	-	-	-	-	-
Gold	-	-	-	-	-	-	25,196.63	10,345.58
Total Investments	117,289.19	71,720.32	131,524.03	97,625.92	120,937.07	83,270.46	25,196.63	10,345.58
Deposits	-	-	-	-	-	-	-	-
Other Current Assets								
Cash & Bank Balance	74.10	89.03	172.92	64.45	90.45	76.52	1.81	2.33
TREPS / Reverse Repo Lending	3,523.36	2,715.98	1,724.19	1,103.79	1,386.75	2,730.98	87.98	80.48
Others	247.34	53.47	2,000.42	1,005.98	50.11	60.02	382.62	81.88
TOTAL	121,133.99	74,578.80	135,421.56	99,800.14	122,464.38	86,137.98	25,669.04	10,510.27

Notes to Accounts - Annexure I

For and on behalf of
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Chartered Accountants
(Firm's Registration No.
117366W/W - 100018)

For and on behalf of Invesco Asset Management (India) Private Limited

Sd/-
Sanjay Tripathy
Director
DIN: 06819614

Sd/-
Ananta Barua
Director
DIN: 010834812

Sd/-
Saurabh Nanavati
Chief Executive
Officer

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Chief Investment
Officer - Equities
& Debt

Sd/-
Amit Ganatra
Head - Equities

For and on behalf of
Invesco Trustee Private Limited

Sd/-
Bakul Patel
Director
DIN: 00580300

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Director
DIN: 01807198

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G.K. Subramaniam
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(Membership No. 109839)

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Head of Operations &
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Aditya Khemani
Fund Manager

Sd/-
Krishna Cheemalapati
Fund Manager

Sd/-
Amit Nigam
Fund Manager

Sd/-
Dhimant Kothari
Fund Manager

Place : Mumbai
Date : 30th June, 2025

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Date : 30th June, 2025

Place : Mumbai
Date : 30th June, 2025

Sd/-
Hiten Jain
Fund Manager

Sd/-
Kuber Mannadi
Fund Manager

Sd/-
Deepak Gupta
Fund Manager

Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

	Invesco India Nifty 50 Exchange Traded Fund		Invesco India Gold ETF Fund of Fund		Invesco India - Invesco Pan European Equity Fund of Fund		Invesco India - Invesco Global Equity Income Fund of Fund	
	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24
LIABILITIES								
Unit Capital	33.17	32.67	5,494.52	3,446.83	2,095.00	2,192.11	1,142.37	829.52
Reserves & Surplus								
Unit Premium Reserves	4,349.03	4,235.60	3,762.57	1,161.13	417.36	480.12	639.40	161.73
Unrealised Appreciation Reserve	2,962.02	2,725.94	4,631.37	2,022.45	1,072.11	1,121.04	1,026.04	790.28
Other Reserves	1,451.99	1,141.57	302.12	162.41	129.60	12.03	357.81	270.45
Loans & Borrowings	-	-	-	-	-	-	-	-
Current Liabilities & Provisions								
Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-
Other Current Liabilities & Provisions	6.14	1.37	17.42	37.89	63.04	7.76	24.80	4.81
TOTAL	8,802.35	8,137.15	14,208.00	6,830.71	3,777.11	3,813.06	3,190.42	2,056.79
ASSETS								
Investments								
Listed Securities:								
Equity Shares	8,794.62	8,135.30	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-	-	-
Compulsory Convertible Debenture	-	-	-	-	-	-	-	-
Other Debentures & Bonds	-	-	-	-	-	-	-	-
Securitised Debt securities	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-
Securities Awaited Listing								
Unlisted Securities	-	-	-	-	-	-	-	-
Government Securities	-	-	-	-	-	-	-	-
Treasury Bills	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-
Certificate of Deposits	-	-	-	-	-	-	-	-
Bill Rediscounting	-	-	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	13,615.06	6,728.00	-	-	-	-
Foreign Securities	-	-	-	-	3,661.40	3,740.63	3,106.64	2,013.17
Gold	-	-	-	-	-	-	-	-
Total Investments	8,794.62	8,135.30	13,615.06	6,728.00	3,661.40	3,740.63	3,106.64	2,013.17
Deposits	-	-	-	-	-	-	-	-
Other Current Assets								
Cash & Bank Balance	1.51	1.32	15.02	13.84	19.57	3.24	8.26	2.72
TREPS / Reverse Repo Lending	1.00	-	573.90	87.98	95.48	68.49	74.99	40.49
Others	5.22	0.53	4.02	0.89	0.66	0.70	0.53	0.41
TOTAL	8,802.35	8,137.15	14,208.00	6,830.71	3,777.11	3,813.06	3,190.42	2,056.79

Notes to Accounts - Annexure I

For and on behalf of
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For and on behalf of Invesco Asset Management (India) Private Limited

Sd/-
Sanjay Tripathy
Director
DIN: 06819614

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Ananta Barua
Director
DIN: 010834812

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Chief Executive
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Fund Manager

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Amit Nigam
Fund Manager

Sd/-
Dhimant Kothari
Fund Manager

Place : Mumbai
Date : 30th June, 2025

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Sd/-
Hiten Jain
Fund Manager

Sd/-
Kuber Mannadi
Fund Manager

Sd/-
Deepak Gupta
Fund Manager

Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

	Invesco India Aggressive Hybrid Fund		Invesco India Smallcap Fund		Invesco India Equity Savings Fund		Invesco India - Invesco Global Consumer Trends Fund of Fund	
	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24
LIABILITIES								
Unit Capital	29,068.29	22,512.23	157,395.27	112,310.31	24,176.13	10,495.92	29,343.17	40,939.20
Reserves & Surplus								
Unit Premium Reserves	786.02	(2,338.78)	140,410.62	49,049.96	6,838.19	234.01	8,229.64	9,376.62
Unrealised Appreciation Reserve	8,633.81	10,985.76	117,961.85	112,787.49	2,613.67	3,424.48	-	-
Other Reserves	23,288.42	11,519.02	172,696.61	92,843.30	6,250.42	1,496.81	(13,585.65)	(18,504.05)
Loans & Borrowings	-	-	-	-	-	-	-	-
Current Liabilities & Provisions								
Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-
Other Current Liabilities & Provisions	213.98	121.34	1,388.38	850.75	238.16	106.60	245.07	611.59
TOTAL	61,990.52	42,799.57	589,852.73	367,841.81	40,116.57	15,757.82	24,232.23	32,423.36
ASSETS								
Investments								
Listed Securities:								
Equity Shares	40,634.64	30,816.77	559,475.08	363,144.24	26,549.57	10,600.21	-	-
Preference Shares	-	-	-	-	-	-	-	-
Compulsory Convertible Debenture	567.78	482.91	-	-	227.11	193.17	-	-
Other Debentures & Bonds	10,379.52	-	-	-	7,001.09	-	-	-
Securitized Debt securities	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-
Securities Awaited Listing								
Unlisted Securities	-	-	-	-	-	-	-	-
Government Securities	5,839.75	10,414.62	-	-	2,555.30	688.69	-	-
Treasury Bills	-	-	-	-	-	-	-	-
Commercial Paper	479.10	-	-	-	-	-	-	-
Certificate of Deposits	963.70	-	-	-	-	-	-	-
Bill Rediscounting	-	-	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-	1,769.00	2,221.92	-	-
Foreign Securities	-	-	-	-	-	-	23,845.81	31,305.24
Gold	-	-	-	-	-	-	-	-
Total Investments	58,864.49	41,714.30	559,475.08	363,144.24	38,102.07	13,703.99	23,845.81	31,305.24
Deposits	-	-	-	-	-	-	-	-
Other Current Assets								
Cash & Bank Balance	59.50	30.48	405.54	191.60	25.81	16.43	8.19	9.02
TREPS / Reverse Repo Lending	2,506.55	878.23	20,112.86	3,731.79	946.33	1,901.14	107.48	602.89
Others	559.98	176.56	9,859.25	774.18	1,042.36	136.26	270.75	506.21
TOTAL	61,990.52	42,799.57	589,852.73	367,841.81	40,116.57	15,757.82	24,232.23	32,423.36

Notes to Accounts - Annexure I

For and on behalf of
Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No.
117366W/W - 100018)

For and on behalf of Invesco Asset Management (India) Private Limited

Sd/-
Sanjay Tripathy
Director
DIN: 06819614

Sd/-
Ananta Barua
Director
DIN: 010834812

Sd/-
Saurabh Nanavati
Chief Executive
Officer

Sd/-
Taher Badshah
Chief Investment
Officer - Equities
& Debt

Sd/-
Amit Ganatra
Head - Equities

For and on behalf of
Invesco Trustee Private Limited

Sd/-
Bakul Patel
Director
DIN: 005803000

Sd/-
Satyananda Mishra
Director
DIN: 01807198

Sd/-
G.K. Subramaniam
Partner
(Membership No. 109839)

Sd/-
Surinder Singh Negi
Head of Operations &
Customer Services

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Aditya Khemani
Fund Manager

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Krishna Cheemalapati
Fund Manager

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Amit Nigam
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Dhimant Kothari
Fund Manager

Place : Mumbai
Date : 30th June, 2025

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Fund Manager

Sd/-
Kuber Mannadi
Fund Manager

Sd/-
Deepak Gupta
Fund Manager

Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

	Invesco India Focused Fund		Invesco India ESG Integration Strategy Fund		Invesco India Flexi Cap Fund		Invesco India - Invesco EQQQ Nasdaq-100 ETF Fund of Fund	
	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24
LIABILITIES								
Unit Capital	133,816.90	102,872.66	27,716.35	35,508.81	152,347.66	99,694.62	23,081.20	29,278.22
Reserves & Surplus								
Unit Premium Reserves	38,787.08	7,744.36	(5,801.93)	(3,414.00)	27,983.41	2,784.55	(3,459.48)	(323.67)
Unrealised Appreciation Reserve	70,213.75	72,310.80	4,733.52	12,048.66	25,811.62	30,347.05	12,488.06	12,711.82
Other Reserves	110,447.05	52,037.93	18,619.04	9,611.48	51,119.32	17,393.79	3,009.26	(126.64)
Loans & Borrowings	-	-	-	-	-	-	-	-
Current Liabilities & Provisions								
Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-
Other Current Liabilities & Provisions	747.95	508.71	201.27	277.78	715.00	403.48	286.15	80.64
TOTAL	354,012.73	235,474.46	45,468.25	54,032.73	257,977.01	150,623.49	35,405.19	41,620.37
ASSETS								
Investments								
Listed Securities:								
Equity Shares	328,019.99	218,333.88	44,463.77	53,169.28	249,344.07	139,720.40	-	-
Preference Shares	-	-	-	-	-	-	-	-
Compulsory Convertible Debenture	-	-	-	-	-	-	-	-
Other Debentures & Bonds	-	-	-	-	-	-	-	-
Securitised Debt securities	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-
Securities Awaited Listing								
Unlisted Securities	-	-	-	-	-	-	-	-
Government Securities	-	-	-	-	-	-	-	-
Treasury Bills	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-
Certificate of Deposits	-	-	-	-	-	-	-	-
Bill Rediscounting	-	-	-	-	-	-	-	-
Units of Domestic Mutual Fund	5,072.83	12,517.90	-	-	-	5,006.41	-	-
Foreign Securities	-	-	-	-	-	-	34,735.23	40,667.06
Gold	-	-	-	-	-	-	-	-
Total Investments	333,092.82	230,851.78	44,463.77	53,169.28	249,344.07	144,726.81	34,735.23	40,667.06
Deposits	-	-	-	-	-	-	-	-
Other Current Assets								
Cash & Bank Balance	174.92	126.67	15.13	27.24	220.34	97.08	561.69	28.64
TREPS / Reverse Repo Lending	19,606.45	3,340.37	970.32	762.86	8,329.99	5,708.62	107.48	915.33
Others	1,138.54	1,155.64	19.03	73.35	82.61	90.98	0.79	9.34
TOTAL	354,012.73	235,474.46	45,468.25	54,032.73	257,977.01	150,623.49	35,405.19	41,620.37

Notes to Accounts - Annexure I

For and on behalf of
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Director
DIN: 06819614

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Director
DIN: 010834812

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Chief Executive
Officer

Sd/-
Taher Badshah
Chief Investment
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& Debt

Sd/-
Amit Ganatra
Head - Equities

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DIN: 00580300

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DIN: 01807198

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Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

	Invesco India Manufacturing Fund	Invesco India Technology Fund	Invesco India Multi Asset Allocation Fund	Invesco India Business Cycle Fund
	As at 31-Mar-25	As at 31-Mar-25	As at 31-Mar-25	As at 31-Mar-25
LIABILITIES				
Unit Capital	81,222.10	34,561.63	34,435.74	25,683.07
Reserves & Surplus				
Unit Premium Reserves	331.09	101.37	(43.79)	13.78
Unrealised Appreciation Reserve	–	–	794.75	1,128.73
Other Reserves	(6,916.41)	(4,891.65)	(313.85)	(53.54)
Loans & Borrowings	–	–	–	–
Current Liabilities & Provisions				
Provision for doubtful Income/Deposits	–	–	–	–
Other Current Liabilities & Provisions	382.18	134.75	88.79	70.12
TOTAL	75,018.96	29,906.10	34,961.64	26,842.16
ASSETS				
Investments				
Listed Securities:				
Equity Shares	73,489.21	29,143.30	12,688.79	25,767.86
Preference Shares	–	–	–	–
Compulsory Convertible Debenture	–	–	–	–
Other Debentures & Bonds	–	–	2,008.61	–
Securitised Debt securities	–	–	–	–
Options	–	–	–	–
Securities Awaited Listing	–	–	–	–
Unlisted Securities	–	–	–	–
Government Securities	–	–	5,106.54	–
Treasury Bills	–	–	–	–
Commercial Paper	–	–	–	–
Certificate of Deposits	–	–	–	–
Bill Rediscounting	–	–	–	–
Units of Domestic Mutual Fund	–	–	7,646.75	–
Foreign Securities	–	–	5,915.85	–
Gold	–	–	–	–
Total Investments	73,489.21	29,143.30	33,366.54	25,767.86
Deposits	–	–	–	–
Other Current Assets				
Cash & Bank Balance	35.02	18.73	52.50	29.21
TREPS / Reverse Repo Lending	1,473.73	738.87	1,380.75	1,037.81
Others	21.00	5.20	161.85	7.28
TOTAL	75,018.96	29,906.10	34,961.64	26,842.16

Notes to Accounts - Annexure I

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For and on behalf of
Invesco Trustee Private Limited

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Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

	Invesco India ELSS Tax Saver Fund		Invesco India Contra Fund		Invesco India Midcap Fund		Invesco India Arbitrage Fund	
	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
INCOME								
Dividend	2,207.11	2,020.07	15,483.50	15,388.62	1,843.50	1,955.10	19,874.24	8,474.54
Interest	186.03	301.39	2,694.72	1,271.43	363.16	383.75	9,801.97	7,494.50
Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-	-	-
Realised Gains / (Losses) on External sale / redemption of investments	42,813.36	54,026.58	237,706.17	158,446.00	65,716.09	71,049.76	84,516.56	214,342.80
Realised Gains / (Losses) on Derivative Transactions	-	-	(3,547.31)	(678.43)	-	(222.05)	65,616.14	(168,798.34)
Other Income	6.91	8.40	163.03	132.00	89.18	62.90	89.66	64.74
(A)	45,213.41	56,356.44	252,500.11	174,559.62	68,011.93	73,229.46	179,898.57	61,578.24
EXPENSES								
Management fees	1,581.92	1,295.38	6,221.01	4,369.57	2,259.37	1,510.24	5,043.45	2,314.53
GST on Management fees	284.75	233.17	1,119.78	786.52	406.69	271.84	907.82	416.62
Transfer agents fees and expenses	178.36	144.87	1,066.39	753.18	342.31	227.86	527.97	253.92
Custodian fees	17.30	13.39	102.92	69.71	32.94	21.05	29.54	13.95
Trusteeship fees	4.23	3.99	25.18	20.76	8.06	6.30	21.18	12.67
Commission to Agents	2,741.52	2,227.46	13,417.51	9,843.97	5,484.40	3,761.45	3,988.41	2,090.49
Marketing & Distribution expenses	0.10	1.77	0.60	0.96	0.19	3.07	0.63	2.21
Audit fees	2.52	3.14	2.52	4.16	2.52	3.23	1.18	1.59
Investor Education & Awareness Expenses	56.37	44.64	336.99	232.10	108.18	70.22	353.38	169.35
Other operating expenses	761.70	765.80	2,996.44	3,127.99	1,082.85	1,213.02	28,973.29	14,398.10
Total Expense	5,628.77	4,733.61	25,289.34	19,208.92	9,727.51	7,088.28	39,846.85	19,673.43
Expenses to be Reimbursed by the AMC	-	-	-	-	-	-	-	-
(B)	5,628.77	4,733.61	25,289.34	19,208.92	9,727.51	7,088.28	39,846.85	19,673.43
NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	39,584.64	51,622.83	227,210.77	155,350.70	58,284.42	66,141.18	140,051.72	41,904.81
Change in Unrealised Depreciation in value of investments (D)	-	-	(80.42)	-	-	-	(3,737.80)	(308.57)
NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = (C+D))	39,584.64	51,622.83	227,130.35	155,350.70	58,284.42	66,141.18	136,313.92	41,596.24
Change in unrealised appreciation in the value of investments (F)	(18,443.12)	24,036.78	(32,663.82)	254,124.13	19,966.76	74,621.82	(2,856.72)	24,624.15
NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	21,141.52	75,659.61	194,466.53	409,474.83	78,251.18	140,763.00	133,457.20	66,220.39
Add: Balance transfer from Unrealised Appreciation Reserve	37,881.78	13,844.99	382,568.54	128,444.41	100,185.04	25,563.22	26,246.15	1,622.00
Less: Balance transfer to Unrealised Appreciation Reserve	(19,438.66)	(37,881.78)	(349,904.72)	(382,568.54)	(120,151.80)	(100,185.04)	(23,389.43)	(26,246.15)
Add / (Less): Equalisation	(5,542.95)	(2,619.53)	71,168.55	20,141.82	40,695.42	13,231.08	134,880.06	383,407.58
Transfer from Unit Premium Reserve	-	-	-	-	-	-	-	-
Total	34,041.69	49,003.29	298,298.90	175,492.52	98,979.84	79,372.26	271,193.98	425,003.82
IDCW appropriation								
IDCW during the year / period	884.59	2,186.91	-	-	366.23	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet	33,157.10	46,816.38	298,298.90	175,492.52	98,613.61	79,372.26	271,193.98	425,003.82

Notes to Accounts - Annexure I

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Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

	Invesco India Large & Mid Cap Fund		Invesco India Balanced Advantage Fund		Invesco India Infrastructure Fund		Invesco India Multicap Fund	
	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
INCOME	2,118.25	3,740.70	467.69	582.23	1,136.13	890.07	1,960.89	2,536.32
Dividend	434.09	384.44	1,009.99	905.83	187.16	108.33	482.16	435.06
Interest	-	-	-	-	-	-	-	-
Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
Realised Gains / (Losses) on Interscheme sale of investments	102,419.23	77,820.67	11,866.06	11,010.78	26,879.63	5,725.57	106,775.72	43,053.25
Realised Gains / (Losses) on External sale / redemption of investments	15.15	(6.60)	339.27	(557.46)	23.82	-	248.61	8.81
Realised Gains / (Losses) on Derivative Transactions	55.95	77.03	7.63	5.03	201.89	24.78	46.45	57.90
Other Income	105,042.67	82,016.24	13,690.64	11,946.41	28,428.63	6,748.75	109,513.83	46,091.34
(A)								
EXPENSES	2,878.00	2,086.32	535.62	469.76	772.58	444.12	1,781.45	1,352.73
Management fees	518.04	375.54	96.41	84.56	139.06	79.94	320.66	243.49
GST on Management fees	380.47	275.96	54.25	42.07	92.24	42.79	232.82	180.52
Transfer agents fees and expenses	36.66	25.60	5.20	3.90	8.91	3.97	22.51	16.70
Custodian fees	8.98	7.61	1.10	1.05	2.17	1.19	5.51	4.97
Trusteeship fees	5,612.07	4,198.95	1,010.16	808.36	1,149.32	612.43	4,197.92	3,325.57
Commission to Agents	0.22	0.35	0.03	1.97	4.13	0.75	0.13	0.23
Marketing & Distribution expenses	2.52	3.41	2.52	2.97	2.52	2.94	2.52	3.18
Audit fees	120.23	85.05	17.14	12.96	29.14	13.19	73.58	55.63
Investor Education & Awareness Expenses	1,478.13	1,228.73	274.10	178.46	431.49	111.57	1,450.01	747.07
Other operating expenses	11,035.32	8,287.52	1,996.53	1,606.06	2,631.56	1,312.89	8,087.11	5,930.09
Total Expense	-	-	-	-	-	-	-	-
Expenses to be Reimbursed by the AMC	11,035.32	8,287.52	1,996.53	1,606.06	2,631.56	1,312.89	8,087.11	5,930.09
(B)	94,007.35	73,728.72	11,694.11	10,340.35	25,797.07	5,435.86	101,426.72	40,161.25
NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	-	-	165.39	46.46	-	-	-	-
Change in Unrealised Depreciation in value of investments	94,007.35	73,728.72	11,859.50	10,386.81	25,797.07	5,435.86	101,426.72	40,161.25
NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = (C+D))	(22,260.92)	99,747.83	(7,034.61)	5,081.96	(25,961.28)	29,496.54	(68,723.33)	56,862.56
Change in unrealised appreciation in the value of investments	71,746.43	173,476.55	4,824.89	15,468.77	(164.21)	34,932.40	32,703.39	97,023.81
NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	144,825.84	45,078.02	10,722.60	5,640.64	36,017.59	6,521.06	88,321.73	31,459.18
Add: Balance transfer from Unrealised Appreciation Reserve	(122,564.92)	(144,825.84)	(3,687.99)	(10,722.60)	(10,056.31)	(36,017.59)	(19,598.40)	(88,321.73)
Less: Balance transfer to Unrealised Appreciation Reserve	41,360.58	(18,445.62)	11,314.62	(1,020.49)	10,989.40	4,028.96	11,457.49	(8,446.63)
Add / (Less): Equalisation	-	-	-	-	-	-	-	-
Transfer from Unit Premium Reserve	-	-	-	-	-	-	-	-
Total	135,367.93	55,283.11	23,174.12	9,366.32	36,786.47	9,464.83	112,884.21	31,714.63
IDCW appropriation								
IDCW during the year / period	990.52	-	668.16	606.19	199.51	193.69	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet	134,377.41	55,283.11	22,505.96	8,760.13	36,586.96	9,271.14	112,884.21	31,714.63

Notes to Accounts - Annexure I

For and on behalf of
Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No.
117366W/W - 100018)

For and on behalf of Invesco Asset Management (India) Private Limited

Sd/-
Sanjay Tripathy
Director
DIN: 06819614

Sd/-
Ananta Barua
Director
DIN: 010834812

Sd/-
Saurabh Nanavati
Chief Executive
Officer

Sd/-
Taher Badshah
Chief Investment
Officer - Equities
& Debt

Sd/-
Amit Ganatra
Head - Equities

For and on behalf of
Invesco Trustee Private Limited

Sd/-
Bakul Patel
Director
DIN: 00580300

Sd/-
Satyananda Mishra
Director
DIN: 01807198

Sd/-
G.K. Subramaniam
Partner
(Membership No. 109839)

Sd/-
Surinder Singh Negi
Head of Operations &
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Sd/-
Aditya Khemani
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Krishna Cheemalapati
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Dhimant Kothari
Fund Manager

Place : Mumbai
Date : 30th June, 2025

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Sd/-
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Fund Manager

Sd/-
Kuber Mannadi
Fund Manager

Sd/-
Deepak Gupta
Fund Manager

Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

(₹ in Lakhs)

	Invesco India Financial Services Fund		Invesco India Largecap Fund		Invesco India PSU Equity Fund		Invesco India Gold Exchange Traded Fund	
	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
INCOME	800.21	564.87	1,106.93	975.83	3,018.61	1,836.56	–	–
Dividend	198.49	100.83	118.13	103.44	235.54	119.13	2.47	4.72
Interest	–	–	–	–	–	–	–	–
Realised Gains / (Losses) on Foreign Exchange Transactions	–	–	–	–	–	–	–	–
Realised Gains / (Losses) on Interscheme sale of investments	4,201.06	7,368.13	17,923.44	13,524.36	16,954.58	6,982.62	558.92	313.08
Realised Gains / (Losses) on External sale / redemption of investments	–	–	–	–	–	–	–	–
Realised Gains / (Losses) on Derivative Transactions	43.73	11.46	6.23	2.86	365.63	33.48	7.16	0.04
Other Income	5,243.49	8,045.29	19,154.73	14,606.49	20,574.36	8,971.79	568.55	317.84
(A)								
EXPENSES	691.62	483.97	663.09	493.24	758.07	466.33	40.42	26.44
Management fees	124.49	87.11	119.36	88.78	136.45	83.94	7.28	4.76
GST on Management fees	63.39	38.69	77.00	54.41	81.07	37.83	4.52	2.91
Transfer agents fees and expenses	6.05	3.59	7.40	5.05	7.88	3.53	27.00	15.20
Custodian fees	1.49	1.07	1.81	1.50	1.91	1.06	0.22	0.17
Trusteeship fees	1,053.81	664.21	1,432.01	1,043.45	1,038.53	635.62	0.05	0.87
Commission to Agents	0.24	0.52	0.04	0.47	4.11	0.18	0.44	0.29
Marketing & Distribution expenses	2.52	2.95	2.52	2.98	2.52	2.94	0.19	0.22
Audit fees	20.02	11.92	24.32	16.76	25.61	11.66	1.46	0.97
Investor Education & Awareness Expenses	141.69	120.87	374.13	267.82	404.82	114.23	1.71	1.68
Other operating expenses	2,105.32	1,414.90	2,701.68	1,974.46	2,460.97	1,357.32	83.29	53.51
Total Expense	–	–	–	–	–	–	–	–
Expenses to be Reimbursed by the AMC	2,105.32	1,414.90	2,701.68	1,974.46	2,460.97	1,357.32	83.29	53.51
(B)	3,138.17	6,630.39	16,453.05	12,632.03	18,113.39	7,614.47	485.26	264.33
(A – B = C)	–	–	–	–	–	–	–	–
NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD	3,138.17	6,630.39	16,453.05	12,632.03	18,113.39	7,614.47	485.26	264.33
Change in Unrealised Depreciation in value of investments	(D)							
NET GAINS / (LOSSES) FOR THE YEAR / PERIOD	(E = (C+D))	7,443.90	11,697.67	(10,155.85)	14,990.27	(18,961.59)	27,974.66	4,671.08
Change in unrealised appreciation in the value of investments	(F)							
NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD	(E + F = G)	10,582.07	18,328.06	6,297.20	27,622.30	(484.20)	35,589.13	5,156.34
Add: Balance transfer from Unrealised Appreciation Reserve								
Less: Balance transfer to Unrealised Appreciation Reserve								
Add / (Less): Equalisation								
Transfer from Unit Premium Reserve								
Total	17,897.01	10,098.75	29,580.83	12,228.27	27,515.91	10,808.58	2,601.77	176.77
IDCW appropriation								
IDCW during the year / period								
Retained Surplus / (Deficit) carried forward to Balance sheet	17,897.01	10,098.75	29,298.57	12,091.07	27,293.55	10,808.58	2,601.77	176.77

Notes to Accounts - Annexure I

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(Firm's Registration No.
117366W/W - 100018)

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Director
DIN: 06819614

Sd/-
Ananta Barua
Director
DIN: 010834812

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Chief Executive
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& Debt

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Amit Ganatra
Head - Equities

For and on behalf of
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Director
DIN: 00580300

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Place : Mumbai
Date : 30th June, 2025

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Sd/-
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Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

	Invesco India Nifty 50 Exchange Traded Fund		Invesco India Gold ETF Fund of Fund		Invesco India - Invesco Pan European Equity Fund of Fund		Invesco India - Invesco Global Equity Income Fund of Fund	
	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
INCOME	119.08	100.83	-	-	-	-	-	-
Dividend	0.13	0.07	19.60	4.98	3.90	5.55	5.37	3.31
Interest	-	-	-	-	1.49	(0.21)	(0.86)	(1.01)
Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
Realised Gains / (Losses) on Interscheme sale of investments	178.99	83.45	17.23	189.03	140.20	39.70	-	-
Realised Gains / (Losses) on External sale / redemption of investments	-	-	-	-	-	-	-	-
Realised Gains / (Losses) on Derivative Transactions	-	0.01	7.38	6.12	1.99	2.86	1.99	2.87
Other Income	298.20	184.36	44.21	200.13	147.58	47.90	6.50	5.17
(A)								
EXPENSES	2.69	0.80	-	-	15.41	15.14	15.74	11.51
Management fees	0.48	0.14	-	-	2.77	2.72	2.83	2.07
GST on Management fees	2.62	2.17	1.94	1.33	0.76	0.75	0.52	0.38
Transfer agents fees and expenses	0.40	0.44	-	-	0.09	0.07	0.06	0.04
Custodian fees	0.13	0.13	0.14	0.11	0.05	0.06	0.04	0.03
Trusteeship fees	0.02	-	16.12	11.24	7.17	7.11	5.98	5.03
Commission to Agents	-	0.01	0.44	0.29	-	-	-	-
Marketing & Distribution expenses	0.06	0.07	0.64	0.70	0.13	0.16	0.13	0.15
Audit fees	0.86	0.72	-	-	0.73	0.71	0.49	0.36
Investor Education & Awareness Expenses	3.27	3.69	8.60	10.20	1.72	1.43	1.92	1.18
Other operating expenses	10.53	8.17	27.88	23.87	28.83	28.15	27.71	20.75
Total Expense	-	-	-	-	-	-	-	-
Expenses to be Reimbursed by the AMC	10.53	8.17	27.88	23.87	28.83	28.15	27.71	20.75
(B)	287.67	176.19	16.33	176.26	118.75	19.75	(21.21)	(15.58)
NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	-	-	-	-	-	-	-	-
Change in Unrealised Depreciation in value of investments (D)	287.67	176.19	16.33	176.26	118.75	19.75	(21.21)	(15.58)
NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = (C+D))	236.08	1,699.58	2,608.92	474.15	(48.94)	391.68	235.75	386.81
Change in unrealised appreciation in the value of investments (F)	523.75	1,875.77	2,625.25	650.41	69.81	411.43	214.54	371.23
NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	2,725.94	1,026.36	2,022.45	1,548.30	1,121.04	729.36	790.28	403.47
Add: Balance transfer from Unrealised Appreciation Reserve	(2,962.02)	(2,725.94)	(4,631.37)	(2,022.45)	(1,072.11)	(1,121.04)	(1,026.04)	(790.28)
Less: Balance transfer to Unrealised Appreciation Reserve	22.75	-	123.38	4.52	(1.17)	(3.41)	108.58	16.18
Add / (Less): Equalisation	-	-	-	-	-	-	-	-
Transfer from Unit Premium Reserve	-	-	-	-	-	-	-	-
Total	310.42	176.19	139.71	180.78	117.57	16.34	87.36	0.60
IDCW appropriation								
IDCW during the year / period	-	-	-	-	-	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet	310.42	176.19	139.71	180.78	117.57	16.34	87.36	0.60

Notes to Accounts - Annexure I

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Sanjay Tripathy
Director
DIN: 06819614

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Director
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Chief Executive
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Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

	Invesco India Aggressive Hybrid Fund		Invesco India Smallcap Fund		Invesco India Equity Savings Fund		Invesco India - Invesco Global Consumer Trends Fund of Fund	
	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
INCOME	321.01	316.29	2,521.48	1,826.22	171.34	81.50	-	-
Dividend	1,103.39	741.03	1,119.50	649.76	539.57	126.62	29.94	37.82
Interest	-	-	-	-	-	-	(1.42)	3.81
Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
Realised Gains / (Losses) on Interscheme sale of investments	6,899.61	3,531.95	36,390.06	20,202.21	1,804.43	1,597.14	(1,974.75)	(6,463.03)
Realised Gains / (Losses) on External sale / redemption of investments	-	-	220.04	8.34	263.11	(1,493.08)	-	-
Realised Gains / (Losses) on Derivative Transactions	7.03	4.21	171.83	96.24	2.53	0.83	31.20	22.05
Other Income	8,331.04	4,593.48	40,422.91	22,782.77	2,780.98	313.01	(1,915.03)	(6,399.35)
(A)								
EXPENSES	326.82	255.03	1,379.69	885.17	154.31	66.66	138.43	158.34
Management fees	58.83	45.91	248.34	159.33	27.78	12.00	24.92	28.50
GST on Management fees	33.59	26.80	323.27	176.54	18.50	8.61	6.36	7.73
Transfer agents fees and expenses	3.22	2.48	30.85	16.16	1.73	0.80	0.71	0.77
Custodian fees	0.79	0.73	7.57	4.94	0.40	0.20	0.46	0.64
Trusteeship fees	799.92	632.99	6,096.96	3,427.31	388.13	195.42	192.09	261.29
Commission to Agents	0.02	0.04	0.18	1.89	0.01	0.82	0.01	0.03
Marketing & Distribution expenses	2.52	2.94	2.52	3.07	2.52	2.90	0.23	0.32
Audit fees	10.61	8.26	102.11	54.40	5.84	2.65	6.06	7.34
Investor Education & Awareness Expenses	94.30	68.14	852.44	668.16	133.32	58.37	5.29	5.64
Other operating expenses	1,330.62	1,043.32	9,043.93	5,396.97	732.54	348.43	374.56	470.60
Total Expense	-	-	-	-	-	-	-	-
Expenses to be Reimbursed by the AMC	1,330.62	1,043.32	9,043.93	5,396.97	732.54	348.43	374.56	470.60
(B)	7,000.42	3,550.16	31,378.98	17,385.80	2,048.44	(35.42)	(2,289.59)	(6,869.95)
NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	17.08	29.33	-	-	40.36	26.40	4,253.89	12,925.68
Change in Unrealised Depreciation in value of investments (D)	7,017.50	3,579.49	31,378.98	17,385.80	2,088.80	(9.02)	1,964.30	6,055.73
NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = (C+D))	(2,351.96)	8,348.45	5,174.35	89,248.42	(810.81)	2,360.71	-	-
Change in unrealised appreciation in the value of investments (F)	4,665.54	11,927.94	36,553.33	106,634.22	1,277.99	2,351.69	1,964.30	6,055.73
NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	10,985.76	2,637.30	112,787.49	23,539.08	3,424.48	1,063.77	-	-
Add: Balance transfer from Unrealised Appreciation Reserve	(8,633.81)	(10,985.76)	(117,961.85)	(112,787.49)	(2,613.67)	(3,424.48)	-	-
Less: Balance transfer to Unrealised Appreciation Reserve	4,751.91	(1,675.14)	48,646.56	31,482.29	2,664.81	43.42	2,954.10	2,930.17
Add / (Less): Equalisation	-	-	-	-	-	-	-	-
Transfer from Unit Premium Reserve	-	-	-	-	-	-	-	-
Total	11,769.40	1,904.34	80,025.53	48,868.10	4,753.61	34.40	4,918.40	8,985.90
IDCW appropriation								
IDCW during the year / period	-	-	172.22	206.47	-	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet	11,769.40	1,904.34	79,853.31	48,661.63	4,753.61	34.40	4,918.40	8,985.90

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Sagar Gandhi
Fund Manager

Place : Mumbai
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	Invesco India Focused Fund		Invesco India ESG Integration Strategy Fund		Invesco India Flexi Cap Fund		Invesco India - Invesco EQQQ Nasdaq-100 ETF Fund of Fund	
	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
INCOME	1,681.03	1,465.76	551.37	664.23	1,173.53	1,113.07	-	-
Dividend	813.57	567.87	52.74	66.86	376.36	236.37	25.73	49.66
Interest	-	-	-	-	-	-	(0.41)	(7.03)
Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
Realised Gains / (Losses) on Interscheme sale of investments	36,979.54	30,927.92	12,784.54	8,378.94	20,849.01	20,662.89	3,551.17	-
Realised Gains / (Losses) on External sale / redemption of investments	272.57	(47.17)	-	-	-	-	-	-
Realised Gains / (Losses) on Derivative Transactions	96.01	49.79	1.91	29.39	60.91	21.61	0.59	2.79
Other Income	39,842.72	32,964.17	13,390.56	9,139.42	22,459.81	22,033.94	3,577.08	45.42
(A)								
EXPENSES	1,268.59	869.57	400.23	379.01	903.52	481.70	37.64	24.11
Management fees	228.35	156.52	72.04	68.22	162.63	86.71	6.77	4.34
GST on Management fees	195.34	120.90	32.91	36.98	135.32	75.38	8.50	6.75
Transfer agents fees and expenses	18.70	11.25	3.21	3.43	12.89	6.99	0.95	0.66
Custodian fees	4.50	3.34	0.79	1.01	3.17	2.09	0.61	0.58
Trusteeship fees	3,168.90	2,122.51	674.81	796.39	2,650.05	1,672.64	36.07	26.08
Commission to Agents	4.75	2.38	0.02	0.13	0.35	4.62	0.01	0.45
Marketing & Distribution expenses	2.52	3.11	2.52	2.98	2.52	3.01	0.13	0.16
Audit fees	61.71	37.27	10.40	11.40	42.74	23.23	8.09	6.41
Investor Education & Awareness Expenses	544.81	652.60	143.24	165.04	815.20	525.15	8.30	12.67
Other operating expenses	5,498.17	3,979.45	1,340.17	1,464.59	4,728.39	2,881.52	107.07	82.21
Total Expense	-	-	-	-	-	-	-	-
Expenses to be Reimbursed by the AMC	5,498.17	3,979.45	1,340.17	1,464.59	4,728.39	2,881.52	107.07	82.21
(B)	34,344.55	28,984.72	12,050.39	7,674.83	17,731.42	19,152.42	3,470.01	(36.79)
NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	-	-	-	-	-	-	-	-
Change in Unrealised Depreciation in value of investments (D)	34,344.55	28,984.72	12,050.39	7,674.83	17,731.42	19,152.42	3,470.01	(36.79)
NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = (C+D))	(2,097.04)	61,801.11	(7,315.13)	8,212.25	(4,535.42)	25,276.71	(223.76)	10,875.15
Change in unrealised appreciation in the value of investments (F)	32,247.51	90,785.83	4,735.26	15,887.08	13,196.00	44,429.13	3,246.25	10,838.36
NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	72,310.80	10,509.69	12,048.66	3,836.41	30,347.05	5,070.33	12,711.82	1,836.68
Add: Balance transfer from Unrealised Appreciation Reserve	(70,213.75)	(72,310.80)	(4,733.52)	(12,048.66)	(25,811.62)	(30,347.05)	(12,488.06)	(12,711.82)
Less: Balance transfer to Unrealised Appreciation Reserve	24,241.81	(2,269.39)	(3,013.24)	(2,451.90)	15,994.10	1,182.64	(334.11)	(27.76)
Add / (Less): Equalisation	-	-	-	-	-	-	-	-
Transfer from Unit Premium Reserve	-	-	-	-	-	-	-	-
Total	58,586.37	26,715.33	9,037.16	5,222.93	33,725.53	20,335.05	3,135.90	(64.54)
IDCW appropriation								
IDCW during the year / period	177.25	-	29.60	84.96	-	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet	58,409.12	26,715.33	9,007.56	5,137.97	33,725.53	20,335.05	3,135.90	(64.54)

Notes to Accounts - Annexure I

For and on behalf of
Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No.
117366W/W - 100018)

For and on behalf of Invesco Asset Management (India) Private Limited

Sd/-
Sanjay Tripathy
Director
DIN: 06819614

Sd/-
Ananta Barua
Director
DIN: 010834812

Sd/-
Saurabh Nanavati
Chief Executive
Officer

Sd/-
Taher Badshah
Chief Investment
Officer - Equities
& Debt

Sd/-
Amit Ganatra
Head - Equities

For and on behalf of
Invesco Trustee Private Limited

Sd/-
Bakul Patel
Director
DIN: 00580300

Sd/-
Satyananda Mishra
Director
DIN: 01807198

Sd/-
G.K. Subramaniam
Partner
(Membership No. 109839)

Sd/-
Surinder Singh Negi
Head of Operations &
Customer Services

Sd/-
Aditya Khemani
Fund Manager

Sd/-
Krishna Cheemalapati
Fund Manager

Sd/-
Amit Nigam
Fund Manager

Sd/-
Dhimant Kothari
Fund Manager

Place : Mumbai
Date : 30th June, 2025

Place : Mumbai
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Sd/-
Hiten Jain
Fund Manager

Sd/-
Kuber Mannadi
Fund Manager

Sd/-
Deepak Gupta
Fund Manager

Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

(₹ in Lakhs)

	Invesco India Manufacturing Fund August 14, 2024 to March 31, 2025	Invesco India Technology Fund September 23, 2024 to March 31, 2025	Invesco India Multi Asset Allocation Fund December 17, 2024 to March 31, 2025	Invesco India Business Cycle Fund February 27, 2025 to March 31, 2025
INCOME				
Dividend	93.58	130.17	28.15	–
Interest	346.82	82.01	226.35	42.07
Realised Gains / (Losses) on Foreign Exchange Transactions	–	–	(12.44)	–
Realised Gains / (Losses) on Interscheme sale of investments	–	–	–	–
Realised Gains / (Losses) on External sale / redemption of investments	(482.78)	(4.20)	132.57	–
Realised Gains / (Losses) on Derivative Transactions	–	–	–	–
Other Income	9.87	4.81	6.55	0.71
(A)	(32.51)	212.79	381.18	42.78
EXPENSES				
Management fees	230.38	85.13	28.14	6.33
GST on Management fees	41.47	15.32	5.06	1.14
Transfer agents fees and expenses	31.14	10.31	2.77	1.43
Custodian fees	2.82	0.89	0.37	0.12
Trusteeship fees	0.69	0.22	0.10	0.03
Commission to Agents	657.52	209.59	105.82	37.74
Marketing & Distribution expenses	4.83	2.15	2.28	–
Audit fees	1.59	1.30	0.22	0.22
Investor Education & Awareness Expenses	9.88	3.27	1.85	0.45
Other operating expenses	187.68	71.27	33.66	47.11
Total Expense	1,168.00	399.45	180.27	94.57
Expenses to be Reimbursed by the AMC	–	–	–	–
(B)	1,168.00	399.45	180.27	94.57
(A – B = C)	(1,200.51)	(186.66)	200.91	(51.79)
Change in Unrealised Depreciation in value of investments	(5,727.65)	(4,690.51)	(529.58)	–
(D)	(5,727.65)	(4,690.51)	(529.58)	–
NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD	(6,928.16)	(4,877.17)	(328.67)	(51.79)
Change in unrealised appreciation in the value of investments	–	–	794.75	1,128.73
(E = (C+D))	(6,928.16)	(4,877.17)	466.08	1,076.94
NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD	(6,928.16)	(4,877.17)	466.08	1,076.94
Add: Balance transfer from Unrealised Appreciation Reserve	–	–	–	–
Less: Balance transfer to Unrealised Appreciation Reserve	–	–	(794.75)	(1,128.73)
Add / (Less): Equalisation	11.75	(14.48)	14.82	(1.75)
Transfer from Unit Premium Reserve	–	–	–	–
Total	(6,916.41)	(4,891.65)	(313.85)	(53.54)
IDCW appropriation				
IDCW during the year / period	–	–	–	–
Retained Surplus / (Deficit) carried forward to Balance sheet	(6,916.41)	(4,891.65)	(313.85)	(53.54)

Notes to Accounts - Annexure I

For and on behalf of
Deloitte Haskins & Sells LLP
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(Firm's Registration No.
117366W/W - 100018)

For and on behalf of Invesco Asset Management (India) Private Limited

Sd/-
Sanjay Tripathy
Director
DIN: 06819614

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DIN: 010834812

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Chief Executive
Officer

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Taher Badshah
Chief Investment
Officer - Equities
& Debt

Sd/-
Amit Ganatra
Head - Equities

For and on behalf of
Invesco Trustee Private Limited

Sd/-
Bakul Patel
Director
DIN: 00580300

Sd/-
Satyananda Mishra
Director
DIN: 01807198

Sd/-
G.K. Subramaniam
Partner
(Membership No. 109839)

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Head of Operations &
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Place : Mumbai
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Fund Manager

Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

1. Investments :-

- 1.1 All investments of the scheme except Government Securities and Treasury Bills are registered in the name of the Trustees for the benefits of the Scheme Unitholders. All investment in Government Securities and Treasury Bills are held in an SGL account in the name of "Invesco Mutual Fund"
- 1.2 Open Position of derivatives (outstanding market value & % to Net Assets as at year end)

Scheme	Outstanding Market Value * (Rupees in Lakhs)		As a percentage (%) to Net Assets	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Invesco India Arbitrage Fund	1,407,679.46	939,833.25	71.55	64.32
Invesco India Balanced Advantage Fund	5,757.83	6,678.48	6.11	9.29
Invesco India Equity Savings Fund	12,922.02	5,641.62	32.40	36.05
Invesco India Smallcap Fund	4,752.43	-	0.81	-
Invesco India Financial Services Fund	365.23	-	0.30	-
Invesco India Contra Fund	30,171.26	-	1.75	-

* Gross exposure indicated

- 1.3 Investments in Associates and Group Companies as at March 31, 2025 - NIL (Previous Year - NIL)
- 1.4 Open position of Securities Borrowed and / or Lend by the schemes as at year end

Scheme	Nature of Instrument	Quantity	
		March 31, 2025	March 31, 2024
Angel One Limited	Equity Shares	35,520	-
Angel One Limited	Equity Shares	2,480	-

- 1.5 Details of securities classified as below investment grade or default as at March 31, 2025 - NIL (Previous Year/Period - NIL)
- 1.6 Aggregate Appreciation and Depreciation as at the end of the Financial Year / Period and percentage to net assets

(₹ in Lakhs)

Scheme Name	Category of Investments	Aggregate Appreciation and Depreciation in Value of Investments as at March 31, 2025				Aggregate Appreciation and Depreciation in Value of Investments as at March 31, 2024			
		Appreciation	Depreciation	Net Appreciation / (Depreciation)	As a percentage (%) to Net Assets	Appreciation	Depreciation	Net Appreciation / (Depreciation)	As a percentage (%) to Net Assets
Invesco India ELSS Tax Saver Fund	Equity Shares	33,526.99	14,088.33	19,438.66	7.37	40,544.76	2,662.99	37,881.77	14.97
Invesco India Contra Fund	Equity Shares	405,139.86	55,235.15	349,904.72	20.27	388,930.44	6,424.93	382,505.51	27.51
	Mutual Fund Units	-	-	-	-	63.04	-	63.04	\$0.00
	Equity Futures	70.20	150.61	(80.41)	(\$0.00)	-	-	-	-
Invesco India Midcap Fund	Equity Shares	140,827.18	20,675.38	120,151.80	20.79	104,300.76	4,115.73	100,185.03	23.41
Invesco India Large & Mid Cap Fund	Equity Shares	151,366.19	28,801.27	122,564.92	19.05	147,887.91	3,062.07	144,825.84	28.99
Invesco India Balanced Advantage Fund	Equity Shares	4,489.72	2,580.98	1,908.74	2.02	10,032.58	117.24	9,915.34	13.80
	Equity Futures	28.79	24.67	4.12	\$0.00	21.30	69.03	(47.73)	(0.07)
	Government Securities	1.65	111.00	(109.35)	(0.12)	-	199.68	(199.68)	(0.28)
	Mutual Fund Units	1,666.68	-	1,666.68	1.77	807.26	-	807.26	1.12
	Compulsory Convertible Debenture	108.45	-	108.45	0.12	-	27.34	(27.34)	(0.04)
	Debentures and Bonds Listed / Awaiting Listing	-	-	-	-	-	-	-	-
Invesco India Flexi Cap Fund	Equity Shares	33,388.08	7,576.46	25,811.62	10.03	31,595.96	1,255.58	30,340.38	20.20
	Mutual Fund Units	-	-	-	-	6.66	-	6.66	\$0.00
Invesco India Infrastructure Fund	Equity Shares	20,503.28	10,446.96	10,056.31	7.13	36,256.23	238.64	36,017.59	37.49
Invesco India Multicap Fund	Equity Shares	43,908.45	24,310.06	19,598.40	5.37	91,492.49	3,170.76	88,321.73	27.90
Invesco India Financial Services Fund	Equity Shares	33,258.87	1,010.17	32,248.70	26.69	25,150.78	327.77	24,823.01	33.39
	Equity Futures	18.20	-	18.20	0.02	-	-	-	-
Invesco India Largecap Fund	Equity Shares	17,712.93	4,585.86	13,127.08	9.88	23,798.90	515.97	23,282.93	23.63
Invesco India PSU Equity Fund	Equity Shares	22,916.03	6,359.41	16,556.61	13.60	35,518.21	-	35,518.21	41.35
Invesco India Nifty 50 Exchange Traded Fund	Equity Shares	3,062.54	100.52	2,962.02	33.67	2,756.02	30.08	2,725.94	33.51
Invesco India Gold Exchange Traded Fund	Gold	8,690.80	-	8,690.80	33.88	4,019.72	-	4,019.72	38.28
Invesco India Gold ETF Fund of Fund	Mutual Fund Units	4,631.37	-	4,631.37	32.64	2,022.45	-	2,022.45	29.77
Invesco India – Invesco Pan European Equity Fund of Fund	Overseas Fund	1,072.11	-	1,072.11	28.87	1,121.04	-	1,121.04	29.46
Invesco India – Invesco Global Equity Income Fund of Fund	Overseas Fund	1,026.04	-	1,026.04	32.41	790.28	-	790.28	38.51

Annexure I - Notes to Accounts

to the Abridged Balance Sheet and Revenue Account for the Year Ended March 31, 2025

Scheme Name	Category of Investments	Aggregate Appreciation and Depreciation in Value of Investments as at March 31, 2025				Aggregate Appreciation and Depreciation in Value of Investments as at March 31, 2024			
		Appreciation	Depreciation	Net Appreciation / (Depreciation)	As a percentage (%) to Net Assets	Appreciation	Depreciation	Net Appreciation / (Depreciation)	As a percentage (%) to Net Assets
Invesco India – Invesco Global Consumer Trends Fund of Fund	Overseas Fund	–	5,413.54	(5,413.54)	(22.57)	–	9,667.43	(9,667.43)	(30.39)
Invesco India – Invesco EQQQ Nasdaq-100 ETF Fund of Fund	Overseas Fund	12,488.06	–	12,488.06	35.56	12,711.82	–	12,711.82	30.60
Invesco India Arbitrage Fund	Equity Shares	31,115.48	39,175.56	(8,060.08)	(0.41)	30,686.19	14,099.93	16,586.26	1.14
	Equity Futures	8,318.44	12,193.37	(3,874.93)	(0.20)	1,608.22	9,806.78	(8,198.56)	(0.56)
	Commercial Paper / Certificate of Deposit	19.01	–	19.01	\$0.00	–	–	–	–
	Government Securities	–	1.34	(1.34)	(\$0.00)	0.54	–	0.54	\$0.00
	Debentures and Bonds Listed / Awaiting Listing	14.56	–	14.56	\$0.00	11.08	7.87	3.21	\$0.00
	Mutual Fund Units	23,355.86	–	23,355.86	1.19	9,656.14	–	9,656.14	0.66
	Equity Shares	9,792.83	1,476.55	8,316.28	13.46	10,939.21	177.96	10,761.25	25.21
Invesco India Aggressive Hybrid Fund	Debentures and Bonds Listed / Awaiting Listing	47.88	0.37	47.51	0.08	–	–	–	–
	Commercial Paper / Certificate of Deposit	1.37	–	1.37	\$0.00	–	–	–	–
	Compulsory Convertible Debenture	67.78	–	67.78	0.11	–	17.09	(17.09)	(0.04)
	Government Securities	200.86	–	200.86	0.33	225.61	1.11	224.50	0.53
	Equity Shares	139,483.95	21,550.99	117,932.96	20.04	115,953.68	3,166.19	112,787.49	30.73
Invesco India Smallcap Fund	Equity Futures	28.89	–	28.89	\$0.00	–	–	–	–
	Equity Shares	3,508.93	1,328.01	2,180.92	5.47	3,308.46	34.45	3,274.01	20.92
Invesco India Equity Savings Fund	Equity Futures	156.54	58.66	97.88	0.25	6.32	39.85	(33.53)	(0.21)
	Debentures and Bonds Listed / Awaiting Listing	31.39	–	31.39	0.08	–	–	–	–
	Compulsory Convertible Debenture	27.11	–	27.11	0.07	–	6.83	(6.83)	(0.04)
	Mutual Fund Units	218.38	–	218.38	0.55	141.42	–	141.42	0.90
	Government Securities	58.00	–	58.00	0.15	9.05	–	9.05	0.06
	Equity Shares	75,157.91	5,046.89	70,111.02	19.85	72,292.28	–	72,292.28	30.77
	Mutual Fund Units	102.74	–	102.74	0.03	18.52	–	18.52	0.01
Invesco India ESG Integration Strategy Fund	Equity Shares	6,651.31	1,917.78	4,733.52	10.46	12,758.76	710.10	12,048.66	22.41
Invesco India Manufacturing Fund	Equity Shares	2,388.37	8,116.02	(5,727.65)	(7.67)	–	–	–	–
Invesco India Technology Fund	Equity Shares	466.26	5,156.76	(4,690.51)	(15.76)	–	–	–	–
Invesco India Multi Asset Allocation Fund	Equity Shares	318.27	816.78	(498.51)	(1.43)	–	–	–	–
	Debentures and Bonds Listed / Awaiting Listing	8.46	–	8.46	0.02	–	–	–	–
	Mutual Fund Units	810.91	78.88	732.03	2.10	–	–	–	–
	Government Securities	54.27	–	54.27	0.16	–	–	–	–
	Overseas Fund	–	31.08	(31.08)	(0.09)	–	–	–	–
	Equity Shares	1,612.04	483.32	1,128.73	4.22	–	–	–	–

\$ Amount Less than ₹ 0.005 Lakh or percentage less than 0.005%

1.7 Aggregate Value of Purchase and Sale with Percentage to Average Net Assets.

Scheme	Purchases (Rupees in Lakhs)	Percentage (%) of average daily net assets	Sales (Rupees in Lakhs)	Percentage (%) of average daily net assets	Purchases (Rupees in Lakhs)	Percentage (%) of average daily net assets	Sales (Rupees in Lakhs)	Percentage (%) of average daily net assets
	2024-25				2023-2024			
Invesco India ELSS Tax Saver Fund	211,909.51	75.19	222,232.34	78.85	200,815.13	89.98	206,590.36	92.56
Invesco India Contra Fund	855,389.87	50.77	755,901.82	44.86	889,190.38	76.62	851,002.38	73.33
Invesco India Midcap Fund	328,934.91	60.82	260,930.21	48.24	327,966.47	93.41	304,500.54	86.73
Invesco India Large & Mid Cap Fund	442,083.21	73.54	371,629.54	61.82	308,060.53	72.44	352,786.31	82.96
Invesco India Balanced Advantage Fund	72,365.86	84.45	62,835.11	73.33	49,989.18	77.14	52,497.66	81.01

Annexure I - Notes to Accounts

to the Abridged Balance Sheet and Revenue Account for the Year Ended March 31, 2025

Scheme	Purchases (Rupees in Lakhs)	Percentage (%) of average daily net assets	Sales (Rupees in Lakhs)	Percentage (%) of average daily net assets	Purchases (Rupees in Lakhs)	Percentage (%) of average daily net assets	Sales (Rupees in Lakhs)	Percentage (%) of average daily net assets
	2024-25				2023-2024			
Invesco India Flexi Cap Fund	274,765.37	128.58	185,677.21	86.89	144,562.43	124.48	135,026.38	116.27
Invesco India Infrastructure Fund	133,718.68	91.79	88,974.59	61.08	32,485.42	49.27	19,580.97	29.70
Invesco India Multicap Fund	420,529.03	114.32	413,585.71	112.43	187,312.93	67.34	209,308.39	75.25
Invesco India Financial Services Fund	53,571.89	53.52	19,504.89	19.49	33,560.84	56.31	27,284.91	45.78
Invesco India Largecap Fund	116,952.31	96.17	90,465.98	74.39	70,737.97	84.39	71,972.20	85.87
Invesco India PSU Equity Fund	112,057.12	87.53	72,057.72	56.29	32,898.16	56.42	24,393.06	41.83
Invesco India Nifty 50 Exchange Traded Fund	931.68	10.63	685.67	7.82	928.24	12.81	834.75	11.52
Invesco India Gold Exchange Traded Fund	11,320.69	74.76	1,699.64	11.22	544.47	5.60	963.00	9.90
Invesco India Gold ETF Fund of Fund	4,315.33	46.74	50.94	0.55	490.84	7.77	815.95	12.92
Invesco India – Invesco Pan European Equity Fund of Fund	317.78	8.76	488.26	13.46	0.00	0.00	170.44	4.77
Invesco India – Invesco Global Equity Income Fund of Fund	857.72	34.91	–	–	111.14	6.14	0.00	0.00
Invesco India – Invesco Global Consumer Trends Fund of Fund	626.19	2.07	10,364.76	34.23	–	–	14,502.59	39.54
Invesco India – Invesco EQQQ Nasdaq-100 ETF Fund of Fund	–	–	9,254.61	22.88	11,580.25	36.13	–	–
Invesco India Arbitrage Fund	10,649,601.74	602.73	9,998,721.95	565.90	5,740,558.02	677.98	5,054,606.16	596.96
Invesco India Aggressive Hybrid Fund	48,802.17	91.99	35,893.96	67.66	57,917.06	140.26	63,333.84	153.38
Invesco India Smallcap Fund	304,501.90	59.64	148,940.59	29.17	233,947.55	86.01	118,131.55	43.43
Invesco India Equity Savings Fund	44,342.93	151.83	20,591.27	70.51	16,087.52	121.39	18,611.53	140.43
Invesco India Focused Fund	204,247.06	66.20	136,376.93	44.20	187,676.31	100.72	195,709.80	105.04
Invesco India ESG Integration Strategy Fund	29,155.42	56.07	43,206.14	83.09	28,107.23	49.32	50,212.06	88.11
Invesco India Manufacturing Fund	89,364.07	114.05	9,492.31	12.11	–	–	–	–
Invesco India Technology Fund	34,468.09	109.87	570.07	1.82	–	–	–	–
Invesco India Multi Asset Allocation Fund	35,257.61	109.87	2,214.30	6.90	–	–	–	–
Invesco India Business Cycle Fund	24,683.49	98.92	–	–	–	–	–	–

1.8 Non-Traded securities in the portfolio:

Scheme	Instrument Type	Market Value (₹ in Lakhs)	Percentage (%) to Net Assets	Market Value (₹ in Lakhs)	Percentage (%) to Net Assets
		As at March 31, 2025		As at March 31, 2024	
Invesco India Arbitrage Fund	Debt	11,183.76	0.57	9,499.02	0.65
Invesco India Arbitrage Fund	Money Market	36,774.27	1.87	–	–
Invesco India Aggressive Hybrid Fund	Debt	10,379.52	16.80	–	–
Invesco India Aggressive Hybrid Fund	Money Market	1,442.80	2.34	–	–
Invesco India Equity Savings Fund	Debt	7,001.09	17.56	–	–
Invesco India Multi Asset Allocation Fund	Debt	2,008.61	5.76	–	–

2. Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended

(I) Brokerage paid to associates/related parties/group companies of Sponsor/Asset Management Company

Name	Nature of Association/ Nature of relation	Scheme Name	Period covered	Business given (₹ Cr. & % of total business received by the fund)		Brokerage paid (₹ Cr. & % of total brokerage paid by the fund)	
			April 01, 2024 to March 31, 2025	₹ Cr.	%	₹ Cr.	%
			TOTAL			Nil	
			April 01, 2023 to March 31, 2024			Nil	
			TOTAL				

(II) Commission paid to associates/related parties/group companies of sponsor/Asset Management Company

Name	Nature of Association/ Nature of relation	Scheme name	Period covered	Business given (₹ Cr. & % of total business received by the fund)		Commission paid (₹ Cr. & % of total commission paid by the fund)	
				₹ Cr.	%	₹ Cr.	%
Kashmira Ganatra	Relative of an Employee	Invesco India Arbitrage Fund	April 01, 2024 to March 31, 2025	0.21	\$0.00	\$0.00	\$0.00
		Invesco India Financial Services Fund		0.43	\$0.00	0.01	\$0.00
		Invesco India Largecap Fund		0.01	\$0.00	0.02	\$0.00
		Invesco India Contra Fund		0.31	\$0.00	0.04	0.01
		Invesco India Balanced Advantage Fund		0.16	\$0.00	\$0.00	\$0.00
		Invesco India – Invesco EQQQ NASDAQ-100 ETF Fund of Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Flexi Cap Fund		1.37	\$0.00	0.03	0.01
		Invesco India Large & Mid Cap Fund		1.51	\$0.00	0.12	0.02

Annexure I - Notes to Accounts

to the Abridged Balance Sheet and Revenue Account for the Year Ended March 31, 2025

Name	Nature of Association/ Nature of relation	Scheme name	Period covered	Business given (₹ Cr. & % of total business received by the fund)		Commission paid (₹ Cr. & % of total commission paid by the fund)	
				₹ Cr.	%	₹ Cr.	%
		Invesco India Focused Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Liquid Fund		1.36	\$0.00	\$0.00	\$0.00
		Invesco India Midcap Fund		0.58	\$0.00	0.02	\$0.00
		Invesco India Multicap Fund		0.01	\$0.00	0.01	\$0.00
		Invesco India Small Cap Fund		0.02	\$0.00	\$0.00	\$0.00
		Invesco India ELSS Tax Saver Fund		0.06	\$0.00	0.02	\$0.00
		Total		6.04	\$0.00	0.26	0.05
Kashmira Ganatra	Relative of an Employee	Invesco India Arbitrage Fund	April 01, 2023 to March 31, 2024	0.04	\$0.00	\$0.00	\$0.00
		Invesco India Financial Services Fund		0.05	\$0.00	\$0.00	\$0.00
		Invesco India Largecap Fund		0.02	\$0.00	0.01	\$0.00
		Invesco India Contra Fund		0.18	\$0.00	0.03	0.01
		Invesco India Aggressive Hybrid Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Balanced Advantage Fund		0.02	\$0.00	\$0.00	\$0.00
		Invesco India – Invesco EQQQ NASDAQ-100 ETF Fund of Fund		0.18	\$0.00	\$0.00	\$0.00
		Invesco India Flexi Cap Fund		0.72	\$0.00	0.01	\$0.00
		Invesco India Large & Mid Cap Fund		0.49	\$0.00	0.08	0.02
		Invesco India Focused Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Liquid Fund		1.27	\$0.00	\$0.00	\$0.00
		Invesco India Midcap Fund		0.17	\$0.00	0.02	\$0.00
		Invesco India Multicap Fund		0.01	\$0.00	0.01	\$0.00
		Invesco India ELSS Tax Saver Fund		0.07	\$0.00	0.01	\$0.00
		Total		3.22	\$0.00	0.18	0.05
Anuj Saini***	Relative of an Employee	–	April 01, 2024 to October 08, 2024	0.00	0.00	0.00	0.00
		Total		0.00	0.00	0.00	0.00
Anuj Saini	Relative of an Employee	–	April 01, 2023 to March 31, 2024	0.00	0.00	0.00	0.00
		Total		0.00	0.00	0.00	0.00
Arthaprise Financial Private Limited*	Entity associated with Relative of Employee	Invesco India Largecap Fund	April 01, 2024 to February 17, 2025	0.00	0.00	\$0.00	\$0.00
		Invesco India Contra Fund		0.01	\$0.00	\$0.00	\$0.00
		Invesco India Balanced Advantage Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Equity Savings Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Large & Mid Cap Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Focused Fund		0.00	0.00	0.01	\$0.00
		Invesco India Liquid Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Midcap Fund		0.01	\$0.00	0.01	\$0.00
		Invesco India Multicap Fund		\$0.00	\$0.00	\$0.00	\$0.00
		Invesco India Ultra Short Duration Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Overnight Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Small Cap Fund		0.01	\$0.00	0.01	\$0.00
		Invesco India ELSS Tax Saver Fund		0.00	0.00	\$0.00	\$0.00
		Total		0.03	\$0.00	0.05	0.01
Arthaprise Financial Private Limited	Entity associated with Relative of Employee	Invesco India Largecap Fund	April 01, 2023 to March 31, 2024	0.00	0.00	\$0.00	\$0.00
		Invesco India Contra Fund		0.04	\$0.00	\$0.00	\$0.00
		Invesco India Balanced Advantage Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India ESG Integration Strategy Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Equity Savings Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Large & Mid Cap Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Focused Fund		0.00	0.00	0.01	\$0.00
		Invesco India Liquid Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Midcap Fund		0.03	\$0.00	0.01	\$0.00
		Invesco India Multicap Fund		\$0.00	\$0.00	\$0.00	\$0.00
		Invesco India Ultra Short Duration Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Overnight Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Small Cap Fund		0.02	\$0.00	0.02	\$0.00
		Invesco India ELSS Tax Saver Fund		0.00	0.00	\$0.00	\$0.00
		Total		0.09	\$0.00	0.06	0.02

Annexure I - Notes to Accounts

to the Abridged Balance Sheet and Revenue Account for the Year Ended March 31, 2025

Name	Nature of Association/ Nature of relation	Scheme name	Period covered	Business given (₹ Cr. & % of total business received by the fund)		Commission paid (₹ Cr. & % of total commission paid by the fund)	
				₹ Cr.	%	₹ Cr.	%
Wealthreserv Financial Private Limited*	Entity associated with Relative of Employee	Invesco India Arbitrage Fund	April 01, 2024 to February 17, 2025	0.02	\$0.00	\$0.00	\$0.00
		Invesco India Largecap Fund		0.02	\$0.00	\$0.00	\$0.00
		Invesco India Contra Fund		0.09	\$0.00	\$0.00	\$0.00
		Invesco India Flexi Cap Fund		0.04	\$0.00	\$0.00	\$0.00
		Invesco India Large & Mid Cap Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Focused Fund		0.08	\$0.00	\$0.00	\$0.00
		Invesco India Infrastructure Fund		\$0.00	\$0.00	\$0.00	\$0.00
		Invesco India Liquid Fund		0.03	\$0.00	\$0.00	\$0.00
		Invesco India Midcap Fund		0.05	\$0.00	\$0.00	\$0.00
		Invesco India Multicap Fund		0.03	\$0.00	\$0.00	\$0.00
		Invesco India Small Cap Fund		0.05	\$0.00	\$0.00	\$0.00
Total		0.40	\$0.00	0.01	\$0.00		
Wealthreserv Financial Private Limited	Entity associated with Relative of Employee	Invesco India Largecap Fund	April 01, 2023 to March 31, 2024	0.02	\$0.00	\$0.00	\$0.00
		Invesco India Contra Fund		0.07	\$0.00	\$0.00	\$0.00
		Invesco India Flexi Cap Fund		0.08	\$0.00	\$0.00	\$0.00
		Invesco India Large & Mid Cap Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India Focused Fund		0.04	\$0.00	\$0.00	\$0.00
		Invesco India Infrastructure Fund		\$0.00	\$0.00	\$0.00	\$0.00
		Invesco India Liquid Fund		0.02	\$0.00	\$0.00	\$0.00
		Invesco India Midcap Fund		0.05	\$0.00	\$0.00	\$0.00
		Invesco India Multicap Fund		0.03	\$0.00	\$0.00	\$0.00
		Invesco India Small Cap Fund		0.05	\$0.00	\$0.00	\$0.00
Total		0.36	\$0.00	0.01	\$0.00		
Bigmark Capital	Entity associated with Relative of an Employee	Invesco India Money Market Fund	April 01, 2024 to March 31, 2025	0.00	0.00	\$0.00	\$0.00
		Total		0.00	0.00	\$0.00	\$0.00
Bigmark Capital	Entity associated with Relative of an Employee	Invesco India Money Market Fund	April 01, 2023 to March 31, 2024	2.95	\$0.00	\$0.00	\$0.00
		Invesco India Focused Fund		5.00	\$0.00	\$0.00	\$0.00
		Invesco India Small Cap Fund		7.45	0.01	0.01	\$0.00
		Total		15.40	0.01	0.02	\$0.00
Fauji Financial Services**	Entity associated with Relative of an Employee	Invesco India Midcap Fund	April 01, 2024 to December 19, 2024	0.00	0.00	\$0.00	\$0.00
		Invesco India Small Cap Fund		\$0.00	\$0.00	\$0.00	\$0.00
		Invesco India Technology Fund		0.00	0.00	\$0.00	\$0.00
		Invesco India PSU Equity Fund		\$0.00	\$0.00	0.00	0.00
Total		\$0.00	\$0.00	\$0.00	\$0.00		

\$ Less than 0.01% or less than ₹ 50,000/-

*Employee Deepti Khatri associated with "Arthaprise Financial" & "Wealthserv Financial" resigned on 17-Feb-2025.

**Employee Gomtesh Jain associated with "Fauji Financial" resigned on 19-Dec-2024.

***Employee Prince Saini associated with "Anuj Saini" resigned on 08-Oct-2024.

3. Large Holdings in the schemes (i.e. in excess of 25% of the net assets) as at March 31, 2025 - NIL (Previous Year - NIL)

4. Other Income includes Load income, Interest on CCIL margin, expenses ploughed back and miscellaneous income (if any).

Load Income - Invesco India Contra Fund – 110.12 in lakhs (Previous Year - 95.86 in lakhs), Invesco India Midcap Fund – 75.19 in lakhs (Previous Year - 55.43 in lakhs), Invesco India Arbitrage Fund – 78.55 in lakhs (Previous Year - 43.51 in lakhs), Invesco India Large & Mid Cap Fund – 52.89 in lakhs (Previous Year - 42.59 in lakhs), Invesco India Balanced Advantage Fund – 1.33 in lakhs (Previous Year - 0.55 in lakhs), Invesco India Infrastructure Fund – 197.47 in lakhs (Previous Year - 22.61 in lakhs), Invesco India Multicap Fund – 40.34 in lakhs (Previous Year - 51.01 in lakhs), Invesco India Financial Services Fund – 38.22 in lakhs (Previous Year - 9.14 in lakhs), Invesco India Largecap Fund – 0.83 in lakhs (Previous Year - 0.90 in lakhs), Invesco India PSU Equity Fund – 362.92 in lakhs (Previous Year - 25.36 in lakhs), Invesco India Gold Fund - 0.09 in lakhs (Previous Year - 0.08 in lakhs), Invesco India - Invesco Pan European Equity Fund – 1.80 in lakhs (Previous Year - 2.64 in lakhs), Invesco India - Invesco Global Equity Income Fund - 1.79 in lakhs (Previous Year - 0.84 in lakhs), Invesco India - Invesco Global Consumer Trends Fund of Fund – 30.11 in lakhs (Previous Year - 9.18 in Lakhs), Invesco India Aggressive Hybrid Fund - 6.43 in lakhs (Previous Year - 2.92 in lakhs), Invesco India Small Cap Fund – 112.63 in lakhs (Previous Year - 84.05 in lakhs), Invesco India Equity Savings Fund - 0.92 in lakhs (Previous Year - 0.13 in lakhs), Invesco India Focused Fund – 89.83 in lakhs (Previous Year - 34.36 in lakhs), Invesco India ESG Integration Strategy Fund – 1.58 in lakhs (Previous Year - 5.58 in lakhs), Invesco India Flexi Cap Fund – 55.85 in lakhs (Previous Year - 16.64 in lakhs), Invesco India Manufacturing Fund – 8.02 in lakhs (Previous Year - N.A.), Invesco India Technology Fund – 3.60 in lakhs (Previous Year - N.A.), Invesco India Multi Asset Allocation Fund – 6.14 in lakhs (Previous Year - N.A.), Invesco India Business Cycle Fund – 0.54 in lakhs (Previous Year - N.A.)

Securities Lending Income - Invesco India Equity & Bond Fund - NIL (Previous Year - NIL), Invesco India Smallcap Fund - 44.20 in Lakhs (Previous Year - NIL), Invesco India Largecap Fund - 3.11 in Lakhs (Previous Year - NIL), Invesco India Contra Fund - 31.24 in Lakhs (Previous Year - NIL), Invesco India Large & Mid Cap Fund - NIL (Previous Year - NIL), Invesco India Infrastructure Fund - 3.23 in Lakhs (Previous Year - NIL), Invesco India Midcap Fund - 9.53 in Lakhs (Previous Year - NIL), Invesco India Multicap Fund - 1.49 in Lakhs (Previous Year - NIL), Invesco India PSU Equity Fund - NIL (Previous Year - NIL), Invesco India ELSS Tax Saver Fund - 4.37 in Lakhs (Previous Year - NIL), Invesco India Equity Savings Fund - NIL (Previous Year - NIL), Invesco India Financial Services Fund - 3.14 in Lakhs (Previous Year - NIL), Invesco India Balanced Advantage Fund - 0.55 in Lakhs (Previous Year - NIL), Invesco India Technology Fund - 0.74 in Lakhs (Previous Year - NIL)

5. Borrowings and interest pertain to amounts borrowed by schemes during the year to meet temporary liquidity needs on account of redemption/dividend and interest thereon borne by the respective schemes.

As at March 31, 2025, the outstanding borrowing is ₹ NIL (Previous Year ₹ NIL).

6. Interest Income is net of interest paid / payable on borrowings. Interest paid / payable on Borrowing - NIL (Previous Year ₹ NIL).

7. Unit Capital movement during the year ended / period ended for the respective schemes of Invesco Mutual Fund are listed in Annexure I [A].
8. For the schemes where number of days in prior year / period were different from current year, the corresponding figures for the previous year / period are not comparable with those of the current year. Further, prior year / period figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation.
9. Contingent Liability as at March 31, 2025 & March 31, 2024:

Investment in Bharti Airtel Limited partly paid up shares: 1 right equity share for every 14 fully paid equity shares. The value of partly paid-up share is Rs.535 i.e. face value of Rs.5 and premium of ₹ 530 out of which we had paid Rs.133.75 as application money, and balance in two or more calls as may be decided by the Board / Committee of the Board of Bharti Airtel Limited from time to time.

Investment in Grasim Industries Limited partly paid up shares: 6 right equity share for every 179 fully paid equity shares. The value of partly paid-up share is Rs.1812 i.e. face value of Rs.2 and premium of ₹ 1810 out of which we had paid Rs.453 as application money, and balance in two or more calls as may be decided by the Board / Committee of the Board of Grasim Industries Limited from time to time.

Name of the Scheme	Name of the Issuer	As at 31 March 2025		As at 31 March 2024	
		Quantity	Amount	Quantity	Amount
Invesco India Aggressive Hybrid Fund	Bharti Airtel Limited	67,535	270.98	67,535	270.98
Invesco India Flexi Cap Fund	Bharti Airtel Limited	449,483	1,803.55	249,261	1,000
Invesco India Contra Fund	Bharti Airtel Limited	2,628,845	10,548.24	2,628,845	10,548.24
Invesco India Balanced Advantage Fund	Bharti Airtel Limited	188,654	756.97	128,750	516.61
Invesco India Large & Mid Cap Fund	Bharti Airtel Limited	949,730	3,810.79	1,112,006	4,461.92
Invesco India Multicap Fund	Grasim Industries Limited	-	-	131,094	1,782
Invesco India Multicap Fund	Bharti Airtel Limited	680,825	2,731.81	-	-
Invesco India ELSS Tax Saver Fund	Grasim Industries Limited	-	-	170,979	2,323.60

10. Expenses other than Management Fees are inclusive of goods and service tax (wherever applicable). Other operating expenses as disclosed in Revenue account is inclusive of brokerage & transaction cost which are incurred for the purpose of execution of trade and charged to schemes not exceeding 0.12 percent in case of cash market transaction and 0.05 percent in case of derivatives transaction.
11. Key Statistics for the Year / Period ended March 31, 2025 are listed in Annexure I [B].
12. Derivative disclosures pursuant to Chapter 5 of SEBI Master Circular No.SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 is listed in Annexure I [C].
13. Risk-O-Meter disclosures pursuant to Para 17.4.1 of the SEBI Master Circular for Mutual Fund dated June 27, 2024 is listed in Annexure I [D].
14. The Annual Accounts of the Schemes prepared in accordance with accounting policies & standards specified in the Ninth and Eleventh Schedules of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (the "Regulations") and the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules to the extent they are not in conflict with the requirements specified under the Regulations, has been approved by the Board of Directors of Invesco AMC and the Trustee at their meeting held on June 27, 2025 and June 30, 2025 respectively. The audit report attached herewith refers to the said annual accounts. The aforesaid abridged accounts are an extract of the Annual Accounts in accordance with Para 5.4 of SEBI Master Circular No.SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. There are certain categories / sub-categories in Abridged scheme-wise Annual report format wherein the schemes do not hold any balances as on March 31, 2025 & March 31, 2024. Accordingly, if there are NIL balances, the category/ sub-category have not been disclosed.

For and on behalf of
Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No.
117366W/W - 100018)

For and on behalf of Invesco Asset Management (India) Private Limited

For and on behalf of
Invesco Trustee Private Limited

Sd/-
Sanjay Tripathy
Director
DIN: 06819614

Sd/-
Ananta Barua
Director
DIN: 010834812

Sd/-
Saurabh Nanavati
Chief Executive
Officer

Sd/-
Taher Badshah
Chief Investment
Officer - Equities
& Debt

Sd/-
Amit Ganatra
Head - Equities

Sd/-
Bakul Patel
Director
DIN: 00580300

Sd/-
Satyananda Mishra
Director
DIN: 01807198

Sd/-
G.K. Subramaniam
Partner
(Membership No. 109839)

Sd/-
Surinder Singh Negi
Head of Operations &
Customer Services

Sd/-
Aditya Khemani
Fund Manager

Sd/-
Krishna Cheemalapati
Fund Manager

Sd/-
Amit Nigam
Fund Manager

Sd/-
Dhimant Kothari
Fund Manager

Place : Mumbai
Date : 30th June, 2025

Place : Mumbai
Date : 30th June, 2025

Place : Mumbai
Date : 30th June, 2025

Sd/-
Hiten Jain
Fund Manager

Sd/-
Kuber Mannadi
Fund Manager

Sd/-
Deepak Gupta
Fund Manager

Sd/-
Sagar Gandhi
Fund Manager

Place : Mumbai
Date : 27th June, 2025

Unit Capital Movement during the year / period ended 2024-25 :

Face Value : ₹ 10 per unit

Scheme	Plan/Option	Opening Units as on April 01, 2024	Units sold/Switch in/ NFO Allotment	Redemption/Switch out	Closing Units as on March 31, 2025
Invesco India ELSS Tax Saver Fund	Growth Option	195,070,665.759	12,675,681.474	18,363,045.458	189,383,301.775
	IDCW Option	37,547,726.293	1,142,955.993	4,865,566.322	33,825,115.964
	Direct Plan – Growth	29,499,865.874	2,199,816.442	3,251,716.641	28,447,965.675
	Direct Plan – IDCW	3,070,001.164	180,370.768	341,875.650	2,908,496.282
Invesco India Contra Fund	Growth Option	921,123,040.279	121,787,016.352	74,441,099.544	968,468,957.087
	IDCW Option	19,055,515.573	1,128,537.622	3,094,859.003	17,089,194.192
	Direct Plan – Growth	302,473,390.413	73,793,691.280	20,993,343.616	355,273,738.077
	Direct Plan – IDCW	2,133,531.590	6,506,779.852	3,635,016.115	5,005,295.327
Invesco India Midcap Fund	Growth Option	278,639,752.811	52,536,941.867	29,904,417.695	301,272,276.983
	IDCW Option	6,412,367.391	545,698.049	954,039.205	6,004,026.235
	Direct Plan – Growth	42,501,194.375	27,783,757.662	8,398,658.699	61,886,293.338
	Direct Plan – IDCW	799,110.158	1,197,938.711	919,515.263	1,077,533.606
Invesco India Arbitrage Fund	Growth Option	1,737,863,663.274	2,809,298,306.738	2,343,612,813.332	2,203,549,156.680
	IDCW Option	5,590,495.747	6,296,563.075	5,811,718.129	6,075,340.693
	Direct Plan – Growth	3,032,326,102.526	5,310,592,845.115	4,586,086,877.178	3,756,832,070.463
	Direct Plan – IDCW	3,490,109.637	4,367,593.989	6,224,037.910	1,633,665.716
	Direct Plan – Annual Bonus	2,926.013	–	–	2,926.013
Invesco India Large & Mid Cap Fund	Growth Option	532,236,400.024	77,379,622.975	48,932,823.772	560,683,199.227
	IDCW Option	24,307,615.419	4,548,147.221	3,557,957.334	25,297,805.306
	Direct Plan – Growth	96,837,709.513	53,277,672.582	10,566,282.717	139,549,099.378
	Direct Plan – IDCW	2,312,194.951	4,687,884.993	2,412,613.083	4,587,466.861
Invesco India Balanced Advantage Fund	Growth Option	126,153,420.395	43,045,186.639	25,472,148.306	143,726,458.728
	IDCW Option	36,896,573.311	4,684,322.778	5,858,260.429	35,722,635.660
	Direct Plan – Growth	7,311,464.235	17,505,652.072	2,103,645.844	22,713,470.463
	Direct Plan – IDCW	1,810,706.094	592,805.036	1,175,262.542	1,228,248.588
Invesco India Infrastructure Fund	Growth Option	110,662,063.671	63,313,031.999	31,775,646.276	142,199,449.394
	IDCW Option	3,920,144.068	1,362,644.456	1,626,048.673	3,656,739.851
	Direct Plan – Growth	52,185,520.975	66,516,597.957	34,315,563.698	84,386,555.234
	Direct Plan – IDCW	697,961.673	1,111,485.387	666,110.686	1,143,336.374
Invesco India Multicap Fund	Growth Option	270,249,399.593	42,840,162.604	34,288,326.958	278,801,235.239
	IDCW Option	4,067,744.670	544,205.740	1,086,146.438	3,525,803.972
	Direct Plan – Growth	14,714,149.941	5,824,924.378	1,887,243.035	18,651,831.284
	Direct Plan – IDCW	337,873.199	144,008.987	68,611.634	413,270.552
Invesco India Financial Services Fund	Growth Option	56,819,016.402	24,377,250.395	6,614,269.908	74,581,996.889
	IDCW Option	2,291,611.249	224,794.573	341,809.529	2,174,596.293
	Direct Plan – Growth	8,823,234.866	12,521,732.829	2,899,820.144	18,445,147.551
	Direct Plan – IDCW	131,893.401	677,760.107	643,398.580	166,254.928
Invesco India Largecap Fund	Growth Option	147,112,137.109	52,103,255.919	21,139,313.568	178,076,079.460
	IDCW Option	4,337,622.817	486,924.864	392,976.919	4,431,570.762
	Direct Plan – Growth	15,499,252.491	15,599,805.543	8,085,939.900	23,013,118.134
	Direct Plan – IDCW	325,779.525	6,051,167.433	323,700.393	6,053,246.565
Invesco India PSU Equity Fund	Growth Option	120,656,653.566	54,789,793.262	51,404,680.921	124,041,765.907
	IDCW Option	5,062,748.842	1,047,415.214	1,107,654.957	5,002,509.099
	Direct Plan – Growth	27,065,608.414	101,280,283.115	57,599,163.766	70,746,727.763
	Direct Plan – IDCW	387,103.057	1,095,480.761	591,850.263	890,733.555
Invesco India Gold Exchange Traded Fund *	Growth Option	176,163.000	147,000.000	–	323,163.000
Invesco India Nifty 50 Exchange Traded Fund	Growth Option	326,675.000	5,000.000	–	331,675.000
Invesco India Gold ETF Fund of Fund	Growth Option	22,776,195.905	15,602,948.258	5,483,758.071	32,895,386.092
	IDCW Option	624,733.661	171,307.848	99,145.732	696,895.777
	Direct Plan – Growth	10,755,839.440	13,982,638.897	3,809,491.221	20,928,987.116
	Direct Plan – IDCW	311,440.813	207,615.996	95,145.616	423,911.193
Invesco India – Invesco Pan European Equity Fund of Fund	Growth Option	12,028,139.270	2,193,129.739	2,387,657.277	11,833,611.732
	IDCW Option	325,071.290	12,785.227	37,205.164	300,651.353
	Direct Plan – Growth	9,509,501.654	2,685,269.134	3,530,902.093	8,663,868.695
	Direct Plan – IDCW	58,347.058	124,339.153	30,800.360	151,885.851
Invesco India – Invesco Global Equity Income Fund of Fund	Growth Option	4,186,896.344	1,549,402.644	740,417.653	4,995,881.335
	IDCW Option	209,094.667	63,787.755	26,177.593	246,704.829
	Direct Plan – Growth	3,854,614.753	2,989,409.634	732,057.027	6,111,967.360
	Direct Plan – IDCW	44,601.361	38,462.544	13,946.323	69,117.582

Scheme	Plan/Option	Opening Units as on April 01, 2024	Units sold/Switch in/ NFO Allotment	Redemption/Switch out	Closing Units as on March 31, 2025
Invesco India – Invesco Global Consumer Trends Fund of Fund	Growth Option	301,700,742.841	21,629,281.275	113,034,877.415	210,295,146.701
	IDCW Option	4,741,265.864	916,916.601	1,875,930.559	3,782,251.906
	Direct Plan – Growth	94,056,120.065	45,862,897.766	69,382,560.973	70,536,456.858
	Direct Plan – IDCW	8,893,838.162	183,177.811	259,169.818	8,817,846.155
Invesco India Aggressive Hybrid Fund	Growth Option	214,868,429.955	92,573,898.745	31,379,295.081	276,063,033.619
	IDCW Option	5,565,845.371	1,207,248.791	1,613,268.441	5,159,825.721
	Direct Plan – Growth	4,493,548.677	5,435,887.028	733,371.385	9,196,064.320
	Direct Plan – IDCW	194,366.309	126,260.352	56,661.899	263,964.762
Invesco India Smallcap Fund	Growth Option	1,014,368,856.808	411,727,783.348	144,607,790.874	1,281,488,849.282
	IDCW Option	5,000,291.500	36,812,110.053	35,508,918.066	6,303,483.487
	Direct Plan – Growth	102,864,246.433	211,622,007.660	29,711,953.761	284,774,300.332
	Direct Plan – IDCW	869,702.381	1,737,643.966	1,221,223.609	1,386,122.738
Invesco India Equity Savings Fund	Growth Option	99,822,613.749	173,444,327.743	72,685,485.406	200,581,456.086
	IDCW Option	566,686.920	6,218,526.213	5,935,083.368	850,129.765
	Direct Plan – Growth	4,539,258.850	42,965,588.295	21,023,615.539	26,481,231.606
	Direct Plan – IDCW	30,545.832	13,895,819.631	77,860.481	13,848,504.982
Invesco India Focused Fund	Growth Option	839,134,730.450	251,592,999.745	95,833,135.404	994,894,594.791
	IDCW Option	5,140,767.612	6,816,025.585	4,830,809.370	7,125,983.827
	Direct Plan – Growth	183,861,387.772	201,324,834.682	49,836,798.544	335,349,423.910
	Direct Plan – IDCW	589,510.191	1,128,770.026	919,525.120	798,755.097
Invesco India ESG Integration Strategy Fund	Growth Option	333,877,186.314	9,904,708.234	82,779,375.347	261,002,519.201
	IDCW Option	5,013,847.742	69,177.146	3,370,711.933	1,712,312.955
	Direct Plan – Growth	15,862,075.207	2,097,554.934	3,875,862.428	14,083,767.713
	Direct Plan – IDCW	335,118.114	929,404.617	899,458.047	365,064.684
Invesco India Flexi Cap Fund	Direct Plan Growth	66,267,179.535	147,104,287.402	28,129,256.471	185,242,210.466
	Direct Plan IDCW	525,657.385	5,286,578.486	2,554,926.368	3,257,309.503
	Regular Plan IDCW	4,978,747.916	3,446,014.489	2,201,239.379	6,223,523.026
	Regular Plan Growth	925,174,520.258	547,460,065.205	143,881,159.425	1,328,753,426.038
Invesco India – Invesco EQQQ Nasdaq-100 ETF Fund of Fund	Direct Plan Growth	188,468,023.827	9,222.510	52,673,150.384	135,804,095.953
	Regular Plan Growth	104,314,250.579	53,044.413	9,359,168.324	95,008,126.668
Invesco India Manufacturing Fund	Direct Plan Growth	N.A	129,882,797.889	13,928,049.523	115,954,748.366
	Direct Plan IDCW	N.A	710,019.399	124,813.009	585,206.390
	Regular Plan IDCW	N.A	5,535,987.683	1,072,618.925	4,463,368.758
	Regular Plan Growth	N.A	744,485,036.574	53,267,372.796	691,217,663.778
Invesco India Technology Fund	Direct Plan Growth	N.A	71,550,574.530	5,610,132.734	65,940,441.796
	Direct Plan IDCW	N.A	504,468.045	32,087.044	472,381.001
	Regular Plan IDCW	N.A	2,051,180.140	503,582.597	1,547,597.543
	Regular Plan Growth	N.A	297,961,438.271	20,305,596.598	277,655,841.673
Invesco India Multi Asset Allocation Fund	Direct Plan Growth	N.A	54,972,412.011	832,981.548	54,139,430.463
	Direct Plan IDCW	N.A	501,229.068	27,484.107	473,744.961
	Regular Plan IDCW	N.A	1,656,746.452	416,900.231	1,239,846.221
	Regular Plan Growth	N.A	296,111,017.666	7,606,489.366	288,504,528.300
Invesco India Business Cycle Fund	Direct Plan Growth	N.A	6,241,969.110	70,386.157	6,171,582.953
	Direct Plan IDCW	N.A	54,856.417	199.990	54,656.427
	Regular Plan IDCW	N.A	561,615.295	2,299.885	559,315.410
	Regular Plan Growth	N.A	251,251,361.184	1,206,318.194	250,045,042.990

* Face Value : ₹ 100 per unit

Unit Capital Movement during the year / period ended 2023-24 :

Face Value : ₹ 10 per unit

Scheme	Plan/Option	Opening Units as on April 01, 2023	Units sold/Switch in/ NFO Allotment	Redemption/Switch out	Closing Units as on March 31, 2024
Invesco India ELSS Tax Saver Fund	Growth Option	197,916,269.267	18,577,172.551	21,422,776.059	195,070,665.759
	IDCW Option	42,086,058.471	1,068,531.840	5,606,864.018	37,547,726.293
	Direct Plan – Growth	30,926,602.905	2,791,633.577	4,218,370.608	29,499,865.874
	Direct Plan – IDCW	3,368,578.732	219,612.844	518,190.412	3,070,001.164
Invesco India Contra Fund	Growth Option	911,743,211.060	117,270,986.196	107,891,156.977	921,123,040.279
	IDCW Option	23,883,809.921	992,478.896	5,820,773.244	19,055,515.573
	Direct Plan – Growth	270,682,313.316	56,715,816.668	24,924,739.571	302,473,390.413
	Direct Plan – IDCW	3,258,967.214	1,279,699.421	2,405,135.045	2,133,531.590

Scheme	Plan/Option	Opening Units as on April 01, 2023	Units sold/Switch in/ NFO Allotment	Redemption/Switch out	Closing Units as on March 31, 2024
Invesco India Midcap Fund	Growth Option	255,068,846.451	56,634,382.230	33,063,475.870	278,639,752.811
	IDCW Option	7,416,534.489	262,794.877	1,266,961.975	6,412,367.391
	Direct Plan – Growth	42,695,780.456	7,392,002.398	7,586,588.479	42,501,194.375
	Direct Plan – IDCW	782,324.549	953,364.991	936,579.382	799,110.158
Invesco India Arbitrage Fund	Growth Option	472,902,071.301	2,483,595,167.209	1,218,633,575.236	1,737,863,663.274
	IDCW Option	8,436,287.928	4,077,808.290	6,923,600.471	5,590,495.747
	Bonus Option	–	–	–	–
	Direct Plan – Growth	497,350,901.049	4,566,945,885.521	2,031,970,684.044	3,032,326,102.526
	Direct Plan – IDCW	381,308.425	20,211,798.643	17,102,997.431	3,490,109.637
	Direct Plan – Annual Bonus	2,926.013	–	–	2,926.013
Invesco India Large & Mid Cap Fund	Growth Option	587,338,232.785	50,135,479.259	105,237,312.020	532,236,400.024
	IDCW Option	31,863,843.393	431,849.286	7,988,077.260	24,307,615.419
	Direct Plan – Growth	104,494,922.878	8,951,777.326	16,608,990.691	96,837,709.513
	Direct Plan – IDCW	2,382,539.538	1,263,715.590	1,334,060.177	2,312,194.951
Invesco India Balanced Advantage Fund	Growth Option	131,378,994.356	22,058,496.105	27,284,070.066	126,153,420.395
	IDCW Option	46,796,734.935	1,434,828.609	11,334,990.233	36,896,573.311
	Direct Plan – Growth	6,987,742.800	1,666,770.822	1,343,049.387	7,311,464.235
	Direct Plan – IDCW	1,507,458.611	1,123,396.002	820,148.519	1,810,706.094
Invesco India Infrastructure Fund	Growth Option	92,990,201.800	34,698,925.261	17,027,063.390	110,662,063.671
	IDCW Option	3,157,208.727	2,051,554.036	1,288,618.695	3,920,144.068
	Direct Plan – Growth	40,541,595.384	19,995,166.724	8,351,241.133	52,185,520.975
	Direct Plan – IDCW	347,392.766	717,179.352	366,610.445	697,961.673
Invesco India Multicap Fund	Growth Option	288,852,442.582	38,707,518.078	57,310,561.067	270,249,399.593
	IDCW Option	5,227,736.492	104,804.351	1,264,796.173	4,067,744.670
	Direct Plan – Growth	14,663,980.175	2,660,273.100	2,610,103.334	14,714,149.941
	Direct Plan – IDCW	325,701.604	103,574.430	91,402.835	337,873.199
Invesco India Financial Services Fund	Growth Option	50,087,902.440	13,428,425.537	6,697,311.575	56,819,016.402
	IDCW Option	2,642,713.727	72,870.417	423,972.895	2,291,611.249
	Direct Plan – Growth	7,824,373.999	1,972,179.851	973,318.984	8,823,234.866
	Direct Plan – IDCW	155,063.107	588,540.904	611,710.610	131,893.401
Invesco India Largecap Fund	Growth Option	150,725,557.422	38,978,654.107	42,592,074.420	147,112,137.109
	IDCW Option	4,687,628.696	301,308.392	651,314.271	4,337,622.817
	Direct Plan – Growth	15,476,458.279	6,683,878.105	6,661,083.893	15,499,252.491
	Direct Plan – IDCW	337,655.329	327,294.659	339,170.463	325,779.525
Invesco India PSU Equity Fund	Growth Option	108,898,293.921	37,836,340.666	26,077,981.021	120,656,653.566
	IDCW Option	6,254,728.510	224,771.076	1,416,750.744	5,062,748.842
	Direct Plan – Growth	18,867,184.441	12,334,601.313	4,136,177.340	27,065,608.414
	Direct Plan – IDCW	259,186.108	296,978.943	169,061.994	387,103.057
Invesco India Gold Exchange Traded Fund *	Growth Option	183,163.000	9,000.000	16,000.000	176,163.000
Invesco India Nifty 50 Exchange Traded Fund	Growth Option	326,675.000	–	–	326,675.000
Invesco India Gold ETF Fund of Fund	Growth Option	25,537,869.086	4,866,342.460	7,628,015.641	22,776,195.905
	IDCW Option	696,483.648	30,877.346	102,627.333	624,733.661
	Direct Plan – Growth	9,854,179.518	5,056,662.328	4,155,002.406	10,755,839.440
	Direct Plan – IDCW	432,865.504	113,347.908	234,772.599	311,440.813
Invesco India – Invesco Pan European Equity Fund of Fund	Growth Option	11,896,966.217	1,684,263.222	1,553,090.169	12,028,139.270
	IDCW Option	525,498.707	34,082.394	234,509.811	325,071.290
	Direct Plan – Growth	10,276,386.767	2,210,814.817	2,977,699.930	9,509,501.654
	Direct Plan – IDCW	64,360.483	30,445.581	36,459.006	58,347.058
Invesco India – Invesco Global Equity Income Fund of Fund	Growth Option	4,385,619.210	691,926.734	890,649.600	4,186,896.344
	IDCW Option	257,284.504	27,687.318	75,877.155	209,094.667
	Direct Plan – Growth	3,307,514.035	880,959.358	333,858.640	3,854,614.753
	Direct Plan – IDCW	35,609.265	13,925.129	4,933.033	44,601.361
Invesco India – Invesco Global Consumer Trends Fund of Fund	Growth Option	448,287,165.569	32,631,275.125	179,217,697.853	301,700,742.841
	IDCW Option	8,132,709.460	207,681.075	3,599,124.671	4,741,265.864
	Direct Plan – Growth	142,096,097.769	5,866,327.235	53,906,304.939	94,056,120.065
	Direct Plan – IDCW	8,978,135.818	215,456.003	299,753.659	8,893,838.162
Invesco India Aggressive Hybrid Fund	Growth Option	251,080,650.057	22,975,069.931	59,187,290.033	214,868,429.955
	IDCW Option	6,641,502.772	139,453.047	1,215,110.448	5,565,845.371
	Direct Plan – Growth	4,804,704.135	595,720.775	906,876.233	4,493,548.677
	Direct Plan – IDCW	232,514.200	33,385.557	71,533.448	194,366.309

Scheme	Plan/Option	Opening Units as on April 01, 2023	Units sold/Switch in/ NFO Allotment	Redemption/Switch out	Closing Units as on March 31, 2024
Invesco India Smallcap Fund	Growth Option	563,855,535.514	548,529,221.665	98,015,900.371	1,014,368,856.808
	IDCW Option	4,119,320.317	1,573,487.962	692,516.779	5,000,291.500
	Direct Plan – Growth	93,693,589.826	36,152,282.528	26,981,625.921	102,864,246.433
	Direct Plan – IDCW	614,476.249	976,747.562	721,521.430	869,702.381
Invesco India Equity Savings Fund	Growth Option	99,024,146.838	44,519,508.237	43,721,041.326	99,822,613.749
	IDCW Option	768,140.725	156,845.026	358,298.831	566,686.920
	Direct Plan – Growth	2,674,853.171	2,298,753.450	434,347.771	4,539,258.850
	Direct Plan – IDCW	38,361.451	12,424.813	20,240.432	30,545.832
Invesco India Focused Fund	Growth Option	934,274,500.270	115,231,456.423	210,371,226.243	839,134,730.450
	IDCW Option	6,104,452.809	551,504.823	1,515,190.020	5,140,767.612
	Direct Plan – Growth	182,265,364.682	44,191,608.258	42,595,585.168	183,861,387.772
	Direct Plan – IDCW	2,197,857.821	981,355.711	2,589,703.341	589,510.191
Invesco India ESG Integration Strategy Fund	Growth Option	492,423,336.181	14,910,733.797	173,456,883.664	333,877,186.314
	IDCW Option	6,414,817.233	83,411.243	1,484,380.734	5,013,847.742
	Direct Plan – Growth	20,659,116.725	4,338,614.434	9,135,655.952	15,862,075.207
	Direct Plan – IDCW	331,691.109	920,472.991	917,045.986	335,118.114
Invesco India Flexi Cap Fund	Direct Plan Growth	42,564,094.842	31,025,687.267	7,322,602.574	66,267,179.535
	Direct Plan IDCW	434,990.259	2,441,060.460	2,350,393.334	525,657.385
	Regular Plan IDCW	5,120,077.485	538,013.223	679,342.792	4,978,747.916
	Regular Plan Growth	854,553,374.634	256,353,733.829	185,732,588.205	925,174,520.258
Invesco India – Invesco EQQQ Nasdaq-100 ETF Fund of Fund	Direct Plan Growth	144,009,339.665	57,035,441.898	12,576,757.736	188,468,023.827
	Regular Plan Growth	73,517,484.468	40,902,800.728	10,106,034.617	104,314,250.579

* Face Value : ₹ 100 per unit

	Invesco India ELSS Tax Saver Fund		Invesco India Contra Fund		Invesco India Midcap Fund		Invesco India Arbitrage Fund	
	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023
	March 31, 2025 to	March 31, 2024 to	March 31, 2025 to	March 31, 2024 to	March 31, 2025 to	March 31, 2024 to	March 31, 2025 to	March 31, 2024 to
1. NAV per unit (₹):								
Open #								
Growth	106.08	75.13	108.67	76.21	129.03	85.45	29.2533	27.1822
IDCW	23.08	20.21	44.35	31.10	48.79	32.31	15.6120	14.5067
Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	–	–
Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	–	–
Direct Plan – Growth	123.62	86.52	125.53	87.02	152.64	99.81	31.3711	28.9555
Direct Plan – IDCW	29.18	24.25	58.52	40.57	61.72	40.36	17.0350	15.7233
Direct Plan – Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	–	–
Direct Plan – Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	31.3616	28.9495
High								
Growth	133.18	107.86	142.97	109.92	177.14	129.78	31.4123	29.2533
IDCW	28.98	27.15	58.35	44.87	66.98	49.07	16.7642	15.6120
Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Growth	156.46	125.58	166.06	126.88	211.41	153.32	33.9118	31.3711
Direct Plan – IDCW	36.92	32.84	77.41	59.14	85.48	61.99	18.4146	17.0350
Direct Plan – Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	33.9014	31.3616
Low								
Growth	107.17	75.27	110.09	76.30	130.53	85.46	29.2660	27.1900
IDCW	21.82	20.25	44.94	31.14	49.36	32.31	15.6188	14.5109
Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Growth	125.05	86.69	127.25	87.14	154.51	99.83	31.3853	28.9655
Direct Plan – IDCW	28.56	24.30	59.32	40.62	62.48	40.37	17.0428	15.7287
Direct Plan – Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	31.3758	28.9594
End #								
Growth	114.56	106.08	123.92	108.67	152.92	129.03	31.4123	29.2533
IDCW	22.42	23.08	50.58	44.35	52.42	48.79	16.7642	15.6120
Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	–	–
Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	–	–
Direct Plan – Growth	135.04	123.62	144.77	125.53	183.14	152.64	33.9118	31.3711
Direct Plan – IDCW	29.36	29.18	67.48	58.52	68.64	61.72	18.4146	17.0350
Direct Plan – Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	–	–
Direct Plan – Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	33.9014	31.3616
2. Closing Assets Under Management (Rupees in Lakhs)								
End	263,811.37	252,967.59	1,726,518.48	1,390,348.90	577,931.53	428,022.40	1,967,515.10	1,461,126.61
Average (AAuM)	281,830.01	223,189.80	1,684,871.67	1,160,457.07	540,855.89	351,088.09	1,766,885.75	846,717.76
3. Gross income as % of AAuM (annualised)	16.04	25.25	14.99	15.04	12.57	20.86	10.18	7.27
4. Expense Ratio:								
a. Total Expense as % of AAuM (annualised) ***								
Regular Plan	1.91	1.97	1.65	1.70	1.82	1.89	1.06	1.05
Direct Plan	0.76	0.79	0.54	0.55	0.60	0.62	0.39	0.38
b. Management Fee as % of AAuM (annualised) **								
Regular Plan	0.56	0.58	0.37	0.38	0.42	0.43	0.36	0.34
Direct Plan	0.56	0.58	0.37	0.38	0.42	0.43	0.36	0.34
5. Net Income as a % of AAuM (annualised)	14.05	23.13	13.49	13.39	10.78	18.84	7.93	4.95
6. Portfolio turnover ratio	0.75	0.90	0.65	0.76	0.48	0.88	17.35	17.83
7. Total IDCW per unit distributed during the year / period (plan wise)								
IDCW	2.40	5.30	–	–	5.40	–	–	–
Direct Plan–IDCW	2.40	5.30	–	–	5.40	–	–	–
8. Returns: (%)								
a. Last One Year								
Scheme – Growth Option	7.99	41.49	14.04	42.89	18.51	51.37	7.38	7.66
Scheme – Direct Growth Option	9.24	43.17	15.32	44.56	19.98	53.30	8.10	8.38
Benchmark	5.96	40.42	5.96	40.42	8.87	57.81	7.65	8.17
b. Since Inception								
Scheme (CAGR^ or Absolute Returns) – Growth Option	14.29 ^	14.67 ^	15.03 ^	15.09 ^	16.41 ^	16.28 ^	6.59 ^	6.55 ^
Scheme (CAGR^ or Absolute Returns) – Direct Growth Option	17.01 ^	17.72 ^	18.85 ^	19.17 ^	21.06 ^	21.15 ^	6.98 ^	6.88 ^
Benchmark (CAGR^ or Absolute Returns) – Growth Option	12.13 ^	12.50 ^	12.61 ^	13.01 ^	15.15 ^	15.53 ^	N.A.*	N.A.*
Benchmark (CAGR^ or Absolute Returns) – Direct Growth Option	14.31 ^	15.08 ^	14.31 ^	15.08 ^	18.44 ^	19.33 ^	6.11 ^	5.98 ^

NAV as on last day of the financial year i.e. March 31.

\$ Pursuant to our addendum dated June 10, 2015 based on AMFI Best Practices Guidelines Circular ref. no. 135/BP/58/2015-16 of May 19, 2015, no fresh subscription/ switch-in are accepted in the Option with effect from June 11, 2015 and the option will continue till the existing investors remain invested.

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

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

4. AAuM=Average daily net assets

N.A. : Not Applicable

NU : No Unit

* The inception date of the Scheme is April 30, 2007 which is prior to April 01, 2010 from which figures for Nifty 50 Arbitrage Index (Benchmark Index) are available. Hence returns are not available for Nifty 50 Arbitrage Index since inception of scheme.

*** Excludes finance cost & additional expenses provided in Regulation 52(6A)(a).

** Management fee percentage is annualized rate based on Daily net assets excluding investments made by the scheme in units of other schemes of Mutual Funds and investments made by Invesco Asset Management (India) Pvt. Ltd.

	Invesco India Large & Mid Cap Fund		Invesco India Balanced Advantage Fund		Invesco India Infrastructure Fund		Invesco India Multicap Fund	
	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023
	to March 31, 2025	to March 31, 2024	to March 31, 2025	to March 31, 2024	to March 31, 2025	to March 31, 2024	to March 31, 2025	to March 31, 2024
1. NAV per unit (₹):								
Open #								
Growth	75.86	50.48	47.55	37.46	54.67	32.37	108.60	76.15
IDCW	37.58	25.01	20.06	17.15	39.35	26.04	98.47	69.05
Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Growth	88.47	58.18	55.38	43.05	64.57	37.70	127.15	88.03
Direct Plan – IDCW	44.46	29.24	23.51	19.62	47.38	30.38	115.09	79.69
Direct Plan – Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Growth	99.95	75.87	54.39	47.55	69.53	54.68	141.66	109.56
IDCW	49.51	37.58	21.98	20.23	50.04	43.24	128.45	99.34
Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Growth	117.23	88.47	63.96	55.38	82.42	64.57	166.87	128.13
Direct Plan – IDCW	58.92	44.46	26.07	23.63	60.47	51.04	151.03	115.98
Direct Plan – Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Growth	75.91	50.49	47.59	37.51	50.55	32.38	109.92	76.24
IDCW	37.61	25.01	19.15	17.08	32.50	26.05	99.67	69.13
Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Growth	88.58	58.19	55.47	43.12	60.46	37.71	128.78	88.15
Direct Plan – IDCW	44.52	29.25	23.00	19.55	40.46	30.38	116.56	79.79
Direct Plan – Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End #								
Growth	87.02	75.86	50.98	47.55	57.20	54.67	119.87	108.60
IDCW	39.11	37.58	19.71	20.06	36.77	39.35	108.69	98.47
Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Growth	102.66	88.47	60.18	55.38	68.48	64.57	142.09	127.15
Direct Plan – IDCW	47.60	44.46	23.74	23.51	45.83	47.38	128.59	115.09
Direct Plan – Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan – Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rupees in Lakhs)								
End	643,224.23	499,576.39	94,273.34	71,856.26	141,001.00	96,066.91	365,056.34	316,602.68
Average (AAuM)	601,120.67	425,252.44	85,689.35	64,803.64	145,676.34	65,934.25	367,858.29	278,157.45
3. Gross income as % of AAuM (annualised)	17.47	19.29	15.98	18.43	19.51	10.24	29.77	16.57
4. Expense Ratio:								
a. Total Expense as % of AAuM (annualised) ***								
Regular Plan	1.82	1.88	2.17	2.29	2.09	2.34	1.90	1.95
Direct Plan	0.66	0.68	0.84	0.97	0.75	0.92	0.66	0.68
b. Management Fee as % of AAuM (annualised) **								
Regular Plan	0.48	0.49	0.73	0.80	0.53	0.67	0.49	0.49
Direct Plan	0.48	0.49	0.73	0.80	0.53	0.67	0.49	0.49
5. Net Income as a % of AAuM (annualised)	15.64	17.34	13.65	15.96	17.71	8.24	27.57	14.44
6. Portfolio turnover ratio	0.63	0.73	2.44	1.64	0.62	0.30	1.24	0.68
7. Total IDCW per unit distributed during the year / period (plan wise)								
IDCW	4.00	–	1.80	1.54	4.50	4.50	–	–
Direct Plan–IDCW	4.00	–	1.80	1.54	4.50	4.50	–	–
8. Returns: (%)								
a. Last One Year								
Scheme – Growth Option	14.71	50.63	7.17	27.10	4.63	69.41	10.37	42.92
Scheme – Direct Growth Option	16.05	52.41	8.63	28.82	6.06	71.78	11.75	44.74
Benchmark	7.33	46.28	7.85	18.95	1.33	105.37	6.88	47.88
b. Since Inception								
Scheme (CAGR^ or Absolute Returns) – Growth Option	13.04 ^	12.95 ^	9.76 ^	9.91 ^	10.57 ^	10.94 ^	15.69 ^	16.03 ^
Scheme (CAGR^ or Absolute Returns) – Direct Growth Option	17.84 ^	18.00 ^	12.81 ^	13.19 ^	19.55 ^	20.83 ^	18.49 ^	19.11 ^
Benchmark (CAGR^ or Absolute Returns) – Growth Option	13.24 ^	13.61 ^	9.74 ^	9.86 ^	8.14 ^	8.57 ^	13.69 ^	14.13 ^
Benchmark (CAGR^ or Absolute Returns) – Direct Growth Option	16.15 ^	16.97 ^	10.89 ^	11.17 ^	15.66 ^	17.03 ^	15.62 ^	16.44 ^

NAV as on last day of the financial year i.e. March 31.

*** Excludes finance cost & additional expenses provided in Regulation 52(6A)(a).

** Management fee percentage is annualized rate based on Daily net assets excluding investments made by the scheme in units of other schemes of Mutual Funds and investments made by Invesco Asset Management (India) Pvt. Ltd.

\$ Pursuant to our addendum dated June 10, 2015 based on AMFI Best Practices Guidelines Circular ref. no. 135/BP/58/2015-16 of May 19, 2015, no fresh subscription/ switch-in are accepted in the Option with effect from June 11, 2015 and the option will continue till the existing investors remain invested.

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

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

4. AAuM=Average daily net assets

N.A. : Not Applicable

NU : No Unit

	Invesco India Financial Services Fund		Invesco India Largecap Fund		Invesco India PSU Equity Fund		Invesco India Gold Exchange Traded Fund	
	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
1. NAV per unit (₹):								
Open #								
Growth	108.65	79.15	58.79	42.20	54.97	29.98	5,961.6269	5,340.2135
IDCW	55.41	40.36	27.15	21.71	40.05	21.84	N.A.	N.A.
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	127.65	91.77	69.31	49.05	64.14	34.52	N.A.	N.A.
Direct Plan - IDCW	65.72	47.27	33.45	25.87	46.91	25.26	N.A.	N.A.
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Growth	134.12	110.85	72.12	58.90	70.92	57.46	7,937.3104	5,961.6269
IDCW	68.40	56.53	33.31	29.27	51.66	41.86	N.A.	N.A.
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	159.03	130.10	85.60	69.37	83.05	66.98	N.A.	N.A.
Direct Plan - IDCW	81.86	66.99	41.31	35.26	60.75	48.99	N.A.	N.A.
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Growth	108.05	79.49	58.65	42.23	49.35	29.93	5,977.8666	5,007.7170
IDCW	55.10	40.54	24.36	21.73	35.95	21.80	N.A.	N.A.
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	127.24	92.18	69.47	49.09	58.27	34.46	N.A.	N.A.
Direct Plan - IDCW	65.51	47.48	31.02	25.89	42.62	25.22	N.A.	N.A.
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End #								
Growth	123.60	108.65	63.09	58.79	57.51	54.97	7,937.3104	5,961.6269
IDCW	63.03	55.41	26.20	27.15	38.05	40.05	N.A.	N.A.
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	147.14	127.65	75.40	69.31	67.97	64.14	N.A.	N.A.
Direct Plan - IDCW	75.75	65.72	33.41	33.45	45.87	46.91	N.A.	N.A.
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rupees in Lakhs)								
End	120,818.72	74,351.53	132,890.51	98,518.32	121,740.16	85,891.80	25,650.45	10,502.18
Average (AAuM)	100,093.30	59,596.88	121,612.99	83,817.74	128,020.49	58,308.85	15,143.55	9,728.07
3. Gross income as % of AAuM (annualised)	5.24	13.50	15.75	17.43	16.07	15.39	3.75	3.27
4. Expense Ratio:								
a. Total Expense as % of AAuM (annualised)***								
Regular Plan	2.23	2.39	2.10	2.21	2.14	2.39	0.55	0.55
Direct Plan	0.92	1.07	0.74	0.81	0.84	1.06	-	-
b. Management Fee as % of AAuM (annualised)**								
Regular Plan	0.69	0.81	0.55	0.59	0.59	0.80	0.27	0.27
Direct Plan	0.69	0.81	0.55	0.59	0.59	0.80	-	-
5. Net Income as a % of AAuM (annualised)	3.14	11.13	13.53	15.07	14.15	13.06	3.20	2.72
6. Portfolio turnover ratio	0.19	0.46	0.74	0.84	0.56	0.42	0.11	0.06
7. Total IDCW per unit distributed during the year / period (plan wise)								
IDCW	-	-	3.00	3.00	3.85	-	N.A.	N.A.
Direct Plan-IDCW	-	-	3.00	3.00	3.85	-	N.A.	N.A.
8. Returns: (%)								
a. Last One Year								
Scheme - Growth Option	13.76	37.54	7.31	39.59	4.62	84.00	31.05	11.50
Scheme - Direct Growth Option	15.27	39.36	8.79	41.57	5.99	86.44	N.A.	N.A.
Benchmark	20.67	17.52	6.14	35.01	1.92	99.86	32.32	12.27
b. Since Inception								
Scheme (CAGR^ or Absolute Returns) - Growth Option	16.23 ^	16.39 ^	12.52 ^	12.89 ^	12.06 ^	12.60 ^	10.74 ^	9.42 ^
Scheme (CAGR^ or Absolute Returns) - Direct Growth Option	15.90 ^	15.96 ^	15.42 ^	16.03 ^	16.65 ^	17.65 ^	N.A.	N.A.
Benchmark (CAGR^ or Absolute Returns) - Growth Option	16.53 ^	16.27 ^	12.86 ^	13.34 ^	7.56 ^	7.96 ^	11.69 ^	10.35 ^
Benchmark (CAGR^ or Absolute Returns) - Direct Growth Option	14.72 ^	14.21 ^	13.54 ^	14.22 ^	11.15 ^	12.01 ^	N.A.	N.A.

NAV as on last day of the financial year i.e March 31.

* The Plan where subscription is mobilized through distributors

\$ Pursuant to our addendum dated June 10, 2015 based on AMFI Best Practices Guidelines Circular ref. no. 135/BP/58/2015-16 of May 19, 2015, no fresh subscription/ switch-in are accepted in the Option with effect from June 11, 2015 and the option will continue till the existing investors remain invested.

*** Excludes finance cost & additional expenses provided in Regulation 52(6A)(a).

** Management fee percentage is annualized rate based on Daily net assets excluding investments made by the scheme in units of other schemes of Mutual Funds and investments made by Invesco Asset Management (India) Pvt. Ltd.

€ Excluding total recurring expense ratio charged by the underlying fund.

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

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

4. AAuM=Average daily net assets

N.A. : Not Applicable

NU : No Unit

	Invesco India Nifty 50 Exchange Traded Fund		Invesco India Gold ETF Fund of Fund		Invesco India - Invesco Pan European Equity Fund of Fund		Invesco India - Invesco Global Equity Income Fund of Fund	
	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023
	to March 31, 2025	to March 31, 2024	to March 31, 2025	to March 31, 2024	to March 31, 2025	to March 31, 2024	to March 31, 2025	to March 31, 2024
1. NAV per unit (₹):								
Open #								
Growth	2,490.4769	1,916.2822	19.4953	17.6216	16.7497	14.9832	23.6586	19.3830
IDCW	N.A.	N.A.	19.4977	17.6238	16.7492	14.9828	23.6240	19.3548
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	N.A.	N.A.	20.1565	18.1827	18.1458	16.1697	25.9583	21.1941
Direct Plan - IDCW	N.A.	N.A.	20.1255	18.1566	18.0973	16.1293	25.6707	20.9705
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Growth	2,946.0369	2,509.2286	25.4645	19.5910	18.5128	16.7625	28.1781	23.7227
IDCW	N.A.	N.A.	25.4675	19.5934	18.5125	16.7620	28.1370	23.6880
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	N.A.	N.A.	26.3979	20.2540	20.1291	18.1592	31.0747	26.0255
Direct Plan - IDCW	N.A.	N.A.	26.3574	20.2229	20.0713	18.1107	30.7146	25.7375
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Growth	2,449.4772	1,920.4974	19.9579	16.5539	15.1199	14.1933	22.6637	19.2470
IDCW	N.A.	N.A.	19.9603	16.5560	15.1196	14.1929	22.6306	19.2190
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	N.A.	N.A.	20.6531	17.1065	16.4256	15.3518	24.8721	21.0555
Direct Plan - IDCW	N.A.	N.A.	20.6214	17.0804	16.3793	15.3120	24.5960	20.8326
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End #								
Growth	2,652.0515	2,490.4769	25.4641	19.4953	17.0993	16.7497	26.2479	23.6586
IDCW	N.A.	N.A.	25.4672	19.4977	17.0990	16.7492	26.2095	23.6240
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	N.A.	N.A.	26.3979	20.1565	18.5946	18.1458	28.9578	25.9583
Direct Plan - IDCW	N.A.	N.A.	26.3574	20.1255	18.5411	18.0973	28.6212	25.6707
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rupees in Lakhs)								
End	8,796.21	8,135.78	14,190.58	6,792.82	3,714.07	3,805.30	3,165.62	2,051.98
Average (AAuM)	8,765.05	7,246.97	9,233.35	6,314.09	3,628.00	3,573.34	2,456.77	1,810.39
3. Gross income as % of AAuM (annualised)	3.40	2.54	0.48	3.17	4.07	1.34	0.26	0.29
4. Expense Ratio:								
a. Total Expense as % of AAuM (annualised)***								
Regular Plan	0.10	0.10	0.37 €	0.45 €	0.95 €	0.96 €	1.40 €	1.40 €
Direct Plan	-	-	0.08 €	0.19 €	0.59 €	0.58 €	0.86 €	0.86 €
b. Management Fee as % of AAuM (annualised)**								
Regular Plan	0.03	0.01	-	-	0.44	0.43	0.65	0.65
Direct Plan	-	-	-	-	0.44	0.43	0.65	0.65
5. Net Income as a % of AAuM (annualised)	3.28	2.43	0.18	2.79	3.27	0.55	(0.86)	(0.86)
6. Portfolio turnover ratio	0.08	0.12	0.01	0.08	-	-	-	-
7. Total IDCW per unit distributed during the year / period (plan wise)								
IDCW	-	-	-	-	-	-	-	-
Direct Plan-IDCW	-	-	-	-	-	-	-	-
8. Returns: (%)								
a. Last One Year								
Scheme - Growth Option	6.49	30.2	30.61	10.70	4.64	11.94	13.42	22.24
Scheme - Direct Growth Option	N.A.	N.A.	30.96	10.92	5.04	12.38	14.05	22.66
Benchmark	6.65	30.27	32.32	12.27	10.92	15.62	9.92	27.03
b. Since Inception								
Scheme (CAGR^ or Absolute Returns) - Growth Option	12.17 ^	12.63 ^	7.27 ^	5.57 ^	5.16 ^	5.21 ^	9.48 ^	9.09 ^
Scheme (CAGR^ or Absolute Returns) - Direct Growth Option	N.A.	N.A.	7.81 ^	5.96 ^	5.96 ^	6.05 ^	10.47 ^	10.11 ^
Benchmark (CAGR^ or Absolute Returns) - Growth Option	12.48 ^	12.95 ^	8.66 ^	6.93 ^	8.20 ^	7.94 ^	12.72 ^	13.01 ^
Benchmark (CAGR^ or Absolute Returns) - Direct Growth Option	N.A.	N.A.	9.02 ^	7.15 ^	8.20 ^	7.94 ^	12.72 ^	13.01 ^

NAV as on last day of the financial year i.e March 31.

\$\$ Returns for the Invesco India Nifty 50 Exchange Traded Fund are calculated after considering dividend reinvestment of ₹ 5 per unit on record date December 26 2012 at ex dividend NAV of ₹ 591 3176 per unit.

\$ Pursuant to our addendum dated June 10, 2015 based on AMFI Best Practices Guidelines Circular ref. no. 135/BP/58/2015-16 of May 19, 2015, no fresh subscription/ switch-in are accepted in the Option with effect from June 11, 2015 and the option will continue till the existing investors remain invested.

*** Excludes finance cost & additional expenses provided in Regulation 52(6A)(a).

** Management fee percentage is annualized rate based on Daily net assets excluding investments made by the scheme in units of other schemes of Mutual Funds and investments made by Invesco Asset Management (India) Pvt. Ltd.

€ Excluding total recurring expense ratio charged by the underlying fund.

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

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

4. AAuM=Average daily net assets

N.A. : Not Applicable

NU : No Unit

	Invesco India Aggressive Hybrid Fund		Invesco India Smallcap Fund		Invesco India Equity Savings Fund		Invesco India - Invesco Global Consumer Trends Fund of Fund	
	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023	April 1, 2024	April 1, 2023
	March 31, 2025 to	March 31, 2024 to	March 31, 2025 to	March 31, 2024 to	March 31, 2025 to	March 31, 2024 to	March 31, 2025 to	March 31, 2024 to
1. NAV per unit (₹):								
Open #								
Growth	18.9206	14.1533	32.43	21.17	14.8536	12.4194	7.7039	6.5081
IDCW	18.9217	14.1541	28.29	21.17	14.8526	12.4188	7.7036	6.5078
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	20.7084	15.2432	35.30	22.72	16.1892	13.3284	7.9685	6.6707
Direct Plan - IDCW	20.6371	15.2014	31.21	22.77	16.1299	13.2871	7.9695	6.6718
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Growth	23.2832	18.9223	44.26	33.50	16.8872	14.8539	10.5693	7.8024
IDCW	23.2845	18.9234	38.61	31.28	16.8859	14.8529	10.5689	7.8021
Bonus	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Annual Bonus	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Direct Plan - Growth	25.7796	20.7084	48.65	36.39	18.6233	16.1892	11.0237	8.0693
Direct Plan - IDCW	25.6792	20.6371	43.01	33.98	18.5536	16.1299	11.0246	8.0703
Direct Plan - Bonus \$	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Direct Plan - Annual Bonus \$	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Low								
Growth	19.0532	14.1642	33.01	21.19	14.9333	12.4289	6.8432	6.0956
IDCW	19.0543	14.1649	26.90	21.20	14.9323	12.4283	6.8429	6.0953
Bonus	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Annual Bonus	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Direct Plan - Growth	20.8546	15.2569	35.93	22.75	16.2768	13.3403	7.1014	6.2838
Direct Plan - IDCW	20.7828	15.2150	30.36	22.80	16.2172	13.2989	7.1022	6.2847
Direct Plan - Bonus \$	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Direct Plan - Annual Bonus \$	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
End #								
Growth	21.1750	18.9206	36.73	32.43	16.2095	14.8536	8.0786	7.7039
IDCW	21.1761	18.9217	29.23	28.29	16.2080	14.8526	8.0783	7.7036
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	23.5506	20.7084	40.54	35.30	17.9448	16.1892	8.4338	7.9685
Direct Plan - IDCW	23.4551	20.6371	33.02	31.21	17.8749	16.1299	8.4345	7.9695
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rupees in Lakhs)								
End	61,776.54	42,678.23	588,464.35	366,991.06	39,878.41	15,651.22	23,987.16	31,811.77
Average (AAuM)	53,052.40	41,292.13	510,549.65	271,988.94	29,205.12	13,252.95	30,280.24	36,681.30
3. Gross income as % of AAuM (annualised)	15.70	11.12	7.92	8.38	9.52	2.36	(6.32)	(17.45)
4. Expense Ratio:								
a. Total Expense as % of AAuM (annualised)***								
Regular Plan	2.39	2.41	1.81	1.91	2.30	2.28	1.53 €	1.53 €
Direct Plan	0.83	0.83	0.42	0.50	0.72	0.72	0.60 €	0.56 €
b. Management Fee as % of AAuM (annualised)**								
Regular Plan	0.62	0.62	0.27	0.33	0.56	0.61	0.46	0.43
Direct Plan	0.62	0.62	0.27	0.33	0.56	0.61	0.46	0.43
5. Net Income as a % of AAuM (annualised)	13.20	8.60	6.15	6.39	7.01	(0.27)	(7.56)	(18.73)
6. Portfolio turnover ratio	0.68	1.40	0.30	0.44	4.76	5.15	-	-
7. Total IDCW per unit distributed during the year / period (plan wise)								
IDCW	-	-	3.00	4.00	-	-	-	-
Direct Plan-IDCW	-	-	3.00	4.00	-	-	-	-
8. Returns: (%)								
a. Last One Year								
Scheme - Growth Option	11.87	33.91	13.26	53.60	9.11	19.72	11.23	18.54
Scheme - Direct Growth Option	13.68	36.08	14.84	55.75	10.82	21.58	12.27	19.62
Benchmark	7.37	27.43	5.04	59.72	7.76	15.49	5.59	25.70
b. Since Inception								
Scheme (CAGR^ or Absolute Returns) - Growth Option	11.75 ^	11.73 ^	22.49 ^	24.28 ^	8.29 ^	8.13 ^	(3.55) ^	(7.68) ^
Scheme (CAGR^ or Absolute Returns) - Direct Growth Option	13.53 ^	13.50 ^	24.39 ^	26.24 ^	10.12 ^	9.98 ^	(2.57) ^	(6.72) ^
Benchmark (CAGR^ or Absolute Returns) - Growth Option	12.68 ^	13.63 ^	19.17 ^	21.98 ^	9.65 ^	10.03 ^	7.85 ^	8.55 ^
Benchmark (CAGR^ or Absolute Returns) - Direct Growth Option	12.68 ^	13.63 ^	19.17 ^	21.98 ^	9.65 ^	10.03 ^	7.85 ^	8.55 ^

NAV as on last day of the financial year i.e March 31.

\$ Pursuant to our addendum dated June 10, 2015 based on AMFI Best Practices Guidelines Circular ref. no. 135/BP/58/2015-16 of May 19, 2015, no fresh subscription/ switch-in are accepted in the Option with effect from June 11, 2015 and the option will continue till the existing investors remain invested.

*** Excludes finance cost & additional expenses provided in Regulation 52(6A)(a).

** Management fee percentage is annualized rate based on Daily net assets excluding investments made by the scheme in units of other schemes of Mutual Funds and investments made by Invesco Asset Management (India) Pvt. Ltd. € Excluding total recurring expense ratio charged by the underlying fund.

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

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

4. AAuM=Average daily net assets

N.A. : Not Applicable

NU : No Unit

	Invesco India Focused Fund		Invesco India ESG Integration Strategy Fund		Invesco India Flexi Cap Fund		Invesco India - Invesco EQQQ Nasdaq-100 ETF Fund of Fund	
	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
1. NAV per unit (₹):								
Open #								
Growth	22.6200	14.0100	15.1300	11.4900	15.0300	10.2200	14.1444	-
IDCW	20.3500	12.6000	13.5000	11.4900	15.0300	10.2200	N.A.	N.A.
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	23.9200	14.6100	15.9100	11.9200	15.5800	10.4300	14.2120	-
Direct Plan - IDCW	21.5900	13.1900	14.2600	11.9100	15.5800	10.4300	N.A.	N.A.
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Growth	29.6500	22.6200	18.8900	15.2100	19.5000	15.0300	17.8739	14.2575
IDCW	26.6800	20.3500	16.8500	15.2100	19.5000	15.0300	N.A.	N.A.
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	31.6600	23.9200	20.0100	15.9700	20.4100	15.5800	17.9973	14.3254
Direct Plan - IDCW	28.5700	21.5900	17.9300	15.9700	20.4300	15.5800	N.A.	N.A.
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Growth	22.9200	14.0000	15.2500	11.4900	15.0800	10.2400	13.2496	9.8640
IDCW	19.6400	12.6000	13.1300	11.4900	15.0800	10.2400	N.A.	N.A.
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	24.2400	14.6100	16.0400	11.9200	15.6400	10.4500	13.3149	9.8896
Direct Plan - IDCW	21.2600	13.1900	14.1700	11.9100	15.6400	10.4500	N.A.	N.A.
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End #								
Growth	25.9600	22.6200	16.3000	15.1300	16.7800	15.0300	15.1514	14.1444
IDCW	20.9000	20.3500	13.1500	13.5000	16.7800	15.0300	N.A.	N.A.
Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Bonus	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth	27.8200	23.9200	17.4000	15.9100	17.6400	15.5800	15.2602	14.2120
Direct Plan - IDCW	22.6500	21.5900	14.1900	14.2600	17.6500	15.5800	N.A.	N.A.
Direct Plan - Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Annual Bonus \$	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rupees in Lakhs)								
End	353,264.78	234,965.75	45,266.98	53,754.95	257,262.01	150,220.01	35,119.04	41,539.73
Average (AAuM)	308,542.85	186,325.58	52,001.33	56,989.84	213,694.52	116,131.14	40,452.10	32,049.90
3. Gross income as % of AAuM (annualised)	12.91	17.69	25.75	16.04	10.51	18.97	8.84	0.14
4. Expense Ratio:								
a. Total Expense as % of AAuM (annualised)***								
Regular Plan	1.91	2.04	2.41	2.38	2.00	2.13	0.40	0.39
Direct Plan	0.58	0.65	0.98	0.89	0.60	0.60	0.16	0.15
b. Management Fee as % of AAuM (annualised)**								
Regular Plan	0.42	0.47	0.77	0.67	0.42	0.42	0.09	0.08
Direct Plan	0.42	0.47	0.77	0.67	0.42	0.42	0.09	0.08
5. Net Income as a % of AAuM (annualised)	11.13	15.56	23.17	13.47	8.30	16.49	8.58	(0.11)
6. Portfolio turnover ratio	0.36	0.96	0.56	0.49	0.85	1.16	-	-
7. Total IDCW per unit distributed during the year / period (plan wise)								
IDCW	2.50	-	1.40	1.60	-	-	-	-
Direct Plan-IDCW	2.50	-	1.40	1.60	-	-	-	-
8. Returns: (%)								
a. Last One Year								
Scheme - Growth Option	14.77	61.88	7.73	31.88	11.64	47.38	8.77	40.79
Scheme - Direct Growth Option	16.3	64.17	9.3	33.77	13.22	49.71	9.03	41.12
Benchmark	5.96	40.42	6.05	37.95	5.96	40.42	8.86	41.54
b. Since Inception								
Scheme (CAGR^ or Absolute Returns) - Growth Option	23.64 ^	26.30 ^	12.91 ^	14.67 ^	18.06 ^	21.22 ^	15.81 ^	19.62 ^
Scheme (CAGR^ or Absolute Returns) - Direct Growth Option	25.56 ^	28.33 ^	14.75 ^	16.62 ^	19.97 ^	23.29 ^	16.09 ^	19.92 ^
Benchmark (CAGR^ or Absolute Returns) - Growth Option	21.41 ^	26.22 ^	13.30 ^	15.81 ^	14.50 ^	18.77 ^	17.47 ^	22.18 ^
Benchmark (CAGR^ or Absolute Returns) - Direct Growth Option	21.41 ^	26.22 ^	13.30 ^	15.81 ^	14.50 ^	18.77 ^	17.47 ^	22.18 ^

NAV as on last day of the financial year i.e March 31.

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*** Excludes finance cost & additional expenses provided in Regulation 52(6A)(a).

** Management fee percentage is annualized rate based on Daily net assets excluding investments made by the scheme in units of other schemes of Mutual Funds and investments made by Invesco Asset Management (India) Pvt. Ltd.

€ Excluding total recurring expense ratio charged by the underlying fund.

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

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

4. AAuM=Average daily net assets

N.A. : Not Applicable

NU : No Unit

	Invesco India Manufacturing Fund	Invesco India Technology Fund	Invesco India Multi Asset Allocation Fund	Invesco India Business Cycle Fund
	August 14, 2024 to March 31, 2025	September 23, 2024 to March 31, 2025	December 17, 2024 to March 31, 2025	February 27, 2025 to March 31, 2025
1. NAV per unit (₹):				
Open #				
Growth	N.A	N.A	N.A	N.A
IDCW	N.A	N.A	N.A	N.A
Bonus	N.A	N.A	N.A	N.A
Annual Bonus	N.A	N.A	N.A	N.A
Direct Plan - Growth	N.A	N.A	N.A	N.A
Direct Plan - IDCW	N.A	N.A	N.A	N.A
Direct Plan - Bonus \$	N.A	N.A	N.A	N.A
Direct Plan - Annual Bonus \$	N.A	N.A	N.A	N.A
High				
Growth	10.7900	10.8800	10.1600	10.5100
IDCW	10.7900	10.8800	10.1700	10.5100
Bonus	N.A	N.A	N.A	N.A
Annual Bonus	N.A	N.A	N.A	N.A
Direct Plan - Growth	10.8600	10.9200	10.2000	10.5200
Direct Plan - IDCW	10.8600	10.9200	10.2000	10.5200
Direct Plan - Bonus \$	N.A	N.A	N.A	N.A
Direct Plan - Annual Bonus \$	N.A	N.A	N.A	N.A
Low				
Growth	8.4300	8.1500	9.7600	9.7100
IDCW	8.4300	8.1500	9.7600	9.7100
Bonus	N.A	N.A	N.A	N.A
Annual Bonus	N.A	N.A	N.A	N.A
Direct Plan - Growth	8.5100	8.2100	9.7700	9.7100
Direct Plan - IDCW	8.5100	8.2200	9.7700	9.7100
Direct Plan - Bonus \$	N.A	N.A	N.A	N.A
Direct Plan - Annual Bonus \$	N.A	N.A	N.A	N.A
End #				
Growth	9.1800	8.6000	10.1200	10.4200
IDCW	9.1800	8.6000	10.1200	10.4200
Bonus	N.A	N.A	N.A	N.A
Annual Bonus	N.A	N.A	N.A	N.A
Direct Plan - Growth	9.2700	8.6700	10.1600	10.4400
Direct Plan - IDCW	9.2700	8.6700	10.1600	10.4400
Direct Plan - Bonus \$	N.A	N.A	N.A	N.A
Direct Plan - Annual Bonus \$	N.A	N.A	N.A	N.A
2. Closing Assets Under Management (Rupees in Lakhs)				
End	74,636.78	29,771.35	34,872.85	26,772.04
Average (AAuM)	78,353.48	31,372.53	32,091.63	24,951.80
3. Gross income as % of AAuM (annualised)	(0.07)	1.30	4.13	1.90
4. Expense Ratio:				
a. Total Expense as % of AAuM (annualised)***				
Regular Plan	2.25	2.39	1.86	2.26
Direct Plan	0.67	0.77	0.48	0.61
b. Management Fee as % of AAuM (annualised)**				
Regular Plan	0.47	0.52	0.38	0.28
Direct Plan	0.47	0.52	0.38	0.28
5. Net Income as a % of AAuM (annualised)	(2.43)	(1.14)	2.18	(2.30)
6. Portfolio turnover ratio	0.12	0.02	0.07	-
7. Total IDCW per unit distributed during the year / period (plan wise)				
IDCW	-	-	-	-
Direct Plan-IDCW	-	-	-	-
8. Returns: (%)				
a. Last One Year				
Scheme - Growth Option	N.A.	N.A.	N.A.	N.A.
Scheme - Direct Growth Option	N.A.	N.A.	N.A.	N.A.
Benchmark	N.A.	N.A.	N.A.	N.A.
b. Since Inception				
Scheme (CAGR^ or Absolute Returns) - Growth Option	(8.20)	(14.00)	1.60	4.30
Scheme (CAGR^ or Absolute Returns) - Direct Growth Option	(7.30)	(13.30)	2.00	4.40
Benchmark (CAGR^ or Absolute Returns) - Growth Option	(9.72)	(11.14)	(1.43)	5.06
Benchmark (CAGR^ or Absolute Returns) - Direct Growth Option	(9.72)	(11.14)	(1.43)	5.06

NAV as on last day of the financial year i.e March 31.

\$ Pursuant to our addendum dated June 10, 2015 based on AMFI Best Practices Guidelines Circular ref. no. 135/BP/58/2015-16 of May 19, 2015, no fresh subscription/ switch-in are accepted in the Option with effect from June 11, 2015 and the option will continue till the existing investors remain invested.

*** Excludes finance cost & additional expenses provided in Regulation 52(6A)(a).

** Management fee percentage is annualized rate based on Daily net assets excluding investments made by the scheme in units of other schemes of Mutual Funds and investments made by Invesco Asset Management (India) Pvt. Ltd.

€ Excluding total recurring expense ratio charged by the underlying fund.

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

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

4. AAuM=Average daily net assets

N.A. : Not Applicable

NU : No Unit

- **Invesco India Multicap Fund** (An open ended equity scheme investing across largecap, mid cap, small cap stocks)

A. Hedging Positions through Futures as on Mar 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Nil				
Total %age of existing assets hedged through futures : Nil				
Details of hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts where futures were bought : 5,210				
Total Number of contracts where futures were sold : 5,551				
Gross Notional Value of contracts where futures were bought : ₹ 4,051,124,273				
Gross Notional Value of contracts where futures were sold : ₹ 4,075,985,091				
Net Profit/(Loss) value on all contracts combined : ₹ 24,860,817				

B. Other than Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Nil				
Total exposure due to futures (non hedging positions) as a %age of net assets : Nil				
Details of non-hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts where futures were bought : Nil				
Total Number of contracts where futures were sold : Nil				
Gross Notional Value of contracts where futures were bought : Nil				
Gross Notional Value of contracts where futures were sold : Nil				
Net Profit/(Loss) value on all contracts combined : Nil				

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased (₹)	Current Option Price (₹)
Nil			
Total % age of existing assets hedged through Put options : Nil			
Details of hedging transactions through Put options which have been squared off / expired during the period ended March 31, 2025 are as follows:			
Total Number of contracts entered into : Nil			
Gross Notional value of contracts : Nil			
Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil			

D. Other than Hedging Positions through Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased (₹)	Current Price (₹)
Nil				
Total Exposure through options as a %age of net assets : Nil				
Details of non-hedging transactions through options which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts entered into : Nil				
Gross Notional Value of contracts : Nil				
Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil				

E. Hedging Positions through swaps as on March 31, 2025 - Nil

- **Invesco India Arbitrage Fund** (An open ended scheme investing in arbitrage opportunities)

A. Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Aarti Industries Limited	Short	396.56	392.80	1,618.99
Aarti Industries Limited	Short	401.11	395.15	
Aditya Birla Capital Limited	Short	183.06	185.70	2,133.89
Aditya Birla Capital Limited	Short	165.76	186.93	
ACC Limited	Short	1,944.13	1,947.50	642.58
ACC Limited	Short	1,889.62	1,957.55	
Adani Enterprises Limited	Short	2,330.78	2,324.45	5,161.67
Adani Enterprises Limited	Short	2,278.33	2,338.65	
Adani Energy Solutions Limited	Short	828.05	876.75	6,965.15
Adani Green Energy Limited	Short	938.01	954.30	3,032.83
Apollo Hospitals Enterprise Limited	Short	6,577.70	6,632.05	1,326.25

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Apollo Tyres Limited	Short	431.61	426.45	8.32
ABB India Limited	Short	5,520.29	5,559.95	3,319.54
ABB India Limited	Short	5,340.06	5,567.50	
Asian Paints Limited	Short	2,335.11	2,345.65	244.95
Astral Limited	Short	1,296.49	1,298.70	1,118.00
Astral Limited	Short	1,284.25	1,307.95	
Vodafone Idea Limited	Short	7.15	6.85	6,685.11
Vodafone Idea Limited	Short	7.38	6.89	
Aurobindo Pharma Limited	Short	1,173.89	1,166.65	718.60
Bajaj Finance Limited	Short	8,762.01	8,989.40	3,072.17
Bajaj Finance Limited	Short	8,759.28	9,041.35	
Balkrishna Industries Limited	Short	2,580.33	2,558.65	64.59
Bajaj Auto Limited	Short	7,965.79	7,914.75	174.28
Bajaj Auto Limited	Short	7,498.18	7,963.80	
Bandhan Bank Limited	Short	147.46	147.17	2,190.46
Bandhan Bank Limited	Short	142.75	148.11	
Berger Paints (I) Limited	Short	500.99	500.75	55.03
Mphasis Limited	Short	2,504.51	2,510.50	2,424.98
Bajaj Finserv Limited	Short	1,890.38	2,012.90	1,196.53
Bharat Heavy Electricals Limited	Short	213.20	216.79	597.08
Bharat Electronics Limited	Short	301.87	302.95	711.39
Bharat Electronics Limited	Short	280.38	304.85	
Indus Towers Limited	Short	341.78	335.85	2,118.20
Indus Towers Limited	Short	335.20	338.10	
Biocon Limited	Short	349.62	343.45	21.12
Bank of Baroda	Short	220.62	229.70	1,294.38
Bank of Baroda	Short	198.73	229.98	
Bank of India	Short	107.13	107.68	1,618.97
Bharat Petroleum Corporation Limited	Short	277.80	278.85	4,595.83
Britannia Industries Limited	Short	4,882.84	4,959.60	191.00
APL Apollo Tubes Limited	Short	1,514.96	1,532.55	1,051.26
Bharti Airtel Limited	Short	1,732.26	1,742.95	1,898.42
CESC Limited	Short	153.04	154.29	1,025.49
Canara Bank	Short	88.14	89.48	2,995.15
Canara Bank	Short	83.63	90.08	
Container Corporation of India Limited	Short	701.58	694.70	906.55
Container Corporation of India Limited	Short	685.09	698.90	
Crompton Greaves Consumer Electricals Limited	Short	361.80	355.75	2,491.68
Zydus Lifesciences Limited	Short	903.55	888.75	583.07
Exide Industries Limited	Short	356.77	361.15	707.59
Exide Industries Limited	Short	350.76	363.35	1,290.57
Cipla Limited	Short	1,501.57	1,446.35	
Coal India Limited	Short	389.61	399.05	1,681.21
Coal India Limited	Short	384.20	401.80	
Colgate Palmolive (India) Limited	Short	2,395.97	2,402.15	347.15
Colgate Palmolive (India) Limited	Short	2,405.58	2,397.20	
CG Power and Industrial Solutions Limited	Short	638.36	640.10	843.75
Dabur India Limited	Short	506.54	509.10	438.92
Dabur India Limited	Short	503.44	512.65	
Divi's Laboratories Limited	Short	5,869.56	5,808.15	1,616.72
Dixon Technologies (India) Limited	Short	13,861.51	13,259.70	518.95
DLF Limited	Short	690.93	684.10	1,576.44
DLF Limited	Short	673.75	688.50	
Eicher Motors Limited	Short	5,361.10	5,378.30	605.02
Escorts Kubota Limited	Short	3,267.83	3,268.00	947.67
PB Fintech Limited	Short	1,640.94	1,598.55	789.43
GAIL (India) Limited	Short	177.13	183.70	2,538.05
GAIL (India) Limited	Short	160.88	185.00	
Godrej Consumer Products Limited	Short	1,115.83	1,162.00	1,864.75
Glenmark Pharmaceuticals Limited	Short	1,493.05	1,545.45	1,125.25
GMR Airports Limited	Short	76.87	76.13	1,138.11
GMR Airports Limited	Short	77.01	76.55	
Godrej Properties Limited	Short	2,143.35	2,135.65	2,226.65
Godrej Properties Limited	Short	2,082.41	2,148.90	
Granules India Limited	Short	495.11	487.05	1,345.64
Granules India Limited	Short	508.18	489.60	
Grasim Industries Limited	Short	2,584.29	2,618.90	2,454.07

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Ambuja Cements Limited	Short	526.36	540.35	710.59
Ambuja Cements Limited	Short	503.92	543.35	
Havells India Limited	Short	1,506.89	1,533.95	1,223.37
Hindustan Aeronautics Limited	Short	4,062.13	4,200.50	1,821.89
Hindustan Aeronautics Limited	Short	4,234.30	4,229.70	
HCL Technologies Limited	Short	1,576.10	1,594.30	25.70
HDFC Asset Management Company Limited	Short	4,048.76	4,035.90	861.08
HDFC Bank Limited	Short	1,828.03	1,835.60	8,603.84
HDFC Life Insurance Company Limited	Short	674.83	687.20	147.17
Hero MotoCorp Limited	Short	3,684.62	3,743.35	1,145.00
Hero MotoCorp Limited	Short	3,591.55	3,766.10	
Hindustan Copper Limited	Short	232.34	221.63	1,976.07
HFCL Limited	Short	82.53	79.50	1,748.17
Hindalco Industries Limited	Short	700.28	685.70	241.52
Hindustan UNilever Limited	Short	2,255.44	2,270.05	
Hindustan UNilever Limited	Short	2,221.39	2,284.05	1,431.72
Hindustan Petroleum Corporation Limited	Short	361.18	361.00	4,244.45
Hindustan Petroleum Corporation Limited	Short	327.00	363.45	
Housing & Urban Development Corporation Limited	Short	202.76	200.58	204.04
Hindustan Zinc Limited	Short	468.37	464.50	132.96
ICICI Bank Limited	Short	1,327.17	1,355.55	16,194.83
IDFC First Bank Limited	Short	57.42	55.28	3,928.08
Indian Energy Exchange Limited	Short	179.10	176.75	1,465.43
Info Edge (India) Limited	Short	7,052.03	7,194.70	47.59
Oracle Financial Services Software Limited	Short	7,913.41	7,875.60	1,636.80
The Indian Hotels Company Limited	Short	809.86	791.70	111.71
IndusInd Bank Limited	Short	659.96	651.25	1,062.43
IndusInd Bank Limited	Short	919.28	654.95	
IIFL Finance Limited	Short	333.16	328.65	702.99
ICICI Lombard General Insurance Company Limited	Short	1,779.95	1,796.85	564.51
ICICI Lombard General Insurance Company Limited	Short	1,741.95	1,810.55	
InterGlobe Aviation Limited	Short	5,097.65	5,106.80	193.86
Cyient Limited	Short	1,299.37	1,271.70	964.76
Infosys Limited	Short	1,625.79	1,578.10	5,570.61
Inox Wind Limited	Short	165.19	163.96	74.12
Indian Oil Corporation Limited	Short	130.71	128.41	525.24
Indian Oil Corporation Limited	Short	131.14	129.36	
ICICI Prudential Life Insurance Company Limited	Short	594.51	565.30	487.97
IRB Infrastructure Developers Limited	Short	46.11	45.39	1,571.57
IRB Infrastructure Developers Limited	Short	45.99	45.65	
Indian Railway Catering And Tourism Corporation Limited	Short	719.49	729.95	501.23
ITC Limited	Short	412.27	411.45	4,708.17
Jindal Steel & Power Limited	Short	918.10	915.00	417.91
Jindal Stainless Limited	Short	582.63	580.25	22.91
JSW Energy Limited	Short	561.56	540.90	1,369.91
Jubilant Foodworks Limited	Short	665.97	666.65	848.03
JSW Steel Limited	Short	1,068.55	1,065.95	1,544.28
Kalyan Jewellers India Limited	Short	469.28	466.90	56.04
Cummins India Limited	Short	3,030.30	3,059.60	630.88
KEI Industries Limited	Short	2,873.31	2,898.60	186.68
Kotak Mahindra Bank Limited	Short	2,124.31	2,177.45	308.15
Birlasoft Limited	Short	402.27	389.75	1,033.46
Birlasoft Limited	Short	401.58	392.65	
Trent Limited	Short	5,198.00	5,338.70	2,510.28
Trent Limited	Short	4,956.56	5,366.80	
Larsen & Toubro Limited	Short	3,519.31	3,500.30	692.28
Laurus Labs Limited	Short	616.58	615.95	1,363.99
LIC Housing Finance Limited	Short	570.95	567.10	
LIC Housing Finance Limited	Short	512.00	570.90	1,682.29

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Life Insurance Corporation Of India	Short	802.10	802.75	44.09
LTIMindtree Limited	Short	4,397.27	4,528.35	87.07
Lupin Limited	Short	2,079.42	2,035.10	231.22
Mahanagar Gas Limited	Short	1,379.63	1,395.05	1,954.65
Max Healthcare Institute Limited	Short	1,139.51	1,103.15	1,472.12
Mahindra & Mahindra Limited	Short	2,758.50	2,678.30	1,581.83
Marico Limited	Short	639.00	655.20	2,648.43
Maruti Suzuki India Limited	Short	11,840.46	11,547.80	1,476.02
Maruti Suzuki India Limited	Short	11,797.84	11,609.35	
Max Financial Services Limited	Short	1,155.75	1,153.65	577.92
The Ramco Cements Limited	Short	870.42	897.40	639.88
Multi Commodity Exchange of India Limited	Short	5,259.36	5,337.85	5,147.24
United Spirits Limited	Short	1,385.81	1,403.15	1,695.35
Mahindra & Mahindra Financial Services Limited	Short	291.31	282.45	214.60
Manappuram Finance Limited	Short	232.59	233.65	1,970.47
Samvardhana Motherson International Limited	Short	132.26	131.61	2,480.40
Bosch Limited	Short	28,085.80	28,408.90	809.83
MRF Limited	Short	113,640.14	113,362.80	475.06
Muthoot Finance Limited	Short	2,333.51	2,395.95	161.49
Muthoot Finance Limited	Short	2,362.57	2,392.30	
Adani Ports and Special Economic Zone Limited	Short	1,188.06	1,187.70	2,357.70
Adani Ports and Special Economic Zone Limited	Short	1,180.77	1,195.15	
National Aluminium Company Limited	Short	182.79	176.49	202.93
NCC Limited	Short	209.64	209.30	53.96
NBCC (India) Limited	Short	83.40	82.00	433.97
Nestle India Limited	Short	2,267.40	2,261.65	1,120.14
Nestle India Limited	Short	2,218.25	2,274.00	
NHPC Limited	Short	81.37	82.46	106.64
Piramal Enterprises Limited	Short	1,000.02	990.70	2,009.33
Coforge Limited	Short	7,839.89	8,124.90	102.45
NMDC Limited	Short	68.35	69.02	1,035.81
NTPC Limited	Short	361.64	359.05	479.98
NTPC Limited	Short	332.91	361.30	
Oberoi Realty Limited	Short	1,632.56	1,637.45	158.93
Dalmia Bharat Limited	Short	1,790.06	1,829.90	146.42
Oil India Limited	Short	391.33	388.10	1,768.49
Oil India Limited	Short	392.43	390.35	
One 97 Communications Limited	Short	778.39	786.00	4,286.13
One 97 Communications Limited	Short	782.30	789.75	
Oil & Natural Gas Corporation Limited	Short	242.84	247.60	4,781.80
Oil & Natural Gas Corporation Limited	Short	232.36	249.15	
Aditya Birla Fashion and Retail Limited	Short	256.13	256.35	1,391.90
Aditya Birla Fashion and Retail Limited	Short	246.29	256.65	
Power Grid Corporation of India Limited	Short	288.21	291.70	888.97
Power Grid Corporation of India Limited	Short	276.49	293.60	
PNB Housing Finance Limited	Short	891.16	886.60	111.37
The Phoenix Mills Limited	Short	1,650.28	1,652.45	126.72
Pidlite Industries Limited	Short	2,850.57	2,864.40	1,366.79
Pidlite Industries Limited	Short	2,778.35	2,883.15	
PI Industries Limited	Short	3,494.52	3,447.80	41.84
Petronet LNG Limited	Short	292.95	295.20	1,278.36
Petronet LNG Limited	Short	285.18	297.45	
Polycab India Limited	Short	5,233.33	5,168.40	57.10
Power Finance Corporation Limited	Short	415.99	416.70	2,776.19
Power Finance Corporation Limited	Short	408.44	419.55	
Prestige Estates Projects Limited	Short	1,213.51	1,187.80	900.99
Persistent Systems Limited	Short	5,367.13	5,526.70	48.44

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Punjab National Bank	Short	92.97	96.42	1,203.15
Punjab National Bank	Short	88.81	97.02	
REC Limited	Short	433.04	431.55	4,540.08
Jio Financial Services Limited	Short	227.24	228.65	5,924.67
Jio Financial Services Limited	Short	221.15	230.14	
Reliance Industries Limited	Short	1,285.12	1,281.55	10,059.07
Reliance Industries Limited	Short	1,268.25	1,289.55	
RBL Bank Limited	Short	177.20	174.61	1,320.78
Patanjali Foods Limited	Short	1,801.21	1,815.25	226.18
TVS Motor Company Limited	Short	2,447.03	2,430.00	651.80
Steel Authority of India Limited	Short	115.26	115.50	3,354.12
Steel Authority of India Limited	Short	117.62	116.16	
State Bank of India	Short	774.44	775.55	3,596.58
SBI Cards and Payment Services Limited	Short	874.04	880.85	161.23
UPL Limited	Short	652.66	637.65	747.73
Vedanta Limited	Short	470.53	465.25	2,113.10
Shree Cement Limited	Short	30,331.70	30,672.65	33.84
Shriram Finance Limited	Short	680.16	659.75	332.40
Shriram Finance Limited	Short	653.52	664.80	
Siemens Limited	Short	5,328.50	5,278.25	2,460.87
SBI Life Insurance Company Limited	Short	1,556.54	1,556.50	2,503.65
SBI Life Insurance Company Limited	Short	1,410.00	1,564.45	
Solar Industries India Limited	Short	11,015.53	11,248.60	263.29
Sun Pharmaceutical Industries Limited	Short	1,766.10	1,739.30	959.68
Sun Pharmaceutical Industries Limited	Short	1,731.70	1,749.90	
SRF Limited	Short	2,939.66	2,954.75	193.41
Delhivery Limited	Short	252.39	256.05	82.41
Supreme Industries Limited	Short	3,482.11	3,437.00	2,025.94
Syngene International Limited	Short	725.32	727.45	847.51
Tata Chemicals Limited	Short	856.49	866.20	496.79
Tata Consultancy Services Limited	Short	3,621.27	3,619.55	7,135.13
Tata Motors Limited	Short	696.80	678.00	1,669.37
Tata Motors Limited	Short	656.25	682.00	
Tech Mahindra Limited	Short	1,433.40	1,421.70	1,651.76
Tech Mahindra Limited	Short	1,421.48	1,431.55	
Tata Steel Limited	Short	157.19	155.09	1,223.51
Tata Steel Limited	Short	159.80	156.02	
Tube Investments of India Limited	Short	2,776.32	2,779.60	2,722.88
Torrent Pharmaceuticals Limited	Short	3,240.77	3,246.95	803.65
Tata Power Company Limited	Short	379.48	376.95	1,252.75
Tata Power Company Limited	Short	375.90	379.15	
Tata Consumer Products Limited	Short	976.70	1,007.50	2,664.01
Titan Company Limited	Short	3,093.45	3,078.00	2,453.12
Titan Company Limited	Short	3,108.32	3,097.05	
UltraTech Cement Limited	Short	11,413.32	11,572.80	1,884.63
Union Bank of India	Short	125.38	126.31	37.04
Axis Bank Limited	Short	1,106.55	1,105.35	4,651.92
Axis Bank Limited	Short	1,028.77	1,112.50	
Varun Beverages Limited	Short	522.47	542.20	4,044.44
Voltas Limited	Short	1,442.23	1,435.65	277.08
Tata Communications Limited	Short	1,604.40	1,587.25	1,377.54
Tata Communications Limited	Short	1,536.93	1,595.85	
Yes Bank Limited	Short	17.09	16.92	2,920.84
Yes Bank Limited	Short	16.66	17.04	
Zomato Limited	Short	203.05	202.15	59.43

Total %age of existing assets hedged through futures : 71.45%

Details of hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts where futures were bought : 3,087,272

Total Number of contracts where futures were sold : 2,988,335

Gross Notional Value of contracts where futures were bought : ₹ 2,094,294,727,136

Gross Notional Value of contracts where futures were sold : ₹ 2,007,692,871,087

Net Profit/(Loss) value on all contracts combined : ₹ 6,561,613,328

B. Other than Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Nil				
Total exposure due to futures (non hedging positions) as a %age of net assets : Nil				
Details of non-hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts where futures were bought : Nil				
Total Number of contracts where futures were sold : Nil				
Gross Notional Value of contracts where futures were bought : Nil				
Gross Notional Value of contracts where futures were sold : Nil				
Net Profit/(Loss) value on all contracts combined : Nil				

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of contracts	Option Price when purchased (₹)	Current Price (₹)
Nil			
Total % age of existing assets hedged through Put options : Nil			
Details of hedging transactions through Put options which have been squared off / expired during the period ended March 31, 2025 are as follows:			
Total Number of contracts entered into : Nil			
Gross Notional value of contracts : Nil			
Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil			

D. Other than Hedging Positions through Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased (₹)	Current Price(₹)
Nil				
Total Exposure through options as a %age of net assets : Nil				
Details of non-hedging transactions through options which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts entered into : Nil				
Gross Notional Value of contracts : Nil				
Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil				

E. Hedging Positions through swaps as on March 31, 2025 - Nil

- **Invesco India Balanced Advantage Fund** (An open ended dynamic asset allocation fund)

A. Hedging Positions through Futures as on March 31, 2025

Underlying	Long/ Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Larsen & Toubro Limited	Short	3,476.80	3,500.30	650.47
Reliance Industries Limited	Short	1,299.27	1,281.55	367.76
Total %age of existing assets hedged through futures : 6.11%				
Details of hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts where futures were bought : 22,925				
Total Number of contracts where futures were sold : 27,060				
Gross Notional Value of contracts where futures were bought : ₹ 14,888,277,473				
Gross Notional Value of contracts where futures were sold : ₹ 14,171,307,921				
Net Profit/(Loss) value on all contracts combined : ₹ 34,458,989				

B. Other than Hedging Positions through Futures as on March 31, 2025

Underlying	Long/ Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Nil				
Total exposure due to futures (non hedging positions) as a %age of net assets : Nil				
Details of non-hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts where futures were bought : 17				
Total Number of contracts where futures were sold : 121				
Gross Notional Value of contracts where futures were bought : ₹ 15,398,845				
Gross Notional Value of contracts where futures were sold : ₹ 103,220,563				
Net Profit/(Loss) value on all contracts combined : ₹ (531,200)				

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased (₹)	Current Option Price (₹)
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Nil

Total % age of existing assets hedged through Put options : Nil

“Details of hedging transactions through Put options which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts entered into : Nil

Gross Notional value of contracts : Nil

Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil

D. Other than Hedging Positions through Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased (₹)	Current Price(₹)
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Nil

Total Exposure through options as a %age of net assets : Nil

Details of non-hedging transactions through options which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts entered into : Nil

Gross Notional Value of contracts : Nil

Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil

E. Hedging Positions through swaps as on March 31, 2025 - Nil

• **Invesco India Equity Savings Fund** (An open ended scheme investing in equity, arbitrage and debt)

A. Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin (₹ in Lakhs)
Apollo Hospitals Enterprise Limited	Short	6,691.65	6,632.05	5.87
Bajaj Finance Limited	Short	9,139.92	8,989.40	17.86
Indus Towers Limited	Short	353.98	335.85	32.09
Bank of Baroda	Short	225.35	229.70	55.84
Bharat Petroleum Corporation Limited	Short	283.93	278.85	11.08
Britannia Industries Limited	Short	4,872.85	4,959.60	3.50
Container Corporation of India Limited	Short	701.13	694.70	43.72
Cipla Limited	Short	1,540.90	1,446.35	1.66
Dabur India Limited	Short	511.88	509.10	88.77
The Federal Bank Limited	Short	195.65	193.78	24.18
GAIL (India) Limited	Short	179.09	183.70	7.77
Godrej Consumer Products Limited	Short	1,117.49	1,162.00	17.88
Grasim Industries Limited	Short	2,541.14	2,618.90	39.38
Ambuja Cements Limited	Short	529.31	540.35	106.19
HDFC Bank Limited	Short	1,831.68	1,835.60	24.98
HDFC Life Insurance Company Limited	Short	687.35	687.20	40.14
Hindustan UNilever Limited	Short	2,280.43	2,270.05	60.14
ICICI Bank Limited	Short	1,349.94	1,355.55	82.09
IndusInd Bank Limited	Short	656.53	651.25	30.31
Infosys Limited	Short	1,639.59	1,578.10	126.00
ICICI Prudential Life Insurance Company Limited	Short	602.15	565.30	3.75
Kotak Mahindra Bank Limited	Short	2,194.14	2,177.45	83.20
Larsen & Toubro Limited	Short	3,479.40	3,500.30	53.90
Lupin Limited	Short	2,137.20	2,035.10	1.56
Mahindra & Mahindra Limited	Short	2,788.95	2,678.30	74.92
Maruti Suzuki India Limited	Short	12,034.13	11,547.80	13.29
United Spirits Limited	Short	1,375.78	1,403.15	254.00
MRF Limited	Short	115,115.49	113,362.80	15.00
Oil & Natural Gas Corporation Limited	Short	244.94	247.60	0.99
Power Grid Corporation of India Limited	Short	294.01	291.70	82.99
Reliance Industries Limited	Short	1,301.48	1,281.55	52.05
State Bank of India	Short	775.41	775.55	80.11
Shriram Finance Limited	Short	694.80	659.75	57.03
SBI Life Insurance Company Limited	Short	1,576.71	1,556.50	8.24
Sun Pharmaceutical Industries Limited	Short	1,794.06	1,739.30	268.19
Tata Consultancy Services Limited	Short	3,685.43	3,619.55	26.87
Titan Company Limited	Short	3,101.82	3,078.00	17.13
Axis Bank Limited	Short	1,109.76	1,105.35	457.00
Total %age of existing assets hedged through futures : 32.40%				

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
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Details of hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts where futures were bought : 16,952

Total Number of contracts where futures were sold : 16,137

Gross Notional Value of contracts where futures were bought : ₹ 11,179,949,261

Gross Notional Value of contracts where futures were sold : ₹ 10,645,451,265

Net Profit/(Loss) value on all contracts combined : ₹ 26,311,778

B. Other than Hedging Positions through Futures as on March 31, 2025

Underlying	Long/ Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
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Nil

Total exposure due to futures (non hedging positions) as a %age of net assets : Nil

Details of non-hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts where futures were bought : Nil

Total Number of contracts where futures were sold : Nil

Gross Notional Value of contracts where futures were bought : Nil

Gross Notional Value of contracts where futures were sold : Nil

Net Profit/(Loss) value on all contracts combined : Nil

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased (₹)	Current Option Price (₹)
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Nil

Total % age of existing assets hedged through Put options : Nil

Details of hedging transactions through Put options which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts entered into : Nil

Gross Notional value of contracts : Nil

Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil

D. Other than Hedging Positions through Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased (₹)	Current Price(₹)
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Nil

Total Exposure through options as a %age of net assets : Nil

Details of non-hedging transactions through options which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts entered into : Nil

Gross Notional Value of contracts : Nil

Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil

E. Hedging Positions through swaps as on March 31, 2025 - Nil

• **Invesco India Contra Fund** (An open ended equity scheme)

A. Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Asian Paints Limited	Long	2,330.19	2,345.65	1,393.77
Crompton Greaves Consumer Electricals Limited	Long	353.27	355.75	159.52
Glenmark Pharmaceuticals Limited	Long	1,478.42	1,545.45	45.15
Hindustan Petroleum Corporation Limited	Long	363.06	361.00	229.79
Jubilant Foodworks Limited	Long	668.16	666.65	3,140.05
Larsen & Toubro Limited	Long	3,487.09	3,500.30	154.02
Lupin Limited	Long	2,092.38	2,035.10	517.83
REC Limited	Long	440.62	431.55	406.26

Total %age of existing assets hedged through futures : 1.74%

Details of hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts where futures were bought : 40,218

Total Number of contracts where futures were sold : 47,518

Gross Notional Value of contracts where futures were bought : ₹ 28,215,442,945

Gross Notional Value of contracts where futures were sold : ₹ 34,189,400,612

Net Profit/(Loss) value on all contracts combined : ₹ (464,175,169)

B. Other than Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Nil				
Total exposure due to futures (non hedging positions) as a %age of net assets : Nil				
Details of non-hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts where futures were bought : 11,502				
Total Number of contracts where futures were sold : 4,394				
Gross Notional Value of contracts where futures were bought : ₹ 9,942,098,664				
Gross Notional Value of contracts where futures were sold : ₹ 3,613,410,388				
Net Profit/(Loss) value on all contracts combined : ₹ 109,444,560				

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased (₹)	Current Option Price (₹)
Nil			
Total % age of existing assets hedged through Put options : Nil			
Details of hedging transactions through Put options which have been squared off / expired during the period ended March 31, 2025 are as follows:			
Total Number of contracts entered into : Nil			
Gross Notional value of contracts : Nil			
Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil			

D. Other than Hedging Positions through Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased (₹)	Current Price (₹)
Nil				
Total Exposure through options as a %age of net assets : Nil				
Details of non-hedging transactions through options which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts entered into : Nil				
Gross Notional Value of contracts : Nil				
Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil				

E. Hedging Positions through swaps as on March 31, 2025 - Nil

- **Invesco India Smallcap Fund** (Small Cap Fund - An open-ended equity scheme predominantly investing in small cap stocks)

A. Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Angel One Limited	Long	2,186.82	2,200.20	1,539.64
Total %age of existing assets hedged through futures : 0.81%				
Details of hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts where futures were bought : 1,500				
Total Number of contracts where futures were sold : 1,500				
Gross Notional Value of contracts where futures were bought : ₹ 649,774,713				
Gross Notional Value of contracts where futures were sold : ₹ 671,778,765				
Net Profit/(Loss) value on all contracts combined : ₹ 22,004,052				

B. Other than Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Nil				
Total exposure due to futures (non hedging positions) as a %age of net assets : Nil				
Details of non-hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts where futures were bought : Nil				
Total Number of contracts where futures were sold : Nil				
Gross Notional Value of contracts where futures were bought : Nil				
Gross Notional Value of contracts where futures were sold : Nil				
Net Profit/(Loss) value on all contracts combined : Nil				

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased (₹)	Current Option Price (₹)
Nil			
Total % age of existing assets hedged through Put options : Nil			
Details of hedging transactions through Put options which have been squared off / expired during the period ended March 31, 2025 are as follows:			
Total Number of contracts entered into : Nil			
Gross Notional value of contracts : Nil			
Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil			

D. Other than Hedging Positions through Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased (₹)	Current Price (₹)
Nil				
Total Exposure through options as a %age of net assets : Nil				
Details of non-hedging transactions through options which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts entered into : Nil				
Gross Notional Value of contracts : Nil				
Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil				

E. Hedging Positions through swaps as on March 31, 2025 - Nil

- **Invesco India Large & Mid Cap Fund** (An open ended equity scheme investing in both largecap and mid cap stocks)

A. Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Nil				
Total %age of existing assets hedged through futures : Nil				
Details of hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts where futures were bought : 446				
Total Number of contracts where futures were sold : 37				
Gross Notional Value of contracts where futures were bought : ₹ 338,298,096				
Gross Notional Value of contracts where futures were sold : ₹ 25,331,610				
Net Profit/(Loss) value on all contracts combined : ₹ 603,068				

B. Other than Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
Nil				
Total exposure due to futures (non hedging positions) as a %age of net assets : Nil				
Details of non-hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:				
Total Number of contracts where futures were bought : 127				
Total Number of contracts where futures were sold : 536				
Gross Notional Value of contracts where futures were bought : ₹ 99,589,981				
Gross Notional Value of contracts where futures were sold : ₹ 414,072,062				
Net Profit/(Loss) value on all contracts combined : ₹ 912,527				

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased (₹)	Current Option Price (₹)
Nil			
Total % age of existing assets hedged through Put options : Nil			
Details of hedging transactions through Put options which have been squared off / expired during the period ended March 31, 2025 are as follows:			
Total Number of contracts entered into : Nil			
Gross Notional value of contracts : Nil			
Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil			

D. Other than Hedging Positions through Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased (₹)	Current Price (₹)
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Nil

Total Exposure through options as a %age of net assets : Nil

Details of non-hedging transactions through options which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts entered into : Nil

Gross Notional Value of contracts : Nil

Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil

E. Hedging Positions through swaps as on March 31, 2025 - Nil

- **Invesco India Focused Fund** (An open ended equity scheme investing in maximum 20 stocks across market capitalization (i.e. Multicap))

A. Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
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Nil

Total %age of existing assets hedged through futures : Nil

Details of hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts where futures were bought : 363

Total Number of contracts where futures were sold : 363

Gross Notional Value of contracts where futures were bought : ₹ 138,221,325

Gross Notional Value of contracts where futures were sold : ₹ 165,478,171

Net Profit/(Loss) value on all contracts combined : ₹ 27,256,846

B. Other than Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
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Nil

Total exposure due to futures (non hedging positions) as a %age of net assets : Nil

Details of non-hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts where futures were bought : Nil

Total Number of contracts where futures were sold : Nil

Gross Notional Value of contracts where futures were bought : Nil

Gross Notional Value of contracts where futures were sold : Nil

Net Profit/(Loss) value on all contracts combined : Nil

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased (₹)	Current Option Price (₹)
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Nil

Total %age of existing assets hedged through Put options : Nil

Details of hedging transactions through Put options which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts entered into : Nil

Gross Notional value of contracts : Nil

Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil

D. Other than Hedging Positions through Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased (₹)	Current Price (₹)
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Nil

Total Exposure through options as a %age of net assets : Nil

Details of non-hedging transactions through options which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts entered into : Nil

Gross Notional Value of contracts : Nil

Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil

E. Hedging Positions through swaps as on March 31, 2025 - Nil

- **Invesco India Infrastructure Fund** (An open ended equity scheme following Infrastructure theme)

A. Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
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Nil

Total %age of existing assets hedged through futures : Nil

Details of hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts where futures were bought : 98

Total Number of contracts where futures were sold : 98

Gross Notional Value of contracts where futures were bought : ₹ 78,366,773

Gross Notional Value of contracts where futures were sold : ₹ 80,749,148

Net Profit/(Loss) value on all contracts combined : ₹ 2,382,375

B. Other than Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
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Nil

Total exposure due to futures (non hedging positions) as a %age of net assets : Nil

Details of non-hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts where futures were bought : Nil

Total Number of contracts where futures were sold : Nil

Gross Notional Value of contracts where futures were bought : Nil

Gross Notional Value of contracts where futures were sold : Nil

Net Profit/(Loss) value on all contracts combined : Nil

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased (₹)	Current Option Price (₹)
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Nil

Total %age of existing assets hedged through Put options : Nil

Details of hedging transactions through Put options which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts entered into : Nil

Gross Notional value of contracts : Nil

Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil

D. Other than Hedging Positions through Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased (₹)	Current Price (₹)
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Nil

Total Exposure through options as a %age of net assets : Nil

Details of non-hedging transactions through options which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts entered into : Nil

Gross Notional Value of contracts : Nil

Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil

E. Hedging Positions through swaps as on March 31, 2025 - Nil

- **Invesco India Financial Services Fund** (An open ended equity scheme investing in financial services sector)

A. Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
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Angel One Limited Long 2,090.57 2,200.20 118.320000

Total %age of existing assets hedged through futures : 0.30%

Details of hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts where futures were bought : Nil

Total Number of contracts where futures were sold : Nil

Gross Notional Value of contracts where futures were bought : Nil

Gross Notional Value of contracts where futures were sold : Nil

Net Profit/(Loss) value on all contracts combined : Nil

B. Other than Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained (₹ in Lakhs)
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Nil

Total exposure due to futures (non hedging positions) as a %age of net assets : Nil

Details of non-hedging transactions through futures which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts where futures were bought : Nil

Total Number of contracts where futures were sold : Nil

Gross Notional Value of contracts where futures were bought : Nil

Gross Notional Value of contracts where futures were sold : Nil

Net Profit/(Loss) value on all contracts combined : Nil

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased (₹)	Current Option Price (₹)
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Nil

Total % age of existing assets hedged through Put options : Nil

Details of hedging transactions through Put options which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts entered into : Nil

Gross Notional value of contracts : Nil

Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil

D. Other than Hedging Positions through Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased (₹)	Current Price (₹)
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Nil

Total Exposure through options as a %age of net assets : Nil

Details of non-hedging transactions through options which have been squared off / expired during the period ended March 31, 2025 are as follows:

Total Number of contracts entered into : Nil

Gross Notional Value of contracts : Nil

Net Profit/(Loss) on all contracts (premium paid treated as loss) : Nil

E. Hedging Positions through swaps as on March 31, 2025 - Nil

Disclosure of Risk-o-meter level for the Financial Year Ended on March 31, 2025 (Pursuant to Para 17.4.1 of the SEBI Master Circular for Mutual Fund dated June 27, 2024)

Sr. #	Scheme Name	Risk-o-meter level at the start of the financials year	Risk-o-meter level at the end of the financials year	Number of times risk level changed during the Financial Year 2024-25
1	Invesco India - Invesco EQQQ NASDAQ-100 ETF Fund of Fund	Very High	Very High	0
2	Invesco India - Invesco Global Consumer Trends Fund of Fund	Very High	Very High	0
3	Invesco India - Invesco Global Equity Income Fund of Fund	Very High	Very High	0
4	Invesco India - Invesco Pan European Equity Fund of Fund	Very High	Very High	0
5	Invesco India Aggressive Hybrid Fund	Very High	Very High	0
6	Invesco India Arbitrage Fund	Low	Low	0
7	Invesco India Balanced Advantage Fund	Very High	Very High	3
8	Invesco India Business Cycle Fund	Very High@	Very High	0
9	Invesco India Contra Fund	Very High	Very High	0
10	Invesco India ELSS Tax Saver Fund	Very High	Very High	0
11	Invesco India Equity Savings Fund	Moderate	Moderately High	1
12	Invesco India ESG Integration Strategy Fund (Previously : Invesco India ESG Equity Fund)	Very High	Very High	0
13	Invesco India Financial Services Fund	Very High	Very High	0
14	Invesco India Flexi Cap Fund	Very High	Very High	0
15	Invesco India Focused Fund	Very High	Very High	0
16	Invesco India Gold ETF Fund of Fund	High	High	0
17	Invesco India Gold Exchange Traded Fund	High	High	0
18	Invesco India Infrastructure Fund	Very High	Very High	0
19	Invesco India Large & Mid Cap Fund	Very High	Very High	0
20	Invesco India Largecap Fund	Very High	Very High	0
21	Invesco India Manufacturing Fund	Very High@	Very High	0
22	Invesco India Midcap Fund	Very High	Very High	0
23	Invesco India Multi Asset Allocation Fund	Very High@	Very High	0
24	Invesco India Multicap Fund	Very High	Very High	0
25	Invesco India Nifty 50 Exchange Traded Fund	Very High	Very High	0
26	Invesco India PSU Equity Fund	Very High	Very High	0
27	Invesco India Smallcap Fund	Very High	Very High	0
28	Invesco India Technology Fund	Very High@	Very High	0

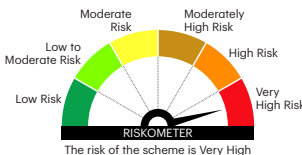
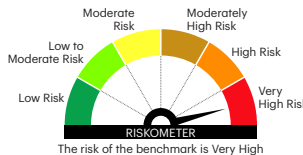

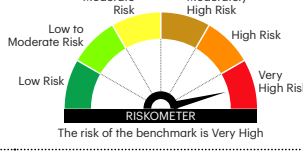
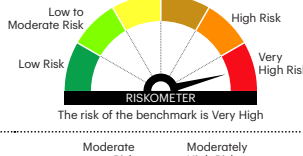
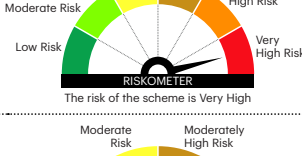
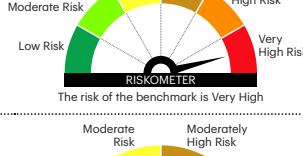
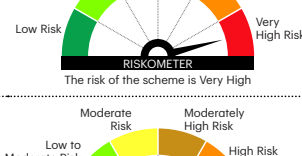
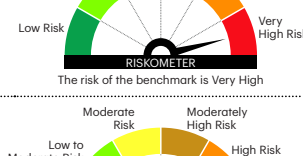
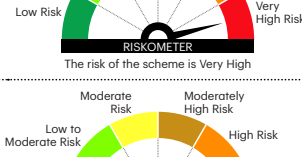
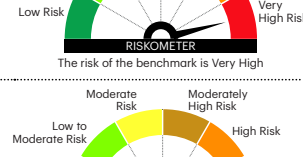
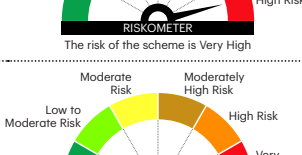
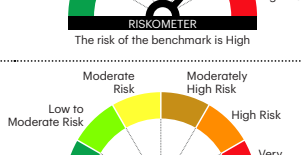
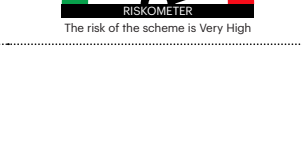
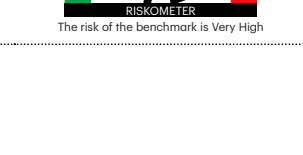
Note:

@ As disclosed in Scheme Information Document for scheme launched during the Financial Year.

Scheme and Benchmark - Risk-O-Meter as on March 31, 2025

Scheme Name	Scheme Type	Scheme Riskometer	Benchmark name	Benchmark Riskometer
Invesco India ELSS Tax Saver Fund	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	 <p>The risk of the scheme is Very High</p>	BSE 500 TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Contra Fund	An open ended equity scheme following contrarian investment strategy	 <p>The risk of the scheme is Very High</p>	BSE 500 TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Midcap Fund	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks	 <p>The risk of the scheme is Very High</p>	BSE 150 Midcap TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Arbitrage Fund	An open ended scheme investing in arbitrage opportunities	 <p>The risk of the scheme is Low</p>	Nifty 50 Arbitrage	 <p>The risk of the benchmark is Low</p>
Invesco India Large & Mid Cap Fund	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	 <p>The risk of the scheme is Very High</p>	NIFTY Large Midcap 250 TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Balanced Advantage Fund	An open ended dynamic asset allocation fund	 <p>The risk of the scheme is Very High</p>	NIFTY 50 Hybrid Composite Debt 50:50 Index	 <p>The risk of the benchmark is High</p>
Invesco India Infrastructure Fund	An open ended equity scheme following Infrastructure theme	 <p>The risk of the scheme is Very High</p>	BSE India Infrastructure TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Multicap Fund	Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks.	 <p>The risk of the scheme is Very High</p>	Nifty 500 Multicap 50:25:25 TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Financial Services Fund	An open ended equity scheme investing in financial services sector	 <p>The risk of the scheme is Very High</p>	Nifty Financial Services TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Largecap Fund	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	 <p>The risk of the scheme is Very High</p>	NIFTY 100 TRI	 <p>The risk of the benchmark is Very High</p>

Scheme Name	Scheme Type	Scheme Riskometer	Benchmark name	Benchmark Riskometer
Invesco India PSU Equity Fund	An open ended equity scheme following PSU theme	 <p>The risk of the scheme is Very High</p>	BSE PSU TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Aggressive Hybrid Fund	An open ended hybrid scheme investing predominantly in equity and equity related instruments	 <p>The risk of the scheme is Very High</p>	CRISIL Hybrid 35+65 - Aggressive Index	 <p>The risk of the benchmark is Very High</p>
Invesco India Gold Exchange Traded Fund	An open ended scheme tracking returns provided by investment in physical gold	 <p>The risk of the benchmark is High</p>	Price of Gold	 <p>The risk of the benchmark is High</p>
Invesco India Nifty 50 Exchange Traded Fund	An open ended scheme replicating Nifty 50 Index	 <p>The risk of the scheme is Very High</p>	Nifty 50 TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Gold ETF Fund of Fund	An open ended fund of fund scheme investing in Invesco India Gold Exchange Traded Fund	 <p>The risk of the benchmark is High</p>	Price of Gold	 <p>The risk of the benchmark is High</p>
Invesco India - Invesco Pan European Equity Fund of Fund	An open ended fund of fund scheme investing in Invesco Pan European Equity Fund	 <p>The risk of the scheme is Very High</p>	MSCI Europe Index-Net Total Return	 <p>The risk of the benchmark is Very High</p>
Invesco India - Invesco Global Equity Income Fund of Fund	An open ended fund of fund scheme investing in Invesco Global Equity Income Fund	 <p>The risk of the scheme is Very High</p>	MSCI World Index - Net Total Return	 <p>The risk of the benchmark is Very High</p>
Invesco India - Invesco Global Consumer Trends Fund of Fund	An open ended fund of fund scheme investing in Invesco Global Consumer Trends Fund	 <p>The risk of the scheme is Very High</p>	MSCI World Consumer Discretionary Index-Net Total Return	 <p>The risk of the benchmark is Very High</p>
Invesco India Smallcap Fund	Small Cap Fund - An open-ended equity scheme predominantly investing in small cap stocks	 <p>The risk of the scheme is Very High</p>	BSE 250 Smallcap TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Equity Savings Fund	An open ended scheme investing in equity, arbitrage and debt	 <p>The risk of the scheme is Moderately High</p>	Nifty Equity Savings Index	 <p>The risk of the benchmark is Moderate</p>

Scheme Name	Scheme Type	Scheme Riskometer	Benchmark name	Benchmark Riskometer
Invesco India Focused Fund	An open ended equity scheme investing in maximum 20 stocks across market capitalization (i.e. Multicap)	 <p>The risk of the scheme is Very High</p>	BSE 500 TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India ESG Integration Strategy Fund	An open ended equity scheme investing in companies following Environmental, Social and Governance (ESG) theme	 <p>The risk of the scheme is Very High</p>	Nifty100 ESG Index TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Flexi Cap Fund	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks	 <p>The risk of the scheme is Very High</p>	BSE 500 TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India - Invesco EQQQ NASDAQ-100 ETF Fund of Fund	An open ended fund of fund scheme investing in Invesco EQQQ NASDAQ-100 UCITS ETF	 <p>The risk of the scheme is Very High</p>	NASDAQ-100 Notional Index (Net total return)	 <p>The risk of the benchmark is Very High</p>
Invesco India Manufacturing Fund	An open ended equity scheme following manufacturing theme	 <p>The risk of the scheme is Very High</p>	Nifty India Manufacturing TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Technology Fund	An open ended equity scheme investing in technology and technology related sectors	 <p>The risk of the scheme is Very High</p>	Nifty IT TRI	 <p>The risk of the benchmark is Very High</p>
Invesco India Multi Asset Allocation Fund	An open ended scheme investing in Equity, Debt, Gold ETFs / Silver ETFs	 <p>The risk of the scheme is Very High</p>	Nifty 200 TRI (60%) + CRISIL 10year Gilt Index (30%) + Domestic Price of Gold (5%) + Domestic Price of Silver (5%)	 <p>The risk of the benchmark is High</p>
Invesco India Business Cycle Fund	An open ended equity scheme following business cycles based investing theme	 <p>The risk of the scheme is Very High</p>	Nifty 500 TRI	 <p>The risk of the benchmark is Very High</p>

Scrutinizer's Certificate on Disclosure of Voting Reports - F.Y. 2024-25

In the matter of:

INVESCO MUTUAL FUND

2101-A, A Wing, 21st Floor,
Marathon Futurex,
N. M. Joshi Marg, Lower Parel,
Mumbai – 400 013.

In order to improve transparency as well as encourage Mutual Funds/AMCs to diligently exercise their voting rights in best interest of the unit-holders, SEBI Circular CIR/IMD/DF/05/2014 dated March 24, 2014 read with SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016 and SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2021/024 dated March 04, 2021 requires the AMCs to make disclosure of votes cast on their website on a quarterly basis and on annual basis in the prescribed format and also to obtain certification on an annual basis from a "scrutinizer", in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014, on the voting reports being disclosed by them. Such certification from Scrutinizer shall be submitted to the Trustees of Mutual Fund and also be disclosed in the relevant portion of the Mutual Funds' annual report and on website.

In this context, we have been requested by Invesco Mutual Fund ("the Mutual Fund"), to certify the voting reports disclosed by Invesco Asset Management (India) Private Limited. ("the AMC") on their website.

The compliance with the requirements of the above mentioned Circular and preparation of voting reports is the responsibility of the management of the Mutual Fund. Our responsibility is to examine the records maintained by the AMC and to report whether the voting reports disclosed by the AMC are in accordance with them.

The following records were furnished to us by the AMC:

1. Quarterly voting reports disclosed on its website for all the 4 quarters of financial year 2024-25.
2. Annual voting report disclosed on its website for financial year 2024-2025.

3. Summary of votes cast during financial year 2024-2025 disclosed on its website.
4. Approval mails from Head of Equity recording the voting decisions in respect of disclosed voting reports.
5. Confirmation received from the Custodian (who exercises the votes as per the instructions received from the AMC) for the votes cast by them on behalf of the Mutual Fund.

Based on our examination and according to the information and explanations given to us, we state that the contents of the Voting reports disclosed by the AMC as on the date of this certification are in agreement with the records of the AMC recording the voting decisions and the confirmation received from the Custodian for the votes cast by them on behalf of the Mutual Fund.

This Certificate is issued solely for the purpose of onward submission to the Trustees of the Mutual Fund and to disclose in the relevant portion of the Mutual Funds' annual report and website and should not be used for any other purpose without prior permission. Further this Certificate, in no manner, is intended to report on the quality of voting decisions taken by the AMC.

Mumbai

Dated: June 04, 2025

For S Panse & Co LLP
Chartered Accountants

Sd/-
Supriya Panse
Partner
M. No: 046607
FRN No.: 113470W/W100591
UDIN: 25046607BMKPNF1804

If undelivered, please return to :

Invesco Asset Management (India) Private Limited

Corporate & Registered Office: 2101-A, A Wing,
21st Floor, Marathon Futurex, N.M. Joshi Marg,
Lower Parel, Mumbai – 400 013
CIN No: U67190MH2005PTC153471

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F: +91 22 2301 9422
E: mfservices@invesco.com

To invest:
Call 1800 209 0007
SMS 'invest' to 56677

invescomutualfund.com

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