

Taurus Mutual Fund

ABRIDGED ANNUAL REPORT 2015 - 16



An expert team of professionals to drive your investment

- ✧ Taurus Mutual Fund
- ✧ Managing an AAUM of ₹4098.59 Crs. (FY 2015 - 2016)
- ✧ Product Basket
 - ✧ 7 Equity Funds
 - ✧ 4 Fixed Income Funds
 - ✧ 1 Equity Linked Saving Scheme
- ✧ Professional Service Providers:
 - ✧ Registrar & Transfer Agent : Kary Computershare Pvt. Ltd.
 - ✧ Custodian: SBI-SG Global Securities Services Pvt. Ltd.
 - ✧ Fund Accountant : SBI-SG Global Securities Services Pvt. Ltd.

An Experienced and Professional Team across all Functions



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**TAURUS**
Mutual Fund

BOARD OF DIRECTORS

Taurus Investment Trust Company Limited

Mr. G. N. Tandon
 Mr. K. N. Goyal
 Mr. Harbhajan Singh
 Mr. Lalit Malhotra
 Mr. Anil Goyal
 Mr. Yash Kumar Sehgal

Taurus Asset Management Company Limited

Mr. J. P. Kundra
 Mr. M. G. Gupta
 Mr. Lalit Bhasin
 Maharaj Jai Singh
 Mr. R. K. Gupta, M. D.

SPONSOR	:	HB Portfolio Limited
TRUSTEE	:	Taurus Investment Trust Company Limited CIN: U65990MH1993PLC072984
ASSET MANAGEMENT COMPANY	:	Taurus Asset Management Company Limited CIN: U67190MH1993PLC073154
AUDITORS	:	M/s Deloitte Haskins & Sells LLP
CUSTODIAN	:	SBI-SG Global Securities Services Pvt. Ltd.
REGISTRAR & TRANSFER AGENT	:	Karvy Computershare Private Limited
FUND ACCOUNTANT	:	SBI-SG Global Securities Services Pvt. Ltd.

PRODUCT BASKET

- Taurus Starshare
- Taurus Bonanza Fund
- Taurus Discovery Fund
- Taurus Tax Shield
- Taurus Ethical Fund
- Taurus Infrastructure Fund
- Taurus Banking & Financial Services Fund
- Taurus Nifty Index Fund
- Taurus Liquid Fund
- Taurus Ultra Short Term Bond Fund
- Taurus Short Term Income Fund
- Taurus Dynamic Income Fund

Please refer Common Scheme Information Document (CSID) / Common Key Information Memorandum (CKIM) for details on Product Labeling

Dear Unit Holders,

We thank all our investors, distributors and service providers you for the trust reposed in Taurus MF.

Taurus MF continued to focus on the basics. We remained focused on our existing products. The teams across departments worked hard to ensure seamless delivery across investments, operations, customer services, sales and all other departments.

We maintained our Assets Under Management although the Industry AUM grew in the financial year 2016.

Across the world one witnessed conflicting signals in terms of economic recovery. While the European nations barring the exception of Germany continued to be in a bad shape, the noises from within UK to exit the European Union raised concern globally. The depressed share prices of multinational banks across Europe did not add any comfort. The biggest comfort arising out of Eurozone was that of the European Central Bank which remained firmly committed to ensuring the survival and growth of the Eurozone.

The US economy continued to improve slowly bringing some relief to the global investors however the US Fed gave sleepless nights with the world trying to outguess whether the US Fed will increase rates or not.

China's GDP nos kept coming down slowly while the Japanese economy chugged along painfully.

Within the Middle East the chaos increased with the Middle Eastern Countries and most of the World powers supporting or fighting some or the other groups in the Middle East. This resulted in the increase in the no of people from Syria and Iraq seeking refuge in Europe and undertaking life threatening journeys across the ocean to Europe.

Within India the signals remained conflicting however if the share market indices are to be believed the Indian share markets sustained themselves quite well.

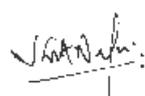
We look forward to the next few years as being years when the Indian economy will outshine all other economies of the world given the Indian demographics which remain largely intact.

Towards the same we believe that the Indian equities hold promise and that investors who remain invested will make money over the long term.

Once again thanking all our internal and external stake holders and the employees of Taurus MF, we wish everyone the best of investing.

Thank you

Yours Truly



Waqar Abbas Naqvi
Chief Executive Officer

TRUSTEES REPORT FOR THE FINANCIAL YEAR 2015-16

Dear Friends,

We are pleased to present the 22nd Annual Report and Audited Financial Statements of the Schemes of Taurus Mutual Fund for the year ended March 31, 2016.

ECONOMIC SCENARIO AND FUTURE OUTLOOK

The global economic outlook is weak and global financial markets have been experiencing severe volatility in the recent past. The Indian economy, however, has been resilient in an environment of slowing global growth and capital flow reversals amidst extreme market volatility, with GDP growth estimated to accelerate to 7.6 per cent (yoy) in the financial year ended March 31, 2016.

In spite of the robust GDP growth, some underlying weaknesses in the economy are being noted. Investment growth decelerated during the year and exports have declined despite currency depreciation. The country has also witnessed softening of retail as well as consumer price inflation in last couple of months.

The Whole Sale Price Index (WPI) continues to be impacted due to global commodity prices and lack of domestic demand. The RBI also reduced rate of interest by 125 basis points (bps). Even though RBI reduced the interest rate at number of occasions in last financial year, banking sector in general was not able to pass the entire reduction to the consumer which is affecting the growth of Industrial sector.

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). According to the Economic Survey 2015-16, the Indian economy will continue to grow more than 7 per cent in 2016-17.

The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices.

India was ranked the highest globally in terms of consumer confidence during October-December quarter of 2015, continuing its earlier trend of being ranked the highest during first three quarters of 2015, as per the global consumer confidence index created by Nielsen.

Foreign direct investment (FDI) in India have increased by 29 per cent during October 2014-December 2015 period post the launch of Make in India campaign, compared to the 15-month period before the launch.

The International Monetary Fund (IMF) and the Moody's Investors Service have forecasted that India will witness a GDP growth rate of 7.5 per cent in 2016, due to improved investor confidence, lower food prices and better policy reforms. Further, according to mid-year update of United Nations World Economic Situation and Prospects, India is expected to grow at 7.6 per cent in 2015 and at 7.7 per cent in 2016.

OVERVIEW OF THE MUTUAL FUND INDUSTRY PERFORMANCE

During the financial year, Mutual Fund Industry in India continued on its growth trajectory and increased its asset base. The closing net assets of the Industry as on March 31, 2016 was Rs 12.33 lakh crores vis a vis Rs 10.83 lakh crores as on March 31, 2015, showing a growth of 13.85% in net assets during the year. The net sales of the Industry across all asset classes increased to Rs 1.34 lakh crores from Rs 1.03 lakh crores in the previous year. 69.88% of the net sales during the financial year were accounted by Equity, ELSS and Balanced Schemes which saw net sales of Rs 93,767 crores as compared to Rs 80,855 crores last year.

Average net assets in March'16 quarter improved to Rs 13.53 lakh crores compared to Rs 11.89 lakh crores in the corresponding quarter last year. The number of investor accounts also increased from 4.17 crores to 4.77 crores showing a growth of 14.39% over FY 15.

The Securities and Exchange Board of India (SEBI) announced certain measures during the year to bring about greater transparency in the interest of the investors and promote the development of the Industry. Some of the key measures are as under:

1. The level of risk in any specific scheme was to be depicted through a pictorial meter known as "Riskometer".
2. In order to trace the rightful owner of the unclaimed dividend and redemption amounts, the AMCs were required to make available on their website the list of names and addresses of the investors in whose folios there were unclaimed dividend and redemption amounts.
3. Scheme related disclosures were enhanced by making additional disclosures in the Scheme Information Document (SID) and Key Information Memorandum (KIM) and / or on the website.
4. Introduction of e-KYC (Know Your Customer) based on the Aadhaar number for individual investors with single mode of holding and up to an investment of Rs 50,000 for each financial year per mutual fund with OTP verification. However, once the investment value crosses threshold, the investor will have to undergo in-person verification.

PERFORMANCE OF TAURUS MUTUAL FUND AND ITS FUTURE PLANS

During the financial year, Taurus Mutual Fund was able to maintain the average AUM and added new institutional clients. The average net assets of the schemes of Taurus Mutual Fund for FY 16 was Rs 4099 crores compared to Rs 4194 crores in the previous year. At present, Taurus Mutual Fund is managing seven open ended equity oriented schemes, one ELSS scheme and five open ended debt oriented schemes.

In the coming years, the focus would be to bring further improvement in the operations, both in terms of increasing the AUM and improving the performance. Efforts would be towards increasing the number of retail folios and also to add new institutional clients. We shall continue in our efforts to carry out investor education initiatives.

A GLANCE AT THE SCHEMES OF TAURUS MUTUAL FUND

At present, Taurus Mutual Fund is managing the following open ended schemes:

Equity oriented schemes:

- Taurus Starshare
- Taurus Discovery Fund
- Taurus Bonanza Fund
- Taurus Infrastructure Fund
- Taurus Ethical Fund
- Taurus Nifty Index Fund
- Taurus Tax Shield
- Taurus Banking & Financial Services Fund

Debt schemes:

- Taurus Liquid Fund
- Taurus Ultra Short Term Bond Fund
- Taurus Short Term Income Fund
- Taurus Dynamic Income Fund
- Taurus MIP Advantage

Details of each open-ended scheme managed by Taurus Mutual Fund covering its investment objective, past performance as well as future outlook are as under:

Taurus Starshare:

This is an open-ended equity growth scheme. The Scheme's investment objective is to provide long term capital appreciation by investing in equity and equity related securities across the spectrum of the equity market. A major portion of the funds of the Scheme is being invested in equity shares. The Scheme pursues the policy of diversification of its assets in terms of industry's exposure. Efforts are also being made to avoid concentration in a particular industry or group of industries. The Scheme is multi-cap in nature.

Duration	Returns (%)			
	Regular Plan - Growth Option (RP)	Direct Plan - Growth Option (DP)	S&P BSE 200	Additional Benchmark Nifty 50
6 Months	-6.38	-5.37	-2.76	-2.65
1 Year	-12.56	-10.80	-7.84	-8.84
3 Years	13.28	14.18	12.47	10.80
5 Years	7.80	N.A	6.49	5.81
Since inception (RP: Jan 29, 1994 and DP Plan : Jan 01, 2013)	10.01	9.16	8.82 (RP) 9.24(DP)	8.48 (RP) 8.42 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

In last one year, performance of the Scheme has been affected on account of extreme volatility in the capital market. The performance of the Scheme, however, in last 3 years, 5 years as well as since inception has out beaten the benchmark index. As such, all out efforts are being made to improve the performance of the Scheme in the coming years.

Taurus Discovery Fund:

This is an open-ended equity growth scheme with a focus on medium and small size companies. The investment objective of the Scheme is to provide capital appreciation by identification of low priced stocks through a price discovery mechanism. The benchmark index for the scheme is Nifty Free Float Midcap 100. The performance of the Scheme in comparison to its benchmark indices is given below:

Duration	Returns (%)			
	Regular Plan - Growth Option (RP)	Direct Plan - Growth Option (DP)	Nifty Free Float Midcap 100	Additional Benchmark Nifty 50
6 Months	-6.49	-6.12	-1.79	-2.65
1 Year	-8.88	-8.13	-1.91	-8.84
3 Years	21.06	21.72	19.80	10.80
5 Years	14.75	N.A	9.65	5.81
Since inception (RP: Sept 05, 1994 & DP : Jan 01, 2013)	4.87	15.65	8.47 (RP) 12.89(DP)	8.41 (RP) 8.42 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

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The performance of the Scheme in last financial year is affected mainly due to volatility in the Indian market as well as in the global market. However, the performance under 3 years, 5 years and since inception (under Direct Plan) category remained healthy. Our efforts are to make the performance consistent and to bring the Scheme into top quartile.

Taurus Bonanza Fund:

This is an open-ended equity growth scheme with substantial exposure to equity shares of large Indian companies. The investment objective of the Scheme is to provide long term capital appreciation by investing in equity and equity related instruments. The portfolio of the Scheme is well diversified with exposure to various sectors. The performance of the Scheme in comparison to its benchmark indices is given below:

Duration	Returns (%)			
	Regular Plan - Growth Option (RP)	Direct Plan - Growth Option (DP)	S&P BSE 100	Additional Benchmark Nifty 50
6 Months	-7.52	-6.46	-3.00	-2.65
1 Year	-11.51	-9.51	-8.94	-8.84
3 Years	12.07	13.01	11.28	10.80
5 Years	5.45	N.A	5.99	5.81
Since inception (RP: Feb 28, 1995 & DP : Jan 02, 2013)	10.46	8.37	10.45 (RP) 8.17(DP)	10.11 (RP) 8.19 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

In last one year, equity market has shown huge sectoral swings, particularly, in IT, Pharma, FMCG, and Oil & Gas sector. The performance of the Scheme, being a large cap, has therefore, been affected on account of volatility in these sectors.

Taurus Tax Shield:

This is an open-ended equity linked tax saving scheme with an endeavour to provide long term capital appreciation by investing in a portfolio of equity and equity-linked securities. Being a tax saving scheme, there is a lock-in period of 3 years from the date of allotment. Further, an investment up to Rs 1.50 lakh in Taurus Tax Shield scheme by an individual or HUF is eligible for deduction under section 80C of the Income Tax Act, 1961. The performance of the Scheme in comparison to its benchmark indices is given below:

Duration	Returns (%)			
	Regular Plan - Growth Option (RP)	Direct Plan - Growth Option (DP)	S&P BSE 200	Additional Benchmark Nifty 50
6 Months	-4.76	-3.84	-2.76	-2.65
1 Year	-10.28	-8.66	7.84	-8.84
3 Years	12.31	13.20	12.47	10.80
5 Years	6.80	N.A	6.49	5.81
Since inception (RP: Mar 31, 1996 & DP : Jan 01, 2013)	10.62	8.73	11.87 (RP) 9.24(DP)	10.85 (RP) 8.42 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

The investment in the Scheme is normally made for a long term purpose being a lock-in period of 3-years. Therefore, the performance of the Scheme in last 3-years and 5-years is well comparable with the respective benchmark index.

Taurus Infrastructure Fund:

This is an open-ended equity thematic fund with infrastructure as the basic theme, where in investments are made in the equity shares of companies operating in the infrastructure sector viz. Transport, Power, Petroleum, Steel, Oil & Gas, Telecom, etc. Portfolio construction is oriented towards those Companies which are directly or indirectly involved in the Infrastructure sector with mandate of investing in large infrastructure related companies. The performance of the Scheme in comparison to its benchmark indices is given below:

Duration	Returns (%)			
	Regular Plan - Growth Option (RP)	Direct Plan - Growth Option (DP)	S&P BSE 200	Additional Benchmark Nifty 50
6 Months	-3.31	-2.55	-2.76	-2.65
1 Year	-14.62	-13.39	-7.84	-8.84
3 Years	13.69	14.58	12.47	10.80
5 Years	3.93	N.A	6.49	5.81
Since inception (RP: Mar 05, 2007 & DP : Jan 01, 2013)	5.36	7.98	9.15 (RP) 9.24(DP)	8.87 (RP) 8.42 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

In the last calendar year 2015, Infrastructure Sector had been under pressure on account of lower activities in this sector as a whole. Recently, this sector has started showing signs of improvement on account of fresh thrust by the Govt. of India.

Taurus Banking & Financial Services Fund:

The primary objective of the Scheme is to generate capital appreciation through a portfolio that invests predominantly in equity and equity related instruments of Banking, Financial and Non Banking Financial Companies that form part of the BFSI Sector. The performance of the Scheme in comparison to its benchmark indices is given below:

Duration	Returns (%)			
	Regular Plan - Growth Option (RP)	Direct Plan - Growth Option (DP)	S&P BSE Bankex	Additional Benchmark Nifty 50
6 Months	-7.80	-7.08	-6.55	-2.65
1 Year	-14.48	-13.24	-11.82	-8.84
3 Year	7.75	8.85	12.12	10.80
Since inception (RP: May 22, 2012 & DP : Jan 02, 2013)	10.87	3.38	15.11 (RP) 7.16 (DP)	12.79 (RP) 8.19 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

Banking sector had been under pressure in last one year on account of increase in the NPA level. In FY ended March 31, 2016, most of the banks, both in private as well as public sector have either incurred losses or reported lower profits.

Accordingly, the prices of most of the Banking stocks were under pressure. However, inspite of extreme volatility in the Bankex, the scheme performance has moved almost in tandem with its benchmark.

Taurus Ethical Fund:

This is an open-ended equity fund which aims to provide capital appreciation and income distribution to the unitholders through investment in a diversified portfolio of equities, which are based on the principles of Shariah. This is the first actively managed Shariah based fund in India. The performance of the Scheme in comparison to its benchmark indices is given below:

Duration	Returns (%)			
	Regular Plan - Growth Option (RP)	Direct Plan - Growth Option (DP)	S&P BSE 500 Shariah	Additional Benchmark Nifty 50
6 Months	-8.08	-7.67	-4.22	-2.65
1 Year	-11.71	-10.98	-5.80	-8.84
3 Years	19.46	20.32	18.27	10.80
5 Years	9.85	N.A	10.33	5.81
Since inception (RP: Apr 06, 2009 & DP : Jan 01, 2013)	20.61	15.93	16.51 (RP) 16.35 (DP)	13.18 (RP) 8.42 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

Sectoral changes have impacted the performance of the Scheme. The Scheme has outperformed under 3 years and since inception (under Regular Plan) category.

Taurus Nifty Index Fund:

The Nifty Index Fund continues to track the performance of its benchmark index, the Nifty 50. The fund portfolio consists of the stocks in the same weight as they are in the Nifty 50 Index. The strategy of the investment is to mirror the index return by minimizing the tracking error with its benchmark.

Duration	Returns (%)			
	Regular Plan - Growth Option (RP)	Direct Plan - Growth Option (DP)	CNX Nifty	Additional Benchmark Nifty 50
6 Months	-2.99	-2.65	-2.65	-2.65
1 Year	-8.88	-8.27	-8.84	-8.84
3 Years	10.63	11.34	10.80	10.80
5 Years	5.36	N.A	5.81	5.81
Since inception (RP: June 19, 2010 & DP : Jan 02, 2013)	6.50	8.64	6.89 (RP) 8.20 (DP)	6.89 (RP) 8.20 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

The Scheme primarily mirrors the performance of the benchmark index. The Scheme has marginally underperformed the benchmark, mainly due to tracking errors originating from timing mismatches between fund inflows and actual deployment of funds. However, performance under since inception (under Direct Plan) category remained healthy.

Taurus Ultra Short Term Bond Fund:

This is an open end fund with investment objective to generate returns with higher liquidity and low volatility from a portfolio of money market and debt instruments. The performance of the Scheme in comparison to Crisil Liquid Fund Index, the benchmark index along with its additional benchmark is given below:-

Duration	Returns (%)			
	Regular Super Institutional Plan Growth Option (RP)	Direct Super Institutional Plan Growth Option (DP)	Crisil Liquid Fund Index	Additional Benchmark CRISIL 1 Yr T-Bill Index
6 Months	4.26	4.40	3.85	3.42
1 Year	8.94	9.21	8.04	7.65
3 Years	9.50	9.71	8.82	7.40
5 Years	9.68	N.A	8.63	7.42
Since inception (RP: Dec 01, 2008 & DP : Jan 01, 2013)	8.60	9.71	7.63 (RP) 8.78 (DP)	6.39 (RP) 7.49 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

The Scheme dynamically managed the volatility, taking tactical allocations and at the same time met the investors' aspiration by outperforming the benchmark at various time periods.

Taurus Short Term Income Fund:

This is an open-ended debt fund whose investment objective is to generate income and capital appreciation with low volatility by investing in a diversified portfolio of short term debt and money market instruments. The performance of the Scheme in comparison to its benchmark indices is given below:

Duration	Returns (%)			
	Regular Plan - Growth Option (RP)	Direct Plan - Growth Option (DP)	CRISIL Short Term Bond Fund Index	Additional Benchmark CRISIL 1 yr T-Bill Index
6 Months	4.12	4.31	3.90	3.42
1 Year	8.68	9.08	8.44	7.65
3 Years	9.49	9.72	9.18	7.40
5 Years	9.77	N.A	8.98	7.42
Since inception (RP: Aug 18, 2001 & DP : Jan 01, 2013)	6.93	9.73	6.86 (RP) 9.12 (DP)	6.02 (RP) 7.49 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

The Scheme dynamically managed the volatility and outperformed the benchmark at various time periods.

Taurus Dynamic Income Fund:

This is an open-ended debt fund which aims to generate optimal returns with high liquidity through active management of the portfolio by investing in debt and money market instruments. The performance of the Scheme in comparison to its benchmark indices is given below:

Duration	Returns (%)			
	Regular Plan - Growth Option (RP)	Direct Plan - Growth Option (DP)	CRISIL Composite Bond Fund Index	Additional Benchmark CRISIL 10 yr Gilt Index
6 Months	2.38	2.76	3.75	3.70
1 Year	7.27	8.03	8.22	7.93
3 Years	6.49	7.02	8.96	6.99
5 Years	7.88	N.A	8.77	6.89
Since inception (RP: Feb 14, 2011 & DP : Jan 04, 2013)	7.93	6.96	8.80 (RP) 8.80 (DP)	7.10 (RP) 7.02 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

The Scheme underperformed the benchmark due to low assets under management (AUM) which limited the scheme's ability to effectively take advantage of the rate movements. The focus in the coming years will be on increasing AUM and concentrated effort in yielding better performance.

Taurus MIP Advantage:

This is an open-ended fund which aims to take advantage of diversification through a portfolio of fixed income securities, Gold ETF and equity & equity related instruments. The performance of the Scheme in comparison to its benchmark indices is given below:

Duration	Returns (%)			
	Regular Plan - Growth Option (RP)	Direct Plan - Growth Option (DP)	75% -Crisil MIP Blended Fund Index and 25%- Price of Gold	Additional Benchmark CRISIL 10 Yr Gilt Index
6 Months	0.37	1.28	4.87	3.70
1 Year	0.71	2.50	7.02	7.93
3 Years	6.70	7.82	6.90	6.99
5 Years	7.21	N.A	8.12	6.89
Since inception (RP: Aug 06, 2010 & DP : Jan 01, 2013)	7.03	6.43	8.42 (RP) 6.39 (DP)	6.84 (RP) 7.16 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

The Scheme initiated allocation to GOI securities selectively when the opportunity arose. The Scheme's low assets under management (AUM) limited the ability to effectively take advantage of the rate movements. The equity allocation focussed mainly on the large cap which was tactically maintained based on the market volatility.

Taurus Liquid Fund:

This is an open-ended scheme with investment objective to generate steady and reasonable income with low risk and high level of liquidity, from a portfolio of money market securities and high quality debt. The performance of the Scheme in comparison to its benchmark indices is given below:

Duration	Returns (%)			
	Regular Super Institutional Growth Option (RP)	Direct Super Institutional Growth Option (DP)	CRISIL Liquid Fund Index	Additional Benchmark CRISIL 1 Yr T-Bill Index
6 Months	4.03	4.07	3.85	3.42
1 Year	8.37	8.45	8.04	7.65
3 Years	9.00	9.06	8.85	7.40
5 Years	9.20	N.A	8.63	7.42
Since inception (RP: Aug 31, 2006 & DP : Dec 31, 2012)	6.80	9.06	7.70 (RP) 8.77 (DP)	6.28 (RP) 7.50 (DP)

Note: Past performance may or may not be sustained in the future. Returns less than one year are absolute and more than or equal to one year are compounded on an annualised basis.

The Scheme continued to deliver better returns vis a vis its peers and thus helped in garnering higher inflows during the year. The Scheme tactically maintained a prudent allocation between different assets during the year and also maintaining the liquidity of the portfolio. The Scheme as such continued to witness healthy assets under management (AUM).

Brief Background of Sponsor, Trustee Company and Asset Management Company (AMC)

a. Taurus Mutual Fund

Taurus Mutual Fund (TMF) was set up as a Trust. The Sponsor of the Trust is HB Portfolio Limited with Taurus Investment Trust Company Limited (the Trustee Company) as the "Trustee" in accordance with the provisions of the Indian Trust Act, 1882. The Trust is duly registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated August 20, 1993 with Taurus Asset Management Company Limited to function as the Investment Manager for all the schemes of TMF. TMF was registered with SEBI on September 21, 1993 and its Registration Number is MF/002/93.

b. Taurus Investment Trust Company Limited

The Trustee Company is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unit holders. The Trustee Company has been discharging its duties and carrying out the responsibilities as provided in the SEBI (Mutual Funds) Regulations, 1996 and the Trust Deed. The Trustee Company seeks to ensure that the Fund and the Schemes floated thereunder are managed by the Taurus Asset Management Company Limited in accordance with the Trust Deed, the Regulations, directions and guidelines issued by the SEBI, AMFI and other regulatory agencies.

During the year under review, the following two Directors have joined the Board of Trustee Company with effect from June 27, 2015.

S.No.	Name of the Director	Status
1.	Mr. Anil Goyal	Associate Director
2.	Mr. Yash Kumar Sehgal	Independent Director

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c. Taurus Asset Management Company Limited

Taurus Asset management Company Limited is a public limited company incorporated under the Companies Act, 1956 on July 27, 1993. The AMC has been appointed as the Investment Manager of Taurus Mutual Fund by the Trustees in terms of SEBI (Mutual Funds) Regulations, 1996. The AMC is responsible for managing the schemes on a day-to-day basis and is required to take all reasonable steps and exercise due diligence and care in all its investment decisions. The Trustee Company's liability is discharged by the AMC performing its duties in good faith and after due diligence and care. The AMC has in place an adequate system of internal controls which provide reasonable assurance with regard to maintaining proper financial records, preserving economy and efficiency of operations, safeguarding assets against unauthorised uses or losses and compliance with applicable laws and regulations etc. External as well as internal auditors also review and advise on these aspects.

During the year under review, there has been no change in the composition of the Board of Directors of Taurus Asset Management Company Limited.

Significant Accounting Policies

The Significant Accounting Policies form part of the Notes to the Accounts annexed to the Balance Sheet of the Schemes in the Full Annual Report. The Accounting Policies are in accordance with Securities Exchange Board of India (Mutual Funds) Regulations, 1996.

Unclaimed Dividends & Redemptions

Summary of number of investors and corresponding amount scheme-wise as on March 31, 2016 is attached as Annexure 1.

Investor Complaints

Pursuant to SEBI circular dated May 13, 2010, the details of Investor's complaints received during the year 2015-16 is attached as Annexure 2.

Role of Mutual Funds in Corporate Governance of Public Listed Companies

In terms of SEBI circular no SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010, the Fund has framed a general voting policy and procedures for exercising the voting rights in respect of shares held by its Schemes ("Voting Policy"). The Board of Directors of Trustee Company has adopted the Voting Policy and the same is displayed on the website (www.taurusmutualfund.com) of the Fund.

Accordingly, details of voting done by the AMC in respect of shares held by Fund during the period April 1, 2015 to March 31, 2016 in the prescribed format, duly certified by the Auditors are also displayed on the website (www.taurusmutualfund.com) of the Fund.

In case any investor desires to have a physical copy of the Voting Policy and other relevant details, then the same will be available at request at the Head Office of the AMC.

Statutory Information

The Sponsor (i.e. HB Portfolio Ltd) is not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution of Rs 2 lakh for setting up the

Fund. The Schemes invest in shares, bonds, debentures and other scrips and securities whose values can fluctuate. Hence, the price and redemption value of the units and income from them can go up as well as down with the fluctuations in the market value of its underlying investments.

The full Annual Report will be disclosed on the website (www.taurusmutualfund.com) and will also be available for inspection at the Head Office of the AMC. Present and prospective unit holders can obtain a copy of the Trust Deed, the full Annual Report of the Fund / AMC and the text of the relevant scheme free of cost through a written request.

ACKNOWLEDGEMENT

The Board of the Trustee Company thanks its customers for their valued patronage. For their continued help, assistance and co-operation, the Trustees express their gratitude to the Securities and Exchange Board of India, Reserve Bank of India, Association of Mutual Funds in India, the Registrar & Transfer Agent of the Fund – Karvy Computershare Pvt Ltd, Custodian – SBI SG Global Securities Services Pvt. Ltd., banks, distributors and the Board of Directors and employees of the AMC.

FOR and ON BEHALF OF THE BOARD OF TRUSTEE COMPANY

Sd/-
CHAIRMAN

Date : June 30, 2016
Place : New Delhi

Details of Unclaimed Dividend and Redemptions as on March 31, 2016

Annexure 1

Scheme Name	Unclaimed Dividends		Unclaimed Redemptions	
	No. of Investors	Amount (Rs)	No. of Investors	Amount (Rs)
Taurus Bonanza Fund	1,269	2,732,687	153	843,611
Taurus Dynamic Fund	10	43,426	1	1,343
Taurus Discovery Fund	-	-	418	1,609,074
Taurus Ethical Fund	13	30,409	26	390,425
Taurus Infrastructure Fund	24	40,357	60	682,241
Taurus Short Term Income Fund	29	17,212	1	99,397
Taurus Liquid Fund	-	-	5	43,687
Taurus Ultra Short Term Income Fund	-	-	1	867
Taurus Taxshield	616	1,530,096	104	1,192,934
Taurus MIP Advantage	68	74,440	8	12,026
Taurus Starshare	41	73,708	930	7,019,876
Taurus Banking & Financial Services Fund	8	4,977	3	204,268
Libra Leap #	1	1,010	109	869,793
Bonanza Equity Linked Savings Scheme #	264	295,560	1,343	3,734,412
Taurus Genshare #	-	-	183	2,492,168
Grand Total	2,343	4,843,882	3,345	19,196,121

#Matured Schemes

Redressal of Complaints received against Mutual Funds (MFs) during 01 April 2015 to 31 March 2016

Name of Mutual Fund and total number of folios - Taurus Mutual Fund - 135283

Annexure 2

Complaint Code	Type of complaint #	(a) No. of complaints pending at the beginning of the year	(b) No of complaints received during the year	Action on (a) and (b)									
				Resolved				Non Actionable*	Pending				
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 Months	3-6 Months	6-9 Months	9-12 Months	
IA	"Non receipt of Dividend on Units"	0	0	0	0	0	0	0	0	0	0	0	0
IB	"Interest on delayed payment of Dividend"	0	0	0	0	0	0	0	0	0	0	0	0
IC	"Non receipt of Redemption Proceeds"	0	3	3	0	0	0	0	0	0	0	0	0
ID	"Interest on delayed payment of Redemption"	0	0	0	0	0	0	0	0	0	0	0	0
IIA	"Non receipt of Statement of Account/ Unit Certificate"	0	8	8	0	0	0	0	0	0	0	0	0
IIB	"Discrepancy in Statement of Account"	0	0	0	0	0	0	0	0	0	0	0	0
IIC	"Non receipt of Annual Report/Abridged Summary"	0	0	0	0	0	0	0	0	0	0	0	0
IIIA	"Wrong switch between Schemes"	0	0	0	0	0	0	0	0	0	0	0	0
IIIB	"Unauthorized switch between Schemes"	0	0	0	0	0	0	0	0	0	0	0	0
IIIC	"Deviation from Scheme attributes"	0	0	0	0	0	0	0	0	0	0	0	0
IIID	"Wrong or excess charges/load"	0	0	0	0	0	0	0	0	0	0	0	0
IIIE	"Non updation of changes viz. address, PAN, bank details, nomination, etc"	0	3	3	0	0	0	0	0	0	0	0	0
IV	Others	0	1	0	1	0	0	0	0	0	0	0	0
	TOTAL	0	15	14	1	0	0	0	0	0	0	0	0

including against its authorized persons/ distributors/ employees. etc. * Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

Unit Holders who have not claimed redemption / dividend amounts may please note the following:

Unit holders who have not claimed or encashed the redemption amounts or dividend amounts are advised to approach the nearest Investor Service Centre of the fund with their folio number. For address of the Investor Service Centre closest to you, please visit our website: www.taurusmutualfund.com. The service centre will advise the procedure for claim and assist the unit holders in receiving any such payments. Requests found valid will be processed and the eligible amounts will be remitted to the bank account of the unit holders directly.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TAURUS INVESTMENT TRUST COMPANY LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of the under mentioned **Open Ended Equity Schemes** (the "schemes") which comprise the Balance Sheets as at March 31, 2016 and the Revenue Accounts for the year ended March 31, 2016 and a summary of the significant accounting policies and other explanatory information.

Name of the Scheme
Taurus Bonanza Fund
Taurus Discovery Fund
Taurus Tax Shield
Taurus Ethical Fund
Taurus Infrastructure Fund
Taurus Nifty Index Fund
Taurus Starshare
Taurus Banking and Financial Services Fund

2. Management's Responsibility for the Financial Statements

The Managements of Taurus Investment Trust Company Limited (the "Trustee") and Taurus Asset Management Company Limited (the "AMC") are responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Schemes in accordance with accounting policies and standards as specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations"), and amendments thereto, including the Accounting Standards issued by the Institute of Chartered Accountants of India, and in accordance with the accounting principles generally accepted in India.

This responsibility includes the design, implementation and maintenance of internal control 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.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation of the financial statements that give a true and fair view 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 Scheme's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. Opinion

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 SEBI Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheets, of the state of affairs of the Schemes as at March 31, 2016; and
- (b) in the case of the Revenue Accounts, of the Net Surplus / (Deficit) of the Schemes for the year ended March 31, 2016

5. Report on Regulatory Requirements

1. As required by paragraph 55 of the SEBI Regulations, we report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.
- (b) The Balance Sheets and the Revenue Accounts dealt with by this Report are in agreement with the books of account of the Schemes.
- (c) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.

2. As required by clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, Non - traded securities have been valued following the "Principles of Fair Valuation" approved by the Board of Directors of the Trustee and the AMC, on the basis of average prices/ yields provided by AMFI approved agencies. In our opinion, these valuations are fair and reasonable.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firms' Registration No. 117366W/W-100018)

Sd/-
R. Laxminarayan
Partner
(Membership No. 33023)

New Delhi, June 30, 2016

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TAURUS INVESTMENT TRUST COMPANY LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of the under mentioned **Open Ended Debt Schemes** (the "schemes") which comprise the Balance Sheets as at March 31, 2016, the Revenue Accounts and the Cash Flow Statement (Taurus Liquid Fund) for the year ended March 31, 2016 and a summary of the significant accounting policies and other explanatory information.

Name of the Scheme
Taurus Short Term Income Fund
Taurus Dynamic Income Fund
Taurus Liquid Fund
Taurus Ultra Short Term Bond Fund
Taurus MIP Advantage

2. Management's Responsibility for the Financial Statements

The Managements of Taurus Investment Trust Company Limited (the "Trustee") and Taurus Asset Management Company Limited (the "AMC") are responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Schemes in accordance with accounting policies and standards as specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations"), and amendments thereto, including the Accounting Standards issued by the Institute of Chartered Accountants of India, and in accordance with the accounting principles generally accepted in India.

This responsibility includes the design, implementation and maintenance of internal control 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.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation of the financial statements that give a true and fair view 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 Scheme's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. Opinion

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 SEBI Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheets, of the state of affairs of the Schemes as at March 31, 2016;
- (b) in the case of the Revenue Accounts, of the Net Surplus of the Schemes for the year ended March 31, 2016; and
- (c) in the case of the Cash Flow Statement of Taurus Liquid Fund of the cash flows for the year ended March 31, 2016

5. Report on Regulatory Requirements

1. As required by paragraph 55 of the SEBI Regulations, we report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.
- (b) The Balance Sheets, the Revenue Accounts and the Cash Flow Statement (Taurus Liquid Fund) dealt with by this Report are in agreement with the books of account of the Schemes.
- (c) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.

2. As required by clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, Non - traded securities have been valued following the "Principles of Fair Valuation" approved by the Board of Directors of the Trustee and the AMC, on the basis of average prices / yields provided by AMFI approved agencies. In our opinion, these valuations are fair and reasonable.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firms' Registration No. 117366W/W-100018)

Sd/-
R. Laxminarayan
Partner
(Membership No. 33023)

New Delhi, June 30, 2016

		Rs. in Lakhs														
		Taurus Bonanza Fund		Taurus Discovery Fund		Taurus Tax Shield		Taurus Ethical Fund		Taurus Infrastructure Fund		Taurus Nifty Index Fund		Taurus Starshare		Taurus Banking & Financial Services Fund
		As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2015
LIABILITIES																
1	Unit Capital	395.78	376.20	1,116.89	1,095.51	2,346.09	769.47	296.78	328.44	26.10	34.40	2,137.78	2,211.87	415.44	417.81	
2	Reserves & Surplus	45.76	24.83	178.64	133.13	75.15	80.26	(38.87)	(34.60)	(11.02)	(9.45)	765.50	862.01	(108.54)	(107.27)	
2.1	Unit Premium Reserves	190.81	475.75	250.79	801.99	1,822.06	553.90	37.48	133.70	7.58	15.03	1,691.24	4,255.70	89.83	182.59	
2.2	Unrealised Appreciation Reserve	1,598.51	1,520.04	1,574.64	1,328.82	3,470.28	1,336.94	173.18	178.80	14.96	14.41	12,992.52	13,473.32	205.77	213.63	
2.3	Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Loans & Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Current Liabilities & Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4.1	Provision for doubtful Income/Deposits	100.25	51.22	66.68	54.23	107.57	30.25	12.23	13.66	0.26	0.29	433.45	236.48	11.58	4.40	
4.2	Other Current Liabilities & Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	TOTAL	2,331.11	2,448.04	3,187.64	3,413.68	5,735.83	2,770.82	480.80	620.00	37.88	54.68	18,020.49	21,039.38	614.08	711.16	
ASSETS																
1	Investments	2,112.77	2,389.43	3,014.84	3,351.89	8,497.01	2,725.11	458.81	606.55	37.04	54.24	17,008.24	20,648.41	581.49	700.37	
1.1	Listed Securities:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.1.1	Equity Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.1.2	Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.1.3	Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.1.4	Other Debentures & Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.1.5	Securitized Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.2	Securities Awaited Listing:	7.52	-	17.23	-	-	-	-	-	-	-	-	-	0.80	-	
1.2.1	Equity Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.2.2	Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.2.3	Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.2.4	Other Debentures & Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.2.5	Securitized Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.3	Unlisted Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.3.1	Equity Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.3.2	Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.3.3	Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.3.4	Other Debentures & Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.3.5	Securitized Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.4	Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.5	Treasury Bills	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.6	Commercial Paper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.7	Certificate of Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.8	Bill Rediscounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.10	Foreign Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Investments	2,120.29	2,389.43	3,032.07	3,351.89	8,497.01	2,725.11	458.81	606.55	37.04	54.24	17,008.24	20,648.41	582.29	700.37	
2	Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Other Current Assets	108.01	17.11	62.18	23.22	19.97	22.94	4.74	7.38	0.46	0.10	554.19	66.17	26.03	5.80	
3.1	Cash & Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3.2	CBO/ Reverse Repo Lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3.3	Others	102.81	41.50	93.39	38.57	121.28	22.77	17.25	6.07	0.38	0.34	458.06	324.80	5.76	4.99	
4	Deferred Revenue Exp. (to the extent not written off)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	TOTAL	2,331.11	2,448.04	3,187.64	3,413.68	8,638.26	2,685.51	480.80	620.00	37.88	54.68	18,020.49	21,039.38	614.08	711.16	

Notes to Accounts - Annexure I
0.00 Indicate amount less than Rs. 500

		Rs. in Lakhs														
		Taurus Bonanza Fund		Taurus Discovery Fund		Taurus Tax Shield		Taurus Ethical Fund		Taurus Infrastructure Fund		Taurus Nifty Index Fund		Taurus Starshare		Taurus Banking & Financial Services Fund
		As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016
1	INCOME															
1.1	Dividend	34.25	35.50	47.39	30.37	121.16	31.79	31.65	7.99	0.67	0.72	269.18	247.58	7.76	7.41	
1.2	Interest	0.04	0.10	0.03	0.13	0.46	-	0.01	0.04	-	-	0.20	1.63	0.01	0.03	
1.3	Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.5	Realised Gains / (Losses) on External sale / redemption of investments	35.77	652.46	288.20	967.60	2742.78	78.04	636.57	235.49	8.41	3.39	274.04	4666.51	3.98	163.22	
1.6	Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.7	Other Income ¹	0.03	0.04	0.65	0.24	-	0.63	1.17	0.33	0.00	0.00	0.13	0.64	0.17	0.49	
		70.09	688.10	336.27	998.34	2,864.40	110.46	669.40	243.85	9.08	4.11	543.55	4,916.36	11.92	171.15	
2	EXPENSES²															
2.1	Management fees (exclusive of service tax)	52.69	55.91	57.50	47.14	203.79	46.15	38.53	10.02	0.38	0.21	409.70	400.78	9.01	12.23	
2.2	Service tax on Management fees	7.32	6.91	8.02	5.83	19.15	6.42	4.76	1.24	0.05	0.03	56.97	49.54	1.26	1.51	
2.3	Transfer agents fees and expenses	2.90	3.07	5.32	4.39	13.80	6.68	5.83	1.46	0.11	0.09	24.13	24.60	1.95	2.11	
2.4	Custodian fees	0.89	0.89	1.82	1.78	2.64	0.73	0.65	0.23	0.07	0.04	7.39	7.49	0.20	0.21	
2.5	Trusteeship fees	1.12	1.12	1.12	1.12	1.12	1.12	1.12	1.12	1.12	0.00	1.12	1.12	1.12	1.12	
2.6	Commission to Agents	0.39	0.14	7.88	5.04	23.45	16.23	10.85	3.20	0.29	0.22	8.15	9.41	3.67	1.92	
2.7	Marketing & Distribution expenses	0.45	0.70	1.68	3.96	0.97	0.17	0.48	0.28	0.01	0.01	4.50	12.15	0.07	0.24	
2.8	Audit fees	0.11	0.28	0.11	0.45	1.12	0.11	0.28	0.11	0.11	0.06	0.86	1.97	0.11	0.11	
2.9	Other operating expenses (Net of Expenditure in excess of limit to be borne by AMC)	3.29	4.18	12.30	12.74	3.17	0.67	3.04	1.40	(1.34)	0.03	34.42	35.88	0.90	1.43	
		69.09	73.20	95.75	82.45	275.25	78.28	65.54	14.96	0.80	0.69	547.24	542.94	18.29	20.88	
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR (A - B = C)	1.00	614.90	240.52	915.89	2,589.15	32.18	603.86	224.79	8.28	3.42	(3.69)	4373.42	(6.37)	150.27	
4	Change in Unrealised Depreciation in value of Investments (D)3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	NET GAINS / (LOSSES) FOR THE YEAR (E = C - D)	1.00	614.90	240.52	915.89	2,589.15	32.18	603.86	224.79	8.28	3.42	(3.69)	4,373.42	(6.37)	150.27	
6	Change in unrealised appreciation in the value of investments (F)4	(284.94)	200.35	(551.20)	473.18	342.30	(371.21)	248.73	(96.22)	3.08	(7.45)	(2,564.46)	1,965.43	(92.76)	66.10	
7	NET SURPLUS / (DEFICIT) FOR THE YEAR (E + F = G)	(283.94)	815.25	(310.68)	(1,389.07)	(2,931.45)	(339.03)	852.59	(81.34)	11.36	(4.03)	(2,568.15)	6,338.85	(99.13)	216.37	
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	284.94	-	551.20	-	-	371.21	-	96.22	-	7.45	2,564.46	-	92.76	-	
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	-	(200.35)	-	(473.18)	(342.3)	-	(248.73)	(62.00)	(3.08)	-	-	(1,965.43)	-	(66.10)	
7.3	Unrealised Appreciation Reserve Add / (Less): Equalisation	77.83	(323.2)	5.30	(76.66)	(1,178.16)	157.22	(48.43)	(41.14)	(2.28)	(2.87)	(477.11)	(959.01)	(0.30)	(34.76)	
8	Total	78.83	291.70	245.82	839.21	1,323.97	189.40	555.43	183.65	6.00	0.55	(480.80)	3,414.41	(6.67)	115.51	
9	Dividend appropriation															
9.1	Income Distributed during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.53)	
9.2	Tax on income distributed during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Retained Surplus / (Deficit) carried forward to Balance sheet	78.83	291.70	245.82	839.21	1,323.97	189.40	555.43	183.65	6.00	0.55	(480.80)	3,414.41	(6.67)	115.51	

Notes to Accounts - Annexure I
 0.00 Indicate amount less than Rs. 500

		Abridged Balance Sheet as at March 31, 2016										Rs. in Lakhs	
		Taurus Short Term Income Fund		Taurus Dynamic Income Fund		Taurus Liquid Fund		Taurus Ultra Short Term Bond Fund		Taurus MIP Advantage			
		As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015		
LIABILITIES													
1	Unit Capital	4,601.65	10,135.01			83,429.04	97,534.77	18,726.09	5,897.49	894.02	1,461.36		
2	Reserves & Surplus	(37.41)	(112.99)	41.38	21.71	41.38	21.71	(110.69)	142.51	(10.11)	(19.83)		
2.1	Unit Premium Reserves	2.41	0.24	91.87	25.19	91.87	25.19	20.26	5.16	(62.22)	(22.34)		
2.2	Unrealised Appreciation Reserve	7,006.19	10,318.86	44,941.95	41,068.03	44,941.95	41,068.03	12,422.82	2,307.24	286.23	404.75		
2.3	Other Reserves	-	-	-	-	-	-	-	-	-	-		
3	Loans & Borrowings	-	-	-	-	-	-	-	-	-	-		
4	Current Liabilities & Provisions	-	-	-	-	-	-	-	-	-	-		
4.1	Provision for doubtful Income/Deposits	1,350.74	51.14	14,188.86	41,598.71	14,188.86	41,598.71	38.03	11.13	12.11	39.29		
4.2	Other Current Liabilities & Provisions	-	-	-	-	-	-	-	-	-	-		
	TOTAL	12,923.58	20,392.26	142,693.10	180,248.41	142,693.10	180,248.41	31,096.51	8,363.53	1,090.03	1,863.23		
ASSETS													
1	Investments	-	-	-	-	-	-	-	-	-	-		
1.1	Listed Securities:	-	-	-	-	-	-	-	-	-	-		
1.1.1	Equity Shares	-	-	-	-	-	-	-	-	41.53	453.46		
1.1.2	Preference Shares	-	-	-	-	-	-	-	-	-	-		
1.1.3	Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-		
1.1.4	Other Debentures & Bonds	-	-	-	-	-	-	-	-	-	-		
1.1.5	Securitized Debt securities	-	-	-	100.38	-	-	-	-	119.97	100.38		
1.2	Securities Awaited Listing:	-	-	-	-	-	-	-	-	-	-		
1.2.1	Equity Shares	-	-	-	-	-	-	-	-	-	-		
1.2.2	Preference Shares	-	-	-	-	-	-	-	-	-	-		
1.2.3	Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-		
1.2.4	Other Debentures & Bonds	-	-	-	-	-	-	-	-	-	-		
1.2.5	Securitized Debt securities	-	-	-	-	-	-	-	-	-	-		
1.3	Unlisted Securities	-	-	-	-	-	-	-	-	-	-		
1.3.1	Equity Shares	-	-	-	-	-	-	-	-	-	-		
1.3.2	Preference Shares	-	-	-	-	-	-	-	-	-	-		
1.3.3	Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-		
1.3.4	Other Debentures & Bonds	-	-	-	-	-	-	-	-	-	-		
1.3.5	Securitized Debt securities	-	-	-	-	-	-	-	-	-	-		
1.4	Government Securities	-	-	-	-	-	-	-	-	-	-		
1.5	Treasury Bills	99.30	14.88	773.60	453.85	773.60	453.85	99.30	14.88	12.40	4.96		
1.6	Commercial Paper	5,062.63	17,803.45	45,322.18	62,563.22	45,322.18	62,563.22	12,117.59	1,481.44	99.94	-		
1.7	Certificates Of Deposits	2,266.44	2,476.5	74,360.49	111,049.81	74,360.49	111,049.81	16,760.01	6,410.11	295.22	199.01		
1.8	Bill Rediscounting	-	-	-	-	-	-	-	-	-	-		
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-	-	-		
1.10	Gold Exchange Trade Fund	-	-	-	-	-	-	-	-	77.05	92.77		
	Total Investments	7,426.37	20,294.83	120,456.27	174,066.88	120,456.27	174,066.88	28,976.9	7,906.43	645.51	1,366.59		
2	Deposits	-	-	3.40	14.80	-	-	-	-	0.20	-		
3	Other Current Assets	-	-	-	-	-	-	-	-	-	-		
3.1	Cash & Bank Balance	67.08	67.50	247.39	384.86	247.39	384.86	32.12	93.27	7.83	4.17		
3.2	CBO/Reverse Repo Lending	442.67	8.50	579.46	826.77	579.46	826.77	592.08	360.70	421.55	459.13		
3.3	Others	4,985.46	21.43	21,406.58	4,969.90	21,406.58	4,969.90	1,495.41	3.13	14.94	33.34		
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-		
	TOTAL	12,923.58	20,392.26	142,693.1	180,248.41	142,693.1	180,248.41	31,096.51	8,363.53	1,090.03	1,863.23		

Abridged Revenue Account for the year / period ended March 31, 2016												Rs. in Lakhs	
	Taurus Short Term Income Fund		Taurus Dynamic Income Fund		Taurus Liquid Fund		Taurus Ultra Short Term Bond Fund		Taurus MIP Advantage		As at March 31, 2015	As at March 31, 2016	
	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015			As at March 31, 2016
1 INCOME													
1.1 Dividend	-	-	-	-	-	-	-	-	-	-	-	3.69	5.75
1.2 Interest	3,175.52	1,716.3	236.62	306.35	27,055.56	32,204.13	1,719.34	677.96	103.57	-	99.58	-	-
1.3 Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	0.49	0.83	0.09	1.29	(0.02)	0.58	0.04	0.43	-	-	(6.37)	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	7.22	4.18	(0.87)	11.83	63.67	30.91	18.32	7.93	(30.02)	-	133.40	-	-
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-
1.7 Other Income ¹	7.17	0.33	0.07	2.24	0.00	0.00	0.00	0.49	1.49	-	1.37	-	-
(A)	3,190.4	1,721.64	235.91	321.71	27,119.21	32,235.62	1,737.70	686.81	78.73	686.81	233.73	78.73	233.73
2 EXPENSES²													
2.1 Management fees (exclusive of service tax)	258.33	67.14	9.37	18.84	1,088.01	976.84	55.62	7.10	20.81	-	23.25	-	-
2.2 Service tax on Management fees	36.22	8.30	1.34	2.33	152.88	120.74	7.91	0.88	2.88	-	2.87	-	-
2.3 Transfer agents fees and expenses	14.21	10.80	2.31	2.87	132.47	144.86	9.56	5.12	1.67	-	1.69	-	-
2.4 Custodian fees	8.09	4.07	0.59	0.76	39.38	39.99	3.01	1.16	0.24	-	0.25	-	-
2.5 Trusteeship fees	1.12	0.55	0.22	0.18	1.12	1.12	0.63	0.72	0.16	-	0.33	-	-
2.6 Commission to Agents	70.54	17.19	11.21	8.68	97.39	131.79	11.86	7.09	11.84	-	7.15	-	-
2.7 Marketing & Distribution expenses	0.86	1.49	0.67	0.65	6.04	11.73	0.12	0.91	4.93	-	5.62	-	-
2.8 Audit fees	0.86	0.73	0.23	0.11	8.59	6.74	0.86	0.56	0.11	-	0.11	-	-
2.9 Other operating expenses (Net of Expenditure in excess of limit to be borne by AMC)	4.17	4.16	0.22	(2.99)	116.72	120.53	3.76	0.74	2.63	-	1.70	-	-
(B)	394.40	114.43	26.16	31.33	1,642.6	1,554.33	93.33	24.28	45.27	24.28	42.97	45.27	42.97
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	2,796.00	1,607.21	209.75	290.38	25,476.61	30,681.29	1,644.37	662.53	33.46	662.53	190.76	33.46	190.76
4 Change in Unrealised Depreciation in value of investments (D) ³	-	-	0.00	-	(4.77)	3.54	0.50	-	(7.90)	-	(65.50)	-	-
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C-D)	2,796.00	1,607.21	209.75	290.38	25,481.38	30,677.74	1,643.87	662.53	41.36	662.53	246.26	41.36	246.26
6 Change in unrealised appreciation in the value of investments (F) ⁴	2.17	(0.28)	(0.59)	(2.08)	(66.68)	15.53	15.10	(6.97)	(39.88)	-	(32.80)	-	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	2,798.17	1,606.93	209.16	288.30	25,548.06	30,693.27	1,658.97	655.56	1.48	655.56	213.46	1.48	213.46
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	0.28	0.59	2.08	-	-	-	6.97	39.88	-	32.80	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(2.17)	-	-	-	(66.68)	(15.53)	(15.10)	-	-	-	-	-	-
7.3 Add / (Less): Equalisation	(5,682.80)	4,475.65	889.97	104.98	(18,893.13)	(8,586.78)	8,762.29	516.39	(138.49)	-	(225.02)	-	-
8 Total	(2,886.80)	6,082.86	1,099.72	395.36	6,568.25	22,090.96	10,406.16	1,176.92	(97.13)	1,176.92	21.24	(97.13)	21.24
9 Dividend appropriation													
9.1 Income Distributed during the year / period	(289.46)	(301.36)	(20.09)	(23.97)	(1,819.83)	(2,540.44)	(197.28)	(215.39)	(36.00)	-	(48.03)	-	-
9.2 Tax on income distributed during the year / period	(136.41)	(112.96)	(9.26)	(9.38)	(894.5)	(1,003.34)	(93.30)	(82.97)	(14.27)	-	(16.03)	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	(3312.67)	5,668.54	1,070.37	362.01	3,873.92	18,547.19	10115.58	880.55	(147.40)	880.55	(42.82)	(147.40)	(42.82)

Notes to Accounts - Annexure I
0.00 Indicate amount less than Rs. 500

Annexure - I

Notes to Accounts to the Abridged Balance Sheet as at March 31, 2016 and Revenue Account for the year ended March 31, 2016.

- The Schemes holds Investments in the name of the Taurus Investment Trust Company Ltd for the benefits of the Scheme's Unitholders.
- The plan wise movement of Unit Capital during the year for the schemes is attached herewith as Annexure II.
- The disclosure under Regulation 25(11) of SEBI (Mutual Fund) Regulations, 1996 in respect of investments made by the scheme in companies or their subsidiaries that have invested more than 5% of net assets of the scheme is as per Annexure -III.
- The schemes have no exposure in Foreign Securities/ADRs/GDRs as on March 31, 2016 (Previous Year - NIL). Also, the schemes have no open position in Index/ Stock Future Derivative as on March 31, 2016. Details of derivative positions are given in Annexure -IV.
- The investments in Associates and Group Companies as on March 31, 2016 is NIL (Previous Year - NIL). Disclosure under Regulation 25(8) of SEBI (Mutual Fund) Regulations 1996, is as per Annexure -V.
- None of the scheme has borrowed or lent any security during the current year as well as in previous year.
- The Scheme wise aggregate Unrealised Gain/Loss as at March 31, 2016 as a % of Net assets is as under:

Scheme	As on March 31, 2016		As on March 31, 2015	
	"Unrealised Gain / Loss" (Amt in Lakhs)	% of Net Assets	"Unrealised Gain / Loss" (Amt in Lakhs)	% of Net Assets
Taurus Bonanza Fund	190.81	8.55	475.75	19.86
Taurus Discovery Fund	250.79	8.04	801.99	23.85
Taurus Tax Shield	694.39	12.33	1,822.06	21.35
Taurus Ethical Fund	182.69	6.93	553.90	20.21
Taurus Infrastructure Fund	37.48	8.00	133.70	21.95
Taurus Nifty Index Fund	7.58	20.14	15.03	27.63
Taurus Starshare	1,691.24	9.62	4,255.70	20.44
Taurus Banking & Financial Services Fund	89.83	15.06	182.59	25.92
Taurus Short Term Income Fund	2.41	0.02	0.24	0.00
Taurus Dynamic Income Fund	0.51	0.01	1.11	0.04
Taurus Liquid Fund	93.10	0.07	21.65	0.02
Taurus Ultra Short Term Bond Fund	19.76	0.06	5.16	0.07
Taurus MIP Advantage	1.18	0.13	33.16	1.82

- The details of Non Traded Securities along with % of Net Assets in schemes are as under:

Scheme	As on March 31, 2016		As on March 31, 2015	
	(Amt in Lakhs)	% of Daily Net Assets	(Amt in Lakhs)	% of Daily Net Assets
Taurus Bonanza Fund				
- Equity	7.52	0.34	NIL	NIL
Taurus Discovery Fund				
- Equity	17.23	0.55	NIL	NIL
Taurus Starshare				
- Equity [§]	₹0.00	₹0.00	₹0.00	₹0.00
Taurus Banking & Financial Services				
- Equity	0.80	0.13	NIL	NIL
Taurus Short Term Income Fund				
- Certificate of Deposits	2,266.44	19.60	2,476.50	12.16
- Commercial Paper	5,062.63	43.78	17,803.46	87.43
Taurus Dynamic Income Fund				
- Debentures	181.09	3.32	100.38	3.82
- Certificate of Deposits	NIL	NIL	1,385.95	52.76
- Commercial Paper	4,185.46	76.76	696.95	26.53
Taurus Liquid Fund				
- Certificate of Deposits	74,360.50	57.87	111,049.82	80.12
- Commercial Paper	45,322.18	35.27	62,563.23	45.13
Taurus Ultra Short Term Bond Fund				
- Certificate of Deposits	16,760.03	53.98	6,410.11	80.99
- Commercial Paper	12,117.60	39.03	1,481.43	18.72
Taurus MIP Advantage				
- Debentures	119.97	13.62	100.38	5.49
- Certificate of Deposits	295.22	33.51	199.02	10.90
- Commercial Paper	99.34	11.28	NIL	NIL

[§] Less than 0.01% of Net Asset Value.

- The details of holding over 25% of Net Assets in schemes are as under:

Scheme	As on March 31, 2016		As on March 31, 2015	
	No. of Unitholders	% of Net Assets	No. of Unitholders	% of Net Assets
Taurus Dynamic Income Fund	2	56.35	1	66.57
Taurus Liquid Fund	1	47.47	NIL	NIL

- The expenses other than management fee are inclusive of service tax where applicable.
- There is no contingent liability in any of the schemes during the current year as well as in the previous year.
- The Non Performing Investments (Debt Securities) as on March 31, 2016 is as follows:

Scheme	As on March 31, 2016		As on March 31, 2015	
	Book Value (Amt in Lakhs)	Provision (Amt in Lakhs)	Book Value (Amt in Lakhs)	Provision (Amt in Lakhs)
Taurus Starshare	41.07	41.07	41.07	41.07

- Non performing investments includes Debenture redemption receivable which is shown under the head Current Assets and full provision has been made against the same in the books of accounts.

- In case of Taurus Starshare Fund, the holding statement received from the Custodian is reconciled with the books on an on-going basis. However, the statement of Depository Account with NSDL has been since several years, indicating certain scrips in excess of the Fund's holding, on account of non-transfer of scrips by the transferee. On the advice of the respective Boards of AMC and Trustee, the issue was legally examined by International law Group, a legal firm and as per their views, the Fund is not the rightful owner of the shares and has to continue to hold the shares in trust on behalf of the rightful owner. Accordingly, the custodian has been instructed to continue to hold the securities. Further, the matter has been referred to SEBI.
- In the case of Taurus Bonanza Fund, the contract for sale of investments Rs 54,95,000 (Previous year Rs 54,95,000) was executed in the year 1996 and the underlying instruments were delivered, but the sale proceeds were not received, for which full provision has been made.
- As on March 31, 2016, there are no underwriting commitments.
- The schemes have not made any investment in repo transactions or credit default swap in corporate debt securities.
- In line with SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012; amount of 2 basis points (0.02%) of daily net assets is set apart in all the schemes of Taurus Mutual Fund within the maximum limit of TER for investor education and awareness initiatives (IEAI). Amount accrued is set aside in a separate pool and unutilised amount is deployed in money market instruments. Interest accrued thereon is also utilised for IEAI activities. Movement of IEAI balances for Taurus Mutual Fund (TMF) for the year ending March 31, 2016 is detailed below:

Particulars	As on March 31, 2016	As on March 31, 2015
	Amount (in Rs.)	Amount (in Rs.)
Opening balance	15,345,978	9,007,718
Add : Amount accrued / tfd during the year	8,298,468	8,447,890
Add : Net income earned during the year	1,397,480	309,246
Less : Amount utilised during the year	(15,394,795)	(2,418,876)
Closing balance	9,647,131	15,345,978

In terms of SEBI letter IMD/DF2/RS/813/2016 dated Jan 08, 2016, TMF has apportioned 50% of unutilised balance of IEAI, amounting to Rs 96,47,131 to AMFI for aggregation at industry level. Accordingly, closing balance of IEAI (total of all the schemes of Taurus Mutual Fund) as on March 31, 2016 is net of amount payable to AMFI.

- The previous year figures have been reclassified where ever necessary to confirm to current year's presentation.
- On written request, present and prospective unit holders can obtain a copy of the Trust Deed, the Annual Report of the Fund and the text of the relevant scheme free of cost.

- The aggregate value of purchases and sales of investments during the year expressed as a % of average daily Net assets is as under :

Scheme	As on March 31, 2016		As on March 31, 2015	
	(Amt in Lakhs)	% of Daily Net Assets	(Amt in Lakhs)	% of Daily Net Assets
Taurus Bonanza Fund				
- Purchase	4,938.28	214.08	4,273.66	173.75
- Sales	4,958.24	214.95	4,807.96	195.47
Taurus Discovery Fund				
- Purchase	8,836.53	268.73	5,338.04	185.82
- Sales	8,893.36	270.46	5,614.63	195.45
Taurus Tax Shield				
- Purchase	10,811.45	153.25	14,707.12	158.77
- Sales	13,129.62	186.12	17,764.45	191.78
Taurus Ethical Fund				
- Purchase	6,092.11	222.97	4,858.51	213.10
- Sales	6,030.91	220.73	4,906.28	215.19
Taurus Infrastructure Fund				
- Purchase	1,142.89	219.45	944.19	142.29
- Sales	1,216.25	233.53	1,240.83	187.00
Taurus Nifty Index Fund				
- Purchase	3.72	8.07	20.78	41.46
- Sales	16.86	36.60	36.39	72.61
Taurus Starshare				
- Purchase	28,946.12	151.47	27,717.58	144.97
- Sales	30,295.87	158.54	29,296.16	153.23
Taurus Banking & Financial Services Fund				
- Purchase	545.98	84.70	499.96	69.47
- Sales	575.27	89.24	731.71	101.67
Taurus Short Term Income Fund				
- Purchase	424,149.66	1,281.00	186,615.23	1,074.94
- Sales	440,132.32	1,329.17	177,394.21	1,021.83
Taurus Dynamic Income Fund				
- Purchase	26,978.62	1,030.79	42,166.16	1,296.38
- Sales	24,939.26	952.87	42,116.30	1,294.85
Taurus Liquid Fund				
- Purchase	5,762,228.93	1,814.92	6,453,518.74	1,831.03
- Sales	5,842,393.16	1,840.17	6,420,216.66	1,821.58
Taurus Ultra Short Term Bond Fund				
- Purchase	383,171.84	1,999.59	88,000.15	1,221.16
- Sales	363,760.14	1,898.29	88,403.96	1,226.76
Taurus MIP Advantage				
- Purchase	5,368.58	303.19	5,530.26	326.60
- Sales	6,007.16	339.25	7,523.06	444.29

Purchase and Sales exclude CBLO, Reverse Repo and fixed deposit transactions.

Unit Capital Movement during the year ended

Annexure - II

TAURUS BONANZA FUND	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Growth Option	3,674,619.381	36,746,193.81	4,593,389.570	45,933,895.70
Regular Plan Dividend Option	84,715.684	847,156.84	100,039.175	1,000,391.75
Direct Plan Growth Option	2,585.037	25,850.37	923.545	9,235.45
Direct Plan Dividend Option	112.309	1,123.09	112.309	1,123.09
Units sold during the year				
Regular Plan Growth Option	73,786.952	737,869.52	6,247.448	62,474.48
Regular Plan Dividend Option	203,426.758	2,034,267.58	9,252.633	92,526.33
Direct Plan Growth Option	42,439.569	424,395.69	1,759.324	17,593.24
Direct Plan Dividend Option	99.708	997.08	-	-
Redeemed during the year				
Regular Plan Growth Option	107,541.317	1,075,413.17	925,017.637	9,250,176.37
Regular Plan Dividend Option	15,564.062	155,640.62	24,576.124	245,761.24
Direct Plan Growth Option	855.902	8,559.02	97.832	978.32
Direct Plan Dividend Option	-	-	-	-
Balance at the end of the year				
Regular Plan Growth Option	3,640,865.016	36,408,650.16	3,674,619.381	36,746,193.81
Regular Plan Dividend Option	272,578.380	2,725,783.80	84,715.684	847,156.84
Direct Plan Growth Option	44,168.704	441,687.04	2,585.037	25,850.37
Direct Plan Dividend Option	212.017	2,120.17	112.309	1,123.09

TAURUS DISCOVERY FUND	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Growth Option	10,487,378.608	104,873,786.08	11,600,531.704	116,005,317.04
Regular Plan Dividend Option	392,205.644	3,922,056.44	503,931.514	5,039,315.14
Direct Plan Growth Option	73,517.590	735,175.90	57,710.560	577,105.60
Direct Plan Dividend Option	2,026.569	20,265.69	1,725.576	17,255.76
Units sold during the year				
Regular Plan Growth Option	828,305.634	8,283,056.34	696,953.421	6,969,534.21
Regular Plan Dividend Option	321,708.059	3,217,080.59	149,961.661	1,499,616.61
Direct Plan Growth Option	265,718.720	2,657,187.20	72,290.014	722,900.14
Direct Plan Dividend Option	611.993	6,119.93	4,789.649	47,896.49
Redeemed during the year				
Regular Plan Growth Option	924,121.807	9,241,218.07	1,810,106.517	18,101,065.17
Regular Plan Dividend Option	227,516.512	2,275,165.12	261,687.531	2,616,875.31
Direct Plan Growth Option	50,894.110	508,941.10	56,482.984	564,829.84
Direct Plan Dividend Option	32.906	329.06	4,488.656	44,886.56
Balance at the end of the year				
Regular Plan Growth Option	10,391,562.435	103,915,624.35	10,487,378.608	104,873,786.08
Regular Plan Dividend Option	486,397.191	4,863,971.91	392,205.644	3,922,056.44
Direct Plan Growth Option	288,342.200	2,883,422.00	73,517.590	735,175.90
Direct Plan Dividend Option	2,605.656	26,056.56	2,026.569	20,265.69

TAURUS TAX SHIELD	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Growth Option	8,263,743.241	82,637,432.41	11,039,956.238	110,399,562.38
Regular Plan Dividend Option	15,100,815.569	151,008,155.69	22,993,834.796	229,938,347.96
Direct Plan Growth Option	51,248.385	512,483.85	39,839.458	398,394.58
Direct Plan Dividend Option	45,113.136	451,131.36	38,721.129	387,211.29
Units sold during the year				
Regular Plan Growth Option	265,110.669	2,651,106.69	326,783.547	3,267,835.47
Regular Plan Dividend Option	173,892.593	1,738,925.93	178,665.914	1,786,659.14
Direct Plan Growth Option	102,549.074	1,025,490.74	11,408.927	114,089.27
Direct Plan Dividend Option	6,765.240	67,652.40	6,392.007	63,920.07
Redeemed during the year				
Regular Plan Growth Option	1,840,001.243	18,400,012.43	3,102,996.544	31,029,965.44
Regular Plan Dividend Option	5,725,601.857	57,256,018.57	8,071,685.141	80,716,851.41
Direct Plan Growth Option	1,091.633	10,916.33	-	-
Direct Plan Dividend Option	1,368.564	13,685.64	-	-
Balance at the end of the year				
Regular Plan Growth Option	6,688,852.667	66,888,526.67	8,263,743.241	82,637,432.41
Regular Plan Dividend Option	9,549,106.305	95,491,063.05	15,100,815.569	151,008,155.69
Direct Plan Growth Option	152,705.826	1,527,058.26	51,248.385	512,483.85
Direct Plan Dividend Option	50,509.812	505,098.12	45,113.136	451,131.36

TAURUS ETHICAL FUND	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Growth Option	3,582,943.210	35,829,432.10	3,787,410.687	37,874,106.87
Regular Plan Dividend Option	3,497,881.071	34,978,810.71	4,253,542.280	42,535,422.80
Regular Plan Bonus Option	4,008.607	40,086.07	4,048.358	40,483.58
Direct Plan Growth Option	480,410.466	4,804,104.66	95,776.350	957,763.50
Direct Plan Dividend Option	126,819.604	1,268,196.04	34,811.334	348,113.34
Direct Plan Bonus Option	2,628.106	26,281.06	1,000.000	10,000.00
Units sold during the year				
Regular Plan Growth Option	1,375,819.372	13,758,193.72	959,289.249	9,592,892.49
Regular Plan Dividend Option	255,347.840	2,553,478.40	319,809.171	3,198,091.71
Regular Plan Bonus Option	4,080.883	40,808.83	1,139.486	11,394.86
Direct Plan Growth Option	143,612.893	1,436,128.93	482,438.280	4,824,382.80
Direct Plan Dividend Option	103,815.536	1,038,155.36	332,571.049	3,325,710.49
Direct Plan Bonus Option	736.537	7,365.37	2,628.106	26,281.06
Redeemed during the year				
Regular Plan Growth Option	611,601.417	6,116,014.17	1,163,756.726	11,637,567.26
Regular Plan Dividend Option	449,180.805	4,491,808.05	1,075,470.380	10,754,703.80
Regular Plan Bonus Option	-	-	1,179.237	11,792.37
Direct Plan Growth Option	158,488.120	1,584,881.20	97,804.164	978,041.64
Direct Plan Dividend Option	102,799.301	1,027,993.01	240,562.779	2,405,627.79
Direct Plan Bonus Option	373.692	3,736.92	1,000.000	10,000.00
Balance at the end of the year				
Regular Plan Growth Option	4,347,161.165	43,471,611.65	3,582,943.210	35,829,432.10
Regular Plan Dividend Option	3,304,048.106	33,040,481.06	3,497,881.071	34,978,810.71
Regular Plan Bonus Option	8,089.490	80,894.90	4,008.607	40,086.07
Direct Plan Growth Option	465,535.239	4,655,352.39	480,410.466	4,804,104.66
Direct Plan Dividend Option	127,835.839	1,278,358.39	126,819.604	1,268,196.04
Direct Plan Bonus Option	2,990.951	29,909.51	2,628.106	26,281.06

TAURUS INFRASTRUCTURE FUND	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Growth Option	2,134,091.106	21,340,911.06	3,294,668.345	32,946,683.45
Regular Plan Dividend Option	1,094,179.007	10,941,790.07	2,128,568.779	21,285,687.79
Direct Plan Growth Option	53,019.828	530,198.28	24,486.310	244,863.10
Direct Plan Dividend Option	3,117.502	31,175.02	3,885.658	38,856.58
Units sold during the year				
Regular Plan Growth Option	195,263.993	1,952,639.93	445,578.823	4,455,788.23
Regular Plan Dividend Option	83,540.178	835,401.78	115,636.023	1,156,360.23
Direct Plan Growth Option	50,232.152	502,321.52	91,805.371	918,053.71
Direct Plan Dividend Option	1,662.409	16,624.09	1,324.565	13,245.65
Redeemed during the year				
Regular Plan Growth Option	336,266.883	3,362,668.83	1,606,156.062	16,061,560.62
Regular Plan Dividend Option	273,331.835	2,733,318.35	1,150,025.795	11,500,257.95
Direct Plan Growth Option	36,458.581	364,585.81	63,271.853	632,718.53
Direct Plan Dividend Option	1,275.914	12,759.14	2,092.721	20,927.21
Balance at the end of the year				
Regular Plan Growth Option	1,993,088.216	19,930,882.16	2,134,091.106	21,340,911.06
Regular Plan Dividend Option	904,387.350	9,043,873.50	1,094,179.007	10,941,790.07
Direct Plan Growth Option	66,793.399	667,933.99	53,019.828	530,198.28
Direct Plan Dividend Option	3,503.997	35,039.97	3,117.502	31,175.02

TAURUS NIFTY INDEX FUND	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Growth Option	160,768.363	1,607,683.63	328,294.226	3,282,942.26
Regular Plan Dividend Option	174,903.947	1,749,039.47	136,921.842	1,369,218.42
Direct Plan Growth Option	5,186.579	51,865.79	1,463.531	14,635.31
Direct Plan Dividend Option	3,123.428	31,234.28	2,399.974	23,999.74
Units sold during the year				
Regular Plan Growth Option	12,681.531	126,815.31	30,554.306	305,543.06
Regular Plan Dividend Option	772.975	7,729.75	72,774.701	727,747.01
Direct Plan Growth Option	9,891.772	98,917.72	32,567.587	325,675.87
Direct Plan Dividend Option	343.865	3,438.65	1,070.174	10,701.74
Redeemed during the year				
Regular Plan Growth Option	28,394.062	283,940.62	198,080.169	1,980,801.69
Regular Plan Dividend Option	72,361.188	723,611.88	34,792.596	347,925.96
Direct Plan Growth Option	5,869.900	58,699.00	28,844.539	288,445.39
Direct Plan Dividend Option	-	-	346.720	3,467.20
Balance at the end of the year				
Regular Plan Growth Option	145,055.832	1,450,558.32	160,768.363	1,607,683.63
Regular Plan Dividend Option	103,315.734	1,033,157.34	174,903.947	1,749,039.47
Direct Plan Growth Option	9,208.451	92,084.51	5,186.579	51,865.79
Direct Plan Dividend Option	3,467.293	34,672.93	3,123.428	31,234.28

TAURUS STARSHARE	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Growth Option	21,331,365.932	213,313,659.32	23,010,448.833	230,104,488.33
Regular Plan Dividend Option	772,208.772	7,722,087.72	1,122,496.888	11,224,968.88
Direct Plan Growth Option	8,719.763	87,197.63	9,844.686	98,446.86
Direct Plan Dividend Option	6,438.999	64,389.99	1,937.048	19,370.48
Units sold during the year				
Regular Plan Growth Option	125,528.615	1,255,286.15	253,230.475	2,532,304.75
Regular Plan Dividend Option	27,692.206	276,922.06	32,851.635	328,516.35
Direct Plan Growth Option	62,940.420	629,404.20	4,329.322	43,293.22
Direct Plan Dividend Option	1,186.360	11,863.60	6,649.908	66,499.08
Redeemed during the year				
Regular Plan Growth Option	844,168.266	8,441,682.66	1,932,313.376	19,323,133.76
Regular Plan Dividend Option	106,322.626	1,063,226.26	383,139.751	3,831,397.51
Direct Plan Growth Option	5,982.124	59,821.24	5,454.245	54,542.45
Direct Plan Dividend Option	1,842.051	18,420.51	2,147.957	21,479.57
Balance at the end of the year				
Regular Plan Growth Option	20,612,726.281	206,127,262.81	21,331,365.932	213,313,659.32
Regular Plan Dividend Option	693,578.352	6,935,783.52	772,208.772	7,722,087.72
Direct Plan Growth Option	65,678.059	656,780.59	8,719.763	87,197.63
Direct Plan Dividend Option	5,783.308	57,833.08	6,438.999	64,389.99

TAURUS BANKING & FINANCIAL SERVICES FUND	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Growth Option	2,841,385.012	28,413,850.12	3,846,729.344	38,467,293.44
Regular Plan Dividend Option	1,302,160.372	13,021,603.72	1,861,942.236	18,619,422.36
Direct Plan Growth Option	24,372.588	243,725.88	28,499.394	284,993.94
Direct Plan Dividend Option	10,142.499	101,424.99	14,411.206	144,112.06
Units sold during the year				
Regular Plan Growth Option	590,580.866	5,905,808.66	738,654.039	7,386,540.39
Regular Plan Dividend Option	71,571.544	715,715.44	225,016.080	2,250,160.80
Direct Plan Growth Option	155,295.198	1,552,951.98	167,417.410	1,674,174.10
Direct Plan Dividend Option	593.470	5,934.70	12,674.895	126,748.95
Redeemed during the year				
Regular Plan Growth Option	524,079.115	5,240,791.15	1,743,998.371	17,439,983.71
Regular Plan Dividend Option	216,686.631	2,166,866.31	784,797.944	7,847,979.44
Direct Plan Growth Option	100,081.125	1,000,811.25	171,544.216	1,715,442.16
Direct Plan Dividend Option	822.287	8,222.87	16,943.602	169,436.02
Balance at the end of the year				
Regular Plan Growth Option	2,907,886.763	29,078,867.63	2,841,385.012	28,413,850.12
Regular Plan Dividend Option	1,157,045.285	11,570,452.85	1,302,160.372	13,021,603.72
Direct Plan Growth Option	79,586.661	795,866.61	24,372.588	243,725.88
Direct Plan Dividend Option	9,913.682	99,136.82	10,142.499	101,424.99

TAURUS SHORT TERM INCOME FUND	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Growth Option	239,916.816	239,916,816.00	217,090.210	217,090,210.00
Regular Plan Dividend Option	140,637.283	140,637,283.00	179,199.229	179,199,229.00
Direct Plan Growth Option	282,854.953	282,854,953.00	70,608.313	70,608,313.00
Direct Plan Dividend Option	350,091.513	350,091,513.00	20,143.277	20,143,277.00
Units sold during the year				
Regular Plan Growth Option	1,524,348.455	1,524,348,455.00	452,418.536	452,418,536.00
Regular Plan Dividend Option	329,536.183	329,536,183.00	198,239.622	198,239,622.00
Direct Plan Growth Option	1,910,963.635	1,910,963,635.00	1,258,760.386	1,258,760,386.00
Direct Plan Dividend Option	217,443.331	217,443,331.00	397,299.914	397,299,914.00
Redeemed during the year				
Regular Plan Growth Option	1,528,092.601	1,528,092,601.00	429,591.930	429,591,930.00
Regular Plan Dividend Option	419,409.325	419,409,325.00	236,801.568	236,801,568.00
Direct Plan Growth Option	2,032,925.625	2,032,925,625.00	1,046,513.746	1,046,513,746.00
Direct Plan Dividend Option	555,199.222	555,199,222.00	67,351.678	67,351,678.00
Balance at the end of the year				
Regular Plan Growth Option	236,172.670	236,172,670.00	239,916.816	239,916,816.00
Regular Plan Dividend Option	50,764.141	50,764,141.00	140,637.283	140,637,283.00
Direct Plan Growth Option	160,892.963	160,892,963.00	282,854.953	282,854,953.00
Direct Plan Dividend Option	12,335.622	12,335,622.00	350,091.513	350,091,513.00

TAURUS DYNAMIC INCOME FUND	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Growth Option	17,695,002.746	176,950,027.46	10,738,610.993	107,386,109.93
Regular Plan Dividend Option	1,690,027.041	16,900,270.41	4,501,360.169	45,013,601.69
Direct Plan Growth Option	67,089.281	670,892.81	647,279.156	6,472,791.56
Direct Plan Dividend Option	22,438.323	224,383.23	516,160.534	5,161,605.34
Units sold during the year				
Regular Plan Growth Option	34,757,881.884	347,578,818.84	26,635,607.412	266,356,074.12
Regular Plan Dividend Option	14,944,557.921	149,445,579.21	1,433,683.952	14,336,839.52
Direct Plan Growth Option	12,273,102.703	122,731,027.03	30,275,039.135	302,750,391.35
Direct Plan Dividend Option	7,866,883.042	78,668,830.42	5,962,568.103	59,625,681.03
Redeemed during the year				
Regular Plan Growth Option	28,861,027.214	288,610,272.14	19,679,215.659	196,792,156.59
Regular Plan Dividend Option	16,058,216.245	160,582,162.45	4,245,017.080	42,450,170.80
Direct Plan Growth Option	1,037,784.689	10,377,846.89	30,855,229.010	-
Direct Plan Dividend Option	5,921,051.643	59,210,516.43	6,456,290.314	-
Balance at the end of the year				
Regular Plan Growth Option	23,591,857.416	235,918,574.16	17,695,002.746	176,950,027.46
Regular Plan Dividend Option	576,368.717	5,763,687.17	1,690,027.041	16,900,270.41
Direct Plan Growth Option	11,302,407.295	113,024,072.95	67,089.281	670,892.81
Direct Plan Dividend Option	1,968,269.722	19,682,697.22	22,438.323	224,383.23

TAURUS LIQUID FUND	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Retail Growth Option	974.983	974,983.00	1,581.672	1,581,672.00
Regular Plan Retail Daily Dividend Option	227.157	227,157.00	469.757	469,757.00
Regular Plan Institutional Daily Dividend Option	-	-	-	-
Regular Plan Institutional Growth Option	7,411.091	7,411,091.00	7,411.091	7,411,091.00
Regular Plan Super Insti Daily Dividend Option	653,060.060	653,060,060.00	332,198.874	332,198,874.00
Regular Plan Super Insti Growth Option	5,355,475.052	5,355,475,052.00	3,599,413.187	3,599,413,187.00
Regular Plan Super Insti Weekly Dividend Option	181,444.973	181,444,973.00	228,250.694	228,250,694.00
Direct Plan Super Insti Growth Option	2,648,815.354	2,648,815,354.00	2,219,142.412	2,219,142,412.00
Direct Plan Super Insti Daily Dividend Option	906,037.871	906,037,871.00	397,476.622	397,476,622.00
Direct Plan Super Insti Weekly Dividend Option	30.072	30,072.00	214.381	214,381.00
Units sold during the year				
Regular Plan Retail Growth Option	-	-	-	-
Regular Plan Retail Daily Dividend Option	-	-	-	-
Regular Plan Institutional Daily Dividend Option	-	-	-	-
Regular Plan Institutional Growth Option	-	-	-	-
Regular Plan Super Insti Daily Dividend Option	23,666,947.676	23,666,947,676.00	34,151,067.131	34,151,067,131.00
Regular Plan Super Insti Growth Option	427,496,634.971	427,496,634,971.00	263,077,787.589	263,077,787,589.00
Regular Plan Super Insti Weekly Dividend Option	143,596.059	143,596,059.00	258,185.768	258,185,768.00
Direct Plan Super Insti Growth Option	458,398,454.423	458,398,454,423.00	569,027,853.841	569,027,853,841.00
Direct Plan Super Insti Daily Dividend Option	28,710,411.630	28,710,411,630.00	39,949,910.894	39,949,910,894.00
Direct Plan Super Insti Weekly Dividend Option	1.814	1,814.00	40.087	40,087.00
Redeemed during the year				
Regular Plan Retail Growth Option	343.182	343,182.00	606.689	606,689.00
Regular Plan Retail Daily Dividend Option	145.116	145,116.00	242.600	242,600.00
Regular Plan Institutional Daily Dividend Option	-	-	-	-
Regular Plan Institutional Growth Option	609.640	609,640.00	-	-
Regular Plan Super Insti Daily Dividend Option	23,713,903.057	23,713,903,057.00	33,830,205.945	33,830,205,945.00
Regular Plan Super Insti Growth Option	431,105,557.729	431,105,557,729.00	261,321,725.724	261,321,725,724.00
Regular Plan Super Insti Weekly Dividend Option	307,193.205	307,193,205.00	304,991.489	304,991,489.00
Direct Plan Super Insti Growth Option	455,779,135.345	455,779,135,345.00	568,598,180.899	568,598,180,899.00
Direct Plan Super Insti Daily Dividend Option	28,919,731.576	28,919,731,576.00	39,441,349.645	39,441,349,645.00
Direct Plan Super Insti Weekly Dividend Option	-	-	224.396	224,396.00
Balance at the end of the year				
Regular Plan Retail Growth Option	631.801	631,801.00	974.983	974,983.00
Regular Plan Retail Daily Dividend Option	82.041	82,041.00	227.157	227,157.00
Regular Plan Institutional Daily Dividend Option	-	-	-	-
Regular Plan Institutional Growth Option	6,801.451	6,801,451.00	7,411.091	7,411,091.00
Regular Plan Super Insti Daily Dividend Option	606,104.679	606,104,679.00	653,060.060	653,060,060.00
Regular Plan Super Insti Growth Option	1,746,552.294	1,746,552,294.00	5,355,475.052	5,355,475,052.00
Regular Plan Super Insti Weekly Dividend Option	17,847.827	17,847,827.00	181,444.973	181,444,973.00
Direct Plan Super Insti Growth Option	5,268,134.432	5,268,134,432.00	2,648,815.354	2,648,815,354.00
Direct Plan Super Insti Daily Dividend Option	696,717.925	696,717,925.00	906,037.871	906,037,871.00
Direct Plan Super Insti Weekly Dividend Option	31.886	31,886.00	30.072	30,072.00

TAURUS ULTRA SHORT TERM BOND FUND	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Insti Daily Dividend Option	1,899.401	1,899,401.00	1,899.401	1,899,401.00
Regular Plan Retail Daily Dividend Option	15,290.673	15,290,673.00	19,073.261	19,073,261.00
Regular Plan Retail Growth Option	4,532.724	4,532,724.00	6,597.400	6,597,400.00
Regular Plan Retail Weekly Dividend Option	988.734	988,734.00	1,011.352	1,011,352.00
Regular Plan Super Insti Daily Dividend Option	101,688.750	101,688,750.00	211,676.575	211,676,575.00
Regular Plan Super Insti Growth Option	148,038.807	148,038,807.00	229,315.061	229,315,061.00
Regular Plan Super Insti Weekly Dividend Option	6,692.932	6,692,932.00	45,159.020	45,159,020.00
Direct Plan Super Insti Daily Dividend Option	104,462.521	104,462,521.00	97,982.235	97,982,235.00
Direct Plan Super Insti Weekly Dividend Option	481.762	481,762.00	845.708	845,708.00
Direct Plan Super Insti Growth Option	205,672.986	205,672,986.00	27,919.308	27,919,308.00
Units sold during the year				
Regular Plan Insti Daily Dividend Option	-	-	-	-
Regular Plan Retail Daily Dividend Option	-	-	-	-
Regular Plan Retail Growth Option	-	-	-	-
Regular Plan Retail Weekly Dividend Option	-	-	-	-
Regular Plan Super Insti Daily Dividend Option	446,067.587	446,067,587.00	432,162.826	432,162,826.00
Regular Plan Super Insti Growth Option	1,138,608.517	1,138,608,517.00	415,756.628	415,756,628.00
Regular Plan Super Insti Weekly Dividend Option	9,940.162	9,940,162.00	4,078.995	4,078,995.00
Direct Plan Super Insti Daily Dividend Option	819,952.336	819,952,336.00	588,632.016	588,632,016.00
Direct Plan Super Insti Weekly Dividend Option	1,646.082	1,646,082.00	175.436	175,436.00
Direct Plan Super Insti Growth Option	4,994,034.693	4,994,034,693.00	402,524.099	402,524,099.00
Redeemed during the year				
Regular Plan Insti Daily Dividend Option	-	-	-	-
Regular Plan Retail Daily Dividend Option	2,902.230	2,902,230.00	3,782.588	3,782,588.00
Regular Plan Retail Growth Option	1,432.911	1,432,911.00	2,064.676	2,064,676.00
Regular Plan Retail Weekly Dividend Option	758.917	758,917.00	22.618	22,618.00
Regular Plan Super Insti Daily Dividend Option	355,222.932	355,222,932.00	542,150.651	542,150,651.00
Regular Plan Super Insti Growth Option	603,807.955	603,807,955.00	497,032.882	497,032,882.00
Regular Plan Super Insti Weekly Dividend Option	5,149.346	5,149,346.00	42,545.083	42,545,083.00
Direct Plan Super Insti Daily Dividend Option	742,624.481	742,624,481.00	582,151.730	582,151,730.00
Direct Plan Super Insti Weekly Dividend Option	1,047.219	1,047,219.00	539.382	539,382.00
Direct Plan Super Insti Growth Option	4,414,443.180	4,414,443,180.00	224,770.421	224,770,421.00
Balance at the end of the year				
Regular Plan Insti Daily Dividend Option	1,899.401	1,899,401.00	1,899.401	1,899,401.00
Regular Plan Retail Daily Dividend Option	12,388.443	12,388,443.00	15,290.673	15,290,673.00
Regular Plan Retail Growth Option	3,099.813	3,099,813.00	4,532.724	4,532,724.00
Regular Plan Retail Weekly Dividend Option	229.817	229,817.00	988.734	988,734.00
Regular Plan Super Insti Daily Dividend Option	192,533.405	192,533,405.00	101,688.750	101,688,750.00
Regular Plan Super Insti Growth Option	682,839.369	682,839,369.00	148,038.807	148,038,807.00
Regular Plan Super Insti Weekly Dividend Option	11,483.748	11,483,748.00	6,692.932	6,692,932.00
Direct Plan Super Insti Daily Dividend Option	181,790.376	181,790,376.00	104,462.521	104,462,521.00
Direct Plan Super Insti Weekly Dividend Option	1,080.625	1,080,625.00	481.762	481,762.00
Direct Plan Super Insti Growth Option	785,264.499	785,264,499.00	205,672.986	205,672,986.00

TAURUS MIP ADVANTAGE	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Unit Capital at the beginning of the year				
Regular Plan Growth Option	6,420,029.314	64,200,293.14	14,973,147.052	149,731,470.52
Regular Plan Dividend Option	8,064,916.164	80,649,161.64	13,915,152.345	139,151,523.45
Direct Plan Growth Option	12,498.257	124,982.57	28,264.850	282,648.50
Direct Plan Dividend Option	116,199.508	1,161,995.08	24,150.999	241,509.99
Units sold during the year				
Regular Plan Growth Option	4,240,958.379	42,409,583.79	4,749,973.611	47,499,736.11
Regular Plan Dividend Option	1,406,541.227	14,065,412.27	4,117,849.444	41,178,494.44
Direct Plan Growth Option	164,931.304	1,649,313.04	12,057.904	120,579.04
Direct Plan Dividend Option	1,063.000	10,630.00	113,068.917	1,130,689.17
Redeemed during the year				
Regular Plan Growth Option	7,051,417.118	70,514,171.18	13,303,091.349	133,030,913.49
Regular Plan Dividend Option	4,318,921.279	43,189,212.79	9,968,085.625	99,680,856.25
Direct Plan Growth Option	410.695	4,106.95	27,824.497	278,244.97
Direct Plan Dividend Option	116,199.508	1,161,995.08	21,020.408	210,204.08
Balance at the end of the year				
Regular Plan Growth Option	3,609,570.575	36,095,705.75	6,420,029.314	64,200,293.14
Regular Plan Dividend Option	5,152,536.112	51,525,361.12	8,064,916.164	80,649,161.64
Direct Plan Growth Option	177,018.866	1,770,188.66	12,498.257	124,982.57
Direct Plan Dividend Option	1,063.000	10,630.00	116,199.508	1,161,995.08

Annexure - III

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

Investments made by the schemes of Taurus Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme.

Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of Taurus Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2016 (₹ in lakhs)	Outstanding as on March 31, 2016 (₹ in lakhs)
AKZO NOBEL INDIA LTD.	TAURUS SHORT TERM INCOME FUND	TAURUS ETHICAL FUND TAURUS TAX SHIELD	97.19 151.36	- -
ASHOKA BUILDCON LTD.	TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND TAURUS DISCOVERY FUND TAURUS INFRASTRUCTURE FUND TAURUS LIQUID FUND TAURUS MIP ADVANTAGE TAURUS STARSHARE TAURUS TAX SHIELD	104.69 68.31 37.27 2,466.35 11.26 187.14 165.23	39.73 - 18.22 - - 77.30 -
ASPIRE HOME FINANCE CORPORATION LTD.	TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS LIQUID FUND	9,898.88	-
BHARTI AIRTEL LTD.	TAURUS LIQUID FUND	TAURUS BONANZA FUND TAURUS INFRASTRUCTURE FUND TAURUS MIP ADVANTAGE TAURUS NIFTY INDEX FUND TAURUS STARSHARE TAURUS TAX SHIELD	98.66 56.92 42.57 0.55 459.31 206.73	37.78 8.21 1.30 0.66 - -
BHARTI INFRA TEL LTD. (SUBSIDIARY COMPANY OF BHARTI AIRTEL LTD.)	-	TAURUS BONANZA FUND TAURUS DISCOVERY FUND TAURUS ETHICAL FUND TAURUS INFRASTRUCTURE FUND TAURUS MIP ADVANTAGE TAURUS STARSHARE TAURUS TAX SHIELD	49.72 128.04 220.91 31.65 7.10 444.84 192.00	- - - - - - -
ECL FINANCE LTD.	TAURUS LIQUID FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DYNAMIC INCOME FUND TAURUS LIQUID FUND TAURUS MIP ADVANTAGE TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	349.27 151,945.97 99.82 2,992.25 1,795.28	- 4,928.48 - - -
EMAMI LTD.	TAURUS SHORT TERM INCOME FUND	TAURUS BONANZA FUND TAURUS DISCOVERY FUND TAURUS ETHICAL FUND TAURUS MIP ADVANTAGE TAURUS STARSHARE TAURUS TAX SHIELD	15.20 86.38 36.83 7.17 354.48 237.98	- - - - - -
EXIDE INDUSTRIES LTD.	TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND TAURUS DISCOVERY FUND TAURUS ETHICAL FUND TAURUS STARSHARE	6.78 12.81 60.29 43.42	- - - -
HERO MOTOCORP LTD.	TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND TAURUS ETHICAL FUND TAURUS MIP ADVANTAGE TAURUS NIFTY INDEX FUND TAURUS TAX SHIELD	55.37 122.45 8.32 0.35 27.70	24.81 40.15 - 0.47 28.64
INDIABULLS HOUSING FINANCE LTD.	TAURUS LIQUID FUND TAURUS LIQUID FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DYNAMIC INCOME FUND TAURUS LIQUID FUND TAURUS MIP ADVANTAGE TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	199.49 86,377.21 49.87 5,956.79 4,532.45	- - - - -
INDIABULLS REAL ESTATE LTD.	TAURUS LIQUID FUND	TAURUS DYNAMIC INCOME FUND TAURUS LIQUID FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	2,970.42 24,657.15 20,192.94 6,385.88	- - - -

Annexure - III

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

Investments made by the schemes of Taurus Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme.

Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of Taurus Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2016 (₹ in lakhs)	Outstanding as on March 31, 2016 (₹ in lakhs)
JK LAKSHMI CEMENT LTD.	TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND TAURUS DISCOVERY FUND TAURUS INFRASTRUCTURE FUND TAURUS MIP ADVANTAGE TAURUS STARSHARE	57.31 51.13 25.45 21.02 192.39	- - - - -
JSW STEEL LTD.	TAURUS LIQUID FUND	TAURUS BONANZA FUND TAURUS DISCOVERY FUND TAURUS INFRASTRUCTURE FUND TAURUS MIP ADVANTAGE TAURUS STARSHARE TAURUS TAX SHIELD	68.26 125.45 23.97 2.32 219.42 47.18	11.92 48.97 7.56 - 82.95 21.49
JYOTHY LABORATORIES LTD.	TAURUS DYNAMIC INCOME FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND TAURUS DISCOVERY FUND TAURUS ETHICAL FUND TAURUS MIP ADVANTAGE TAURUS STARSHARE TAURUS TAX SHIELD	52.43 14.01 46.51 7.43 21.10 55.98	- - - - - -
LARSEN & TOUBRO LTD.	TAURUS LIQUID FUND	TAURUS BONANZA FUND TAURUS DYNAMIC INCOME FUND TAURUS INFRASTRUCTURE FUND TAURUS LIQUID FUND TAURUS MIP ADVANTAGE TAURUS NIFTY INDEX FUND TAURUS SHORT TERM INCOME FUND TAURUS STARSHARE TAURUS TAX SHIELD	58.22 1,698.88 22.40 34,949.91 35.15 0.92 299.80 310.60 77.04	72.18 - 12.56 - 1.25 1.35 - 429.85 145.14
L&T FINANCE LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)	-	TAURUS LIQUID FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	17,882.26 99.96 399.84	- - -
L AND T FINCORP LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)	-	TAURUS LIQUID FUND	4,998.98	-
L & T HOUSING FINANCE LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)	-	TAURUS LIQUID FUND TAURUS SHORT TERM INCOME FUND	141,690.77 8,958.29	- -
FAMILY CREDIT LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)	-	TAURUS LIQUID FUND	7,498.44	-
L & T FINANCE HOLDINGS LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)	-	TAURUS BANKING & FINANCIAL SERVICES FUND TAURUS DISCOVERY FUND	5.82 15.37	- 15.26
LIC HOUSING FINANCE LTD.	TAURUS LIQUID FUND	TAURUS BANKING & FINANCIAL SERVICES FUND TAURUS BONANZA FUND TAURUS DISCOVERY FUND TAURUS MIP ADVANTAGE TAURUS STARSHARE TAURUS TAX SHIELD	19.72 64.52 28.31 18.79 132.83 83.32	7.97 15.79 - - - -
PUNJAB NATIONAL BANK	TAURUS LIQUID FUND	TAURUS BANKING & FINANCIAL SERVICES FUND TAURUS BONANZA FUND TAURUS DISCOVERY FUND TAURUS INFRASTRUCTURE FUND TAURUS LIQUID FUND TAURUS MIP ADVANTAGE TAURUS NIFTY INDEX FUND TAURUS SHORT TERM INCOME FUND TAURUS STARSHARE TAURUS TAX SHIELD TAURUS ULTRA SHORT TERM BOND FUND	33.84 12.15 12.18 12.79 52,108.74 15.96 0.10 496.37 186.28 57.43 988.16	- - - - - - - - - - -

Annexure - III

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

Investments made by the schemes of Taurus Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme.

Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of Taurus Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2016 (₹ in lakhs)	Outstanding as on March 31, 2016 (₹ in lakhs)
PNB HOUSING FINANCE LTD. (SUBSIDIARY COMPANY OF PUNJAB NATIONAL BANK)	TAURUS LIQUID FUND	TAURUS LIQUID FUND	5,428.08	-
RELIANCE HOME FINANCE LTD.	TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS LIQUID FUND TAURUS ULTRA SHORT TERM BOND FUND	13,415.78 1,490.97	- -
RELIGARE FINVEST LTD.	TAURUS SHORT TERM INCOME FUND	TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	99.44 397.77	- -
RELIGARE HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	TAURUS SHORT TERM INCOME FUND	TAURUS LIQUID FUND	2,478.41	-
RELIGARE SECURITIES LTD.	TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DYNAMIC INCOME FUND TAURUS LIQUID FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	1,280.85 106,278.66 992.38 4,939.81	498.44 - - -
SREI EQUIPMENT FINANCE LTD.	TAURUS LIQUID FUND	TAURUS LIQUID FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	76,353.93 4,479.01 3,478.98	- - -
SHRIRAM TRANSPORT FINANCE COMPANY LTD.	TAURUS LIQUID FUND TAURUS SHORT TERM INCOME FUND	TAURUS BANKING & FINANCIAL SERVICES FUND TAURUS BONANZA FUND TAURUS DISCOVERY FUND TAURUS MIP ADVANTAGE TAURUS STARSHARE TAURUS TAX SHIELD	35.88 87.15 136.18 19.98 866.54 196.13	- - - - - -
SHRIRAM EQUIPMENT FINANCE COMPANY LTD. (SUBSIDIARY COMPANY OF SHRIRAM TRANSPORT FINANCE CO LTD.)	-	TAURUS LIQUID FUND	3,461.23	-

Annexure IV

Portfolio disclosure for derivative positions.

Portfolio disclosure for derivative positions pursuant to SEBI Circular Cir/IMD/DF/11/2010 dated August 18, 2010.

A. Hedging Positions through Futures as on March 31, 2016

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

For the period ended March 31, 2016 details of hedging transactions through futures which have been squared off/expired are as under.

Scheme Name	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought (in ₹)	Gross Notional Value of contracts where futures were sold (in ₹)	Net Profit/(Loss) value on all contracts combined (in ₹)
Nil					

B. Other than Hedging Positions through Futures as on March 31, 2016

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

For the period ended March 31, 2016, details of non-hedging transactions through futures which have been squared off/expired are as under.

Scheme Name	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought (in ₹)	Gross Notional Value of contracts where futures were sold (in ₹)	Net Profit/(Loss) value on all contracts combined (in ₹)
NIL					

C. Hedging Positions through Put Options as on March 31, 2016

Scheme Name	Underlying	Number of Contracts	Option Price when purchased	Current Option Price
Nil				

Total % age of existing assets hedged through put options - Nil

For the period ended March 31, 2016, details of hedging transactions through options which have already been exercised/expired are as under.

Scheme Name	Total Number of contracts entered into	Gross Notional Value of contracts (in ₹)	Net Profit/(Loss) value on all contracts (in ₹)
Nil			

D. Other than Hedging Positions through Options as on March 31, 2016

Scheme Name	Underlying	Call / Put	Number of contracts	Option Price when purchased	Current Price
Nil					

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

For the period ended March 31, 2016, details of non-hedging transactions through options which have already been exercised/expired are as under.

Scheme Name	Total Number of contracts entered into	Gross Notional Value of contracts (in ₹)	Net Profit/(Loss) value on all contracts (in ₹)
Nil			

E. Hedging Positions through swaps as on March 31, 2016 - Nil

Annexure V

Details of payments to associate/group companies

Brokerage paid to associates/related parties/group companies of Sponsor/AMC for the year ended March 31, 2016

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction (in ₹ Cr. & % of total value of transaction of the fund)		Brokerage (₹ Cr. & % of total brokerage paid by the fund)	
			₹ Cr.	%	₹ Cr.	%
Not Applicable	Not Applicable	2015-2016	Nil	Nil	Nil	Nil
Not Applicable	Not Applicable	2014-2015	Nil	Nil	Nil	Nil

Commission paid to associates/related parties/group companies of sponsor/AMC for the year ended March 31, 2016

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction (in ₹ Cr. & % of total value of transaction of the fund)		Brokerage (₹ % of total brokerage paid by the fund)	
			₹ Cr.	%	₹	%
Invest Shoppee India Limited	Associate	2015-2016	Nil	Nil	2864	0.02%
Invest Shoppee India Limited	Associate	2014-2015	Nil	Nil	10029	0.02%

Amount less than ₹ 0.005 Crore

The Abridged Annual Report has been extracted from the Audited Balance Sheet, Revenue Account and Notes to Accounts, Full Annual Report is available on the website www.taurusmutualfund.com. Unitholders may refer to the full Annual Report displayed on the website w.r.t. general policies and procedures for exercising voting rights and the details of proxy votings exercised during the Financial Year 2015-2016. For Unitholders of the Scheme, full Annual Report is available for inspection at the Corporate Office/Central Service Office of the AMC and a copy thereof shall be made available to the Unitholder on request.

Key Statistics for the year / period ended March 31, 2016																
	Taurus Bonanza Fund		Taurus Discovery Fund		Taurus Tax Shield		Taurus Ethical Fund		Taurus Infrastructure Fund		Taurus Nifty Index Fund		Taurus Starshare		Taurus Banking & Financial Services Fund	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
1. NAV per unit (Rs.):																
Open																
Regular Plan Growth Option	63.68	45.30	30.66	18.52	55.32	40.31	42.00	28.57	18.83	12.40	15.8025	12.4949	95.04	67.35	17.43	12.91
Regular Plan Dividend Option	63.68	45.30	30.66	18.52	25.92	18.88	28.37	19.30	17.71	11.66	15.8023	12.4949	66.91	47.41	15.59	11.55
Regular Plan Bonus Option	NA	NA	NA	NA	NA	NA	42.00	28.57	NA	NA	NA	NA	NA	NA	NA	NA
Direct Plan Growth Option	63.87	45.37	30.91	18.60	55.60	40.45	42.60	28.84	19.00	12.45	16.0225	12.5882	95.43	67.52	17.71	12.94
Direct Plan Dividend Option	63.86	45.37	30.91	18.60	26.06	18.96	28.67	19.42	17.90	11.73	16.0163	12.5882	67.05	47.52	17.66	13.00
Direct Plan Bonus Option	NA	NA	NA	NA	NA	NA	14.02	10.32	NA	NA	NA	NA	NA	NA	NA	NA
High																
Regular Plan Growth Option	66.87	66.79	33.30	31.41	57.58	57.71	43.17	43.32	19.52	19.65	16.4308	16.7319	98.98	99.31	18.07	19.85
Regular Plan Dividend Option	66.87	66.79	33.30	31.41	26.97	27.03	29.16	29.26	18.36	18.48	16.4305	16.7316	69.68	69.91	16.16	17.75
Regular Plan Bonus Option	NA	NA	NA	NA	NA	NA	43.17	43.32	NA	NA	NA	NA	NA	NA	NA	NA
Direct Plan Growth Option	67.58	66.98	33.67	31.65	58.17	57.98	43.91	43.94	19.71	19.82	16.6631	16.9570	99.97	99.68	18.41	20.14
Direct Plan Dividend Option	67.58	66.97	33.67	31.65	27.15	27.18	29.53	29.57	18.57	18.68	16.6566	16.9505	69.86	70.05	18.32	20.08
Direct Plan Bonus Option	NA	NA	NA	NA	NA	NA	14.43	14.45	NA	NA	NA	NA	NA	NA	NA	NA
Low																
Regular Plan Growth Option	51.54	45.27	25.08	18.25	44.76	39.91	34.39	28.23	14.04	12.32	12.9706	12.3802	73.85	66.99	12.62	12.67
Regular Plan Dividend Option	51.54	45.27	25.07	18.25	20.97	18.69	23.23	19.07	13.21	11.58	12.9706	12.3800	51.99	47.16	11.29	11.34
Regular Plan Bonus Option	NA	NA	NA	NA	NA	NA	34.39	28.23	NA	NA	NA	NA	NA	NA	NA	NA
Direct Plan Growth Option	52.75	45.33	25.47	18.33	45.70	40.05	35.15	28.51	14.35	12.37	13.2304	12.4803	75.49	67.17	12.99	12.70
Direct Plan Dividend Option	52.18	45.33	25.40	18.33	21.17	18.77	23.61	19.19	13.43	11.65	13.2242	12.4803	52.17	47.28	12.94	12.76
Direct Plan Bonus Option	NA	NA	NA	NA	NA	NA	11.54	10.00	NA	NA	NA	NA	NA	NA	NA	NA
End																
Regular Plan Growth Option	56.33	63.68	27.93	30.66	49.62	55.32	37.07	42.00	16.07	18.83	14.3956	15.8025	83.07	95.04	14.90	17.43
Regular Plan Dividend Option	56.33	63.68	27.92	30.66	23.25	25.92	25.04	28.37	15.12	17.71	14.3956	15.8023	58.48	66.91	13.33	15.59
Regular Plan Bonus Option	NA	NA	NA	NA	NA	NA	37.07	42.00	NA	NA	NA	NA	NA	NA	NA	NA
Direct Plan Growth Option	57.78	63.87	28.39	30.91	50.77	55.60	37.91	42.60	16.45	19.00	14.6936	16.0225	85.10	95.43	15.36	17.71
Direct Plan Dividend Option	57.04	63.86	28.30	30.91	23.49	26.06	25.47	28.67	15.37	17.90	14.6853	16.0163	58.69	67.05	15.29	17.66
Direct Plan Bonus Option	NA	NA	NA	NA	NA	NA	12.45	14.02	NA	NA	NA	NA	NA	NA	NA	NA
2. Closing Assets Under Management (Rs. in Lakhs)																
End	2,231.70	2,395.65	3,120.45	3,359.45	5,630.10	8,525.38	2,636.80	2,740.57	468.58	606.12	37.62	54.38	17,589.54	20,802.91	596.37	704.45
Average (AAuM)	2,306.74	2,459.65	3,288.25	2,872.71	7,054.57	9,262.89	2,732.32	2,279.96	520.81	663.55	46.07	50.12	19,109.79	19,119.07	644.62	719.66
3. Gross income as % of AAuM1	3.04	27.98	10.23	34.75	8.15	30.92	4.04	29.36	5.73	36.75	8.92	18.12	2.84	25.71	1.85	23.78
4. Expense Ratio:																
a. Total Expense as % of AAuM (Inclusive of Service tax)*																
- Regular Plan	3.00	2.98	2.92	2.87	2.96	2.97	2.92	2.89	2.89	2.88	1.53	1.59	2.86	2.84	2.85	2.91
- Direct Plan	2.98	2.83	2.67	2.50	2.45	2.82	2.27	2.48	2.37	2.38	1.03	0.99	2.82	2.69	2.27	2.26
b. Management Fee as % of AAuM (excluding service tax)*	2.28	2.27	1.75	1.64	1.97	2.20	1.69	1.69	1.53	1.51	0.46	0.75	2.14	2.10	1.40	1.70
5. Net Income as a percentage of AAuM2	0.04	25.00	7.31	31.88	5.19	27.95	1.18	26.49	2.86	33.88	7.42	16.52	(0.02)	22.87	(0.99)	20.88
6. Portfolio turnover ratio3	2.14	1.74	2.69	1.86	1.53	1.59	2.21	2.13	2.19	1.42	0.08	0.41	1.51	1.45	0.85	0.69
7. Total Dividend per unit distributed during the year																
- Regular Plan Dividend Option	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Direct Plan Dividend Option	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8. Returns:																
a. Last One Year Scheme																
Regular Plan Growth Option (%)	(11.51)	40.57	(8.88)	65.55	(10.28)	37.24	(11.71)	47.01	(14.62)	51.85	(8.88)	26.47	(12.56)	41.11	(14.48)	35.01
Direct Plan Growth Option (%)	(9.51)	40.78	(8.13)	66.18	(8.66)	37.45	(10.98)	47.71	(13.39)	52.61	(8.27)	27.28	(10.80)	41.34	(13.24)	36.86
Benchmark	(8.94)	28.32	(1.91)	50.96	(7.84)	31.93	(5.80)	41.87	(7.84)	31.93	(8.84)	26.65	(7.84)	31.93	(11.82)	43.18
Additional Benchmark	(8.84)	26.65	(8.84)	26.65	(8.84)	26.65	(8.84)	26.65	(8.84)	26.65	(8.84)	26.65	(8.84)	26.65	(8.84)	26.65
b. Since Inception Scheme																
Regular Plan Growth Option (%)	10.46	11.69	4.87	5.59	10.62	11.84	20.61	27.08	5.36	8.15	6.50	10.03	10.01	11.22	10.87	21.44
Direct Plan Growth Option (%)	8.37	17.45	15.65	28.13	8.73	17.52	15.93	30.41	7.98	19.14	8.64	17.16	9.16	19.45	3.38	11.80
Benchmark	10.45	11.52	8.47	9.00	11.87	13.02	16.51	20.73	9.15	11.47	6.89	10.12	8.82	9.68	15.11	26.39
Benchmark (Direct)	8.17	16.81	12.89	20.18	9.24	17.84	16.35	27.83	9.24	17.84	8.20	16.80	9.24	17.84	7.16	16.91
Additional Benchmark	10.11	11.15	8.41	9.33	10.85	11.99	13.18	17.35	8.87	11.30	6.89	10.12	8.48	9.38	12.79	21.54
Additional Benchmark (Direct)	8.20	16.80	8.43	17.14	8.43	17.14	8.43	17.14	8.43	17.14	8.20	16.80	8.43	17.14	8.20	16.80
Benchmark	S&P BSE 100		Nifty Free Float Midcap 100		S&P BSE 200		S&P BSE 500 Shariah		S&P BSE 200		Nifty 50		S&P BSE 200		S&P BSE Bankex	
Additional Benchmark	Nifty 50		Nifty 50		Nifty 50		Nifty 50		Nifty 50		Nifty 50		Nifty 50		Nifty 50	

Note : Bonus option under Regular and Direct Plan has been discontinued with effect from June 15, 2015 for further subscription.

- Gross income = amount against (A) in the Revenue account i.e. Income.
- Net Income = Amount Against (C) In The Revenue Account i.e. Net Realised Gains / (Losses) for the year.
- Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year.
- AAuM=Average daily net assets

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Key Statistics for the year / period ended March 31, 2016 (Cont...)										
	Taurus Short Term Income Fun		Taurus Dynamic Income Fund		Taurus Liquid Fund		Taurus Ultra Short Term Bond Fund		Taurus MIP Advantage	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
1. NAV per unit (Rs.):										
Open										
Regular Plan Growth Option	2,450.8455	2,233.1020	13.7881	12.7049	-	-	-	-	14.5829	12.7864
Regular Plan Dividend Option	1,529.9748	1,528.9769	10.3263	10.3025	-	-	-	-	10.8771	10.2656
Direct Plan Growth Option	2,457.8995	2,236.1898	13.9198	12.7777	-	-	-	-	14.8095	12.8967
Direct Plan Dividend Option	1,530.2054	1,529.0121	10.3257	10.3348	-	-	-	-	11.0473	10.3491
Regular Plan Retail Growth Option	-	-	-	-	1,795.5745	1,659.0059	1,624.2288	1,494.2810	-	-
Regular Plan Retail Daily Dividend Option	-	-	-	-	1,001.2175	1,001.2175	1,002.0134	1,002.0134	-	-
Regular Plan Retail Weekly Dividend Option	-	-	-	-	-	-	1,003.5410	1,002.0162	-	-
Regular Plan Institutional Daily Dividend Option	-	-	-	-	-	-	1,002.0132	1,002.0132	-	-
Regular Plan Institutional Growth Option	-	-	-	-	1,537.1134	1,410.2946	-	-	-	-
Regular Plan Super Institutional Daily Dividend Option	-	-	-	-	1,000.2620	1,000.2620	1,002.0133	1,002.0133	-	-
Regular Plan Super Institutional Growth Option	-	-	-	-	1,512.3870	1,386.2216	1,681.5250	1,534.5881	-	-
Regular Plan Super Institutional Weekly Dividend Option	-	-	-	-	1,001.3583	1,001.2417	1,004.0179	1,002.4044	-	-
Direct Plan Super Institutional Growth Option	-	-	-	-	1,514.1051	1,387.1025	1,686.9493	1,537.3293	-	-
Direct Plan Super Institutional Daily Dividend Option	-	-	-	-	1,000.2620	1,000.2620	1,002.0133	1,002.0133	-	-
Direct Plan Super Institutional Weekly Dividend Option	-	-	-	-	1,001.3637	1,001.2457	1,004.0286	1,002.4041	-	-
High										
Regular Plan Growth Option	2,664.2451	2,450.8455	14.7928	13.7881	-	-	-	-	14.7834	14.7357
Regular Plan Dividend Option	1,538.4150	1,539.4219	10.5181	10.5662	-	-	-	-	10.9183	11.0529
Direct Plan Growth Option	2,681.7468	2,457.8995	15.0406	13.9198	-	-	-	-	15.1806	14.9572
Direct Plan Dividend Option	1,538.9742	1,539.5990	10.5333	10.6083	-	-	-	-	11.0931	11.2116
Regular Plan Retail Growth Option	-	-	-	-	1,930.8475	1,795.5745	1,759.1383	1,624.2288	-	-
Regular Plan Retail Daily Dividend Option	-	-	-	-	1,001.4128	1,001.2175	1,002.3604	1,002.0134	-	-
Regular Plan Retail Weekly Dividend Option	-	-	-	-	-	-	1,003.7084	1,003.5410	-	-
Regular Plan Institutional Daily Dividend Option	-	-	-	-	-	-	1,002.3848	1,002.0132	-	-
Regular Plan Institutional Growth Option	-	-	-	-	1,664.5191	1,537.1134	-	-	-	-
Regular Plan Super Institutional Daily Dividend Option	-	-	-	-	1,000.7253	1,000.2620	1,002.3904	1,002.0133	-	-
Regular Plan Super Institutional Growth Option	-	-	-	-	1,639.3820	1,512.3870	1,832.2004	1,681.5250	-	-
Regular Plan Super Institutional Weekly Dividend Option	-	-	-	-	1,002.8936	1,002.6893	1,004.1426	1,004.0179	-	-
Direct Plan Super Institutional Growth Option	-	-	-	-	1,642.4345	1,514.1051	1,842.7614	1,686.9493	-	-
Direct Plan Super Institutional Daily Dividend Option	-	-	-	-	1,000.7254	1,000.2620	1,002.4041	1,002.0133	-	-
Direct Plan Super Institutional Weekly Dividend Option	-	-	-	-	1,002.9074	1,002.7030	1,004.1632	1,004.0286	-	-
Low										
Regular Plan Growth Option	2,454.5444	2,236.2904	13.8000	12.7112	-	-	-	-	14.2961	12.6912
Regular Plan Dividend Option	1,526.1245	1,526.1572	10.2197	10.2943	-	-	-	-	9.9647	10.1246
Direct Plan Growth Option	2,461.8108	2,239.4195	13.9387	12.7847	-	-	-	-	14.5329	12.8029
Direct Plan Dividend Option	1,526.1392	1,526.1622	10.2216	10.2970	-	-	-	-	10.2205	10.2094
Regular Plan Retail Growth Option	-	-	-	-	1,798.1309	1,659.5252	1,626.2970	1,495.6677	-	-
Regular Plan Retail Daily Dividend Option	-	-	-	-	1,001.2175	1,001.2175	1,002.0134	1,002.0134	-	-
Regular Plan Retail Weekly Dividend Option	-	-	-	-	-	-	1,002.0162	1,002.0162	-	-
Regular Plan Institutional Daily Dividend Option	-	-	-	-	-	-	1,002.0132	1,002.0132	-	-
Regular Plan Institutional Growth Option	-	-	-	-	1,539.4491	1,410.7631	-	-	-	-
Regular Plan Super Institutional Daily Dividend Option	-	-	-	-	1,000.3136	1,000.2620	1,002.0133	1,002.0133	-	-
Regular Plan Super Institutional Growth Option	-	-	-	-	1,514.7058	1,386.6859	1,683.8871	1,536.1805	-	-
Regular Plan Super Institutional Weekly Dividend Option	-	-	-	-	1,000.2363	1,000.2363	1,002.4044	1,002.4044	-	-
Direct Plan Super Institutional Growth Option	-	-	-	-	1,516.4370	1,387.5690	1,689.3500	1,538.9670	-	-
Direct Plan Super Institutional Daily Dividend Option	-	-	-	-	1,000.3730	1,000.2620	1,002.0133	1,002.0133	-	-
Direct Plan Super Institutional Weekly Dividend Option	-	-	-	-	1,000.2357	1,000.0000	1,002.4041	1,002.4041	-	-
End										
Regular Plan Growth Option	2,664.2451	2,450.8455	14.7928	13.7881	-	-	-	-	14.6860	14.5829
Regular Plan Dividend Option	1,530.6696	1,529.9748	10.3269	10.3263	-	-	-	-	10.1733	10.8771
Direct Plan Growth Option	2,681.7468	2,457.8995	15.0406	13.9198	-	-	-	-	15.1806	14.8095
Direct Plan Dividend Option	1,530.8600	1,530.2054	10.3313	10.3257	-	-	-	-	10.4494	11.0473
Regular Plan Retail Growth Option	-	-	-	-	1,930.8475	1,795.5745	1,759.1383	1,624.2288	-	-
Regular Plan Retail Daily Dividend Option	-	-	-	-	1,001.2177	1,001.2175	1,002.0134	1,002.0134	-	-
Regular Plan Retail Weekly Dividend Option	-	-	-	-	-	-	1,003.7084	1,003.5410	-	-
Regular Plan Institutional Daily Dividend Option	-	-	-	-	-	-	1,002.0132	1,002.0132	-	-
Regular Plan Institutional Growth Option	-	-	-	-	1,664.5191	1,537.1134	-	-	-	-
Regular Plan Super Institutional Daily Dividend Option	-	-	-	-	1,000.7253	1,000.2620	1,002.0133	1,002.0133	-	-
Regular Plan Super Institutional Growth Option	-	-	-	-	1,639.3820	1,512.3870	1,832.2004	1,681.5250	-	-
Regular Plan Super Institutional Weekly Dividend Option	-	-	-	-	1,001.5780	1,001.3583	1,004.1426	1,004.0179	-	-
Direct Plan Super Institutional Growth Option	-	-	-	-	1,642.4345	1,514.1051	1,842.7614	1,686.9493	-	-
Direct Plan Super Institutional Daily Dividend Option	-	-	-	-	1,000.7254	1,000.2620	1,002.0133	1,002.0133	-	-
Direct Plan Super Institutional Weekly Dividend Option	-	-	-	-	1,001.5860	1,001.3637	1,004.1632	1,004.0286	-	-
2. Closing Assets Under Management (Rs. in Lakhs)										
End	11,563.21	20,341.12	5,452.71	2,625.98	128,500.14	138,649.68	31,050.33	8,352.40	880.98	1,822.82
Average (AAuM)	33,113.43	17,360.45	2,617.28	3,252.61	317,492.26	352,452.77	19,162.54	7,206.27	1,770.72	1,693.28
3. Gross income as % of AAuM1	9.63	9.92	9.01	9.89	8.54	9.15	9.07	9.53	4.45	13.80
4. Expense Ratio:										
a. Total Expense as % of AAuM (Inclusive of Service tax)*										
- Regular Plan	1.33	0.72	1.19	1.35	-	-	-	-	2.57	2.54
- Direct Plan	0.98	0.56	0.57	0.33	-	-	-	-	1.89	1.89
- Regular Plan Retail	-	-	-	-	1.41	1.27	1.19	1.15	-	-
- Regular Plan Institutional	-	-	-	-	0.71	0.57	0.74	0.44	-	-
- Regular Plan Super Institutional	-	-	-	-	0.62	0.47	0.64	0.35	-	-
- Direct Plan Super Institutional	-	-	-	-	0.49	0.42	0.43	0.23	-	-
b. Management Fee as % of AAuM (excluding service tax)**										
- Regular Plan	0.78	0.39	0.36	0.78	-	-	-	-	1.18	1.37
- Direct Plan	0.78	0.38	0.36	0.25	-	-	-	-	1.18	1.37
- Regular Plan Retail	-	-	-	-	0.34	0.27	0.29	0.10	-	-
- Regular Plan Institutional	-	-	-	-	0.34	0.28	0.29	0.10	-	-
- Regular Plan Super Institutional	-	-	-	-	0.34	0.28	0.29	0.11	-	-
- Direct Plan Super Institutional	-	-	-	-	0.34	0.28	0.29	0.09	-	-
5. Net Income as a percentage of AAuM2	8.44	9.26	8.01	8.93	8.02	8.71	8.58	9.19	1.89	11.27
6. Portfolio turnover ratio⁴	-	-	-	-	-	-	-	-	3.03	3.27

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Key Statistics for the year / period ended March 31, 2016 (Cont...)										
	Taurus Short Term Income Fun		Taurus Dynamic Income Fund		Taurus Liquid Fund		Taurus Ultra Short Term Bond Fund		Taurus MIP Advantage	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
7. Total Dividend per unit distributed during the year										
Regular Plan Dividend Option	176.946252	141.553025	1.015183	0.827866	-	-	-	-	1.077802	0.780000
Direct Plan Dividend Option	184.715059	143.647648	1.117770	0.904328	-	-	-	-	1.077802	0.780000
Regular Plan Retail Daily Dividend Option	-	-	-	-	101.075041	79.208532	111.276452	83.581078	-	-
Regular Plan Retail Weekly Dividend Option	-	-	-	-	-	-	111.099590	82.098533	-	-
Regular Plan Institutional Daily Dividend Option	-	-	-	-	-	-	118.285614	90.652830	-	-
Regular Plan Super Institutional Daily Dividend Option	-	-	-	-	111.602248	87.137880	119.680412	91.661027	-	-
Regular Plan Super Institutional Weekly Dividend Option	-	-	-	-	112.005792	87.091003	119.627624	90.146886	-	-
Direct Plan Super Institutional Daily Dividend Option	-	-	-	-	112.614094	87.649774	123.018321	92.685914	-	-
Direct Plan Super Institutional Weekly Dividend Option	-	-	-	-	112.998415	63.006170	122.951124	91.341566	-	-
8. Returns:										
a. Last One Year Scheme										
Regular Plan Growth Option(%)	8.68	9.67	7.27	8.45	-	-	-	-	0.71	13.93
Direct Plan Growth Option(%)	9.08	9.83	8.03	8.86	-	-	-	-	2.50	14.70
Regular Plan Retail Growth Option(%)	-	-	-	-	7.51	8.23	8.28	8.62	-	-
Regular Plan Institutional Growth Option(%)	-	-	-	-	8.27	8.99	-	-	-	-
Regular Plan Super Institutional Growth Option(%)	-	-	-	-	8.37	9.10	8.94	9.49	-	-
Direct Plan Super Institutional Growth Option(%)	-	-	-	-	8.45	9.16	9.21	9.65	-	-
Benchmark	8.44	10.31	8.22	14.54	-	-	-	-	7.02	12.29
Benchmark Direct Plan Growth Option	8.44	10.31	8.22	14.54	-	-	-	-	7.02	12.29
Benchmark Regular Plan Retail Growth Option	-	-	-	-	8.04	8.98	8.04	8.98	-	-
Benchmark Regular Plan Institutional Growth Option	-	-	-	-	8.04	8.98	-	-	-	-
Benchmark Regular Plan Super Institutional Growth Option	-	-	-	-	8.04	8.98	8.04	8.98	-	-
Benchmark Direct Plan Super Institutional Growth Option	-	-	-	-	8.04	8.98	8.04	8.98	-	-
Additional Benchmark	7.65	8.82	7.93	14.63	-	-	-	-	7.93	14.63
Additional Benchmark Direct Plan Growth Option	7.65	8.82	7.93	14.63	-	-	-	-	7.93	14.63
Additional Benchmark Regular Plan Retail Growth Option	-	-	-	-	7.65	8.74	7.65	8.82	-	-
Additional Benchmark Regular Plan Institutional Growth Option	-	-	-	-	7.65	8.74	-	-	-	-
Additional Benchmark Regular Plan Super Institutional Growth Option	-	-	-	-	7.65	8.74	7.65	8.82	-	-
Additional Benchmark Direct Plan Super Institutional Growth Option	-	-	-	-	7.65	8.74	7.65	8.82	-	-
b. Since Inception Scheme										
Regular Plan Growth Option(%)	6.93	6.80	7.93	8.09	-	-	-	-	7.03	8.44
Direct Plan Growth Option(%)	9.73	10.01	6.96	6.48	-	-	-	-	6.43	8.23
Regular Plan Retail Growth Option(%)	-	-	-	-	7.10	7.05	8.00	7.96	-	-
Regular Plan Institutional Growth Option(%)	-	-	-	-	7.01	6.82	-	-	-	-
Regular Plan Super Institutional Growth Option(%)	-	-	-	-	6.80	6.56	8.60	8.55	-	-
Direct Plan Super Institutional Growth Option(%)	-	-	-	-	9.06	9.33	9.71	9.92	-	-
Benchmark	6.86	6.74	8.80	8.95	-	-	-	-	8.42	8.72
Benchmark Direct Plan Growth Option	9.12	9.42	8.80	9.06	-	-	-	-	6.39	6.22
Benchmark Regular Plan Retail Growth Option	-	-	-	-	7.62	7.57	7.63	7.56	-	-
Benchmark Regular Plan Institutional Growth Option	-	-	-	-	7.70	7.64	-	-	-	-
Benchmark Regular Plan Super Institutional Growth Option	-	-	-	-	7.70	7.64	7.63	7.56	-	-
Benchmark Direct Plan Super Institutional Growth Option	-	-	-	-	8.77	9.10	8.78	9.10	-	-
Additional Benchmark	6.02	5.90	7.10	6.89	-	-	-	-	6.84	6.60
Additional Benchmark Direct Plan Growth Option	7.49	7.41	7.02	6.61	-	-	-	-	7.16	6.81
Additional Benchmark Regular Plan Retail Growth Option	-	-	-	-	6.28	6.12	6.39	6.19	-	-
Additional Benchmark Regular Plan Institutional Growth Option	-	-	-	-	6.59	6.43	-	-	-	-
Additional Benchmark Regular Plan Super Institutional Growth Option	-	-	-	-	6.59	6.43	6.39	6.19	-	-
Additional Benchmark Direct Plan Super Institutional Growth Option	-	-	-	-	7.50	7.42	7.49	7.41	-	-
Benchmark	CRISIL Short Term Bond Fund Index		CRISIL Composite Bond Fund Index		CRISIL Liquid Fund Index		CRISIL Liquid Fund Index		75% -CRISIL MIP Blended Fund Index and 25%-Price of Gold	
Additional Benchmark	CRISIL 1 Year T-Bill Index		CRISIL 10 year Gilt Index		CRISIL 1 Year T-Bill Index		CRISIL 1 Year T-Bill Index		CRISIL 10 year Gilt Index	

Note : Regular Plan Retail & Regular Plan Institutional under both Taurus Liquid Fund and Taurus Ultra Short Term Bond Fund were discontinued with effect from October 01, 2012 for further subscription.

- Gross income = amount against (A) in the Revenue account i.e. Income.
- Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD
- Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.
- AAuM=Average daily net assets

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The Abridged Annual Report has been extracted from the Audited Balance Sheet, Revenue Account and Notes to Accounts, Full Annual Report is available on the website www.taurusmutualfund.com. Unitholders may refer to the full Annual Report displayed on the website w.r.t. general policies and procedures for exercising voting rights and the details of proxy votings exercised during the Financial Year 2015-2016. For Unitholders of the Scheme, full Annual Report is available for inspection at the Corporate Office/Central Service Office of the AMC and a copy thereof shall be made available to the Unitholder on request.

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



If undelivered, please return to:

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CIN: U67190MH1993PLC073154

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