



Indian mutual funds in your SMSF

*FOR TRUSTEES MANAGING THEIR OWN FUND,
AND ACCOUNTANTS WHO ENABLE THEM.*

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01

What Indus Is

Indus is an investment platform that lets you diversify your SMSF into Indian mutual funds without an Indian bank account or any Indian documents, while staying fully compliant in Australia.

INDUS – REGISTRATIONS AND LICENCES



Authorised Representative Under Sanlam (AFSL 337927)



SEBI Licensed in India (INAUFP132925)



Partnered with NAB bank



Backed by Zerodha [Read the announcement](#)



Vivek Parashar
CMO, Indus

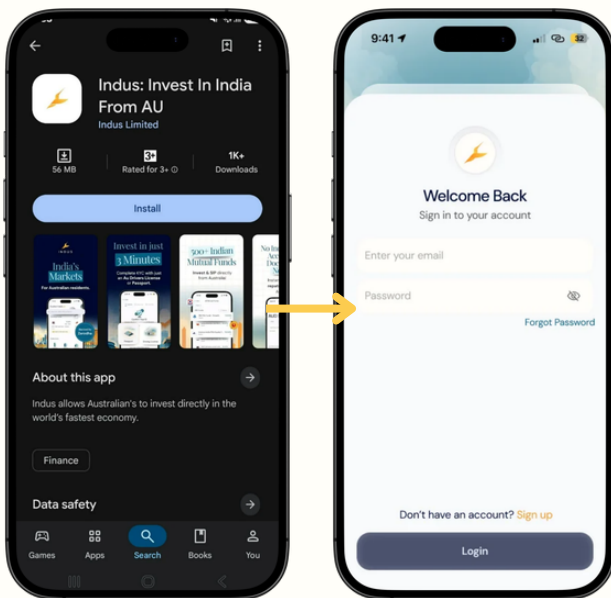
Nithin Kamath
CEO, Zerodha

Jai Goradia
CEO, Indus

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Getting started

Four steps from download to a verified SMSF account. The whole application takes only a few minutes to complete:

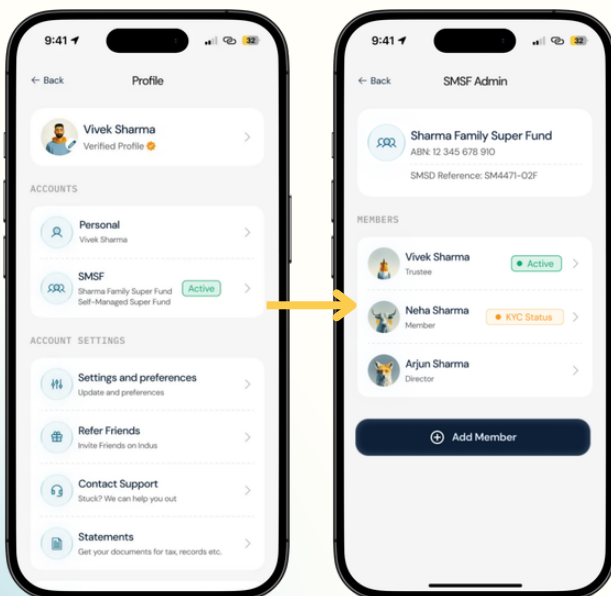


1

Download Indus [AU App](#), or access investindus.com/smsf from the web.

2

Sign in to existing Indus or create new Indus account.



3

Add SMSF from the settings menu & add your trustee details.

4

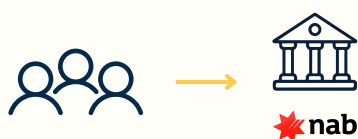
Fund your Indus SMSF Wallet & start investing in Indian Mutual Funds.

03

How Indus Works

The question every trustee should ask, Heres's the answer, step by step

1



Your fund transfers AUD

From your SMSF cash account to Indus's ring-fenced account with NAB, Indus's Australian banking partner. A normal bank transfer, kept separate from Indus's own money.

2



It becomes INR

Indus converts it to rupees and moves to a custodian account with DBS Bank in India, Indus's Indian banking partner.

3



It lands in your Indus wallet

The money shows up in your SMSF Indus app, ready to invest within 1 business day.

4



You invest

Choose from over 500 Indian mutual funds and start investing.

5



Your fund owns the units

Everything you buy is held with your SMSF as the beneficial owner. Sell whenever, and withdraw directly back to your SMSF bank account.

6



The paperwork keeps up

Every transaction is visible in the app. At year end, share your statements with your accountant and your returns reconcile cleanly.



**Held by major
banks NAB and
DBS**
Never by Indus



**Owned by your
fund at every step**
Never on our books



**Statements for
everything**
Nothing to chase

04

What Indian mutual funds are

Mutual funds are how India itself invests. Tens of millions of households put money in every month through Mutual Funds, either with automatic monthly investments (SIP) or lump sum deposits. The industry is heavily regulated by India's primary market regulator SEBI and manages more than INR 70 lakh crore, well over A\$1.2 trillion.

What Indus does is it opens the same products to your SMSF.

You can add 500+ schemes across 45 fund houses: equity (large, mid and small cap, and sectoral), hybrid and index funds.

Fund Category	5 Year Return Per Annum (In AUD)	5 Year Return Overall (In AUD)	Returns Calculated In
Large Cap	+6.6%	+38%	AUD
Flexi Cap	+8.0%	+47%	AUD
Large & Mid Cap	+9.6%	+58%	AUD
Multi Cap	+9.6%	+62%	AUD
Mid Cap	+12.2%	+78%	AUD
Small Cap	+12.2%	+78%	AUD

05

The EOFY pack:

WHAT YOU RECEIVE AND WHEN

Indus makes this part very simple: one pack, every July, with all the information needed to prepare your SMSF annual return. It arrives in the app and by email and includes realised capital gains and losses, details of Indian taxes withheld, transaction summaries, portfolio valuations as of 30th June, and statements of your SMSF's holdings. Everything is already presented in Australian dollars.

If you do your own fund admin, the numbers go straight into the return. If an accountant does it, forward the pack in one tap and they have everything.

Reports are provided in PDF and Excel formats. Direct data feeds to BGL Simple Fund 360 and Class are not currently available; feed integration is under development.



06

How Taxes Work

India taxes the gain first, and Australia generally recognises those taxes so the same income is not taxed twice, subject to SMSF tax rules. The tax statement is the bridge between the two. Here is the whole journey.



1

THE FUND SELLS AT A GAIN

Say your SMSFs Indian mutual fund units are sold for a \$10,000 gain.



2

INDIA TAKES ITS TAX FIRST

India withholds tax before the money leaves. At 12.5%, that is \$1,250 automatically deducted at source. Indus handles the Indian tax process for you, so there is generally nothing further your SMSF needs to do in India.



3

THE TAX STATEMENT ARRIVES

At the end of the financial year, your Indus EOFY pack lands. It itemises the gain, the exact Indian tax withheld, and the AUD amounts. This document is what makes the next step possible.



4

YOUR ACCOUNTANT OFFSETS IT

The \$1,250 already paid in India may generally be available as a Foreign Income Tax Offset in the fund's Australian return, subject to SMSF tax rules. Your accountant simply copies the information in the Indus Annual Tax Statement when preparing the fund's return.

WORKED EXAMPLE

Gain on Indian units	\$10,000
India withholds (12.5%)	\$1,250
Australian tax on the gain (10%)*	\$1,000
Tax already paid in India offsets Australian tax	\$1,000
Australia collects	\$0
TOTAL TAX PAID	\$1,250. EFFECTIVE 12.5%

Assumes the investment has been held for more than 12 months and qualifies for the SMSF capital gains tax discount.

Not \$1,250 plus \$1,000. The Indian tax comes off the Australian bill. You effectively pay the higher of the two tax outcomes.

 **Figures are only illustrative. Rates, return labels and offset rules change over time. Your accountant should verify current settings at the time of preperation. Indus does not provide tax advice.**

The fund pays Australian tax as normal (15% in accumulation phase, one-third CGT discount past 12 months). And the Indian tax already paid is not lost: it may generally be offset against the fund's Australian tax bill, preventing double taxation.

Whether you prepare your own SMSF return or use an accountant, the Indus EOFY pack contains all the information needed to easily complete the SMSF return and claim any available foreign tax offsets.

The pack provides:

- Capital gains information.
- Details of Indian taxes already paid.
- Australian dollar transaction and valuation information.

Nothing additional needs to be calculated or sourced from India. The information is already included in your Indus EOFY pack.

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Three things to update in the fund's records

Before the fund invests, three pieces of housekeeping. All three are quick, whether you do them yourself or with your accountant, and the wording for two is already drafted in the appendices:

- **Confirm the trust deed allows it.** Most modern deeds already permit international investments and managed funds. If the deed is older, update packages from document providers generally turn around in a day.
- **Update the investment strategy.** A short update documenting the proposed allocation to Indian mutual funds and associated risks. Sample wording: **Appendix C.**
- **Adopt it with a trustee minute.** Signed by all trustees and kept with the fund records. Sample minute: **Appendix D.**

One boundary note for unlicensed accountants, per the CA ANZ position: you can give factual information and help trustees document decisions they have made; you cannot recommend investments or allocations. The CA ANZ disclaimer wording is in Appendix A, ready to use.

On the strategy: it should cover fit with diversification, currency risk (holdings are INR-denominated), liquidity, valuation (daily prices and 30 June AUD valuations are available, per Section 5), and whether any changes to member insurance arrangements should be considered. The Appendix C wording covers all of these; the allocation percentages are blank because they are the trustees' decision, assisted where appropriate by a licensed adviser. Your role is typically helping trustees document the decision they have made.

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Quick answers

Can an SMSF legally hold Indian mutual funds?

Yes. SMSFs can generally invest in foreign managed funds, provided the investment is permitted by the fund's trust deed, is consistent with its investment strategy and sole purpose, and complies with the usual SMSF investment rules.

How is the AUD cost base determined?

Purchase amounts and any eligible transaction costs are recorded in Australian dollars using the applicable exchange rates, as itemised in the transaction history and FX schedule.

Who values the assets at 30 June?

Indian mutual funds publish regular NAVs. The EOFY report applies the latest available valuation at 30 June and converts it into Australian dollars using the applicable exchange rate, providing supporting information for the fund's market value reporting and audit.

What about paying in from a personal account?

They cannot. The platform locks deposits and withdrawals to the fund's registered Australian bank account.

Does the trustee need Indian identifiers (PAN, OCI)?

No. No Indian identifiers are required.

Is there anything unusual about corporate trustees?

No. Company details and director identification are collected at onboarding; documents issue in the fund's name as usual.

A member is moving overseas. Anything to flag?

Yes, and it is not specific to Indus: living overseas can affect the fund's Australian residency, particularly where the fund's strategic decisions are made overseas or contributions continue for a non-resident member. Clients in this position should obtain specialist SMSF advice before departure.

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Contact

Anything unanswered, from the holding structure to a specific fund: ***email smsf@investindus.com*** and our support team will reach out within 24-48 hours or give a call to ***1800 680 099***.



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Appendix

APPENDIX A: CA ANZ FACTUAL INFORMATION DISCLAIMER (FOR UNLICENSED ACCOUNTANTS)

“The information I have provided is purely factual in nature and does not take account of your personal objectives, situation or needs. The information is objectively ascertainable and, therefore, does not constitute financial product advice. If you require personal advice you should consult an appropriately licensed or authorised financial adviser.”

APPENDIX B: DOCUMENT CHECKLIST BY PURPOSE

PURPOSE	DOCUMENT	SOURCE
Ownership evidence	Holding statements in the name of the trust	Indus app, year-round
30 June valuation	EOFY valuation report	EOFY pack
CGT calculation	AUD capital gains report	EOFY pack
Foreign income and FITO	Income summary with tax withheld	EOFY pack
Cost base verification	Transaction history + FX schedule	Indus app / EOFY pack
Strategy compliance	Strategy update + trustee minute	Fund records (sample wording: Appendices C and D)

APPENDIX C: SAMPLE INVESTMENT STRATEGY UPDATE WORDING (TEMPLATE ONLY)

 **Read before use.** This is a template only and must be tailored to the fund's individual circumstances. It contains no recommended allocations; every percentage and every consideration is for the trustees to complete based on decisions they have made. It is general and factual information, not financial product, tax or legal advice, and it does not take into account any person's objectives, financial situation or needs. Trustees should consider obtaining advice from an appropriately licensed or authorised financial adviser before making investment decisions.

Addendum to the investment strategy of [full name of fund]

Adopted by resolution of the trustees on [date]

The trustees have reviewed the fund's investment strategy and have determined to include an allocation to international managed funds, including Indian mutual fund schemes, of between []% and []% of total fund assets.

In reaching this determination, the trustees considered the following:

- **Risk and return.** The trustees considered the risks and likely return of the investment having regard to the fund's objectives, being [trustees to describe].
- **Diversification.** The trustees considered the composition of the fund's investments as a whole and the extent to which the allocation affects diversification across asset classes, markets and currencies, being [trustees to describe].
- **Currency.** The investments are denominated in Indian rupees. The trustees considered the effect of movements in the AUD/INR exchange rate on the value of the fund's investments and have determined that [trustees to describe].
- **Liquidity.** The schemes are [open-ended/daily-priced, as applicable] and redeemable through the platform, with proceeds returned to the fund's bank account. The trustees are satisfied the fund retains

sufficient liquid assets to meet its liabilities, expenses and benefit payments as they fall due, because [trustees to describe].

- **Valuation.** The schemes publish daily net asset values, and an Australian dollar market valuation as at 30 June is available each year for reporting and audit purposes.
- **Insurance.** The trustees considered whether to hold a contract of insurance for one or more members and have determined that [trustees to describe].

The trustees will review the investment strategy at least annually, and whenever circumstances materially change, and will document each review.

Signed by all trustees: [names, signatures, date]

APPENDIX D: SAMPLE TRUSTEE MINUTE (TEMPLATE ONLY)

 **Read before use.** Template only; tailor to the fund's circumstances. This document records a decision the trustees have already made. It is not advice.

Minute of meeting of the trustees of [full name of fund]

Held at: [place] **Date:** [date]

Present: [all trustees, or all directors of the corporate trustee]

Business. The trustees reviewed the fund's investment strategy in light of a proposed allocation to international managed funds, including Indian mutual fund schemes, accessed through the Indus platform.



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