

Carnelian Small Cap Fund

Carnelian Mutual Fund · Small Cap

Open now · closes 30 Oct 2026

16 Oct 2026	30 Oct 2026	₹500	13 Nov 2026
OFFER OPENS	OFFER CLOSES	MINIMUM	RE-OPENS

The fund house may close the offer early if subscriptions reach ₹5,000 crore on any business day. It stays open for at least three working days.

What the scheme does

Long-term capital appreciation by investing predominantly in equity and equity-related securities of small-cap companies. There is no assurance the objective will be achieved.

An open-ended equity scheme investing predominantly in small-cap companies. It is among the first schemes of Carnelian Mutual Fund, a new fund house. Benchmarked to the Nifty Smallcap 250 TRI.

How the fund will invest

- Small-cap companies 65 to 100% of assets; up to 35% in other equity, money-market instruments, mutual fund units or gold and silver ETFs; up to 10% in InvITs.
- A concentrated portfolio of about 30 to 50 companies, picked from a universe of more than 1,000, through quantitative screens, fundamental and forensic research and on-the-ground checks of management.
- Stated philosophy: quality first, growth at a reasonable price, and avoiding permanent loss of capital from weak or dishonest management.

Scheme details

Category	Small Cap
Benchmark	Nifty Smallcap 250 TRI (AMFI Tier I)
Exit load	1% if redeemed on or before 365 days from allotment; nil after. No load on switches between Carnelian equity schemes.
Fund managers	Deepak Malik (CIO), Viraj Parekh
Plans and options	Regular and Direct plans, each with Growth and IDCW (payout / reinvestment) options
Riskometer	Very High (scheme and benchmark)

Offer documents

[Scheme Information Document \(SID\)](#) ↗
carnelianmf.com

[Key Information Memorandum \(KIM\)](#) ↗
carnelianmf.com

[Fund presentation \(AMC\)](#) ↗ carnelianmf.com

[NFO application form](#) ↗ carnelianmf.com

[BSE StAR MF notice \(NFO with SIP\)](#) ↗ bseindia.com

[Instructions for NFO application](#) ↗ carnelianmf.com

Links open at the original publisher (the fund house or exchange where available), so you read the current version.

BEFORE YOU INVEST IN ANY NFO

- Read the SID and KIM. They govern over any summary, including this one.
- A new fund has no track record and no NAV history of its own.
- ₹10 a unit is a starting price, not a discount. NAV level says nothing about value.
- Look at how it fits with what you already hold, especially funds in the same category.

HOW TO INVEST THROUGH TRUSTNER

1. Request at merasip.com/funds/nfo/carnelian-small-cap or WhatsApp 60039 03737.
2. Our team checks your KYC and answers your questions.
3. You receive a transaction link for the Regular plan and approve it yourself. Money goes from your bank straight to the fund house.

Source. Carnelian Mutual Fund NFO page, SID, KIM and investor presentation (10 Oct); BSE StAR MF notice 20261015-18; Cafemutual, 16 Oct. Checked 18 Oct 2026.

This summary is prepared from the fund house's offer documents or, where those were not yet posted, published NFO announcements, for information. It is not investment advice or a recommendation to invest in the scheme. We distribute Regular plans and receive commission from fund houses. Mutual fund investments are subject to market risks. Read all scheme-related documents carefully before investing.

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