

# Taurus Mutual Fund

## ABRIDGED ANNUAL REPORT 2011 - 12



### An expert team of professionals to drive your investment

- ✕ **Taurus Mutual Fund**
- ✕ **Managing an AAUM of ₹3745 Cr. as on 30.06.2012**
- ✕ **Product Basket**
  - ✕ 7 Equity Funds
  - ✕ 4 Fixed Income Funds
  - ✕ 1 Equity Linked Saving Scheme
  - ✕ 1 Monthly Income Plan
  - ✕ Several FMPs
- ✕ **Wide reach**
  - ✕ Branches in 11 cities
  - ✕ Representatives in smaller cities
- ✕ 108 Service Centres across the country
- ✕ Strong distribution network of more than 5000 outlets of Business Associates.
- ✕ **Professional Service Providers:**
  - ✕ Registrar & Transfer Agent : Karvy Computershare Pvt. Ltd.
  - ✕ Custodian: HDFC Bank Ltd
  - ✕ Fund Accountant : Deutsche Bank AG

**An Experienced and Professional Team across all Functions**

The Formula Won by Taurus



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**TAURUS**  
Mutual Fund

Dear Unit Holders,

Taurus Mutual Fund thanks all its investors, distributor friends and service providers for the trust reposed in us.

Our simple philosophy of focusing on performance and not embarking on any adventure, given the fact that we are in financial services' business paid off well in Financial Year 2012 in which we grew our Average Assets Under Management (AAUM) significantly (84% growth) and also increased our no. of folios by over 1% to stand at 177388 folios.

Both the above increases came at a time when the MF industry witnessed declining AAUM (down by 2%) and no. of folios (down by 2%) as compared to the Financial Year 2011.

The fact however remains that a better proposition will be that the Industry grows in terms of AAUM and no. of folios and we grow faster than the industry rather than the industry showing negative growth and Taurus MF showing positive growth.

If the MF Industry did not grow this year, it was largely because of depressed Economic conditions prevailing in the Global Economies and a collective feeling that the Government of India was not doing enough to speed up the growth in an economy which has several positives aligned together in favour of its growth.

Globally, the Eurozone remained the biggest worry with several European nations on the edge of possible defaults. The US did well to maintain its position and China showed a marginal slowdown. Most of the emerging economies displayed slowing down in growth of GDP and currencies weakening against the USD and India was no exception to the same. The global economic slowdown also resulted in Crude prices coming off a bit which provided some respite and the fact that Geo-political tensions between US and Israel on one side and Iran on the other increased and eventually subsided within FY '12 was also good for the world markets.

Greece seems to be the immediate concern and its stay or departure from the Eurozone may decide the fate of the stock markets globally in the immediate term.

Even as the USD strengthened, Gold continued its upward journey although at a slowing rate.

Closer home, the Indian inflation remained stubborn, the GDP growth rate slowed down, the Fiscal deficit increased slightly and the Rupee depreciated by more than 20% against the USD. The Indian Government did not announce any major favourable policy measures arguably because of non supportive alliance partners. The Reserve Bank of India reduced the CRR, Repo Rate to an extent but with inflation remaining high there was a limit to which RBI could have acted.

With elections due in almost 12 states in Calendar Year 13 to be followed by the General Elections in Calendar Year '14 (unless we see a mid-term poll) we would expect the Government to announce measures which will bolster the Indian Economy and provide confidence to the Indian industrialists as well as to the FIIs. Some of these measures can be allowing FDI in Retail and Aviation and also increasing diesel, kerosene and LPG prices, fast forwarding of Pension reforms etc.

At Taurus Mutual Fund, while we continued to stick to our prudent investment and risk guidelines and the senior team displayed a keen understanding of the business, we are happy to report to you that most of our schemes outperformed the benchmark indices on the equity side and all the schemes, barring Taurus Gilt Fund outperformed their indices on the Debt side. Taurus MIP Advantage was the recipient of the prestigious ICRA Award for being adjudged as 5-Star Fund in one-year time-frame in MIP Category.

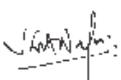
We continued to add more folios in retail and strengthened our Operations considerably. Taurus MF also made available its schemes on the stock exchanges, made units available in the demat form, announced a toll free line for investors, allowed for web trading of its units and worked out a plan to allow investors to buy units of the schemes of Taurus MF using their debit card.

We also came up with a modified version of the SIP naming it Taurus OptiSIP which allows investors an option to optimize their investments by varying their money invested every month on a pre calculated formula. Using this, the amount invested in a month automatically increases if the markets are down giving a benefit of market movement to the investors.

Going forward, we intend to stick to the basics and fundamentals and consolidate our position through increase in folios and more institutional investors.

We thank all our investors once again and also thank the team at Taurus MF for their efforts.

With warm regards



Waqar Abbas Naqvi  
Chief Executive Officer

## TRUSTEES REPORT FOR THE FINANCIAL YEAR 2011-12

Dear Friends,

We take pleasure in presenting the 18th Annual Report and Audited Accounts of the Schemes of Taurus Mutual Fund for the year ended March 31, 2012.

### ECONOMIC SCENARIO

The year 2011-12 was not kind to the capital markets across the world and can be classified as a year of disappointment on all fronts, whether it is Government policy initiatives, fiscal consolidation, inflation control, currency management or global stability. The Eurozone, in particular, held global markets to ransom for several months. Indian market has also taken substantial beating, partly on account of global scenario and partly on account of depreciation in currency which has fallen by about 25%. Weaker currency has added pressure on fiscal situation especially on account of high crude prices. Incidentally, depreciation in the Indian currency is in line with the other emerging markets. Thus, this can be considered as a global phenomenon instead of local phenomena.

The Indian annual GDP growth also slumped during the year and steep decline in the industrial production was also observed. As such, weakness was visible across the board when all the sectors showed decline in the growth. However, inspite of hostile environment, financial results of Indian corporates are not so disappointing. Most of the companies are able to maintain their sales and profit levels, though; in some cases pressure on the margin was evident.

This keeps the hope alive that corporate Indian enterprise is strong enough to capitalize on any improvement in the environment as and when it materializes.

The weak currency coupled with lower PE multiples has attracted lot of FII inflows in the last quarter of the fiscal year 2011-12. As per SEBI data, there is a net inflow of ₹43,951 crs. in January to March 2012 quarter. FIIs' aggregate holding in BSE 500 companies has also gone up from 11.3% in March 2010 to 12.6% in March 2012.

The optimism displayed by FIIs in the Indian corporate growth story arises from the fact that the Indian economy remained relatively insulated from the global economic meltdown mostly on account of strong domestic consumption, thrust on infrastructure development and a strong banking system.

### FUTURE OUTLOOK

With the change of guard at Finance Ministry, market is expecting the announcement of many financial reforms in times to come. As per the recent study of Centre for Monitoring Indian Economy (CMIE), Indian Corporates are expected to post 21.6% growth in its profit in this financial year on the back of softening of input prices and steady interest rates. The improvement is expected to be seen across the segments. The international crude price is also showing a declining trend, thereby reducing the pressure on current account deficit. It is expected that interest rates may remain virtually stable in FY 2013 after rising sharply in FY 12.

As per various Press Reports, despite all the bad news on economy, Indian stock indices have performed better than global peers such as Dow Jones, S&P 500, Nasdaq, FTSE 100, Dax and Nikkei in the first half of 2012. During the first six months of the year, FIIs have already pumped \$8.5 billion into Indian stocks. The recent FII flows into India are a function of foreign investors increasing the emerging market allocations in their portfolios.

The overhang of sharp depreciation of the rupee is likely to be over and as per the recent Crisis report, there is a probability of Rupee appreciating to ₹50/- against the dollar by the end of current fiscal. As such, there is a feeling that many of the macro issues could be improving and currency would also appreciate.

### EQUITY

We, therefore, believe that the Indian equity market has successfully negotiated the tough period without much damage and is now poised for better times in the second half of the year 2013. Historically, it is a fact that Indian market normally performs well in the second half of the calendar year. This seasonal trend alongwith attractive valuation, improvement in sentiments & macro economic data and likely end of GAAR overhang, gives us expectation of recovery in the market in the coming months barring any unforeseen circumstances or extra ordinary political events. Recently, SEBI has revised the framework for Qualified Foreign Investors (QFI) investment in Equity Markets and Mutual Fund Schemes. As per Finance Ministry estimates, India can get investments upto \$90 bn in 2-years from Qualified Foreign Investors. This is a ray of hope for Indian capital market and if things materialize as per the plans, Sensex can move up substantially in the near future.

On the valuation front on one year forward PE; we are trading at around 12 PE levels which is historically low in the last many years. The corporate results are likely to show improvement in the near future which is indicated with improvement in the sales figure of core sectors. We are optimistic that due to steady operating parameters and high returns ratios, market is providing an interesting investment opportunity.

### DEBT

Going ahead, RBI is likely to turn progrowth in the coming months as IIP numbers estimates appear to be more promising. Further, in the wake of recent rating agency action and complicated political back drop, monetary policy is required to be formulated for supporting the growth.

Yields on bonds, both govt. and corporate are all time high thanks to peaking interest rates. 3 month T bills are giving comparable yields with 10 year govt. bonds.

Now that softening of rates is expected, longer duration instruments present attractive opportunity to take advantage of capital gains. The hike in FII ceiling limit in Indian debt is another shot in the arm for debt market. So, till the time certainty emerges on both domestic and global economy fronts, debt oriented funds especially hybrid ones, are expected to witness higher inflows compared to equity.

### OVERVIEW OF THE MUTUAL FUND INDUSTRY

Mutual Fund industry also felt the heat of the economic slow down both in debt and equity schemes. The industry closed the year with Assets under Management (AUM) of ₹5.87 lac crs. Therefore, the industry has experienced negative growth over last two years in succession partly on account of redemption by large number of investors and partly on account of lack of interest in fresh investment on account of the market volatility. However, inspite of poor sentiments, many investors have taken the opportunity to generate good profits by investing for the short term and taking the advantage of market volatility both in equity as well as debt schemes.

#### The main highlights of the financial year are as under:

- Gross sales of all asset classes declined by 24% over last year.
- Sales of debt schemes declined by 36% whereas sales of equity schemes declined by 24% over the previous year.
- During the year under review, Gold Exchange Traded Funds, however, showed a positive trend.
- New Fund Offers collected approximately ₹1.5 lakh crores.

- Number of folios declined from 4.72 crore to 4.65 crore.
- Number of Fund houses in the country increased by two to forty four.

### ROAD AHEAD

The Industry needs wholesale funds in equity schemes. Further, AMC's need advisory income to add to their fees from managing mutual funds schemes. However, both these incomes seem a bit distant as of now adding to the pressure on AMC's.

The Central Government has decided to allow QFIs to invest directly in Indian equity market in order to widen the class of investors, attract more foreign funds, reduce market volatility and to deepen the country's capital market. SEBI and the RBI have issued circulars to facilitate such investments. SEBI also undertook several measures to make investments in mutual funds easier for customers. KYC processes were consolidated for all SEBI regulated entities. This will not require customers to undergo KYC for each SEBI regulated entity separately. Further, units of open ended schemes are now also offered in demat form allowing customers a single view of all their equity and mutual fund holdings. It is now mandatory for Mutual Funds to send a consolidated account statement to all customers. Though, this took some time to implement, it has settled down and will assist the customers to see all transactions across all schemes in one statement. It will also assist the Funds to save costs.

The recently announced Rajiv Gandhi Equity Savings Scheme is another opportunity for the mutual fund industry. We believe that given the low financial awareness of such new or first time investors in the far flung regions, it is imperative that these investors are channelised into the markets via mutual funds rather than directly investing into equities themselves! The new AIF guidelines will create opportunities to broaden the revenue base without commensurate cost increases.

The mutual fund industry, today presents a picture of opportunity and challenges. As the industry sensitises itself to the changing regulatory landscape, business strategies are endeavouring to respond to these developments. Amidst this changing business and regulatory environment, asset management companies and all service providers, including distributors, are re-examining their business models to embrace the changing business landscape.

Notwithstanding the recent growth challenges, mutual funds continue to be an efficient vehicle offering varied investment products at a reasonable cost to households to participate in the long-term growth prospects of our economy.

### PERFORMANCE OF TAURUS MUTUAL FUND AND ITS FUTURE PLANS

The average AUM of Taurus Mutual Fund during FY 2011-12 increased by about 84% over previous year. The annual average AUM for FY 12 was ₹ 4,685 crores vis a vis ₹ 2,548 crores in the previous year. The gross sales of all the schemes increased by 50% to ₹ 88,475 crores. Though, the net sales were negative leading to a year on year decline in the closing AUM, the huge increase in annual average AUM was the biggest positive of the year.

During the year, the Fund launched a number of close ended debt schemes. The number of folios increased to 177,388 higher by 1 percent compared to last year. Interestingly, folios for Taurus have increased compared to a decline in folios for the industry. During the year, the Fund took many steps to increase sales of its products and improved service for the customers. All the open ended schemes of Taurus Mutual Fund were made available for purchase and sale of units on the Platform of National Stock Exchange (NSE) and BSE. Further, units of these schemes are now also available in demat form. A toll free number and a call centre were established to enable clients to talk to us from anywhere in India at no cost to the caller. The website transaction facility was upgraded to allow new clients to invest through the website. The website now allows customers to invest using their Debit cum ATM cards thus allowing more customers to access the schemes. The Fund now sends SMS and e-mails to customers who provide their mobile numbers and their e-mail ids. This allows faster communication with customers. The Fund also launched a unique Systematic Investment Plan called Taurus Opti Plans. These Plans allow investors to vary their investment amount in the schemes depending on the value of their prior investments. The lower the value, the higher is the investment allowing customers to take advantage of investing higher amounts when markets are lower and vice versa.

Broadly, year 2011-12 was satisfactory for Taurus Mutual Fund. However, the concerns on the economic environment are taking its toll on AUM. In line with the Industry, Taurus will consolidate its operations and focus on growing AUM in a cost effective manner. Taurus will continue to launch new products that will complement its existing product basket and engage more with customers and distributors.

### 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

#### Income schemes

- Taurus Liquid Fund
- Taurus Ultra Short Term Bond Fund
- Taurus Short Term Income Fund
- Taurus Gift Fund
- Taurus Dynamic Income Fund
- Taurus MIP Advantage
- Taurus Quarter Interval Fund - Series 2

**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

Taurus Starshare is an open-ended equity growth scheme. The scheme's investment objective is to provide capital appreciation by investing in equity and equity related securities across the entire spectrum of the equity market. The scheme's investment strategy is oriented towards investing in a mix of large, mid and small cap stocks through a research-based approach. During the year under review, the portfolio was brought more in line with the benchmark index and a focus on stock selection helped to post a good performance.

Duration	Returns (%)		
	NAV	BSE 200	Additional Benchmark S&P CNX Nifty
6 Months	1.53	6.39	7.13
1 Year	-6.72	-9.28	-9.23
3 Years	29.04	23.69	20.55
5 Years	7.36	6.74	6.73
Since Inception (29th Jan'94)	9.63	8.38	8.16

The investment style continues to be a combination of long term investments comprising of a core portfolio and mainstream liquid mid cap companies which provides stability and enhance the performance of the portfolio. With high-quality stock selection, the fund has been able to consistently outperform the benchmark despite short-term hiccups that we experienced in Q4FY12.

**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 CNX Midcap. The performance of the scheme in comparison to CNX Midcap Index, its benchmark index, is given below:

Duration	Returns (%)		
	NAV	CNX MidCap Index	Additional Benchmark S&P CNX Nifty
6 Months	0.15	8.7	7.13
1 Year	-4.99	-4.09	-9.23
3 Years	24.61	31.29	20.55
5 Years	-1.67	9.71	6.73
Since Inception (5th Sept'94)	1.65	7.38	8.04

The sharp contrarian rally across the board in Q4FY12 resulted in a marginal underperformance while the performance in H1 was significantly above the benchmark levels. The upsurge in the market was restricted to a limited segment and that resulted in deterioration of performance profile for the entire year.

**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 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 BSE-100, its benchmark index, is given below:

Duration	Returns (%)		
	NAV	BSE 100	Additional Benchmark S&P CNX Nifty
6 Months	2.85	6.4	7.13
1 Year	-10.51	-9.23	-9.23
3 Years	20.63	22.85	20.55
5 Years	5.41	6.82	6.73
Since Inception (28th Feb'95)	10.6	10.51	10.15

After a stellar performance by the fund in the first nine months, the contra-momentum rally in January and February resulted in a marginal underperformance at the end of the year. With most activity happening in specific segments of the market, the appreciation was limited to limited large cap stocks resulting in underperformance.

**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 upto ₹1 lakh in Taurus Tax Shield scheme by an individual or HUF is eligible for deduction under section 80 C of the Income Tax Act, 1961.

Duration	Returns (%)		
	NAV	BSE 200	Additional Benchmark S&P CNX Nifty
6 Months	3.32	6.39	7.13
1 Year	-8.4	-9.28	-9.23
3 Years	25.56	23.69	20.55
5 Years	15.64	6.74	6.73
Since Inception (31st Mar'96)	10.53	12.12	11.07

Despite a setback in the last quarter, this portfolio continued to show good performance, with consistent outperformance in the last 1/3/5 years.

**Taurus Infrastructure Fund**

This is an open-ended equity thematic fund with infrastructure as the basic theme, wherein investments are made in the equity shares of companies operating in the infrastructure sector viz. Transport, Power, Petroleum, Steel, Oil & Gas, Telecom etc. The performance of the scheme in comparison to BSE-200, its benchmark index, is given below:

Duration	Returns (%)		
	NAV	BSE 200	Additional Benchmark S&P CNX Nifty
6 Months	2.76	6.39	7.13
1 Year	-12.91	-9.28	-9.23
3 Years	26.28	23.69	20.55
Since Inception (5th Mar'07)	2.86	7.83	8.04

The infrastructure sector as a whole did not perform well in the year 2011-12 which is also reflected in the performance of the Scheme. However, in the current year, Government is putting thrust on the development of the Infrastructure and in the recent past, shares of Infrastructure sector have also moved up. As such, we expect that Fund's performance will also improve in the near future.

**Taurus Ethical Fund**

Taurus Ethical Fund was launched in February 2009 and its allotment was completed in April 2010. This is an open-ended equity fund which aims to provide capital appreciation and income distribution by 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 S&P CNX 500 Shariah Index, its benchmark index, is given below:

Duration	Returns (%)		
	NAV	CNX 500 Shariah	Additional Benchmark S&P CNX Nifty
6 Months	1.39	5.74	7.13
1 Year	-5.57	-6.52	-9.23
Since Inception (6th April'09)	29.96	19.06	8.04

Taurus ethical universe generally consist of high cash flow and low debt companies and that has helped the fund to outperform benchmark indices significantly. We believe that systematic investments in these companies over a longer period of time should yield good results.

**Taurus Nifty Index Fund**

To replicate the S&P CNX Nifty Index by investing in securities of CNX Nifty Index in the same proportion/weightage. However there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee.

Duration	Returns (%)		
	NAV	S&P CNX Nifty	Additional Benchmark S&P CNX Nifty
6 Months	4.9	7.13	7.13
1 Year	-10.95	-9.23	-9.23
Since Inception (19th June'10)	-0.73	-0.01	0.35

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

**Taurus Ultra Short Term Bond Fund**

Taurus Ultra Short Term Bond Fund was launched in December 2008. The scheme was renamed from Taurus Short term Bond Fund to Taurus Ultra Short term Bond Fund to position it as a safe and stable product to the investors. Its investment objective is 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 is given below:

Duration	Returns (%)		
	Retail NAV	Crisil Liquid Fund Index	Additional Benchmark CRISIL 1 Year T-Bill Index
6 Months	4.84	4.84	3.81
1 Year	9.43	8.44	6.59
3 Years	6.98	7.18	0.00
Since Inception (1st Dec'08)	7.03	6.38	4.91

The performance of this Scheme is superior to its benchmark. The duration was managed in a manner so as to protect investors from adverse movement in interest rates. This is now the second largest scheme of the Fund house. The Scheme saw a fall in Assets under Management (AUM) due to change in applicability of NAV for non-liquid schemes and shift to Fixed Maturity Plans.

**Taurus Short Term Income Fund**

The erstwhile Taurus Income Fund was renamed as Taurus Short Term Income Fund. The investment objective was changed to "generate income and capital appreciation with low volatility by investing in a diversified portfolio of short term debt and money market instruments." The initial investment strategy for the scheme was to invest in securities of medium to long-term maturity. The Benchmark for the scheme was changed to Crisil Short Term Bond Fund Index.

Duration	Returns (%)		
	Retail NAV	Crisil Short Term Bond Fund Index	Additional Benchmark CRISIL 1 Year T-Bill Index
6 Months	4.87	4.16	3.81
1 Year	10.02	8.28	6.59
3 Years	6.5	6.42	4.5
5 Years	5.26	7.56	5.5
Since Inception (18th Aug'01)	5.9	6	5.42

The duration was managed in a manner so as to protect the investors from adverse movement in interest rates. This is now the third largest scheme of the Fund house.

**Taurus Dynamic Income Fund**

Taurus Dynamic Income Fund was launched in January 2011. This is an open-ended debt fund which aims to take advantage of the interest rate movements to deliver superior returns. The performance of the scheme in comparison to the benchmark is given below:

Duration	Returns (%)		
	Retail NAV	Crisil Composite Bond Fund Index	Additional Benchmark CRISIL 10 year Gilt Index
6 Months	4.75	4.43	2.32
1 Year	10.34	7.68	2.43
Since Inception (14th Feb'11)	10.31	7.96	3.81

The scheme kept the average maturity low initially so as not to get its performance adversely impacted in the rising rate scenario.

**Taurus MIP Advantage**

Taurus MIP Advantage was launched in June 2010. This is an open-ended fund which aims to take advantage of diversification to the multiple asset classes. The performance of the scheme in comparison to the benchmark is given below:

Duration	Returns (%)		
	NAV	75%-CRISIL MIP Blended Fund Index and 25%-Price of Gold	Additional Benchmark CRISIL 10 year Gilt Index
6 Months	6.58	6.13	2.32
1 Year	10.13	12.99	2.43
Since Inception (06th Aug'10)	8.33	12.20	4.00

The scheme initiated allocation to GOI security selectively when the opportunity arose. The equity allocation focused mainly on the large cap and reduced the equity allocation as the market volatility increased.

**Taurus Gilt Fund**

The Scheme is an open-end gilt scheme with an investment objective to provide risk free returns, even for a shorter duration to investors through investment in securities issued by Central Government or State Governments or any security unconditionally guaranteed by the Government of India. The performance of the Scheme in comparison to the I-Sec Composite Index, the benchmark index, is given below:

Duration	Returns (%)		
	NAV	I-Sec Com Index	Additional Benchmark CRISIL 10 year Gilt Index
6 Months	1.43	4	2.32
1 Year	6.27	6.79	2.43
3 Years	3.74	5.87	3.54
5 Years	3.46	7.87	5.98
Since Inception (18th Aug'01)	4.06	6.88	7.15

The Scheme had a low corpus. The scheme had increased its corpus marginally in the year but a low AUM makes it difficult to invest in government securities. The corpus of the scheme was predominately, during the year, invested in money market instruments and hence the Scheme has given low returns. Once the Scheme reaches a minimum size, it may perform in line with its benchmark.

**Taurus Liquid Fund**

The investment objective of this Scheme is 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 Crisil Liquid Fund Index, the benchmark index, is given below:

Duration	Returns (%)		
	Retail NAV	Crisil Liquid Fund Index	Additional Benchmark CRISIL 1 Year T-Bill Index
6 Months	4.74	4.35	3.81
1 Year	9.14	8.44	6.59
3 Years	6.3	6.1	4.5
Since Inception (31st Aug '06)	6.29	6.87	5.32

The performance of this Scheme is superior to its benchmark. In the year 2011-12, the scheme increased in size manifold. With the change in valuation guidelines for debt securities, and backed by superior performance, this Scheme saw bigger inflows. This is now the largest scheme of the Fund house.

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

**a. Taurus Mutual Fund**

Taurus Mutual Fund (TMF) was set up as a Trust by the Sponsor HB Portfolio Limited with Taurus Investment Trust Company Limited 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 Taurus Mutual Fund. TMF was registered with SEBI on September 21, 1993 vide Registration number MF/002/93.

**b. Taurus Investment Trust Company Limited**

The Trustee Company is the exclusive holder of the Trust Fund and holds the same in trust on behalf of unit holders, the beneficiaries of the Fund. The Trustee Company has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee Company seeks to ensure that the Fund and the Schemes floated there under are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by SEBI, AMFI and other regulatory agencies.

**c. Taurus Asset Management Company Limited**

Taurus Asset Management Co. Ltd. (TAMCO) is a Company incorporated under the Companies Act 1956 on 27/07/1993 having its registered office at 305, Regent Chambers, 208, Jammalal Bajaj Marg, Mumbai 400 021. The AMC has been appointed as the Investment Manager of Taurus Mutual Fund by

the Trustees in terms of SEBI Regulations for Mutual Funds. 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.

**Significant Accounting Policies**

Accounting policies are in accordance with Securities Exchange Board of India (Mutual Fund) Regulations, 1996.

**Unclaimed Dividends & Redemptions**

Scheme wise summary of number of investors & corresponding amount of unclaimed Dividends and Redemption amount as on March 31, 2012.

Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
	Amount ₹	No. of Investor	Amount ₹	No. of Investor
Taurus Starshare	12,047	8	2,495,794	315
Taurus Bonanza Fund	2,683,623	1221	539,798	92
Taurus Tax Shield Fund	1,279,089	494	-	-
Taurus Discovery Fund	-	-	481,145	131
Taurus Infrastructure Fund	39,632	24	25,035	3
Taurus Ethical Fund	21,659	9	-	-
Taurus Short Term Income Fund	14,647	25	-	-
Taurus Bonanza Linked Equity Scheme	-	-	41,869.00	15
Taurus Libra Leap	-	-	8795.47	3

**Investor's Complaints**

Pursuant to SEBI circular dated May 13, 2010, the details of Investor's complaints received during the year 2011-12 is attached as Annexure 1

**Voting by Mutual Fund**

As per SEBI Circular No. SEBI/IMD/CIR No 18 / 198647 / 2010 dated March 15, 2010, details of Companies Meetings attended during the period of April 01, 2011 to March 31, 2012 are annexed in Annexure 1.

**Statutory Information**

The Sponsor (ie 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 ₹ 2 lakhs 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 in securities.

The full Annual Report will be disclosed on the website ([www.taurusmutualfund.com](http://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. The details of payments of brokerage or commission to the Sponsor, its associates, employees or their relatives are enclosed as Annexure 2.

**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, Association of Mutual Funds in India, the Registrar & Transfer Agent of the Fund - Karvy Computershare Pvt Ltd, Custodians, Banks and the Board of Directors and employees of the AMC.

FOR and ON BEHALF OF THE BOARD OF TRUSTEE COMPANY

CHAIRMAN

Date: June 25, 2012  
Place: New Delhi

Details of complaints received and resolved for the Period - April 2011 to March 2012

Annexure I

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	
I A	Non receipt of Dividend on Units	0	15	15	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	51	51	0	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	2	2	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	4	4	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	6	6	0	0	0	0	0	0	0	0	0
II C	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others	1	33	32	1	1	0	0	0	0	0	0	0
	<b>Total</b>	<b>1</b>	<b>111</b>	<b>110</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

## AUDITORS' REPORT - TAURUS STARSHARE

To,  
 The Board of Trustees  
 Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto, of **Taurus Starshare** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.

- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.
- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the deficit of the scheme for the year ended on that date

Place: New Delhi  
 Date: June 25, 2012

for N.M. Rajji & Co.  
 Chartered Accountants  
 Firm Regn. No. 108296W  
  
 Vinay D. Balse  
 Partner  
 Membership No. 39434

## AUDITORS' REPORT - TAURUS DISCOVERY FUND

To,  
 The Board of Trustees  
 Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto, of **Taurus Discovery Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

- reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.
- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
  - In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
    - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
    - in the case of the Revenue Account, of the deficit of the scheme for the year ended on that date.

Place: New Delhi  
 Date: June 25, 2012

for N.M. Rajji & Co.  
 Chartered Accountants  
 Firm Regn. No. 108296W  
  
 Vinay D. Balse  
 Partner  
 Membership No. 39434

## AUDITORS' REPORT - TAURUS BONANZA FUND

To,  
 The Board of Trustees  
 Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto, of **Taurus Bonanza Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

- reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.
- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
  - In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
    - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
    - in the case of the Revenue Account, of the deficit of the scheme for the year ended on that date

Place: New Delhi  
 Date: June 25, 2012

for N.M. Rajji & Co.  
 Chartered Accountants  
 Firm Regn. No. 108296W  
  
 Vinay D. Balse  
 Partner  
 Membership No. 39434

## AUDITORS' REPORT - TAURUS TAX SHIELD

To,  
 The Board of Trustees  
 Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto, of **Taurus Tax Shield Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.

- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.
- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the deficit of the scheme for the year ended on that date.

Place: New Delhi  
 Date: June 25, 2012

for N.M. Rajji & Co.  
 Chartered Accountants  
 Firm Regn. No. 108296W  
  
 Vinay D. Balse  
 Partner  
 Membership No. 39434

## AUDITORS' REPORT - TAURUS INFRASTRUCTURE FUND

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto of **Taurus Infrastructure Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the deficit of the scheme for the year ended on that date.

Place: New Delhi  
Date: June 25, 2012

for N.M. Raiji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS NIFTY INDEX FUND

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto, of **Taurus Nifty Index Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the deficit of the scheme for the year ended on that date.

Place: New Delhi  
Date: June 25, 2012

for N.M. Raiji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS ETHICAL FUND

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto, of **Taurus Ethical Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the deficit of the scheme for the year ended on that date.

Place: New Delhi  
Date: June 25, 2012

for N.M. Raiji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS ULTRA SHORT TERM BOND FUND

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto, of **Taurus Ultra Short Term Bond Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the year ended on that date.

Place: New Delhi  
Date: June 25, 2012

for N.M. Raiji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS SHORT TERM INCOME FUND

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto of **Taurus Short Term Income Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the year ended on that date.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS LIQUID FUND

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto of **Taurus Liquid Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the year ended on that date.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS GILT FUND

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto of **Taurus Gilt Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the year ended on that date.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS MIP ADVANTAGE

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto, of **Taurus MIP Advantage Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.

4. In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the year ended on that date.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS DYNAMIC INCOME FUND

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the year ended on that date, annexed thereto, of **Taurus Dynamic Income Fund** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the year ended on that date.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS QUARTERLY INTERVAL FUND - SERIES 2

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from December 09, 2011 to March 31, 2012, annexed thereto, of **Taurus Quarterly Interval Fund - Series 2** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.

4. In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from December 09, 2011 to March 31, 2012.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN - 15 MONTHS SERIES 1

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from April 1, 2011 to May 9, 2011, annexed thereto, of **Taurus Fixed Maturity Plan - 15 Months Series 1** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from April 1, 2011 to May 9, 2011.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES A

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from April 1, 2011 to April 25, 2011, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series A** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from April 1, 2011 to April 25, 2011.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES B

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from April 1, 2011 to May 15, 2011, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series B** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from April 1, 2011 to May 15, 2011.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES E

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from April 1, 2011 to June 23, 2011, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series E** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from April 1, 2011 to June 23, 2011.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES F

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from June 10, 2011 to September 8, 2011, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series F** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from June 10, 2011 to September 8, 2011.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES H

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from June 24, 2011 to September 22, 2011, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series H** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.

4. In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from June 24, 2011 to September 22, 2011.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES I

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from September 9, 2011 to December 8, 2011, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series I** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from September 9, 2011 to December 8, 2011.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES J

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from September 23, 2011 to December 22, 2011, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series J** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.

4. In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from September 23, 2011 to December 22, 2011.

Place: New Delhi  
Dated: June 25, 2011

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES K

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from December 23, 2011 to March 22, 2012, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series K** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from December 23, 2011 to March 22, 2012.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES L

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from December 29, 2011 to March 28, 2012, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series L** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from December 29, 2011 to March 28, 2012.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES N

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from February 24, 2012 to March 31, 2012, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series N** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from February 24, 2012 to March 31, 2012.

Place: New Delhi  
Date: June 25, 2012

For N. M. Raiji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES R

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from March 29, 2012 to March 31, 2012, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series R** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from March 29, 2012 to March 31, 2012.

Place: New Delhi  
Date: June 25, 2012

For N. M. Raiji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 370 DAYS - SERIES G

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from June 17, 2011 to March 31, 2012, annexed thereto, of **Taurus Fixed Maturity Plan 370 Days - Series G** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from June 17, 2011 to March 31, 2012.

Place: New Delhi  
Date: June 25, 2012

for N.M. Raiji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 397 DAYS - SERIES O

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from March 02, 2012 to March 31, 2012, annexed thereto, of **Taurus Fixed Maturity Plan 397 Days - Series O** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.

4. In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from March 02, 2012 to March 31, 2012.

Place: New Delhi  
Date: June 25, 2012

for N.M. Raiji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 91 DAYS - SERIES Q

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from March 22, 2012 to March 31, 2012, annexed thereto, of **Taurus Fixed Maturity Plan 91 Days - Series Q** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from March 22, 2012 to March 31, 2012.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 369 DAYS - SERIES P

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from March 22, 2011 to March 31, 2012, annexed thereto, of **Taurus Fixed Maturity Plan 369 Days - Series P** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.

4. In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from March 22, 2011 to March 31, 2012.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 370 DAYS - SERIES M

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from February 03, 2012 to March 31, 2012, annexed thereto, of **Taurus Fixed Maturity Plan 370 Days - Series M** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from February 03, 2012 to March 31, 2012.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 120 DAYS - SERIES 2

To,  
The Board of Trustees  
Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from April 1, 2011 to May 18, 2011, annexed thereto, of **Taurus Fixed Maturity Plan 120 Days - Series 2** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from April 1, 2011 to May 18, 2011.

Place: New Delhi  
Date: June 25, 2012

for N.M. Rajji & Co.  
Chartered Accountants  
Firm Regn. No. 108296W

Vinay D. Balse  
Partner  
Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 367 DAYS - SERIES C

To,  
 The Board of Trustees  
 Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from April 1, 2011 to March 15, 2012, annexed thereto, of **Taurus Fixed Maturity Plan 367 Days - Series C** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from April 1, 2011 to March 15, 2012.

Place: New Delhi  
 Date: June 25, 2012

For N. M. Rajji & Co.  
 Chartered Accountants

Firm Regn. No. 108296W  
 Vinay D. Balse  
 Partner  
 Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 370 DAYS - SERIES D

To,  
 The Board of Trustees  
 Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from April 1, 2011 to March 21, 2012, annexed thereto, of **Taurus Fixed Maturity Plan 370 Days - Series D** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from April 1, 2011 to March 21, 2012.

Place: New Delhi  
 Date: June 25, 2012

For N. M. Rajji & Co.  
 Chartered Accountants  
 Firm Regn. No. 108296W

Vinay D. Balse  
 Partner  
 Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 370 DAYS - SERIES 3

To,  
 The Board of Trustees  
 Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from April 1, 2011 to April 4, 2011, annexed thereto of **Taurus Fixed Maturity Plan 370 Days - Series 3** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet is in agreement with the books of account of the Scheme.
- In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and

reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the deficit of the scheme for the period from April 1, 2011 to April 4, 2011.

Place: New Delhi  
 Date: June 25, 2012

for N.M. Rajji & Co.  
 Chartered Accountants  
 Firm Regn. No. 108296W

Vinay D. Balse  
 Partner  
 Membership No. 39434

## AUDITORS' REPORT - TAURUS FIXED MATURITY PLAN 385 DAYS - SERIES 1

To,  
 The Board of Trustees  
 Taurus Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2012 and the Revenue Account for the period from April 1, 2011 to April 7, 2011, annexed thereto of **Taurus Fixed Maturity Plan 385 Days - Series 1** (the scheme) of Taurus Mutual Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements, based on our audit. We report that:

- Our audit was conducted in accordance with the generally accepted Standards on Auditing in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.

4. In our opinion, valuation methods adopted by the scheme for Non Traded Securities, are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and have been approved by the Trustees.

- The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the SEBI (Mutual Funds) Regulations, 1996, and give a true and fair view in accordance with the generally accepted accounting principles in India:
  - in the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2012; and
  - in the case of the Revenue Account, of the surplus of the scheme for the period from April 1, 2011 to April 7, 2011.

Place: New Delhi  
 Date: June 25, 2012

for N.M. Rajji & Co.  
 Chartered Accountants  
 Firm Regn. No. 108296W

Vinay D. Balse  
 Partner  
 Membership No. 39434

Abridged Balance Sheet as at March 31, 2012												₹ in Lakhs			
	Taurus Bonanza Fund		Taurus Discovery Fund		Taurus Tax Shield		Taurus Ethical Fund		Taurus Infrastructure Fund		Taurus Nifty Index Fund		Taurus Starshare		
	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011	
<b>LIABILITIES</b>															
1 Unit Capital	784.00	811.66	1,765.39	1,859.92	3,928.25	2,989.93	1,499.38	1,606.54	1,339.64	1,435.09	131.09	133.26	3,063.34	3,076.67	
2 Reserves & Surplus															
2.1 Unit Premium Reserves	297.99	313.65	440.32	465.29	1,219.14	894.02	156.07	182.33	169.96	197.71	(9.89)	(8.52)	1,916.19	1,948.22	
2.2 Unrealised Appreciation Reserve	159.68	332.03	98.95	(177.35)	299.55	204.71	69.81	55.56	16.30	(105.27)	(1.31)	10.62	572.87	1,428.47	
2.3 Other Reserves	1,788.19	2,051.03	48.19	462.43	2,670.74	2,785.83	952.75	1,211.43	(14.12)	322.63	9.51	12.36	10,324.45	10,687.28	
3 Loans & Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4 Current Liabilities & Provisions															
4.1 Provision for doubtful Income/Deposits	-	55.39	-	-	-	-	-	-	-	-	-	-	-	736.21	
4.2 Other Current Liabilities & Provisions	56.44	50.67	41.28	47.98	110.71	330.55	24.79	23.37	28.88	47.56	0.31	2.10	138.34	141.79	
<b>TOTAL</b>	<b>3,086.30</b>	<b>3,614.43</b>	<b>2,394.12</b>	<b>2,658.27</b>	<b>8,228.39</b>	<b>7,205.04</b>	<b>2,702.81</b>	<b>3,079.23</b>	<b>1,540.66</b>	<b>1,897.72</b>	<b>129.70</b>	<b>149.82</b>	<b>16,015.19</b>	<b>18,018.64</b>	
<b>ASSETS</b>															
1 Investments															
1.1 Listed Securities:															
1.1.1 Equity Shares	2,927.45	3,083.59	2,150.48	2,263.58	7,180.51	6,408.81	2,482.33	2,506.73	1,386.34	1,746.42	123.48	142.68	14,141.52	16,235.15	
1.1.2 Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.1.3 Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	2.16	
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.1.5 Securitised Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
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 Securitised 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 Securitised 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Investments</b>	<b>2,927.45</b>	<b>3,083.59</b>	<b>2,150.48</b>	<b>2,263.58</b>	<b>7,180.51</b>	<b>6,408.81</b>	<b>2,482.33</b>	<b>2,506.73</b>	<b>1,386.34</b>	<b>1,746.42</b>	<b>123.48</b>	<b>142.68</b>	<b>14,141.52</b>	<b>16,237.31</b>	
2 Deposits	1.51	-	1.16	-	3.90	-	-	-	0.73	-	-	-	7.80	-	
3 Other Current Assets															
3.1 Cash & Bank Balance	156.82	394.38	169.80	319.03	816.68	497.61	180.16	252.37	75.05	147.18	2.10	3.67	1,569.18	923.75	
3.2 CBLI/ Reverse Repo Lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3.3 Others	0.52	146.46	72.69	75.67	227.30	286.62	40.32	320.13	78.54	4.12	4.11	3.48	296.68	857.58	
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>3,086.30</b>	<b>3,614.43</b>	<b>2,394.12</b>	<b>2,658.27</b>	<b>8,228.39</b>	<b>7,205.04</b>	<b>2,702.81</b>	<b>3,079.23</b>	<b>1,540.67</b>	<b>1,897.72</b>	<b>129.70</b>	<b>149.82</b>	<b>16,015.19</b>	<b>18,018.63</b>	

Ground Floor, AML Centre-1, 8 Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400 093.  
 Email: [customercare@taurusmutualfund.com](mailto:customercare@taurusmutualfund.com) • Website: [www.taurusmutualfund.com](http://www.taurusmutualfund.com)

		₹ in Lakhs																	
		Taurus Short Term Income Fund	Taurus Gilt Fund	Taurus Liquid Fund	Taurus Ultra Short Term Bond Fund	Taurus MIP Advantage Fund	Taurus Dynamic Income Fund	Taurus Fixed Maturity Plan 370 Days Series - 3	Taurus Fixed Maturity Plan 385 Days Series - 1	Taurus Fixed Maturity Plan 15 Months Series - 1	Taurus Fixed Maturity Plan 120 Days Series - 2	Taurus Fixed Maturity Plan 91 Days Series - A	Taurus Fixed Maturity Plan 91 Days Series - B						
		As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011						
<b>LIABILITIES</b>																			
1	Unit Capital	6,154.64	21,672.68	0.98	64,475.73	87,628.65	27,931.85	34,480.06	6,832.81	8,737.51	153.75	273.53	1,880.34	4,705.32	4,121.90	-	4,789.85	-	8,853.27
<b>Reserves &amp; Surplus</b>																			
2.1	Unit Premium Reserves	(43.50)	(132.47)	(0.03)	0.65	(5.82)	(9.35)	(0.77)	(17.87)	2.77	-	(19.79)	(146.39)	(425.60)	(66.88)	(36.79)	(50.43)	(0.00)	(50.43)
2.2	Unrealised Appreciation Reserve	11.64	(4.63)	-	(0.14)	3.27	53.38	(50.38)	89.13	18.64	-	-	(0.16)	(0.00)	(0.74)	(0.00)	(0.00)	(0.00)	(0.00)
2.3	Other Reserves	4,429.93	13,479.32	0.70	7,198.30	3,340.20	1,414.30	4,203.33	444.29	453.19	1.87	19.79	146.39	425.61	66.88	36.79	28.30	50.43	29.07
<b>Loans &amp; Borrowings</b>																			
<b>Current Liabilities &amp; Provisions</b>																			
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	10.79	3,422.27	2.44	146.70	1,039.74	444.46	292.59	94.18	11.59	0.21	0.06	0.06	0.06	0.06	0.06	0.80	0.06	0.83
	<b>TOTAL</b>	<b>10,562.50</b>	<b>38,437.17</b>	<b>4.36</b>	<b>71,821.24</b>	<b>92,006.03</b>	<b>29,834.63</b>	<b>38,924.82</b>	<b>6,278.40</b>	<b>9,225.70</b>	<b>155.82</b>	<b>293.63</b>	<b>2,026.70</b>	<b>5,096.32</b>	<b>4,164.68</b>	<b>0.06</b>	<b>4,818.94</b>	<b>0.06</b>	<b>8,883.17</b>
<b>ASSETS</b>																			
<b>1 Investments</b>																			
1.1	Equity Shares	-	-	-	-	-	-	-	956.83	775.63	-	-	-	-	-	-	-	-	-
1.1.2	Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	982.43	-	-	-	-	991.93	5,921.93	1,832.94	3,796.16	-	-	571.12	1,697.38	-	-	-	-	-
1.1.5	Securitized Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>1.2 Securities Awaited Listing:</b>																			
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>1.3 Unlisted Securities</b>																			
1.3.1	Equity Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.3.2	Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.3.3	Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.3.4	Other Debentures & Bonds	2,480.71	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.3.5	Securitized Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.4	Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.5	Treasury Bills	48.81	-	-	-	-	-	-	24.40	24.40	-	-	-	-	-	-	-	-	-
1.6	Commercial Paper	4,384.64	20,512.26	-	32,726.21	34,924.96	10,762.62	-	666.22	-	-	-	-	3,306.73	-	-	-	-	-
1.7	Certificates Of Deposits	4,687.04	15,266.26	-	38,797.65	46,271.51	15,072.83	15,548.14	2,338.26	5,225.73	139.33	-	1,199.12	-	988.93	-	4,815.59	-	8,876.71
1.8	Bill Rediscounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.10	Gold Exchange Trade Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.11	Foreign Securities	-	-	-	-	-	-	-	523.30	444.66	-	-	-	-	-	-	-	-	-
1.12	Collateralised Borrowing and Lending Obligation (CBL0)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total Investments</b>	<b>10,112.92</b>	<b>38,259.23</b>	<b>-</b>	<b>71,525.86</b>	<b>90,492.10</b>	<b>28,564.30</b>	<b>36,747.01</b>	<b>5,675.73</b>	<b>9,046.30</b>	<b>148.17</b>	<b>-</b>	<b>1,770.24</b>	<b>5,004.11</b>	<b>4,097.14</b>	<b>-</b>	<b>4,815.59</b>	<b>-</b>	<b>8,876.71</b>
2	Deposits	-	-	-	86.70	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>3 Other Current Assets</b>																			
3.1	Cash & Bank Balance	168.74	22.69	1.88	140.84	1,149.41	845.23	197.98	150.40	35.60	5.03	0.00	0.00	0.00	67.54	-	3.35	-	6.40
3.2	CBL0/ Reverse Repo Lending	14.00	-	-	67.84	-	294.98	-	121.58	34.81	-	-	-	-	-	-	-	-	-
3.3	Others	266.83	155.25	1.94	364.53	140.12	1,979.83	327.42	330.69	108.98	1.62	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	<b>10,562.50</b>	<b>38,437.17</b>	<b>4.36</b>	<b>71,821.24</b>	<b>92,006.03</b>	<b>29,834.63</b>	<b>38,924.82</b>	<b>6,278.40</b>	<b>9,225.70</b>	<b>155.82</b>	<b>293.63</b>	<b>2,026.70</b>	<b>5,096.32</b>	<b>4,164.68</b>	<b>0.06</b>	<b>4,818.94</b>	<b>0.06</b>	<b>8,883.17</b>



Ground Floor, AML Centre-1, 8 Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400 093.  
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		₹ in Lakhs													
		Taurus Bonanza Fund		Taurus Discovery Fund		Taurus Tax Shield		Taurus Ethical Fund		Taurus Infrastructure Fund		Taurus Nifty Index Fund		Taurus Starshare	
		Year ended March 31, 2012	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2011
<b>1</b>	<b>INCOME</b>														
1.1	Dividend	40.37	16.81	79.86	52.67	31.29	23.33	17.05	20.65	1.88	2.64	215.26	190.30	38.82	10.18
1.2	Interest	4.48	0.62	12.75	2.96	-	-	1.50	0.43	-	-	-	-	-	-
1.3	Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-	-	-	-	-	-	(15.64)	-	-
1.5	Realised Gains / (Losses) on External sale / redemption of investments	(171.66)	457.58	(596.94)	990.25	(129.39)	471.54	(321.64)	585.02	(0.76)	22.41	(645.11)	4,017.99	-	-
1.6	Realised Gains / (Losses) on Derivative Transactions	2.57	6.12	5.02	(36.42)	-	-	(4.80)	23.68	-	-	21.61	108.07	0.26	108.96
1.7	Other Income	0.00	0.00	0.00	-	0.00	494.88	0.00	629.77	1.12	25.05	(369.17)	4,419.86	-	-
	<b>(A)</b>	<b>(124.23)</b>	<b>481.13</b>	<b>(499.31)</b>	<b>1,009.46</b>	<b>(98.09)</b>	<b>494.88</b>	<b>(307.88)</b>	<b>629.77</b>	<b>1.12</b>	<b>25.05</b>	<b>(369.17)</b>	<b>4,419.86</b>		
<b>2</b>	<b>EXPENSES</b>														
2.1	Management fees	39.33	33.87	86.11	73.32	34.03	31.59	19.38	29.85	0.99	1.47	187.82	198.00	19.34	20.19
2.2	Service tax on Management fees	4.05	3.49	8.87	7.55	3.51	3.25	2.00	3.07	0.10	0.15	19.34	20.19	28.29	34.19
2.3	Transfer agents fees and expenses	4.54	4.35	14.19	12.43	9.84	8.82	4.46	6.96	0.45	0.57	28.29	24.39	3.34	3.69
2.4	Custodian fees	0.67	0.60	1.43	1.21	0.57	0.52	0.59	0.50	0.07	0.13	3.34	3.69	1.10	1.10
2.5	Trusteeship fees	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	-	1.10	1.10	1.10	1.10
2.6	Commission to Agents	0.65	4.31	3.15	2.34	3.12	4.42	5.43	4.35	0.16	0.95	8.88	7.76	8.88	7.76
2.7	Marketing & Distribution expenses	17.62	29.06	27.43	55.24	8.34	8.60	0.71	12.11	0.00	3.82	62.86	102.23	1.69	2.87
2.8	Audit fees	0.56	0.55	1.12	0.83	0.56	0.55	0.28	0.55	0.11	0.06	1.69	2.87	78.02	57.33
2.9	Other operating expenses	10.14	(9.59)	28.82	(7.38)	6.99	4.32	4.81	1.21	(1.01)	(4.21)	391.33	417.57	-	-
	<b>(B)</b>	<b>78.67</b>	<b>67.73</b>	<b>172.21</b>	<b>146.64</b>	<b>68.06</b>	<b>63.18</b>	<b>38.75</b>	<b>59.69</b>	<b>1.97</b>	<b>2.94</b>	<b>391.33</b>	<b>417.57</b>		
<b>3</b>	<b>NET REALISED GAIN / (LOSSES) FOR THE YEAR / PERIOD (A-B=C)</b>	<b>(202.90)</b>	<b>413.40</b>	<b>(671.52)</b>	<b>862.81</b>	<b>(166.15)</b>	<b>431.69</b>	<b>(346.64)</b>	<b>570.08</b>	<b>(0.86)</b>	<b>22.11</b>	<b>(760.50)</b>	<b>4,002.29</b>		
4	Change in Unrealised Depreciation in value of investments (D)	-	176.28	-	(2.53)	-	-	(105.27)	103.63	1.31	-	-	(19.10)		
<b>5</b>	<b>NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))</b>	<b>(202.90)</b>	<b>237.12</b>	<b>(671.52)</b>	<b>865.35</b>	<b>(166.15)</b>	<b>431.69</b>	<b>(241.37)</b>	<b>466.45</b>	<b>(2.17)</b>	<b>22.11</b>	<b>(760.50)</b>	<b>4,021.39</b>		
6	Change in unrealised appreciation in the value of investments (F)	(172.35)	(429.79)	94.84	(234.12)	14.25	(195.14)	16.30	(454.63)	(10.62)	10.62	(855.60)	(1,544.59)		
<b>7</b>	<b>NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)</b>	<b>(375.25)</b>	<b>(192.67)</b>	<b>(576.68)</b>	<b>631.23</b>	<b>(151.90)</b>	<b>236.56</b>	<b>(225.07)</b>	<b>11.82</b>	<b>(12.79)</b>	<b>32.73</b>	<b>(1,616.11)</b>	<b>2,476.79</b>		
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	332.03	446.38	204.71	483.92	55.56	266.41	(105.27)	468.18	10.62	-	1,428.47	3,234.92		
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	(159.68)	177.35	(299.55)	(204.71)	(69.81)	(65.56)	(16.30)	105.27	1.31	(10.62)	(572.87)	(1,428.47)		
7.3	Add / (Less): Equalisation	(59.94)	92.14	556.32	858.75	(92.53)	296.83	9.89	(131.71)	(2.00)	(9.75)	(72.17)	(1,216.00)		
<b>8</b>	<b>Total</b>	<b>(262.84)</b>	<b>(414.24)</b>	<b>(115.20)</b>	<b>1,769.19</b>	<b>(258.68)</b>	<b>744.24</b>	<b>(336.75)</b>	<b>453.56</b>	<b>(2.85)</b>	<b>12.36</b>	<b>(832.68)</b>	<b>3,067.25</b>		
<b>9</b>	<b>Dividend appropriation</b>														
9.1	Income distributed during the year / period	-	-	0.11	(757.38)	-	(154.10)	-	(70.72)	-	-	-	-	-	-
9.2	Tax on income distributed during the year / period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>10</b>	<b>Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>(262.84)</b>	<b>(414.24)</b>	<b>(115.09)</b>	<b>1,011.81</b>	<b>(258.68)</b>	<b>590.14</b>	<b>(336.75)</b>	<b>382.84</b>	<b>(2.85)</b>	<b>12.36</b>	<b>(832.68)</b>	<b>3,067.25</b>		

Notes to Accounts - Annexure I

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Abridged Revenue Account for the year/period ended March 31, 2012													₹ in Lakhs												
	Taurus Short Term Income Fund		Taurus Gilt Fund		Taurus Liquid Fund		Taurus Ultra Short Term Bond Fund		Taurus MIP Advantage Fund		Taurus Dynamic Income Fund		Taurus FMP 370 Days Series - 3		Taurus FMP 385 Days Series - 1		Taurus FMP 15 Months Series - 1		Taurus FMP 120 Days Series - 2		Taurus FMP 91 Days Series - A				
	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	
<b>1 INCOME</b>																									
1.1 Dividend	-	-	-	-	-	-	-	-	10.28	6.64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.2 Interest	4,656.75	730.18	0.41	0.06	24,728.93	5,268.73	9,825.64	8,396.21	415.41	286.21	1,042.59	2.00	-	20.89	2.06	149.37	37.20	378.45	48.84	79.15	30.47	81.69	-	-	
1.3 Realised Gains/(Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.4 Realised Gains/(Losses) on Interscheme sale of investments	(266.29)	(15.54)	(0.13)	(6.57)	(2.43)	(480.53)	(227.86)	1.58	(197.73)	(88.27)	(3.04)	-	(0.17)	-	-	-	(1.68)	(5.62)	(0.10)	-	-	(0.22)	-	-	
1.5 Realised Gains/(Losses) on External sale/redemption of investments	145.40	(11.64)	-	(127.32)	(18.22)	167.83	(318.10)	230.41	225.05	40.77	-	-	-	-	-	-	(21.52)	4.45	-	-	-	-	-	-	
1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-	-	-	4.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1.7 Other Income	1.56	-	-	-	-	-	6.80	-	2.88	0.39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>(A)</b>	<b>4,537.42</b>	<b>703.00</b>	<b>0.28</b>	<b>0.06</b>	<b>24,595.05</b>	<b>5,248.08</b>	<b>9,519.73</b>	<b>7,850.25</b>	<b>665.06</b>	<b>322.98</b>	<b>1,015.49</b>	<b>2.00</b>	<b>20.72</b>	<b>2.06</b>	<b>146.33</b>	<b>14.00</b>	<b>377.28</b>	<b>48.74</b>	<b>79.15</b>	<b>30.47</b>	<b>81.47</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>2 EXPENSES</b>																									
2.1 Management fees	120.18	4.20	0.02	0.01	1,123.31	54.64	200.21	37.68	66.71	64.09	19.05	0.03	0.01	0.53	0.02	3.45	0.93	10.06	1.10	1.71	0.50	1.39	0.14	0.14	
2.2 Service tax on Management fees	12.38	0.43	0.00	0.00	115.70	5.63	20.62	3.88	6.87	6.60	1.96	0.00	0.00	0.05	0.00	0.35	0.10	1.04	0.11	0.18	0.05	0.05	0.05	0.05	
2.3 Transfer agents fees and expenses	37.96	8.13	0.02	0.00	103.78	30.11	41.58	52.93	6.43	5.93	8.32	0.00	0.00	0.05	0.01	0.20	-	0.09	0.07	0.09	0.05	-	-	-	
2.4 Custodian fees	10.43	2.22	-	-	28.67	7.41	11.26	14.90	0.58	0.58	2.21	0.01	-	0.03	0.00	0.21	0.04	0.54	0.04	0.09	0.03	0.10	-	-	
2.5 Trusteeship fees	1.10	0.00	0.00	0.00	1.10	0.65	1.10	1.10	0.75	0.75	0.02	0.02	0.03	0.03	0.21	0.21	0.52	0.52	0.45	-	0.53	-	-	-	
2.6 Commission to Agents	51.29	8.93	-	0.00	223.82	44.27	207.63	132.23	6.49	25.59	23.31	0.09	-	-	-	-	-	-	-	-	-	-	-	-	
2.7 Marketing & Distribution expenses (Net of Load Untaxed)	3.67	3.34	0.00	1.92	10.87	11.75	10.14	75.67	30.60	14.14	3.44	0.03	0.00	0.00	0.10	0.01	0.07	0.07	0.07	0.02	0.09	0.03	0.03		
2.8 Audit fees	0.73	0.28	0.11	0.02	1.12	0.83	1.12	0.28	1.12	0.55	0.56	0.10	0.06	0.02	0.06	0.02	0.06	0.06	0.06	0.02	0.06	0.02	0.02	0.02	
2.9 Other operating expenses (Net of Expenditure in excess of limit to be borne by AMC)	(1.23)	(6.85)	(0.08)	(1.93)	17.18	(13.35)	(1.82)	(188.19)	5.76	(3.83)	1.49	(0.14)	(0.09)	(0.04)	(0.36)	0.72	(0.54)	0.59	(0.60)	(0.06)	(0.66)	0.06	0.06	0.06	
31 CCL Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.08	-	0.23	-	0.06	-	0.02	-	-	-	
<b>(B)</b>	<b>236.51</b>	<b>21.68</b>	<b>0.07</b>	<b>0.02</b>	<b>1,625.57</b>	<b>141.95</b>	<b>491.85</b>	<b>160.47</b>	<b>125.33</b>	<b>113.66</b>	<b>60.37</b>	<b>0.12</b>	<b>0.01</b>	<b>0.67</b>	<b>0.11</b>	<b>5.16</b>	<b>1.40</b>	<b>12.87</b>	<b>1.37</b>	<b>2.05</b>	<b>0.67</b>	<b>1.75</b>	<b>-</b>	<b>-</b>	
<b>3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B=C)</b>	<b>4,300.91</b>	<b>681.32</b>	<b>0.21</b>	<b>0.04</b>	<b>22,969.48</b>	<b>5,106.13</b>	<b>9,027.89</b>	<b>7,689.78</b>	<b>539.73</b>	<b>209.33</b>	<b>955.12</b>	<b>1.88</b>	<b>(0.01)</b>	<b>20.05</b>	<b>1.95</b>	<b>141.16</b>	<b>12.60</b>	<b>364.41</b>	<b>47.37</b>	<b>77.10</b>	<b>29.81</b>	<b>79.72</b>	<b>-</b>	<b>-</b>	
4 Change in Unrealised Depreciation in value of investments (D)	(7.32)	9.90	-	-	(0.75)	0.89	(63.52)	68.34	10.90	8.03	2.83	-	-	(0.16)	0.16	25.98	(25.98)	25.98	(0.74)	0.74	-	-	-	-	
<b>5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=C-D)</b>	<b>4,308.23</b>	<b>671.42</b>	<b>0.21</b>	<b>0.04</b>	<b>22,970.23</b>	<b>5,105.24</b>	<b>9,091.40</b>	<b>7,621.44</b>	<b>528.83</b>	<b>201.30</b>	<b>952.29</b>	<b>1.88</b>	<b>(0.01)</b>	<b>20.05</b>	<b>2.11</b>	<b>141.01</b>	<b>38.58</b>	<b>338.43</b>	<b>48.11</b>	<b>76.36</b>	<b>29.81</b>	<b>79.72</b>	<b>-</b>	<b>-</b>	
6 Change in unrealised appreciation in the value of investments (F)	8.95	5.28	-	-	(4.16)	4.16	40.24	1.29	31.44	76.62	21.47	-	-	-	-	(8.52)	-	-	-	-	(0.00)	-	-	-	
<b>7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)</b>	<b>4,317.18</b>	<b>676.69</b>	<b>0.21</b>	<b>0.04</b>	<b>22,966.07</b>	<b>5,109.41</b>	<b>9,131.64</b>	<b>7,622.73</b>	<b>560.27</b>	<b>277.91</b>	<b>973.76</b>	<b>1.88</b>	<b>(0.01)</b>	<b>20.05</b>	<b>2.11</b>	<b>141.01</b>	<b>38.58</b>	<b>329.91</b>	<b>48.11</b>	<b>76.36</b>	<b>29.81</b>	<b>79.72</b>	<b>-</b>	<b>-</b>	
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	(4.63)	-	-	-	3.27	-	(50.38)	16.85	68.59	-	-	-	-	(0.16)	-	8.52	(25.98)	8.52	(0.74)	-	-	-	-	-	
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(11.64)	4.63	-	-	(3.27)	(89.13)	(53.38)	50.38	(89.13)	(68.59)	(18.64)	-	-	-	0.16	-	0.00	25.98	0.00	0.74	0.00	-	-	-	
7.3 Add / (Less): Equalisation	(10,824.78)	13,184.38	0.04	0.02	(15,648.75)	(936.77)	(6,575.26)	(4,879.45)	(37.00)	7.47	425.00	(0.00)	-	-	-	-	-	-	-	-	-	-	-	-	
<b>8 Total</b>	<b>(6,523.87)</b>	<b>13,865.70</b>	<b>0.25</b>	<b>0.06</b>	<b>7,320.73</b>	<b>4,169.37</b>	<b>2,452.63</b>	<b>2,810.50</b>	<b>502.73</b>	<b>216.79</b>	<b>1,380.12</b>	<b>1.87</b>	<b>(0.01)</b>	<b>20.05</b>	<b>1.95</b>	<b>141.17</b>	<b>12.60</b>	<b>364.41</b>	<b>47.37</b>	<b>77.10</b>	<b>29.81</b>	<b>79.72</b>	<b>-</b>	<b>-</b>	
<b>9 Dividend appropriation</b>																									
9.1 Income Distributed during the year / period	(1,977.15)	(330.93)	-	-	(2,633.52)	(694.56)	(4,147.96)	(2,661.92)	(161.18)	(73.85)	(753.65)	-	(0.23)	-	(0.27)	-	(0.74)	-	(19.25)	(28.54)	(17.57)	(42.21)	-	-	
9.2 Tax on income distributed during the year / period	(549.37)	(70.37)	-	-	(829.12)	(192.25)	(1,093.69)	(582.25)	(27.82)	(12.38)	(173.15)	-	(0.03)	-	(0.04)	-	(0.10)	-	(3.89)	(5.91)	(3.75)	(9.22)	-	-	
<b>10 Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>(9,050.39)</b>	<b>13,464.40</b>	<b>0.25</b>	<b>0.06</b>	<b>3,858.10</b>	<b>3,282.53</b>	<b>(2,789.03)</b>	<b>(433.67)</b>	<b>313.72</b>	<b>130.56</b>	<b>453.32</b>	<b>1.87</b>	<b>(0.27)</b>	<b>20.05</b>	<b>1.64</b>	<b>141.17</b>	<b>11.76</b>	<b>364.41</b>	<b>24.23</b>	<b>42.65</b>	<b>8.49</b>	<b>28.30</b>	<b>-</b>	<b>-</b>	

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		₹ in Lakhs																		
		Taurus FMP 91 Days Series - A	Taurus FMP 367 Days Series - C	Taurus FMP 370 Days Series - D	Taurus FMP 91 Days Series - E	Taurus FMP 370 Days Series - F	Taurus FMP 91 Days Series - G	Taurus FMP 91 Days Series - H	Taurus FMP 91 Days Series - I	Taurus FMP 91 Days Series - J	Taurus FMP 91 Days Series - K	Taurus FMP 91 Days Series - L	Taurus FMP 370 Days Series - M	Taurus FMP 91 Days Series - N	Taurus FMP 397 Days Series - O	Taurus FMP 365 Days Series - P	Taurus FMP 91 Days Series - Q	Taurus FMP 91 Days Series - R	Taurus Quarterly Income Series - 2	
<b>1</b>	<b>INCOME</b>																			
1.1	Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.2	Interest	107.31	9.82	608.13	122.32	304.38	50.27	119.45	98.85	160.13	53.01	56.69	52.57	25.09	24.02	13.25	1.82	148.24	-	-
1.3	Realised Gains/(Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.4	Realised Gains/(Losses) on Interscheme sale of investments	-	0.14	7.99	-	(0.00)	-	-	-	-	-	(0.21)	-	-	-	-	-	(0.00)	-	-
1.5	Realised Gains/(Losses) on External sale/redemption of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.6	Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.7	Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>( A )</b>	<b>107.31</b>	<b>9.96</b>	<b>616.12</b>	<b>122.32</b>	<b>304.38</b>	<b>50.27</b>	<b>119.45</b>	<b>98.85</b>	<b>160.13</b>	<b>53.01</b>	<b>56.69</b>	<b>52.57</b>	<b>25.09</b>	<b>24.02</b>	<b>13.25</b>	<b>1.82</b>	<b>148.24</b>		
<b>2</b>	<b>EXPENSES</b>																			
2.1	Management fees	0.30	0.46	9.46	1.21	3.15	0.28	0.66	1.04	0.80	0.11	0.28	0.36	0.18	0.11	0.06	0.01	0.77	-	-
2.2	Service tax on Management fees	0.03	0.05	0.97	0.13	0.32	0.03	0.07	0.11	0.08	0.01	0.03	0.04	0.02	0.01	0.01	0.00	0.00	-	-
2.3	Transfer agents fees and expenses	0.14	0.08	0.65	0.14	0.29	0.11	0.15	0.13	0.18	0.07	0.05	0.04	0.02	0.02	0.01	0.00	0.17	-	-
2.4	Custodian fees	0.09	0.01	0.70	0.12	0.32	0.04	0.13	0.13	0.15	0.05	0.08	0.06	0.03	0.04	0.01	0.00	0.15	-	-
2.5	Trusteeship fees	0.98	0.01	0.68	0.58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.6	Commission to Agents	0.55	-	-	0.52	1.56	0.28	0.65	0.47	0.80	0.27	-	0.25	-	-	0.06	0.01	0.01	0.09	0.06
2.7	Marketing & Distribution expenses (Net of Load Unlissed)	0.07	0.04	0.04	0.12	0.05	0.05	0.05	0.05	0.03	0.05	0.01	0.02	0.06	0.06	0.06	0.06	0.06	0.09	0.06
2.8	Audit fees	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
2.9	Other operating expenses (Net of Expenditure in excess of limit to be borne by AMC)	(0.87)	(0.21)	(0.13)	(1.27)	(1.07)	(0.15)	(0.52)	(0.42)	(0.59)	(0.09)	(0.02)	(0.31)	(0.05)	0.00	(0.07)	(0.06)	0.16	-	-
3.1	CCIL Charges	0.10	0.09	0.18	0.22	0.10	0.14	0.09	0.02	0.09	0.03	-	-	-	-	-	-	-	-	-
	<b>( B )</b>	<b>1.12</b>	<b>0.51</b>	<b>12.61</b>	<b>1.82</b>	<b>4.79</b>	<b>0.83</b>	<b>1.34</b>	<b>1.57</b>	<b>1.60</b>	<b>0.56</b>	<b>0.57</b>	<b>0.51</b>	<b>0.25</b>	<b>0.22</b>	<b>0.12</b>	<b>0.02</b>	<b>1.50</b>		
<b>3</b>	<b>NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B=C)</b>	<b>106.19</b>	<b>9.44</b>	<b>603.52</b>	<b>120.50</b>	<b>299.59</b>	<b>49.44</b>	<b>118.11</b>	<b>97.28</b>	<b>158.54</b>	<b>52.45</b>	<b>55.91</b>	<b>52.06</b>	<b>24.83</b>	<b>23.80</b>	<b>13.13</b>	<b>1.81</b>	<b>146.74</b>		
4	Change in Unrealised Depreciation in value of investments (D)	-	-	-	(0.00)	-	-	-	-	-	-	13.07	0.00	-	-	-	-	0.00	-	-
<b>5</b>	<b>NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=C-D)</b>	<b>106.19</b>	<b>9.44</b>	<b>603.52</b>	<b>120.50</b>	<b>299.59</b>	<b>49.44</b>	<b>118.11</b>	<b>97.28</b>	<b>158.54</b>	<b>52.45</b>	<b>42.85</b>	<b>52.06</b>	<b>24.83</b>	<b>23.80</b>	<b>13.13</b>	<b>1.81</b>	<b>146.74</b>		
6	Change in unrealised appreciation in the value of investments (F)	(0.00)	(0.39)	(32.34)	-	-	-	-	-	-	-	0.00	-	2.82	30.44	0.00	0.00	-	-	-
<b>7</b>	<b>NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)</b>	<b>106.19</b>	<b>9.06</b>	<b>571.17</b>	<b>120.50</b>	<b>299.59</b>	<b>49.44</b>	<b>118.11</b>	<b>97.28</b>	<b>158.54</b>	<b>52.45</b>	<b>42.85</b>	<b>52.06</b>	<b>27.66</b>	<b>54.23</b>	<b>13.13</b>	<b>1.81</b>	<b>146.74</b>		
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	0.39	32.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	0.00	-	-	-	-	-	-	-	-	-	13.07	0.00	(2.82)	(30.44)	(0.00)	(0.00)	-	-	-
7.3	Add / (Less): Equalisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20.42	-
<b>8</b>	<b>Total</b>	<b>106.19</b>	<b>9.44</b>	<b>603.52</b>	<b>120.50</b>	<b>299.59</b>	<b>49.44</b>	<b>118.11</b>	<b>97.28</b>	<b>158.54</b>	<b>52.45</b>	<b>55.91</b>	<b>52.06</b>	<b>24.83</b>	<b>23.80</b>	<b>13.13</b>	<b>1.81</b>	<b>167.17</b>		
<b>9</b>	<b>Dividend appropriation</b>																			
9.1	Income Distributed during the year / period	(71.11)	(1.37)	(0.04)	(46.16)	(192.34)	(35.40)	(71.98)	(58.29)	(105.36)	(25.30)	(10.30)	(25.88)	-	-	-	-	-	(68.61)	-
9.2	Tax on income distributed during the year / period	(13.71)	(0.19)	(0.01)	(10.81)	(44.30)	(11.18)	(22.70)	(18.76)	(27.87)	(7.97)	(1.39)	(7.14)	-	-	-	-	-	(22.26)	-
<b>10</b>	<b>Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>21.37</b>	<b>7.89</b>	<b>603.46</b>	<b>63.53</b>	<b>62.95</b>	<b>2.86</b>	<b>23.43</b>	<b>20.22</b>	<b>25.31</b>	<b>19.18</b>	<b>44.22</b>	<b>19.04</b>	<b>24.83</b>	<b>23.80</b>	<b>13.13</b>	<b>1.81</b>	<b>76.31</b>		

## Annexure - I

### Notes to Accounts to the Abridged Balance Sheet and Revenue Account for the year ended March 31, 2012.

- The Schemes hold Investments in the name of the Taurus Investment Trust Company Ltd for the benefits of the Schemes Unitholders.
- The following schemes were launched during the year:

Scheme Name	Type of Scheme	Launch Date	NFO Closure Date
Taurus FMP 91 Days Series - F	Close-Ended Debt Scheme	June 7, 2011	June 9, 2011
Taurus FMP 370 Days Series - G	Close-Ended Debt Scheme	June 9, 2011	June 14, 2011
Taurus FMP 91 Days Series - H	Close-Ended Debt Scheme	June 20, 2011	June 23, 2011
Taurus FMP 91 Days Series - I	Close-Ended Debt Scheme	September 5, 2011	September 8, 2011
Taurus FMP 91 Days Series - J	Close-Ended Debt Scheme	September 19, 2011	September 22, 2011
Taurus Quarterly Interval Fund Series - 2	An Interval Income Scheme with interval period at Quarterly frequency.	November 30, 2011	December 8, 2011
Taurus FMP 91 Days Series - K	Close-Ended Debt Scheme	December 19, 2011	December 22, 2011
Taurus FMP 91 Days Series - L	Close-Ended Debt Scheme	December 26, 2011	December 28, 2011
Taurus FMP 370 Days Series - M	Close-Ended Debt Scheme	January 30, 2012	February 2, 2012
Taurus FMP 91 Days Series - N	Close-Ended Debt Scheme	February 22, 2012	February 23, 2012
Taurus FMP 397 Days Series - O	Close-Ended Debt Scheme	February 24, 2012	March 1, 2012
Taurus FMP 369 Days Series - P	Close-Ended Debt Scheme	March 15, 2012	March 21, 2012
Taurus FMP 91 Days Series - Q	Close-Ended Debt Scheme	March 19, 2012	March 21, 2012
Taurus FMP 91 Days Series - R	Close-Ended Debt Scheme	March 26, 2012	March 28, 2012

These schemes have Retail Plans with two options - Growth and Dividend. A combined Balance Sheet and Revenue Account is prepared for the scheme.

- The following schemes were redeemed during the year:

Scheme Name	Scheme Maturity Date
Taurus FMP 370 Days Series - 3	April 4, 2011
Taurus FMP 385 Days Series - 1	April 7, 2011
Taurus FMP 91 Days Series - A	April 25, 2011
Taurus FMP 15 Months Series - 1	May 9, 2011
Taurus FMP 91 Days Series - B	May 15, 2011
Taurus FMP 120 Days Series - 2	May 18, 2011
Taurus FMP 91 Days Series - E	June 23, 2011
Taurus FMP 91 Days Series - F	September 8, 2011
Taurus FMP 91 Days Series - H	September 22, 2011
Taurus FMP 91 Days Series - I	December 8, 2011
Taurus FMP 91 Days Series - J	December 22, 2011
Taurus FMP 367 Days Series - C	March 15, 2012
Taurus FMP 370 Days Series - D	March 21, 2012
Taurus FMP 91 Days Series - K	March 22, 2012
Taurus FMP 91 Days Series - L	March 28, 2012

- The schemes have no exposure in Foreign Securities/ADRs/GDRs as on March 31, 2012 (Previous Year - Nil). Also, the schemes have no open position in Index / Stock Future Derivative as on March 31, 2012. Details of derivative positions are given in Annexure -IV
- The investments in Associates and Group Companies as on March 31, 2012 is Nil (Previous Year - Nil).
- None of the schemes has borrowed or lent any security during the current year as well as in previous year.
- The Non Performing Investments (Debt Securities) as on March 31, 2012 are as under

Scheme	As on March 31, 2012		As on March 31, 2011	
	Book Value (Amt in Lakhs)	Provision (Amt in Lakhs)	Book Value (Amt in Lakhs)	Provision (Amt in Lakhs)
Taurus Starshare	130.47	130.47	623.30	623.30

- Non performing investments include debentures that are overdue for redemption shown under the head Other Current Assets.
- During the year, there was a net recovery of ₹46,985,279 towards realisation from Non-performing debt securities which has been accounted for under provision no longer required written back. (Previous Year ₹1,08,88,820).

- The Scheme wise aggregate Unrealised Gain/Loss as at 31st March 2012 as a % of Net assets is as under:

Scheme	As on March 31, 2012		As on March 31, 2011	
	Unrealised Gain / Loss (Amt in Lakhs)	% of Net Asset	Unrealised Gain / Loss (Amt in Lakhs)	% of Net Asset
Taurus Bonanza Fund	159.68	5.17	332.03	9.46
Taurus Discovery Fund	98.95	4.13	(177.35)	(6.79)
Taurus Tax Shield	299.55	3.64	204.71	2.98
Taurus Ethical Fund	69.81	2.58	55.56	1.82
Taurus Infrastructure Fund	16.30	1.06	(105.27)	(5.69)
Taurus Nifty Index Fund	(1.31)	(1.01)	10.62	7.19
Taurus Starshare	572.86	3.58	1,428.47	8.33
Taurus Short Term Income Fund	11.65	0.11	(4.63)	(0.01)
Taurus Gilt Fund	-	-	-	-
Taurus Dynamic Income Fund	18.63	0.20	(0.00)	-
Taurus Liquid Fund	(0.14)	(0.00)	3.27	-
Taurus Ultra Short Term Bond Fund	53.37	0.18	(50.38)	(0.13)
Taurus MIP Advantage Fund	89.12	1.42	68.59	0.98
Taurus Quarterly Interval Fund Series - 2	(0.00)	(0.00)	-	-
Taurus FMP 370 Days Series - G	(16.55)	(0.38)	-	-
Taurus FMP 370 Days Series - M	(13.07)	(0.36)	-	-
Taurus FMP 91 Days Series - N	(0.00)	(0.00)	-	-
Taurus FMP 397 Days Series - O	2.82	0.09	-	-
Taurus FMP 369 Days Series - P	30.44	0.37	-	-
Taurus FMP 91 Days Series - Q	0.00	0.00	-	-
Taurus FMP 91 Days Series - R	0.00	0.00	-	-
Taurus FMP 91 Days Series - I	-	-	-	-
Taurus FMP 91 Days Series - J	-	-	-	-
Taurus FMP 385 Days Series - 1	-	-	(0.16)	(0.01)
Taurus FMP 120 Days Series - 2	-	-	(0.74)	(0.02)
Taurus 370 Days Series - 3	-	-	-	-
Taurus FMP 91 Days Series - A	-	-	-	-
Taurus FMP 91 Days Series - B	-	-	-	-
Taurus FMP 91 Days Series - E	-	-	-	-
Taurus FMP 15 Months Series - 1	-	-	(25.98)	(0.51)
Taurus FMP 91 Days Series - F	-	-	-	-
Taurus FMP 91 Days Series - H	-	-	-	-
Taurus FMP 367 Days Series - C	-	-	0.39	0.38
Taurus FMP 370 Days Series - D	-	-	32.34	0.52
Taurus FMP 91 Days Series - L	-	-	-	-
Taurus FMP 91 Days Series - K	-	-	-	-

- 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, 2012		As on March 31, 2011	
	Amount ₹	% of Avg Daily Net Asset	Amount ₹	% of Avg Daily Net Asset
<b>Taurus Bonanza Fund</b>				
- Purchase	1,061,189,283	337.25	688,368,402	194.52
- Sales	1,042,402,087	331.28	707,400,593	199.90
<b>Taurus Discovery Fund</b>				
- Purchase	607,875,796	251.73	921,406,576	340.11
- Sales	609,007,694	252.20	870,907,560	321.47
<b>Taurus Tax Shield</b>				
- Purchase	1,518,753,687	220.48	1,900,155,194	323.95
- Sales	1,391,374,704	201.99	1,722,643,130	293.69
<b>Taurus Ethical Fund</b>				
- Purchase	551,205,927	202.48	550,133,998	217.69
- Sales	542,132,776	199.14	559,317,149	221.32
<b>Taurus Infrastructure Fund</b>				
- Purchase	351,686,413	226.88	760,428,002	318.49
- Sales	367,687,038	237.20	822,432,311	344.45
<b>Taurus Nifty Index Fund</b>				
- Purchase	3,014,036	22.91	122,154,995	484.74
- Sales	3,663,698	27.85	111,190,418	441.23
<b>Taurus Starshare</b>				
- Purchase	2,256,631,523	138.60	4,351,045,231	247.71
- Sales	2,316,140,801	142.26	4,464,861,274	254.19

Scheme	As on March 31, 2012		As on March 31, 2011	
	Amount ₹	% of Avg Daily Net Asset	Amount ₹	% of Avg Daily Net Asset
<b>Taurus Short Term Income Fund</b>				
- Purchase	65,628,667,001	1,450.79	16,198,709,259	1,606.57
- Sales	66,323,492,689	1,466.15	12,427,264,029	1,232.52
<b>Taurus Gilt Fund</b>				
- Purchase	644,693	135.16	Nil	Nil
- Sales	643,748	134.96	Nil	Nil
<b>Taurus Dynamic Income Fund</b>				
- Purchase	7,289,979,815	724.58	14,764,084	95.24
- Sales	5,634,588,045	560.04	Nil	Nil
<b>Taurus Liquid Fund</b>				
- Purchase	401,139,649,641	1,583.43	163,010,967,212	2,289.29
- Sales	284,128,158,605	1,121.55	154,897,465,989	2,175.34
<b>Taurus Ultra Short Term Bond Fund</b>				
- Purchase	129,261,632,309	1,326.85	229,076,588,028	1,887.93
- Sales	121,076,791,454	1,242.83	235,631,816,117	1,941.95
<b>Taurus MIP Advantage</b>				
- Purchase	3,742,323,691	638.43	6,963,304,265	916.04
- Sales	3,244,144,830	553.44	6,402,262,172	842.24
<b>Taurus Quarterly Interval Fund Series-2</b>				
- Purchase	1,341,993,061	272.54	Nil	Nil
- Sales	287,091,313	58.30	Nil	Nil
<b>Taurus FMP 370 Days Series - G</b>				
- Purchase	422,074,831	99.82	Nil	Nil
- Sales	14,341,120	3.39	Nil	Nil
<b>Taurus FMP 370 Days Series - M</b>				
- Purchase	532,137,916	148.24	Nil	Nil
- Sales	179,750,504	50.07	Nil	Nil
<b>Taurus FMP 91 Days Series - N</b>				
- Purchase	627,775,889	124.22	Nil	Nil
- Sales	137,682,077	27.24	Nil	Nil
<b>Taurus FMP 397 Days Series - O</b>				
- Purchase	563,696,437	183.83	Nil	Nil
- Sales	258,621,208	84.34	Nil	Nil
<b>Taurus FMP 369 Days Series - P</b>				
- Purchase	1,532,404,035	187.67	Nil	Nil
- Sales	720,008,055	88.18	Nil	Nil
<b>Taurus FMP 91 Days Series - Q</b>				
- Purchase	419,559,630	97.80	Nil	Nil
- Sales	Nil	Nil	Nil	Nil
<b>Taurus FMP 91 Days Series - R</b>				
- Purchase	199,842,413	98.84	Nil	Nil
- Sales	Nil	Nil	Nil	Nil
<b>Taurus FMP 91 Days Series - I</b>				
- Purchase	769,250,654	145.30	Nil	Nil
- Sales	Nil	Nil	Nil	Nil
<b>Taurus FMP 91 Days Series - J</b>				
- Purchase	519,450,547	121.85	Nil	Nil
- Sales	98,229,200	23.04	Nil	Nil
<b>Taurus FMP 385 Days Series - 1</b>				
- Purchase	Nil	Nil	549,861,038	281.73
- Sales	Nil	Nil	567,795,889	290.92
<b>Taurus FMP 120 Days Series - 2</b>				
- Purchase	108,746,990	25.96	808,745,530	194.50
- Sales	210,528,375	50.25	406,796,791	97.83
<b>Taurus FMP 370 Days Series - 3</b>				
- Purchase	Nil	Nil	87,182,220	307.99
- Sales	Nil	Nil	89,193,135	315.09
<b>Taurus FMP 91 Days Series - A</b>				
- Purchase	289,333,545	59.87	946,476,605	196.05
- Sales	144,349,420	29.87	473,026,836	97.98
<b>Taurus FMP 91 Days Series - B</b>				
- Purchase	240,624,360	26.93	1,073,630,234	120.59
- Sales	419,684,197	46.96	196,774,664	22.10
<b>Taurus FMP 91 Days Series - E</b>				
- Purchase	778,233,871	147.03	518,677,760	98.97
- Sales	148,261,146	28.01	Nil	Nil
<b>Taurus FMP 15 Months Series - 1</b>				
- Purchase	443,743,251	86.77	1,915,128,028	389.55
- Sales	634,384,438	124.04	1,899,076,987	386.29
<b>Taurus FMP 91 Days Series - F</b>				
- Purchase	2,927,610,526	230.86	Nil	0.00
- Sales	249,387,428	19.67	Nil	0.00
<b>Taurus FMP 91 Days Series - H</b>				
- Purchase	265,026,884	117.79	Nil	0.00
- Sales	108,879,476	48.39	Nil	0.00
<b>Taurus FMP 367 Days Series - C</b>				
- Purchase	6,065,936	56.50	10,167,288	99.39
- Sales	6,085,025	56.67	Nil	0.00
<b>Taurus FMP 370 Days Series - D</b>				
- Purchase	356,705,008	55.04	613,551,851	99.57
- Sales	806,813,229	124.49	Nil	Nil
<b>Taurus FMP 91 Days Series - L</b>				
- Purchase	319,883,657	143.06	Nil	Nil
- Sales	Nil	Nil	Nil	Nil
<b>Taurus FMP 91 Days Series - K</b>				
- Purchase	640,029,936	98.55	Nil	Nil
- Sales	Nil	Nil	Nil	Nil

Note : Purchase exclude FD, Repo, CBLO and Futures and Options Trades

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

Scheme	As on March 31, 2012		As on March 31, 2011	
	Amount ₹ (In Lakhs)	% of Net Asset	Amount ₹ (In Lakhs)	% of Net Asset
<b>Taurus Starshare</b>				
- Debentures	-	-	2.16	0.01
<b>Taurus Short Term Income Fund</b>				
- Debentures	992.43	9.41	2,480.71	11.27
- Commercial Paper	4,384.64	41.56	20,512.26	93.19
- Certificate of Deposits	4,687.04	44.41	15,266.26	69.36
<b>Taurus Dynamic Income Fund</b>				
- Debentures	3,796.16	41.20	9.84	6.32
- Certificate of Deposits	5,225.73	56.71	139.33	89.53
<b>Taurus Liquid Fund</b>				
- Debentures	-	-	8,594.31	9.45
- Commercial Paper	32,728.21	45.66	34,924.96	38.39
- Certificate of Deposits	38,797.65	54.16	46,271.51	50.88
<b>Taurus Ultra Short Term Bond Fund</b>				
- Debentures	991.93	3.37	19,880.73	60.03
- Certificate of Deposits	15,072.82	51.29	15,548.14	46.94
- Commercial Paper	10,762.62	36.61	-	-
<b>Taurus MIP Advantage Fund</b>				
- Debentures	1,315.20	21.26	39.34	0.58
- Commercial Paper	-	-	686.22	58.76
- Certificate of Deposits	2,338.27	37.82	4,008.82	10.06
<b>Taurus Quarterly Interval Fund Series-2</b>				
- Certificate of Deposits	5,535.12	99.72	-	-
<b>Taurus FMP 370 Days Series - G</b>				
- Certificate of Deposits	4,378.03	99.96	-	-
<b>Taurus FMP 370 Days Series - M</b>				
- Certificate of Deposits	3,567.17	98.88	-	-
<b>Taurus FMP 91 Days Series - N</b>				
- Certificate of Deposits	4,952.04	98.08	-	-
<b>Taurus FMP 397 Days Series - O</b>				
- Certificate of Deposits	3,076.94	99.88	-	-
<b>Taurus FMP 369 Days Series - P</b>				
- Certificate of Deposits	8,178.38	99.83	-	-
<b>Taurus FMP 91 Days Series - Q</b>				
- Certificate of Deposits	4,208.72	97.96	-	-
<b>Taurus FMP 91 Days Series - R</b>				
- Certificate of Deposits	2,000.24	98.90	-	-
<b>Taurus FMP 385 Days Series - 1</b>				
- Debentures	-	-	571.12	28.20
- Commercial Paper	-	-	1,199.12	59.22
<b>Taurus Fixed Maturity Plan 120 Days - Series 2</b>				
- Commercial Paper	-	-	988.93	23.75
- Certificate of Deposits	-	-	3,108.21	74.64
<b>Taurus Fixed Maturity Plan 91 Days - Series A</b>				
- Certificate of Deposits	-	-	4,815.59	99.94
<b>Taurus Fixed Maturity Plan 91 Days - Series B</b>				
- Certificate of Deposits	-	-	8,876.71	99.95
<b>Taurus Fixed Maturity Plan 91 Days - Series E</b>				
- Certificate of Deposits	-	-	5,196.74	99.09
<b>Taurus Fixed Maturity Plan 15 Months - Series 1</b>				
- Debentures	-	-	1,697.38	33.33
- Commercial Paper	-	-	3,306.72	64.93
- Certificate of Deposits	-	-	-	-
<b>Taurus Fixed Maturity Plan 367 Days - Series C</b>				
- Certificate of Deposits	-	-	102.37	99.49
<b>Taurus Fixed Maturity Plan 370 Days - Series D</b>				
- Certificate of Deposits	-	-	6,184.31	99.71

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

Scheme	As on March 31, 2012		As on March 31, 2011	
	No of Unitholders	% of Net Assets	No of Unitholders	% of Net Assets
Taurus Bonanza Fund	1	25.30	1	25.13

12. The Plan wise movement of Unit Capital during the year for the Schemes is attached herewith as Annexure II.
13. The Expenses other than management fee are inclusive of service tax where applicable.
14. There is no contingent liability in any of the schemes during the current year as well as in previous year.
15. 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.
16. In Taurus Starshare, the holding statement being received from the Custodian is reconciled with the books on an on-going basis. However, statement of Depository Account with NSDL indicates certain scrips in excess of the Scheme's holding, presumably on account of non-transfer of scrips by the transferee. On the advice of the respective Board of TAMCO and TITCO, 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 purchasers. Accordingly, the custodian has been instructed to continue to hold the securities. Further, the matter has been referred to SEBI.
17. Taurus Tax Shield scheme has taken a personal accident death insurance cover for unit holders. at September 30, 2010 amount - ₹3,14,859.05 (Previous year - ₹Nil) has been paid as premium in advance which has been included in other current assets.

18. The Unclaimed dividend as on 31st March 2012 is as under:

Scheme	As on March 31, 2012		As on March 31, 2011	
	No of Unitholders	Amount ₹	No of Unitholders	Amount ₹
Taurus Bonanza Fund	1221	2,683,623	1243	2,704,206
Taurus Tax Shield	494	1,279,089	127	468,867
Taurus Ethical Fund	9	21,659	6	15,480
Taurus Starshare	8	12,047	4	4,532
Taurus Infrastructure Fund	24	39,632	34	137,898
Taurus Short Term Income Fund	25	14,647	27	3,348

19. The Unclaimed Redemption as on 31st March 2012 is as under:

Scheme	As on March 31, 2012		As on March 31, 2011	
	No of Unitholders	Amount ₹	No of Unitholders	Amount ₹
Taurus Bonanza Fund	92	539,798	94	539,798
Taurus Discovery Fund	131	481,145	135	494,420
Taurus Infrastructure Fund	3	25,035	3	25,035
Taurus Starshare	315	2,495,794	323	2,579,072

20. There are no underwriting commitments.

21. The Previous year's figures have been regrouped or rearranged wherever necessary. As these are the first Financial Statements for Taurus Quarterly Interval Fund-Series 2, Taurus Fixed Maturity Plan 370 Days - Series G, Taurus Fixed Maturity Plan 370 Days - Series M, Taurus Fixed Maturity Plan 91 Days - Series N, Taurus Fixed Maturity Plan 397 Days - Series O, Taurus Fixed Maturity Plan 369 Days - Series P, Taurus Fixed Maturity Plan 91 Days - Series Q, Taurus Fixed Maturity Plan 91 Days - Series R, Taurus Fixed Maturity Plan 91 Days - Series I, Taurus Fixed Maturity Plan 91 Days - Series J, Taurus Fixed Maturity Plan 91 Days - Series F, Taurus Fixed Maturity Plan 91 Days - Series H, Taurus Fixed Maturity Plan 91 Days - Series L, Taurus Fixed Maturity Plan 91 Days - Series K since date of launch, there are no comparatives figures for previous year.
22. 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.
23. Other income includes interest on CCIL margin deposit and compensation to Schemes under multiple application in debt and income scheme, etc.
24. The schemes have not made any investment in repo transactions in corporate debt securities.
25. Key statistics is provided in Annexure V.
26. Voting details in Annexure VI.

Brokerage paid to associates/related parties/group companies of Sponsor/ AMC for the year ended March 31, 2012.

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	2011-2012	Nil	Nil	Nil	Nil
Not Applicable	Not Applicable	2010-2011	Nil	Nil	Nil	Nil

Commission paid to associates/related parties/group companies of sponsor/ AMC for the year ended March 31, 2012.

Name of associate/ related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (₹ cr & % of total value of business received by the fund)		Commission paid (₹ cr & % of total commission paid by the fund)	
			₹ cr.	%	₹ cr.	%
Invest Shoppee India Limited	Associate	2011-12	2.55	0.01%	0.00\$	0.01%
Invest Shoppee India Limited	Associate	2010-11	14.13	0.02%	0.01	0.10%

**Annexure - II Unit Capital Movement during the year ended**

TAURUS BONANZA FUND	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	7,235,558.567	72,355,585.67	7,819,385.166	78,193,851.66
- Dividend Plan	881,032.794	8,810,327.94	948,479.242	9,484,792.42
<b>Units sold during the year</b>				
- Growth Plan	630,881.397	6,308,813.97	54,627.646	546,276.46
- Dividend Plan	523,723.783	5,237,237.83	166,228.577	1,662,285.77
<b>Redeemed during the year</b>				
- Growth Plan	909,905.849	9,099,058.49	638,454.245	6,384,542.45
- Dividend Plan	521,276.211	5,212,762.11	233,675.025	2,336,750.25
<b>Balance at the end of the year</b>				
- Growth Plan	6,956,534.115	69,565,341.15	7,235,558.567	72,355,585.67
- Dividend Plan	883,480.366	8,834,803.66	881,032.794	8,810,327.94

TAURUS DISCOVERY FUND	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	16,087,179.702	160,871,797.02	15,719,030.534	157,190,305.34
- Dividend Plan	2,511,975.595	25,119,755.95	609,223.724	6,092,237.24
<b>Units sold during the year</b>				
- Growth Plan	932,645.027	9,326,450.27	2,785,160.172	27,851,601.72
- Dividend Plan	57,073.642	570,736.42	5,040,582.040	50,405,820.40
<b>Redeemed during the year</b>				
- Growth Plan	1,625,157.692	16,251,576.92	2,417,011.004	24,170,110.04
- Dividend Plan	309,859.341	3,098,593.41	3,137,830.169	31,378,301.69
<b>Balance at the end of the year</b>				
- Growth Plan	15,394,667.037	153,946,670.370	16,087,179.702	160,871,797.020
- Dividend Plan	2,259,189.896	22,591,898.960	2,511,975.595	25,119,755.950

TAURUS TAX SHIELD	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	9,879,482.654	98,794,826.54	8,280,188.685	82,801,886.85
- Dividend Plan	20,019,846.135	200,198,461.35	10,969,229.453	109,692,294.53
<b>Units sold during the year</b>				
- Growth Plan	3,600,419.761	36,004,197.61	2,038,803.945	20,388,039.45
- Dividend Plan	7,727,520.243	77,275,202.43	9,077,876.232	90,778,762.32
<b>Redeemed during the year</b>				
- Growth Plan	1,400,602.380	14,006,023.80	439,509.976	4,395,099.76
- Dividend Plan	544,192.190	5,441,921.90	27,259.550	272,595.50
<b>Balance at the end of the year</b>				
- Growth Plan	12,079,300.035	120,793,000.350	9,879,482.654	98,794,826.540
- Dividend Plan	27,203,174.188	272,031,741.880	20,019,846.135	200,198,461.350

TAURUS STARSHARE	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	28,364,581.054	283,645,810.54	31,248,241.637	312,482,416.37
- Dividend Plan	2,402,144.211	24,021,442.11	4,464,972.103	44,649,721.03
<b>Units sold during the year</b>				
- Growth Plan	1,852,274.177	18,522,741.77	1,609,217.062	16,092,170.62
- Dividend Plan	1,492,557.615	14,925,576.15	2,914,094.314	29,140,943.14
<b>Redeemed during the year</b>				
- Growth Plan	2,251,728.535	22,517,285.35	4,492,877.645	44,928,776.45
- Dividend Plan	1,226,430.459	12,264,304.59	4,976,922.206	49,769,222.06
<b>Balance at the end of the year</b>				
- Growth Plan	27,965,126.696	279,651,266.960	28,364,581.054	283,645,810.540
- Dividend Plan	2,668,271.367	26,682,713.670	2,402,144.211	24,021,442.110

TAURUS INFRASTRUCTURE FUND	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	8,121,219.391	81,212,193.91	13,790,307.204	137,903,072.04
- Dividend Plan	6,229,643.793	62,296,437.93	6,455,040.539	64,550,405.39
<b>Units sold during the year</b>				
- Growth Plan	4,087,692.629	40,876,926.29	5,084,720.038	50,847,200.38
- Dividend Plan	363,365.925	3,633,659.25	4,423,365.173	44,233,651.73
<b>Redeemed during the year</b>				
- Growth Plan	3,756,718.266	37,567,182.66	10,753,807.851	107,538,078.51
- Dividend Plan	1,648,816.516	16,488,165.16	4,648,761.919	46,487,619.19
<b>Balance at the end of the year</b>				
- Growth Plan	8,452,193.754	84,521,937.540	8,121,219.391	81,212,193.910
- Dividend Plan	4,944,193.202	49,441,932.020	6,229,643.793	62,296,437.930

TAURUS NIFTY INDEX FUND	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	1,059,183.104	10,591,831.04	-	-
- Dividend Plan	273,417.547	2,734,175.47	-	-
<b>Units sold during the year</b>				
- Growth Plan	2,166,864.911	21,668,649.11	8,590,704.299	85,907,042.99
- Dividend Plan	50,258.125	502,581.25	3,737,018.065	37,370,180.65
<b>Redeemed during the year</b>				
- Growth Plan	2,180,475.527	21,804,755.27	7,531,521.195	75,315,211.95
- Dividend Plan	58,389.633	583,896.33	3,463,600.518	34,636,005.18
<b>Balance at the end of the year</b>				
- Growth Plan	1,045,572.488	10,455,724.880	1,059,183.104	10,591,831.040
- Dividend Plan	265,286.039	2,652,860.390	273,417.547	2,734,175.470

TAURUS ETHICAL FUND	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	7,225,229.297	72,252,292.97	4,838,222.910	48,382,229.10
- Dividend Plan	8,835,882.404	88,358,824.04	9,772,281.033	97,722,810.33
- Bonus Plan	4,324.209	43,242.09	5,799.484	57,994.84
<b>Units sold during the year</b>				
- Growth Plan	3,610,978.479	36,109,784.79	8,067,183.452	80,671,834.52
- Dividend Plan	2,790,394.149	27,903,941.49	9,183,131.702	91,831,317.02
- Bonus Plan	216.263	2,162.63	3,518.207	35,182.07
<b>Redeemed during the year</b>				
- Growth Plan	4,323,349.804	43,233,498.04	5,680,177.065	56,801,770.65
- Dividend Plan	3,149,187.809	31,491,878.09	10,119,530.331	101,195,303.31
- Bonus Plan	645.033	6,450.33	4,993.482	49,934.82
<b>Balance at the end of the year</b>				
- Growth Plan	6,512,857.972	65,128,579.720	7,225,229.297	72,252,292.970
- Dividend Plan	8,477,088.744	84,770,887.44	8,835,882.404	88,358,824.04
- Bonus Plan	3,895.439	38,954.390	4,324.209	43,242.090

TAURUS SHORT TERM INCOME FUND	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	1,306,939.176	1,306,939,176.00	1,518.158	1,518,157.74
- Dividend Plan	860,329.300	860,329,300.00	1,255.925	1,255,924.94
<b>Units sold during the year</b>				
- Growth Plan	4,908,617.498	4,908,617,498.00	3,260,083.550	3,260,083,550.00
- Dividend Plan	5,460,591.541	5,460,591,541.00	11,917,083.447	11,917,083,447.00
<b>Redeemed during the year</b>				
- Growth Plan	5,850,930.983	5,850,930,983.00	2,104,960.142	2,104,960,142.00
- Dividend Plan	6,070,082.122	6,070,082,122.00	11,182,346.641	11,182,346,641.00
<b>Balance at the end of the year</b>				
- Growth Plan	364,625.691	364,625,691.00	1,156,641.566	1,156,641,565.74
- Dividend Plan	250,838.719	250,838,719.00	735,992.731	735,992,730.94

TAURUS GILT FUND	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	7,637.320	76,373.20	6,270.542	62,705.42
- Dividend Plan	2,178.584	21,785.84	3,815.236	38,152.36
<b>Units sold during the year</b>				
- Growth Plan	118,385.608	1,183,856.08	2,223.687	22,236.87
- Dividend Plan	355.535	3,555.35	363.348	3,633.48
<b>Redeemed during the year</b>				
- Growth Plan	115,837.400	1,158,374.00	856.909	8,569.09
- Dividend Plan	91.864	918.64	2,000.000	20,000.00
<b>Balance at the end of the year</b>				
- Growth Plan	10,185.528	101,855.28	7,637.320	76,373.20
- Dividend Plan	2,442.255	24,422.55	2,178.584	21,785.84

TAURUS MIP ADVANTAGE FUND	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	36,556,431.639	365,564,316.39	-	-
- Dividend Plan	31,771,661.348	317,716,613.48	-	-
<b>Units sold during the year</b>				
- Growth Plan	34,517,402.595	345,174,025.95	65,254,666.568	652,546,665.68
- Dividend Plan	27,695,823.632	276,958,236.32	79,254,532.887	792,545,328.87
<b>Redeemed during the year</b>				
- Growth Plan	47,905,894.869	479,058,948.69	28,698,234.929	286,982,349.29
- Dividend Plan	25,948,650.050	259,486,500.50	47,482,871.539	474,828,715.39
<b>Balance at the end of the year</b>				
- Growth Plan	23,167,939.365	231,679,393.65	36,556,431.639	365,564,316.39
- Dividend Plan	33,518,834.930	335,188,349.30	31,771,661.348	317,716,613.48

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TAURUS LIQUID FUND	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	10,411.279	10,411,279.01	26,391.465	26,391,465.01
- Dividend Plan	731.116	731,115.99	842.511	842,510.99
- Institutional Daily Dividend Reinvestment	25,509.148	255,091.48	25,007.714	250,077.14
- Institutional Growth	42,381.278	423,812.78	525.933	5,259.33
- Super Institutional Daily Dividend Reinvestment	2,716,798.651	27,167,986.51	87,515.882	875,158.82
- Super Institutional Growth	5,930,742.905	59,307,429.05	129,818.687	1,298,186.87
- Super Institutional Weekly Dividend	36,290.130	362,901.30	-	-
<b>Units sold during the year</b>				
- Growth Plan	290,925.522	290,925,522.00	117,083.248	117,083,248.00
- Dividend Plan	1,235,879.893	1,235,879,893.00	133,036.224	133,036,224.00
- Institutional Daily Dividend Reinvestment	2,981,141.712	2,981,141,712.00	1,163,289.998	1,163,289,998.00
- Institutional Growth	3,201,454.664	3,201,454,664.00	481,410.336	481,410,336.00
- Super Institutional Daily Dividend Reinvestment	94,570,414.916	94,570,414,916.00	111,253,944.358	111,253,944,358.00
- Super Institutional Growth	635,682,286.079	635,682,286,079.00	318,088,875.038	318,088,875,038.00
- Super Institutional Weekly Dividend	1,645,243.249	1,645,243,249.00	1,634,684.792	1,634,684,792.00
<b>Redeemed during the year</b>				
- Growth Plan	292,377.219	292,377,219.00	133,063.434	133,063,434.00
- Dividend Plan	1,213,752.899	1,213,752,899.00	133,147.619	133,147,619.00
- Institutional Daily Dividend Reinvestment	2,813,036.155	2,813,036,155.00	1,162,788.564	1,162,788,564.00
- Institutional Growth	3,165,584.480	3,165,584,480.00	439,554.991	439,554,991.00
- Super Institutional Daily Dividend Reinvestment	95,944,702.875	95,944,702,875.00	108,624,661.589	108,624,661,589.00
- Super Institutional Growth	637,124,481.818	637,124,481,818.00	312,287,950.820	312,287,950,820.00
- Super Institutional Weekly Dividend	1,368,702.470	1,368,702,470.00	1,598,394.662	1,598,394,662.00
<b>Balance at the end of the year</b>				
- Growth Plan	8,959.582	8,959,582.01	10,411.279	10,411,279.01
- Dividend Plan	22,858.110	22,858,109.99	731.116	731,115.99
- Institutional Daily Dividend Reinvestment	193,614.705	193,614,705.00	25,509.148	25,509,148.00
- Institutional Growth	78,251.462	78,251,462.00	42,381.278	42,381,278.00
- Super Institutional Daily Dividend Reinvestment	1,342,510.692	1,342,510,692.00	2,716,798.651	2,716,798,651.00
- Super Institutional Growth	4,488,547.166	4,488,547,166.00	5,930,742.905	5,930,742,905.00
- Super Institutional Weekly Dividend	312,830.909	312,830,909.00	36,290.130	36,290,130.00

TAURUS ULTRA SHORT TERM BOND FUND	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Institutional Daily Dividend Plan	153,203.218	153,203,218.00	96,943.585	96,943,585.00
- Institutional Growth Plan	37,251.376	37,251,376.00	63,050.892	63,050,892.00
- Institutional Weekly Dividend Plan	-	-	25,785.972	25,785,972.00
- Retail Daily Dividend Plan	101,857.647	101,857,647.00	54,005.516	54,005,516.00
- Retail Growth Plan	94,444.404	94,444,404.00	106,423.807	106,423,807.00
- Retail Weekly Dividend Plan	19,892.619	19,892,619.00	15,124.724	15,124,724.00
- Super Insti Daily Dividend Plan	471,820.562	471,820,562.00	3,689,857.671	3,689,857,671.00
- Super Insti Growth Plan	2,569,535.679	2,569,535,679.00	5,709,889.328	5,709,889,328.00
- Super Insti Weekly Dividend Plan	-	-	1,028,264.750	1,028,264,750.00
<b>Units sold during the year</b>				
- Institutional Daily Dividend Plan	1,799,058.502	1,799,058,502.00	1,762,423.804	1,762,423,804.00
- Institutional Growth Plan	835,428.910	835,428,910.00	206,799.192	206,799,192.00
- Institutional Weekly Dividend Plan	93,868.118	93,868,118.00	45,438.346	45,438,346.00
- Retail Daily Dividend Plan	3,428,437.908	3,428,437,908.00	487,060.554	487,060,554.00
- Retail Growth Plan	734,168.038	734,168,038.00	832,456.882	832,456,882.00
- Retail Weekly Dividend Plan	127,542.196	127,542,196.00	52,786.206	52,786,206.00
- Super Insti Daily Dividend Plan	21,978,797.777	21,978,797,777.00	43,734,944.697	43,734,944,697.00
- Super Insti Growth Plan	20,092,184.398	20,092,184,398.00	86,703,287.740	86,703,287,740.00
- Super Insti Weekly Dividend Plan	2,274,266.560	2,274,266,560.00	2,517,762.180	2,517,762,180.00
<b>Redeemed during the year</b>				
- Institutional Daily Dividend Plan	1,888,580.297	1,888,580,297.00	1,706,164.171	1,706,164,171.00
- Institutional Growth Plan	782,851.108	782,851,108.00	232,598.708	232,598,708.00
- Institutional Weekly Dividend Plan	37,593.669	37,593,669.00	71,224.318	71,224,318.00
- Retail Daily Dividend Plan	3,294,727.726	3,294,727,726.00	439,208.423	439,208,423.00
- Retail Growth Plan	699,244.527	699,244,527.00	844,436.285	844,436,285.00
- Retail Weekly Dividend Plan	118,722.688	118,722,688.00	48,018.311	48,018,311.00
- Super Insti Daily Dividend Plan	21,260,507.476	21,260,507,476.00	46,952,981.806	46,952,981,806.00
- Super Insti Growth Plan	22,348,490.939	22,348,490,939.00	89,843,641.389	89,843,641,389.00
- Super Insti Weekly Dividend Plan	1,587,854.896	1,587,854,896.00	3,546,026.930	3,546,026,930.00
<b>Balance at the end of the year</b>				
- Institutional Daily Dividend Plan	63,681.423	63,681,423.00	153,203.218	153,203,218.00
- Institutional Growth Plan	89,829.178	89,829,178.00	37,251.376	37,251,376.00
- Institutional Weekly Dividend Plan	56,274.449	56,274,449.00	(0.000)	-
- Retail Daily Dividend Plan	235,567.829	235,567,829.00	101,857.647	101,857,647.00
- Retail Growth Plan	129,367.915	129,367,915.00	94,444.404	94,444,404.00
- Retail Weekly Dividend Plan	28,712.127	28,712,127.00	19,892.619	19,892,619.00
- Super Insti Daily Dividend Plan	1,190,110.863	1,190,110,863.00	471,820.562	471,820,562.00
- Super Insti Growth Plan	313,229.138	313,229,138.00	2,569,535.679	2,569,535,679.00
- Super Insti Weekly Dividend Plan	686,411.664	686,411,664.00	-	-

TAURUS DYNAMIC INCOME FUND	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	1,481,492.685	14,814,926.85	-	-
- Dividend Plan	55,972.382	559,723.82	-	-
<b>Units sold during the year</b>				
- Growth Plan	51,343,021.057	513,430,210.57	1,504,992.685	15,049,926.85
- Dividend Plan	181,637,665.684	1,816,376,656.84	61,877.074	618,770.74
<b>Redeemed during the year</b>				
- Growth Plan	31,206,234.611	312,062,346.11	23,500.000	235,000.00
- Dividend Plan	115,936,806.063	1,159,368,060.63	5,904.692	59,046.92
<b>Balance at the end of the year</b>				
- Growth Plan	21,618,279.131	216,182,791.31	1,481,492.685	14,814,926.85
- Dividend Plan	65,756,832.003	657,568,320.03	55,972.382	559,723.82

TAURUS FIXED MATURITY PLAN 370 DAYS - SERIES 3	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Retail Dividend Plan	35,000.000	350,000.00	35,000.000	350,000.00
- Retail Growth Plan	2,700,300.000	27,003,000.00	2,700,300.000	27,003,000.00
<b>Units sold during the year</b>				
- Retail Dividend Plan	-	-	-	-
- Retail Growth Plan	-	-	-	-
<b>Redeemed during the year</b>				
- Retail Dividend Plan	35,000.000	350,000.00	-	-
- Retail Growth Plan	2,700,300.000	27,003,000.00	-	-
<b>Balance at the end of the year</b>				
- Retail Dividend Plan	-	-	35,000.000	350,000.00
- Retail Growth Plan	-	-	2,700,300.000	27,003,000.00

TAURUS FIXED MATURITY PLAN 385 DAYS - SERIES 1	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Institutional Growth Plan	17,966,733.812	179,667,338.12	17,966,733.812	179,667,338.12
- Retail Dividend Plan	40,800.000	408,000.00	40,800.000	408,000.00
- Retail Growth Plan	795,900.000	7,959,000.00	795,900.000	7,959,000.00
<b>Units sold during the year</b>				
- Institutional Growth Plan	-	-	-	-
- Retail Dividend Plan	-	-	-	-
- Retail Growth Plan	-	-	-	-
<b>Redeemed during the year</b>				
- Institutional Growth Plan	17,966,733.812	179,667,338.12	-	-
- Retail Dividend Plan	40,800.000	408,000.00	-	-
- Retail Growth Plan	795,900.000	7,959,000.00	-	-
<b>Balance at the end of the year</b>				
- Institutional Growth Plan	-	-	17,966,733.812	179,667,338.12
- Retail Dividend Plan	-	-	40,800.000	408,000.00
- Retail Growth Plan	-	-	795,900.000	7,959,000.00

TAURUS FIXED MATURITY PLAN 15 MONTHS - SERIES 1	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Institutional Growth Plan	45,392,609.046	453,926,090.46	45,392,609.046	453,926,090.46
- Retail Dividend Plan	96,500.000	965,000.00	96,500.000	965,000.00
- Retail Growth Plan	1,564,086.538	15,640,865.38	1,564,086.538	15,640,865.38
<b>Units sold during the year</b>				
- Institutional Growth Plan	-	-	-	-
- Retail Dividend Plan	-	-	-	-
- Retail Growth Plan	-	-	-	-
<b>Redeemed during the year</b>				
- Institutional Growth Plan	45,392,609.046	453,926,090.46	-	-
- Retail Dividend Plan	96,500.000	965,000.00	-	-
- Retail Growth Plan	1,564,086.538	15,640,865.38	-	-
<b>Balance at the end of the year</b>				
- Institutional Growth Plan	-	-	45,392,609.046	453,926,090.46
- Retail Dividend Plan	-	-	96,500.000	965,000.00
- Retail Growth Plan	-	-	1,564,086.538	15,640,865.38

Taurus Fixed Maturity Plan 120 Days Series 2	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	22,073,000.000	220,730,000.00	-	-
- Dividend Plan	19,146,013.546	191,460,135.46	-	-
<b>Units sold during the year</b>				
- Growth Plan	-	-	22,073,000.000	220,730,000.00
- Dividend Plan	-	-	19,146,013.546	191,460,135.46
<b>Redeemed during the year</b>				
- Growth Plan	22,073,000.000	220,730,000.00	-	-
- Dividend Plan	19,146,013.546	191,460,135.46	-	-
<b>Balance at the end of the year</b>				
- Growth Plan	-	-	22,073,000.000	220,730,000.00
- Dividend Plan	-	-	19,146,013.546	191,460,135.46

Taurus Fixed Maturity Plan 91 Days Series A	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	16,035,508.327	160,355,083.27	-	-
- Dividend Plan	31,862,985.511	318,629,855.11	-	-
<b>Units sold during the year</b>				
- Growth Plan	-	-	16,035,508.327	160,355,083.27
- Dividend Plan	-	-	31,862,985.511	318,629,855.11
<b>Redeemed during the year</b>				
- Growth Plan	16,035,508.327	160,355,083.27	-	-
- Dividend Plan	31,862,985.511	318,629,855.11	-	-
<b>Balance at the end of the year</b>				
- Growth Plan	-	-	16,035,508.327	160,355,083.27
- Dividend Plan	-	-	31,862,985.511	318,629,855.11

Taurus Fixed Maturity Plan 91 Days Series B	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	20,729,500.882	207,295,008.82	-	-
- Dividend Plan	67,803,191.042	678,031,910.42	-	-
<b>Units sold during the year</b>				
- Growth Plan	-	-	20,729,500.882	207,295,008.82
- Dividend Plan	-	-	67,803,191.042	678,031,910.42
<b>Redeemed during the year</b>				
- Growth Plan	20,729,500.882	207,295,008.82	-	-
- Dividend Plan	67,803,191.042	678,031,910.42	-	-
<b>Balance at the end of the year</b>				
- Growth Plan	-	-	20,729,500.882	207,295,008.82
- Dividend Plan	-	-	67,803,191.042	678,031,910.42

Taurus Fixed Maturity Plan 367 Days Series C	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	859,650.000	8,596,500.00	-	-
- Dividend Plan	161,562.000	1,615,620.00	-	-
<b>Units sold during the year</b>				
- Growth Plan	-	-	859,650.000	8,596,500.00
- Dividend Plan	-	-	161,562.000	1,615,620.00
<b>Redeemed during the year</b>				
- Growth Plan	859,650.000	8,596,500.00	-	-
- Dividend Plan	161,562.000	1,615,620.00	-	-
<b>Balance at the end of the year</b>				
- Growth Plan	-	-	859,650.000	8,596,500.00
- Dividend Plan	-	-	161,562.000	1,615,620.00

Taurus Fixed Maturity Plan 370 Days Series D	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	61,481,609.000	614,816,090.00	-	-
- Dividend Plan	5,000.000	50,000.00	-	-
<b>Units sold during the year</b>				
- Growth Plan	-	-	61,481,609.000	614,816,090.00
- Dividend Plan	-	-	5,000.000	50,000.00
<b>Redeemed during the year</b>				
- Growth Plan	61,481,609.000	614,816,090.00	-	-
- Dividend Plan	5,000.000	50,000.00	-	-
<b>Balance at the end of the year</b>				
- Growth Plan	-	-	61,481,609.000	614,816,090.00
- Dividend Plan	-	-	5,000.000	50,000.00

Taurus Fixed Maturity Plan 91 Days Series E	March 31, 2012		March 31, 2011	
	Units	Face Value	Units	Face Value
<b>Unit Capital at the beginning of the year</b>				
- Growth Plan	29,404,352.000	294,043,520.00	-	-
- Dividend Plan	22,946,005.000	229,460,050.00	-	-
<b>Units sold during the year</b>				
- Growth Plan	-	-	29,404,352.000	294,043,520.00
- Dividend Plan	-	-	22,946,005.000	229,460,050.00
<b>Redeemed during the year</b>				
- Growth Plan	29,404,352.000	294,043,520.00	-	-
- Dividend Plan	22,946,005.000	229,460,050.00	-	-
<b>Balance at the end of the year</b>				
- Growth Plan	-	-	29,404,352.000	294,043,520.00
- Dividend Plan	-	-	22,946,005.000	229,460,050.00

TAURUS FIXED MATURITY PLAN 91 DAYS SERIES F	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	26,329,036.000	263,290,360.00
- Dividend Plan	98,972,061.000	989,720,610.00
<b>Redeemed during the year</b>		
- Growth Plan	26,329,036.000	263,290,360.00
- Dividend Plan	98,972,061.000	989,720,610.00
<b>Balance at the end of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-

TAURUS FMP 370 DAYS- SERIES G	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	40,685,253.000	406,852,530.00
- Dividend Plan	132,500.000	1,325,000.00
<b>Redeemed during the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Balance at the end of the year</b>		
- Growth Plan	40,685,253.000	406,852,530.00
- Dividend Plan	132,500.000	1,325,000.00

TAURUS FIXED MATURITY PLAN 91 DAYS SERIES H	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	1,285,401.000	12,854,010.00
- Dividend Plan	20,964,516.000	209,645,160.00
<b>Redeemed during the year</b>		
- Growth Plan	1,285,401.000	12,854,010.00
- Dividend Plan	20,964,516.000	209,645,160.00
<b>Balance at the end of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-

TAURUS FIXED MATURITY PLAN 91 DAYS SERIES I	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	10,387,719.000	103,877,190.00
- Dividend Plan	41,966,500.000	419,665,000.00
<b>Redeemed during the year</b>		
- Growth Plan	10,387,719.000	103,877,190.00
- Dividend Plan	41,966,500.000	419,665,000.00
<b>Balance at the end of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-

TAURUS FIXED MATURITY PLAN 91 DAYS SERIES J	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	8,761,000.000	87,610,000.00
- Dividend Plan	33,387,667.000	333,876,670.00
<b>Redeemed during the year</b>		
- Growth Plan	8,761,000.000	87,610,000.00
- Dividend Plan	33,387,667.000	333,876,670.00
<b>Balance at the end of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-

TAURUS FIXED MATURITY PLAN 91 DAYS SERIES K	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	10,242,262.000	102,422,620.00
- Dividend Plan	53,915,187.000	539,151,870.00
<b>Redeemed during the year</b>		
- Growth Plan	10,242,262.000	102,422,620.00
- Dividend Plan	53,915,187.000	539,151,870.00
<b>Balance at the end of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-

TAURUS FIXED MATURITY PLAN 91 DAYS SERIES L	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	8,080,460.000	80,804,600.00
- Dividend Plan	14,011,015.000	140,110,150.00
<b>Redeemed during the year</b>		
- Growth Plan	8,080,460.000	80,804,600.00
- Dividend Plan	14,011,015.000	140,110,150.00
<b>Balance at the end of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-

TAURUS FMP 370 DAYS SERIES - M	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	25,765,209.002	257,652,090.02
- Dividend Plan	10,000,500.000	100,005,000.00
<b>Redeemed during the year</b>		
- Growth Plan	25,765,209.002	257,652,090.02
- Dividend Plan	10,000,500.000	100,005,000.00
<b>Balance at the end of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-

TAURUS FMP 91 DAYS SERIES-N	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	16,495,849.000	164,958,490.00
- Dividend Plan	33,802,626.000	338,026,260.00
<b>Redeemed during the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Balance at the end of the year</b>		
- Growth Plan	16,495,849.000	164,958,490.00
- Dividend Plan	33,802,626.000	338,026,260.00

TAURUS FMP 397 DAYS SERIES - O	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	30,530,762.000	305,307,620.00
- Dividend Plan	-	-
<b>Redeemed during the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Balance at the end of the year</b>		
- Growth Plan	30,530,762.000	305,307,620.00
- Dividend Plan	-	-

TAURUS FMP 369 DAYS SERIES-P	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	81,294,120.000	812,941,200.00
- Dividend Plan	83,000.000	830,000.00
<b>Redeemed during the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Balance at the end of the year</b>		
- Growth Plan	81,294,120.000	812,941,200.00
- Dividend Plan	83,000.000	830,000.00

TAURUS FMP 91 DAYS SERIES - Q	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	5,942,861.800	59,428,618.00
- Dividend Plan	36,886,763.900	368,867,639.00
<b>Redeemed during the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Balance at the end of the year</b>		
- Growth Plan	5,942,861.800	59,428,618.00
- Dividend Plan	36,886,763.900	368,867,639.00

TAURUS FMP 91 DAYS SERIES-R	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	6,731,013.000	67,310,130.00
- Dividend Plan	13,475,648.000	134,756,480.00
<b>Redeemed during the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Balance at the end of the year</b>		
- Growth Plan	6,731,013.000	67,310,130.00
- Dividend Plan	13,475,648.000	134,756,480.00

TAURUS QUARTERLY INTERVAL FUND - SERIES 2	March 31, 2012	
	Units	Face Value
<b>Unit Capital at the beginning of the year</b>		
- Growth Plan	-	-
- Dividend Plan	-	-
<b>Units sold during the year</b>		
- Growth Plan	18,487,164.099	184,871,640.99
- Dividend Plan	41,287,509.972	412,875,099.72
<b>Redeemed during the year</b>		
- Growth Plan	26,500.000	265,000.00
- Dividend Plan	5,000,000.000	50,000,000.00
<b>Balance at the end of the year</b>		
- Growth Plan	18,460,664.099	184,606,640.99
- Dividend Plan	36,287,509.972	362,875,099.72

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

**Annexure - III**

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, 2012 (₹ in lakhs)	Outstanding as on March 31, 2012 (₹ in lakhs)
ACC LTD	Taurus Short Term Income Fund	Taurus Nifty Index Fund Taurus Starshare	7.28 0.05	0.97 -
Edelweiss Securities Ltd	Taurus Liquid Fund	Taurus Fixed Maturity Plan 180 Days - Series 1 Taurus Liquid Fund Taurus Short Term Income Fund Taurus Ultra Short Term Bond Fund	247.55 550,799.80 3,287.40 77,835.93	- 4,862.01 - -
Ess Dee Aluminium Ltd	Taurus Ultra Short Term Bond Fund	Taurus Liquid Fund	5,353.62	5,374.74
Grasim Industries Ltd	Taurus Fixed Maturity Plan 15 Months Series - 1	Taurus Bonanza Fund Taurus Ethical Fund Taurus Infrastructure Fund Taurus Mip Advantage Taurus Nifty Index Fund Taurus Starshare Taurus Tax Shield	160.85 104.71 41.83 41.81 1.62 150.50 109.61	- - - - 1.26 - -
Hero Motocorp Ltd	Taurus Fixed Maturity Plan 120 Days Series - 2 Taurus Fixed Maturity Plan 15 Months Series - 1 Taurus Fixed Maturity Plan 370 Days Series - D Taurus Fixed Maturity Plan 370 Days Series - G Taurus Fixed Maturity Plan 91 Days Series - A Taurus Fixed Maturity Plan 91 Days Series - E Taurus Fixed Maturity Plan 91 Days Series - I Taurus Fixed Maturity Plan 91 Days Series - B Taurus Liquid Fund Taurus Mip Advantage Taurus Quarterly Interval Fund Series - 2	Taurus Ethical Fund Taurus Nifty Index Fund Taurus Starshare Taurus Tax Shield	111.66 15.24 151.99 36.07	61.83 1.48 - -
Hindalco Industries Ltd	Taurus Fixed Maturity Plan 120 Days Series - 2 Taurus Fixed Maturity Plan 91 Days Series - H Taurus Fixed Maturity Plan 91 Days Series - K Taurus Fixed Maturity Plan 91 Days Series - Q Taurus Liquid Fund Taurus Liquid Fund Taurus Ultra Short Term Bond Fund	Taurus Bonanza Fund Taurus Ethical Fund Taurus Infrastructure Fund Taurus Liquid Fund Taurus Mip Advantage Taurus Nifty Index Fund Taurus Starshare Taurus Tax Shield	215.85 46.93 214.88 4,966.73 188.90 15.48 251.79 263.77	- - 13.50 - - 1.26 - 61.21
Indiabulls Financial Services Ltd	Taurus Short Term Income Fund	Taurus Dynamic Income Fund Taurus Liquid Fund Taurus Ultra Short Term Bond Fund	500.00 19,875.36 10,534.71	- - 497.52
Indiabulls Housing Finance Ltd (Subsidiary of Indiabulls Financial Services Ltd.)	-	Taurus Liquid Fund Taurus Ultra Short Term Bond Fund	17,203.06 2,488.99	- 2,490.56
Indian Hotels Company Ltd	Taurus Short Term Income Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Mip Advantage Taurus Tax Shield	70.44 175.88 120.34 272.58	- - - -
Infrastructure Development Finance Co.Ltd	Taurus Liquid Fund Taurus Short Term Income Fund	Taurus Bonanza Fund Taurus Infrastructure Fund Taurus Liquid Fund Taurus Mip Advantage Taurus Nifty Index Fund Taurus Starshare Taurus Tax Shield Taurus Ultra Short Term Bond Fund	171.31 285.65 1,994.34 204.98 14.69 702.05 31.83 992.36	- 7.33 - - 1.25 - - -
JK Lakshmi Cement Limited	Taurus Fixed Maturity Plan 370 Days Series - D Taurus Fixed Maturity Plan 369 Days Series - P	Taurus Liquid Fund Taurus Short Term Income Fund Taurus Ultra Short Term Bond Fund	1,992.90 995.23 1,985.81	- - -
Kalpataru Power Transmission Ltd	Taurus Fixed Maturity Plan 91 Days Series - E	Taurus Liquid Fund Taurus Ultra Short Term Bond Fund	5,000.00 40,000.00	- -
LIC Housing Finance Ltd	Taurus Liquid Fund	Taurus Discovery Fund Taurus Mip Advantage Taurus Tax Shield	231.08 43.60 202.55	36.43 - -
Maruti Suzuki India Ltd	Taurus Liquid Fund Taurus Ultra Short Term Bond Fund	Taurus Bonanza Fund Taurus Ethical Fund Taurus Mip Advantage Taurus Nifty Index Fund Taurus Starshare Taurus Tax Shield	258.02 177.59 227.79 14.42 386.72 324.42	- - 19.28 1.35 - 36.45
National Bank For Agriculture And Rural Development Petronet Lng Ltd	Taurus Liquid Fund Taurus Liquid Fund Taurus Ultra Short Term Bond Fund	Taurus Liquid Fund Taurus Ultra Short Term Bond Fund Taurus Bonanza Fund Taurus Infrastructure Fund Taurus Mip Advantage Taurus Starshare	98.47 710.91 134.72 82.73 30.44 119.38	- - 20.40 - - -
Shriram Transport Finance Co Ltd	Taurus Liquid Fund Taurus Short Term Income Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Mip Advantage Taurus Starshare Taurus Tax Shield	137.73 224.33 64.65 79.51 491.97	117.91 87.61 36.66 - 160.00
Shriram Equipment Finance Co. Ltd (Subsidiary of Shriram Transport Finance Co. Ltd.)	-	Taurus Liquid Fund	7,474.18	-
Sintex Industries Ltd	Taurus Short Term Income Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Infrastructure Fund Taurus Mip Advantage Taurus Starshare Taurus Tax Shield	37.42 417.35 215.70 172.04 641.61 458.44	- - - - - -
Ultratech Cement Ltd	Taurus Fixed Maturity Plan 370 Days Series - D Taurus Fixed Maturity Plan 91 Days Series - B	Taurus Bonanza Fund Taurus Ethical Fund Taurus Infrastructure Fund Taurus Mip Advantage	114.79 25.92 37.14 14.18	97.83 17.95 32.34 -

**Annexure - IV**

**Portfolio disclosure for derivative positions.**

**A. Hedging Positions through Futures as on March 31, 2012**

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

Total %age of existing assets hedged through futures : NIL

**B. For the year ended March 31, 2012, 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	Nil	Nil	Nil	Nil

**C. Other than Hedging Positions through Futures as on March 31, 2012**

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

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

**D. For the year ended March 31, 2012, 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 ₹)
Taurus Bonanza Fund	227	-	61,644,730.25	-	304,495.38
Taurus Discovery Fund	53	-	12,138,126.00	-	287,635.00
Taurus Tax Shield	878	-	231,126,891.45	-	677,160.90
Taurus Infrastructure Fund	156	-	39,188,110.83	-	(450,362.80)
Taurus Mip Advantage	230	-	64,123,976.00	-	498,361.26
Taurus Starshare	1,486	-	393,749,290.58	-	2,462,564.50
Total Net Profit/(Loss)					3,779,854.24

**E. Hedging Positions through Put Options as on March 31, 2012**

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

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

**F. For the year ended March 31, 2012, 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	Nil	Nil

**G. Other than Hedging Positions through Options as on March 31, 2012**

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

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

**H. For the year ended March 31, 2012, 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	Nil	Nil

**I. Hedging Positions through swaps as on March 31, 2012 - NIL**

Key Statistics for the year / period ended March 31, 2012														Annexure - V	
	Taurus Bonanza Fund		Taurus Discovery Fund		Taurus Tax Shield		Taurus Ethical Fund		Taurus Infrastructure Fund		Taurus Nifty Index Fund		Taurus Starshare		
	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	
1. NAV per unit (₹):															
Open															
- Growth Plan	43.19	38.99	14.03	14.68	35.70	31.64	23.16	21.16	13.25	13.83	11.0851	NA	57.03	49.55	
- Dividend Plan	43.48	39.25	14.05	14.69	16.72	18.76	15.64	15.86	12.43	13.87	11.0872	NA	40.15	34.90	
- Bonus Plan	-	-	-	-	-	-	23.15	21.15	-	-	-	-	-	-	
High															
- Growth Plan	44.09	47.51	14.87	18.95	36.54	41.66	23.85	26.11	13.79	16.33	11.2235	11.9858	60.22	63.70	
- Dividend Plan	44.38	47.82	14.89	18.97	17.12	24.71	16.10	19.57	12.93	15.32	11.2253	11.9881	42.40	44.85	
- Bonus Plan	-	-	-	-	-	-	23.84	26.10	-	-	-	-	-	-	
Low															
- Growth Plan	34.91	36.51	11.50	13.32	29.21	30.19	20.40	20.39	9.76	12.27	8.5216	9.9425	47.54	47.70	
- Dividend Plan	35.14	36.75	11.52	13.33	13.69	16.72	13.78	14.50	9.16	11.51	8.6626	9.9425	33.47	33.58	
- Bonus Plan	-	-	-	-	-	-	20.40	20.38	-	-	-	-	-	-	
End#															
- Growth Plan	38.65	43.19	13.33	14.03	32.70	35.70	21.87	23.16	11.54	13.25	9.8709	11.0851	53.20	57.03	
- Dividend Plan	38.65	43.48	13.33	14.05	15.32	16.72	14.78	15.64	10.85	12.43	9.8709	11.0872	37.46	40.15	
- Bonus Plan	-	-	-	-	-	-	21.89	23.15	-	-	-	-	-	-	
2. Closing Assets Under Management (₹ in Lakhs)															
End	3,029.86	3,508.37	2,352.84	2,610.29	8,117.68	6,818.59	2,678.02	2,750.84	1,511.78	1,850.16	129.39	146.26	15,876.85	17,123.38	
Average (AAuM)	3,146.56	3,538.76	2,414.78	2,709.17	6,888.30	5,865.55	2,722.30	2,527.18	1,550.11	2,387.64	131.55	252.00	16,281.03	17,564.89	
3. Gross income as % of AAuM <sup>1</sup>	(3.95)	15.32	(14.07)	17.76	(7.25)	17.21	(3.60)	19.58	(19.86)	26.38	0.85	9.94	(2.27)	25.16	
4. Expense Ratio:															
a. Total Expense as % of AAuM (plan wise)	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	1.50	1.50	2.40	2.38	
b. Management Fee as % of AAuM (plan wise)	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	0.75	0.75	1.15	1.13	
5. Net Income as a percentage of AAuM <sup>2</sup>	(6.45)	12.82	(16.57)	15.26	(9.75)	14.71	(6.10)	17.08	(22.36)	23.88	(0.65)	11.24	(4.67)	22.79	
6. Portfolio turnover ratio <sup>3</sup>	3.31	1.95	2.52	3.21	2.02	2.94	1.99	2.18	2.27	3.18	0.23	4.41	1.39	2.48	
7. Total Dividend per unit distributed during the year/period (plan wise) Dividend Plan	-	-	-	-	-	4.50	-	1.80	-	1.00	-	-	-	-	
8. Returns:															
a. Last One Year Scheme															
Growth Plan (%)	(10.51)	10.77	(4.99)	(4.43)	(8.40)	12.83	(5.57)	9.45	(12.91)	(4.19)	(10.95)	NA	(6.72)	15.10	
Benchmark	(9.23)	8.55	(4.09)	4.35	(9.28)	8.15	(6.52)	5.12	(9.28)	8.15	(9.23)	NA	(9.28)	8.15	
Additional Benchmark <sup>5</sup>	(9.23)	11.14	(9.23)	11.14	(9.23)	11.14	(9.23)	11.14	(9.23)	11.14	(9.23)	NA	(9.23)	11.14	
b. Since Inception Scheme															
Growth Plan (%)	10.60	12.07	1.65	2.06	10.53	11.92	29.96	52.63	2.86	7.15	(0.73)	10.85	9.63	10.66	
Benchmark	10.51	11.87	7.38	8.12	12.12	13.72	19.06	34.48	7.83	12.50	0.35	8.97	8.38	9.50	
Additional Benchmark <sup>5</sup>	10.15	11.48	8.07	9.21	11.07	12.58	17.68	34.11	8.04	12.75	0.35	14.05	8.16	9.27	
<b>Benchmark</b>	<b>BSE 100</b>	<b>BSE 100</b>	<b>CNX Midcap Index</b>	<b>CNX Midcap Index</b>	<b>BSE 200</b>	<b>BSE 200</b>	<b>S&amp;P CNX Shariah 500</b>	<b>S&amp;P CNX Shariah 500</b>	<b>BSE 200</b>	<b>BSE 200</b>	<b>S&amp;P CNX Nifty</b>	<b>S&amp;P CNX Nifty</b>	<b>BSE 200</b>	<b>BSE 200</b>	
<b>Additional Benchmark<sup>5</sup></b>	<b>S&amp;P CNX Nifty</b>														

1. Gross income = amount against (A) in the Revenue account i.e. Income.  
 2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD  
 3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.  
 4. AAuM = Average daily net assets  
 #March 31, 2012 being a non-business day for all the schemes, the NAV per unit have been provided as of March 30, 2012.  
 5. As per SEBI circular no. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, Where the scheme has been in existence for less than one year & in case of Matured Schemes, past performance shall not be provided.

Key Statistics for the year / period ended March 31, 2012																	
		Taurus Short Term Income Fund		Taurus Gilt Fund		Taurus Liquid Fund		Taurus Ultra Short Term Bond Fund		Taurus MIP Advantage		Taurus Dynamic Income Fund		Taurus FMP 370 Days Series - 3		Taurus FMP 385 Days Series - 1	
		Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011	Year/Period ended March 31, 2012	Year/Period ended March 31, 2011
1.	NAV per unit (₹):																
	Open																
	- Growth Plan	1,671.1950	1,558.9800	14.3563	13.9166	-	-	-	-	10.3644	-	10.1219	-	-	-	-	-
	- Dividend Plan	1,531.2029	1,512.3000	14.0637	13.6371	-	-	-	-	10.2217	-	10.1219	-	-	-	-	-
	- Retail Growth Plan	-	-	-	-	1,288.3705	1,208.5149	1,145.7300	1,072.7322	-	-	-	-	10.7331	10.0000	10.7426	10.0185
	- Retail Daily Dividend Plan	-	-	-	-	1,001.2175	1,001.1416	1,001.7360	1,001.4787	-	-	-	-	10.7331	10.0000	10.7426	10.0185
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	1,003.0940	1,001.8947	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	1,000.0639	1,000.0400	1,001.7367	1,001.4788	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	-	-	-	-	1,076.5709	1,009.0548	1,149.0994	1,074.9137	-	-	-	-	-	-	10.7702	10.0191
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	1,000.0000	1,001.9084	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	1,000.0639	1,000.0100	1,001.7390	1,001.4788	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	1,055.1831	1,001.6757	1,153.5587	1,078.0136	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	1,001.7882	-	1,000.0000	1,001.9166	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	High																
	- Growth Plan	1,838.6656	1,671.1950	15.6363	14.3569	-	-	-	-	11.4587	10.4983	11.1688	10.1219	-	-	-	-
	- Dividend Plan	1,540.9206	1,537.7786	15.3047	14.0643	-	-	-	-	10.7205	10.4475	10.6386	10.1219	-	-	-	-
	- Retail Growth Plan	-	-	-	-	1,406.1763	1,288.3705	1,253.8157	1,145.7300	-	-	-	-	10.7328	10.7332	10.7533	10.7426
	- Retail Daily Dividend Plan	-	-	-	-	1,001.4675	1,001.2175	1,001.9501	1,001.7360	-	-	-	-	10.0000	10.7332	10.7526	10.7426
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	1,003.1257	1,003.0940	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	1,000.3426	1,000.0639	1,001.9535	1,001.7367	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	-	-	-	-	1,178.4012	1,076.5709	1,262.1295	1,149.0994	-	-	-	-	-	-	10.7814	10.7702
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	1,003.1387	1,002.6069	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	1,000.3453	1,000.0639	1,001.9585	1,001.7390	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	1,156.0285	1,055.1831	1,268.3183	1,153.5587	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	1,002.9209	1,002.0624	1,002.8741	1,002.3675	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Low																
	- Growth Plan	1,674.5882	1,559.5800	14.3558	13.9082	-	-	-	-	10.3621	10.0000	10.1347	10.0000	-	-	-	-
	- Dividend Plan	1,526.0221	1,512.8900	14.0628	13.6289	-	-	-	-	10.1342	9.9684	10.1347	10.0000	-	-	-	-
	- Retail Growth Plan	-	-	-	-	1,288.7247	1,209.2376	1,147.4273	1,073.5310	-	-	-	-	10.7328	10.0000	10.7517	10.0275
	- Retail Daily Dividend Plan	-	-	-	-	1,001.2175	1,001.1416	1,001.7360	1,001.4788	-	-	-	-	10.0000	10.0000	10.0000	10.0275
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	1,001.3541	1,001.3039	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	1,000.0000	1,000.0000	1,001.7367	1,001.4788	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	-	-	-	-	1,076.8698	1,009.6712	1,150.8174	1,075.7333	-	-	-	-	-	-	10.7796	10.0285
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	1,000.0000	1,001.3038	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	1,000.0639	1,000.0101	1,001.7390	1,001.4788	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	1,055.4790	1,000.0000	1,155.2992	1,078.8553	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	1,000.0000	1,000.0000	1,000.0000	1,000.0000	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	End																
	- Growth Plan	1,838.6656	1,671.1950	15.2566	14.3563	-	-	-	-	11.4140	10.3644	11.1688	10.1219	-	-	-	-
	- Dividend Plan	1,532.7276	1,531.2029	14.9330	14.0637	-	-	-	-	10.6184	10.2217	10.3373	10.1219	-	-	-	-
	- Retail Growth Plan	-	-	-	-	1,406.5951	1,288.3705	1,253.8157	1,145.7300	-	-	-	-	10.7331	-	10.7426	-
	- Retail Daily Dividend Plan	-	-	-	-	1,001.2175	1,001.2175	1,001.8759	1,001.7360	-	-	-	-	10.7331	-	10.7426	-
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	1,001.8768	1,003.0940	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	1,000.0905	1,000.0639	1,001.8759	1,001.7367	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	-	-	-	-	1,178.7555	1,076.5709	1,262.1295	1,149.0994	-	-	-	-	-	-	10.7702	-
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	1,001.8768	1,000.0000	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	1,000.0905	1,000.0639	1,001.8759	1,001.7390	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	1,156.3791	1,055.1831	1,268.3183	1,153.5587	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	1,000.5395	1,001.7882	1,002.4044	1,000.0000	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Closing Assets Under Management (₹ in Lakhs)	10,551.70	22,013.04	1.92	1.40	71,662.12	90,962.84	29,390.17	38,632.23	6,184.22	6,821.80	9,214.10	155.62	-	293.58	-	2,024.93
3.	Average (AAuM)	45,236.38	10,082.78	4.77	1.33	253,335.53	71,206.03	97,419.89	121,337.74	5,861.76	7,601.51	10,061.00	155.02	293.51	283.07	2,026.31	1,951.73
4.	Gross income as % of AAuM <sup>1</sup>	10.03	6.97	5.90	4.64	9.71	7.37	9.77	6.47	11.35	6.30	10.09	10.24	-	7.32	5.30	7.50
4.	Expense Ratio:																
	<b>a. Total Expense as % of AAuM (plan wise)</b>	0.52	0.22	1.53	1.54	-	-	-	-	2.14	2.22	0.60	0.60	0.28	0.24	-	-
	(i) Retail Plan	-	-	-	-	1.64	0.41	1.34	0.26	-	-	-	-	-	-	0.01	0.51
	(ii) Institutional Plan	-	-	-	-	0.76	0.29	0.54	0.18	-	-	-	-	-	-	0.01	0.25
	(iii) Super Institutional Plan	-	-	-	-	0.63	0.20	0.43	0.10	-	-	-	-	-	-	-	-
	<b>b. Management Fee as % of AAuM (plan wise)</b>	0.27	0.04	0.47	0.47	-	-	-	-	1.14	1.25	0.19	0.15	0.20	0.19	-	-
	(i) Retail Plan	-	-	-	-	0.40	0.11	0.21	0.06	-	-	-	-	-	-	0.01	0.34
	(ii) Institutional Plan	-	-	-	-	0.50	0.10	0.21	0.04	-	-	-	-	-	-	0.01	0.17
	(iii) Super Institutional Plan	-	-	-	-	0.44	0.08	0.20	0.03	-	-	-	-	-	-	-	-
5.	Net Income as a percentage of AAuM <sup>2</sup>	9.51	6.76	4.37	3.10	9.07	7.17	9.27	6.34	9.21	4.09	9.49	9.64	(0.28)	7.08	5.02	7.23
6.	Portfolio turnover ratio <sup>3</sup>	-	-	-	-	-	-	-	-	5.53	8.42	-	-	-	-	-	-
7.	Total Dividend per unit distributed during the year / period (plan wise)																
	(i) Retail Dividend Plan	144.81	87.42	-	-	87.79	64.01	89.82	65.70	0.62	0.18	0.81	-	0.73	-	0.75	-
	(ii) Retail Weekly Dividend Plan	-	-	-	-	-	-	91.26	64.70	-	-	-	-	-	-	-	-
	(iii) Institutional Dividend Plan	-	-	-	-	89.47	29.92	93.97	66.73	-	-	-	-	-	-	-	-
	(iv) Institutional Weekly Dividend Plan	-	-	-	-	-	-	64.23	35.39	-	-	-	-	-	-	-	-
	(v) Super Institutional Daily Dividend Plan	-	-	-	-	91.57	65.61	94.91	67.64	-	-	-	-	-	-	-	-
	(vi) Super Institutional Weekly Dividend Plan	-	-	-	-	84.48	40.40	82.21	37.59	-	-	-	-	-	-	-	-
8.	Returns:																
	<b>a. Last One Year Scheme</b>																
	Growth Plan (%)	10.02	7.20	6.27	3.16	9.18	6.61	9.43	6.80	10.13	-	10.34	-	-	7.33	-	-
	Institutional Growth (%)	-	-	-	-	9.49	6.69	9.84	6.90	-	-	-	-	-	-	-	-
	Super Institutional Growth (%)	-	-	-	-	9.56	5.34	9.95	7.01	-	-	-	-	-	-	-	-
	Benchmark	8.28	5.12	6.79	6.41	8.44	6.21	8.44	6.21	12.99	-	7.68	-	-	5.12	-	-
	Additional Benchmark <sup>6</sup>	6.59	3.86	2.43	4.61	6.59	3										

Key Statistics for the year / period ended March 31, 2012																
		Taurus Fixed Maturity Plan 15 Months-Series 1		Taurus Fixed Maturity Plan 120 Days Series 2		Taurus Fixed Maturity Plan 91 Days Series A		Taurus Fixed Maturity Plan 91 Days Series B		Taurus Fixed Maturity Plan 367 Days Series C		Taurus Fixed Maturity Plan 370 Days Series D		Taurus Fixed Maturity Plan 91 Days Series E		Taurus Fixed Maturity Plan 91 Days Series F
		Current Year/Period ended March 31, 2012	Previous Year/Period ended March 31, 2011	Current Year/Period ended March 31, 2012	Previous Year/Period ended March 31, 2011	Current Year/Period ended March 31, 2012	Previous Year/Period ended March 31, 2011	Current Year/Period ended March 31, 2012	Previous Year/Period ended March 31, 2011	Current Year/Period ended March 31, 2012	Previous Year/Period ended March 31, 2011	Current Year/Period ended March 31, 2012	Previous Year/Period ended March 31, 2011	Current Year/Period ended March 31, 2012	Previous Year/Period ended March 31, 2011	Current Year/Period ended March 31, 2012
1.	NAV per unit (₹):															
	Open															
	- Growth Plan	-	-	-	-	-	-	-	-	10.0766	-	10.0861	-	-	-	-
	- Dividend Plan	-	-	-	-	-	-	-	-	10.0766	-	10.0861	-	-	-	-
	- Retail Growth Plan	10.7947	10.1199	-	-	10.1665	-	10.1223	-	-	-	-	-	10.0188	-	-
	- Retail Daily Dividend Plan	10.7947	10.1199	-	-	10.0050	-	10.0055	-	-	-	-	-	10.0188	-	-
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	10.8254	10.1233	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	High															
	- Growth Plan	-	-	-	-	-	-	-	-	10.9633	10.0766	11.0150	10.0861	10.2495	10.0188	10.2391
	- Dividend Plan	-	-	-	-	-	-	-	-	10.9609	10.0766	11.0125	10.0861	10.1759	10.0188	10.2370
	- Retail Growth Plan	10.8737	10.7947	10.3030	10.1853	10.2294	10.1665	10.2433	10.1223	-	-	-	-	10.2495	10.0188	10.2391
	- Retail Daily Dividend Plan	10.8689	10.7947	10.1172	10.1772	10.0576	10.1589	10.1163	10.1140	-	-	-	-	10.1759	10.0188	10.2370
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	10.9075	10.8254	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Low															
	- Growth Plan	-	-	-	-	-	-	-	-	10.0869	10.0000	10.0947	10.0000	10.0322	10.0000	10.0000
	- Dividend Plan	-	-	-	-	-	-	-	-	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
	- Retail Growth Plan	10.8069	10.1318	10.1987	10.0000	10.1791	10.0000	10.1361	10.0000	-	-	-	-	-	-	-
	- Retail Daily Dividend Plan	10.0000	10.1318	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	-	-	-	-	-	-	-
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	10.8380	10.1356	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	End															
	- Growth Plan	-	-	-	-	-	-	-	-	10.0766	-	10.0861	-	-	-	-
	- Dividend Plan	-	-	-	-	-	-	-	-	10.0766	-	10.0861	-	-	-	-
	- Retail Growth Plan	-	10.7947	-	-	-	10.1665	-	10.1223	-	-	-	-	-	10.0188	-
	- Retail Daily Dividend Plan	-	10.7947	-	-	-	10.0050	-	10.0055	-	-	-	-	-	10.0188	-
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	-	10.8254	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Closing Assets Under Management (₹ in Lakhs)															
	End	0.00	5,093.19	(0.00)	4,163.82	(0.00)	4,818.15	(0.00)	8,882.34	-	102.90	-	6,201.58	0.00	5,244.87	-
	Average (AAUM)	5,114.25	4,916.22	4,189.67	4,158.17	4,832.96	4,827.77	8,936.16	8,902.89	107.37	102.30	6,480.98	6,162.00	5,293.19	5,240.65	12,681.51
3.	Gross income as % of AAUM <sup>1</sup>	2.56	7.67	8.85	9.65	9.21	9.33	9.53	9.96	9.67	8.76	9.75	8.90	10.04	9.94	9.63
4.	Expense Ratio:															
	<b>a. Total Expense as % of AAUM (plan wise)</b>	-	-	0.25	0.25	0.20	0.20	0.10	0.10	0.50	0.50	0.20	0.20	0.15	0.15	0.15
	(i) Retail Plan	0.00	0.51	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Institutional Plan	0.00	0.25	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Super Institutional Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>b. Management Fee as % of AAUM (plan wise)</b>	-	-	0.20	0.21	0.15	0.16	-	0.03	0.45	0.45	0.15	0.17	0.10	0.14	0.10
	(i) Retail Plan	0.00	0.40	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Institutional Plan	0.00	0.20	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Super Institutional Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	Net Income as a percentage of AAUM <sup>2</sup>	2.31	7.41	8.60	9.40	9.00	9.13	9.43	9.86	9.17	8.26	9.55	8.70	9.89	9.79	9.48
6.	Portfolio turnover ratio <sup>3</sup>															
7.	Total Dividend per unit distributed during the year / period (plan wise)															
	(i) Retail Dividend Plan	0.87	-	0.12	0.18	0.07	0.16	0.13	0.12	0.96	-	1.02	-	0.25	-	0.24
	(iii) Retail Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iv) Institutional Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(v) Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(vi) Super Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(vii) Super Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Returns:															
	<b>a. Last One Year Scheme</b>															
	Growth Plan (%)	-	6.67	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Growth (%)	-	6.94	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Growth (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Benchmark	-	5.06	-	-	-	-	-	-	-	-	-	-	-	-	-
	Additional Benchmark <sup>6</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>b. Since Inception Scheme</b>															
	Growth Plan (%)	-	6.94	-	1.85	-	1.66	-	1.22	-	0.77	-	0.86	-	0.19	-
	Institutional Growth (%)	-	7.95	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Growth (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Benchmark	-	5.16	-	2.85	-	(0.69)	-	1.00	-	0.47	-	0.39	-	0.14	-
	Additional Benchmark <sup>6</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Benchmark</b>															
	Crisil Composite Bond Fund Index															
	Crisil Short Term Bond Fund Index															
	Crisil Liquid Fund Index															
	Crisil Liquid Fund Index															
	Crisil Short Term Bond Fund Index															
	Crisil Short Term Bond Fund Index															
	<b>Additional Benchmark<sup>6</sup></b>															
	NA															

1. Gross income = amount against (A) in the Revenue account i.e. Income.  
 2. Net income = amount against (C) in the Revenue account i.e. Net Realised Gains / (Losses) For The Year / Period  
 3. Portfolio Turnover = Lower of sales or purchase divided by the Average AUM for the year/period.  
 4. AAUM = Average daily net assets  
 5. Face value of units was changed from Rs. 10 to Rs. 1,000 w.e.f February 20, 2010, therefore previous and current year figures has been restated based on face value of Rs 1000.  
 6. As per SEBI circular no. CIR/IMD/DF/13/ 2011 dated August 22, 2011, Where the scheme has been in existence for less than one year & in case of Matured Schemes, past performance shall not be provided.

Key Statistics for the year / period ended March 31, 2012														
		Taurus FMP	Taurus FMP	Taurus FMP	Taurus FMP	Taurus FMP	Taurus FMP	Taurus FMP	Taurus FMP	Taurus FMP	Taurus FMP	Taurus FMP	Taurus FMP	Taurus
		370 Days Series - G	91 Days Series H	91 Days Series I	91 Days Series J	91 Days Series K	91 Days Series L	370 Days Series-M	91 Days Series - N	397 Days Series - O	369 Days Series - P	91 Days Series - Q	91 Days Series-R	Quarterly Interval Fund Series - 2
		Year/Period ended March 31, 2012	Year/Period ended March 31, 2012	Year/Period ended March 31, 2012	Year/Period ended March 31, 2012	Year/Period ended March 31, 2012	Year/Period ended March 31, 2012	Year/Period ended March 31, 2012	Year/Period ended March 31, 2012	Year/Period ended March 31, 2012	Year/Period ended March 31, 2012	Year/Period ended March 31, 2012	Year/Period ended March 31, 2012	Year/Period ended March 31, 2012
1.	NAV per unit (₹):													
	Open													
	- Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Retail Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Retail Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	High													
	- Growth Plan	10.7297	10.2222	10.2256	10.2308	10.2471	10.2374	10.1172	10.1006	10.0886	10.0641	10.0275	10.0060	10.2974
	- Dividend Plan	10.7232	10.2199	10.2233	10.2283	10.2399	10.2351	10.1145	10.0948	10.0000	10.0641	10.0275	10.0060	10.2379
	- Retail Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Retail Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	Low													
	- Growth Plan	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
	- Dividend Plan	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
	- Retail Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Retail Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	End													
	- Growth Plan	10.7297	-	-	-	-	-	10.1172	10.1006	10.0880	10.0641	10.0275	10.0060	10.2974
	- Dividend Plan	10.0031	-	-	-	-	-	10.0003	10.0029	10.0000	10.0641	10.0275	10.0060	10.0544
	- Retail Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Retail Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Retail Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Growth Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Super Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Institutional Daily Dividend Reinvestment Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Closing Assets Under Management (₹ in Lakhs)													
	End	4,379.97	-	-	-	-	-	3,607.73	5,048.88	3,080.73	8,191.94	4,296.09	2,022.47	5,551.12
	Average (AAuM)	4,228.48	2,250.06	5,294.22	4,263.00	6,494.17	2,235.94	3,589.78	5,053.64	3,066.36	8,165.42	4,290.15	2,021.87	4,924.09
3.	Gross income as % of AAuM <sup>1</sup>	9.63	8.96	9.05	9.30	9.89	9.51	9.90	10.26	9.95	10.74	11.27	10.97	9.64
4.	Expense Ratio:													
	<b>a. Total Expense as % of AAuM (plan wise)</b>	0.20	0.15	0.10	0.15	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
	(i) Retail Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Institutional Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Super Institutional Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>b. Management Fee as % of AAuM (plan wise)</b>	0.15	0.05	0.05	0.10	0.05	0.02	0.05	0.07	0.07	0.05	0.05	0.07	-
	(i) Retail Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Institutional Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Super Institutional Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	Net Income as a percentage of AAuM <sup>2</sup>	9.43	8.81	8.95	9.15	9.79	9.41	9.80	10.16	9.85	10.64	11.17	10.87	9.54
6.	Portfolio turnover ratio <sup>3</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	Total Dividend per unit distributed during the year / period (plan wise)													
	(i) Retail Dividend Plan	0.73	0.22	0.23	0.23	0.25	0.24	0.12	0.10	-	-	-	-	0.24
	(ii) Retail Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Institutional Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iv) Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	(v) Super Institutional Daily Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
	(vi) Super Institutional Weekly Dividend Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Returns:													
	<b>a. Last One Year Scheme</b>													
	Growth Plan (%)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Growth(%)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Growth(%)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-
	Additional Benchmark <sup>6</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>b. Since Inception Scheme</b>													
	Growth Plan (%)	7.30	-	-	-	-	-	1.17	1.01	0.88	0.64	0.28	0.06	2.97
	Institutional Growth(%)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Growth(%)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Benchmark	6.71	-	-	-	-	-	1.13	0.90	0.53	0.21	0.21	0.03	2.74
	Additional Benchmark <sup>6</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Benchmark</b>	<b>Crisil Short Term Bond Fund Index</b>	<b>Crisil Liquid Fund Index</b>	<b>Crisil Liquid Fund Index</b>	<b>Crisil Liquid Fund Index</b>	<b>Crisil Liquid Fund Index</b>	<b>Crisil Liquid Fund Index</b>	<b>Crisil Short Term Bond Fund Index</b>	<b>Crisil Liquid Fund Index</b>	<b>Crisil Short Term Bond Fund Index</b>	<b>Crisil Short Term Bond Fund Index</b>	<b>Crisil Liquid Fund Index</b>	<b>Crisil Liquid Fund Index</b>	<b>Crisil Liquid Fund Index</b>
	<b>Additional Benchmark<sup>6</sup></b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

1. Gross income = amount against (A) in the Revenue account i.e. Income.  
 2. Net income = amount against (C) in the Revenue account i.e. Net Realised Gains / (Losses) For The Year / Period  
 3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.  
 4. AAuM = Average daily net assets  
 5. Face value of units was changed from Rs. 10 to Rs. 1,000 w.e.f February 20, 2010, therefore previous and current year figures has been restated based on face value of Rs 1000.  
 6. As per SEBI circular no. Cir/IMD/DF/13/ 2011 dated August 22, 2011, Where the scheme has been in existence for less than one year & in case of Matured Schemes, past performance shall not be provided.



Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
			Appointment of the statutory auditors, to audit the accounts in respect of company's branches / offices in India and abroad. Not to be Re-appointment of Mr. V. Prem Watsa as a Director Consent of the members of the company be and hereby accorded for the revision in the remuneration payable to Ms. Chanda Kochhar Managing Director & CEO effective April 1,2011. Consent of the members of the company be and hereby accorded for the revision in the remuneration payable to Mr. N. S. Kannan Executive Director & CFO effective April 1,2011. Consent of the members of the company be and hereby accorded for the revision in the remuneration payable to Mr. K. Ramkumar, Executive Director effective from April1, 2011. Consent of the members of the company be and hereby accorded for the revision in the remuneration payable to Mr. Rajiv Sabhrawal, Executive Director effective from April1, 2011.	For For For For For	For Abstain For Abstain Abstain
Petronet LNG Ltd.	30-Jun-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011, Profit and Loss Account for the year ended March 31, 2011 and the reports of Directors and Statutory Auditors thereon. To declare a dividend for the financial year ended 31-March-2011 To appoint Directors in place of those retiring by rotation. To appoint Statutory Auditors,	For For For For	For For Abstain Abstain
TATA Consultancy Services Ltd.	1-Jul-11	Annual General Meeting	To receive, consider and adopt audited Profit & Loss for the year ended March 31,2011. To confirm Dividends. To appoint a Director in place of Mr. Aman Mehta, Mr. V. Thyagarajan, Mr. S. Mahalingam. To appoint auditors. Appointment of Mr. Phiroz Vadrevala as a Director of the company. Revision in terms of remuneration of Mr. N. Chandrasekaran, CEO & MD. Appointment of Branch Auditors.	For For For For For For	For For Abstain For Abstain For
Bank of Baroda	4-Jul-11	Annual General Meeting	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March, 2011, Profit and Loss Account for the year ended 31st March, 2011. To declare dividend for the year 2010-11.	For For	For For
KEC International Ltd.	5-Jul-11	Annual General Meeting	To receive, consider and adopt the audited P & L account and Balance sheet . To declare Dividend on Equity Shares. To appoint Director in place of Mr. D. G. Piramal and Mr. A. T. Vaswani. Ordinary resolution to re-appoint Deloitte Haskin & Sells, as Auditor of the company. Ordinary Resolution - Audit of branch of the Company. Appointment of Mr. M. K. Sharma as a Director. Special resolution - Commission to Non-Executive Director.	For For For For For For For	For For Abstain For For Abstain Abstain
HDFC Bank Ltd	6-Jul-11	Annual General Meeting	To consider and adopt the audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account To declare dividend To re-appoint Mr. Ashim Samanta as a Director, Ordinary Resolution: re-appointed as the Statutory Auditors of the Bank. The appointment of Mr. C.M. Vasudev, Director as a part time Non Executive Chairman of the Bank To appoint Mr. Partho Datta Mr. Bobby Parikh, Mr. Anami N Roy as a Director of the Bank. Ordinary Resolution: The capital of the Company is ₹ 550,00,00,000/- (Rupees Five Hundred and Fifty Crores Only) divided into ₹275,00,00,000 (Two Hundred Seventy Five Crores) equity shares of ₹ 2/- each with a power to increase or reduce the share capital. Ordinary Resolution: face value of ₹ 10/- each fully paid up be sub-divided into 5 (Five) equity shares of face value of ₹ 2/- each fully paid up.	For For For For For For For For	For For Abstain For Abstain Abstain For For
HDFC Ltd.	8-Jul-11	Annual General Meeting	To receive, consider and adopt the audited profit and loss account for FY March 31,2011. To declare Dividend. To appoint Director in place of Mr. D. N. Ghosh, Dr. Ram S. Tarneja, Dr. Bimal Jalan. To appoint auditors and to fix their remuneration Ordinary Resolution: re-appoint Messrs PKF, as Branch Auditors. Ordinary Resolution: Board of Directors of the corporation to borrow from time to time. Ordinary Resolution: to re-appoint of Mr. Keki M. Mistry as a Managing Director of the corporation. Special Resolution: relevant Circulars and notifications issued by RBI, relevant Provision of SEBI.	For For For For For For For For	For For Abstain For Abstain For For For
Dabur India Ltd.	15-Jul-11	Annual General Meeting	To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March, 2011 and Profit and Loss Account. To confirm the interim dividend and declare final Dividend. "To appoint a Director in place of Mr. R. C. Bhargava who retires byrotation and being eligible offers himself for re-appointment." "To appoint a Director in place of Mr. Mohit Burman who retires byrotation and being eligible offers himself for re-appointment." "To appoint a Director in place of Mr P N Vijay who retires byrotation and being eligible offers himself for re-appointment." "To appoint a Director in place of Mr. Sunil Duggal who retires byrotation and being eligible offers himself for re-appointment." To appoint Auditors and to fix their remuneration.	For For For For For For For	For For For For Abstain For For
Indusind Bank	15-Jul-11	Annual General Meeting	To consider and adopt the audited P & L account and Balancesheet. To declare dividend for the year.	For For	For For



Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
			shares and may make payments out of funds. 3B Subject to the provision of s 86(a)(ii) of Act and all other applicable provision of law with companies Rules, 2001 any other Rules Regulations as may be in force.	For	Abstain
Greaves Cotton Ltd.	27-Jul-11	Annual General Meeting	Adoption of annual Accounts: Profit & Loss Account, Balance sheet. Payment of Final Dividend Re-appointment of Mr. Vijay Rai as a Director Re-appointment of Mr. Vikram Tandon as a Director To Re-appoint Walker, Chandiook & Co. Chartered Accounts, as the Statutory of the company, Wrigley Partington, UK as the Auditors in respect of the Company's Branch at Cheshire, London.	For For For For For	For For Abstain Abstain
IDFC Ltd.	27-Jul-11	Annual General Meeting	To receive, consider and adopt Balancesheet and Profit & Loss Account at 31st March, 2011, (a)To declare Dividend on Equity Shares.(b).To Declare Dividend dividend on unlisted compulsorily Convertible Cumulative Preference Shares . To appoint Director in place of Dr. Omkar Goswami To appoint Director in place of Mr. Shardul Shroff To appoint Director in place of Mr. S. H. Khan Special Resolution: M/s Delloitte Haskins & Sells, Chartered Accounts, appointed as the Auditors of the company. Special Resolution: Mr. Bimal Julka appointed as a Director of the company.	For For For For For For	For For For Against Against
IPCA Laboratories Ltd.	28-Jul-11	Annual General Meeting	Consider and adopt the accounts of the company for the year ended 31st March, 2011 To Declare Dividend on equity Shares. To appoint Director in place of Mr. V. V. Subba Rao To appoint Director in place of Mr. M. R. Chandurkar To appoint Director in place of Mr. A. K. Jain To appoint Auditors to hold office. Ordinary Resolution: Re-designation of Mr. A. K. Jain as the joint Managing Director of the company. Special Resolution: The consent of the company accord to the board of Directors to borrow any sum or sums of money from time to time .	For For For For For For For	For For Abstain Abstain Abstain Abstain
Hindustan Unilever Ltd.	28-Jul-11	Annual General Meeting	To receive, consider and adopt the 'Profit & Loss Account' of the Corporation for the year ended 31st March, 2011 and the 'Balance Sheet' as on that date and the Report of the Board-of-Directors and Auditors thereon. To declare dividend on Equity Shares Re-election of: Mr. Harish Ramamurthy, Sridhar Ramamurthy, Mr. D. S. Parekh, Mr. A. Narayan, Mr. S. Ramadorai, Dr. R. A. Mahelkar, Mr. Gopal Vittal, Mr. Pradeep Banerjee. Appointment of M/s. Lovelock & Lewes as Auditors of the company and to fix their remuneration.	For For For For	For For
Titan Industries Ltd.	28-Jul-11	Annual General Meeting	To receive ,consider and adopt Balance sheet and Profit & Loss Account at 31st March, 2011, To declare Dividend on Equity Shares. To appoint Director in place of Mr. Ishaat Hussain. To appoint Director in place of Mr. Vinita Bali To appoint Director in place of Mr. V Parthasarthy Special Resolution: re-appointed M/S Deloitte Haskins & Sells, Chartered Accountants of the company Ordinary Resolution: Prof. Das Narayandas who was appointed as an additional Director by board of Directors. Ordinary Resolution: Mrs. Susan Mathew, IAS was appointed as a Director by board of Directors. Ordinary Resolution: Dr. N Sundaradevan, IAS was appointed as a Director by board of Directors.	For For For For For For For	For For For For For
ITC LTD.	29-Jul-11	Annual General Meeting	Consider and adopt the accounts of the company for the year ended 31st March, 2011 To Declare Dividend for the financial year 31st March, 2011 To Directors in place of those retiring by rotation. To appoint auditors and fix their remuneration Ordinary Resolution: Mr. Krishnamoorthy Vaidyanath appointed a Director of the company. Ordinary Resolution: Mr. Nakul Anand as a appointed a Director of the company. Ordinary Resolution: The appointment of Mr. Pradeep Vasant Dhole as a Director. Ordinary Resolution: Re-appointment of Mr. Yogesh Chander Deveshwar as a Director .	For For For For For For For	For For For For For For
Havells India Ltd.	1-Aug-11	Annual General Meeting	To receive, consider and adopt the audited balance sheet and Profit & Loss of the company as on 31st March, 2011. Declare Dividend. To appoint Director in place of Shri Niten Avinash Prakash Gandhi, Shri Niten Malhan. To appoint auditors. Ordinary Resolution: M/s. S. R. Batliboi & Co. joint auditors with M/s. V. R. Bansal & Associates.	For For For For	For For Abstain Abstain
TSL	3-Aug-11	Annual General Meeting	To consider and adopt the audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account To declare dividend To appoint Director in the place of Mr. R. N. Tata, Mr. Nusli N. Wadia, Mr. Subodh Bhargava, Mr. Jacobus Schraven. To Appoint Auditors and fix their Remuneration. To Appoint a Director in place of Dr. Karl-Ulrich Koehler.	For For For For For	For For

Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
			Commission to Directors other than the Managing Director and Whole -time-Directors: a sum not exceeding one percent per annum of the net profit, be paid and distributed among the directors.	For	For
Tata Motors Ltd.	4-Aug-11	Annual General Meeting	To receive, consider and adopt the audited P & L account and Balance sheet . To declare a dividend on ordinary shares and "A" Ordinary Shares. To appoint a Director in place of Mr. Ravi Kant, Mr. N. N. Wadia, Mr. S. M. Palia. To appoint Auditors and fix their remuneration. Ordinary Resolution: To appoint Dr. Ralf Speth as Director. Sub-division of Ordinary Shares and "A" Ordinary Shares of the Company-From FV ₹10 to FV ₹2.	For For For For For For	For For For For For For
DLF Ltd.	4-Aug-11	Annual General Meeting	To consider and adopt the audited P & L account and Balance sheet . To Declare Dividend. To appoint a Director in place of Ms. Pia Singh, Mr. G.S. Talwar, Mr. K.N. Memani, Ordinary Resolution: Re-appointment of Mr. Ravinder Narain as Director. To appoint Auditors of the Company M/s. Walker, Chandiook & Co. Special Resolution: Consent of the appointment for Mr. Rahul Talwar as Senior Management Trainee. Special Resolution: the consent of the company be and is hereby accorded to the appointment of Ms. Kavita Singh as an Advisor to DLF Universal Limited (DUL).	For For For For For For For	For For Abstain Abstain Abstain Abstain
Indian Hotels Company Ltd.	5-Aug-11	Annual General Meeting	To receive, consider and adopt the audited balance sheet and Profit & Loss of the company as on 31st March, 2011. Declare Dividend. To appoint Director in the place of Mr. Ratan N. Tata, Mr. Deepak Parekh, R. K. Krishna Kumar. Appointment of Auditors and fix their remuneration.	For For For For	For For For For
GVK Power & Infrastructure Ltd.	6-Aug-11	Annual General Meeting	To receive, consider and adopt the audited P & L account and Balance sheet . To appoint, Mr. K. N. Shenoy, Mr. Pradip Bajjal, Dr. A. Ramakrishna, Mr. P. Abraham. To appoint M/s S R Batliboi & Associates as statutory Auditors of the company. Special Resolution: Re-appointment of Mr. A Issac George, Director & Chief Financial Officer of the company. (Subject to approval of the central Government).	For For For For	For For For For
PVR LTD.	8-Aug-11	Annual General Meeting	To receive, consider and adopt Balance sheet and Profit & Loss Account at 31st March 2011, To declare Dividend on Equity Shares. To appoint director in place of Mr. Vikram Bakshi, Mr. Sumit Chandwani. To appoint Auditors and to fix their remuneration.	For For For For	For For Abstain Abstain
Mahindra & Mahindra Ltd.	8-Aug-11	Annual General Meeting	To receive and adopt the audited profit & Loss Account for the financial year ended March 31, 2011. To declare dividend on Ordinary (Equity) Share. To appoint a Director in place of Mr. Anand G. Mahindra, Mr. Bharat Doshi, Mr. Nadir B. Godrej, Mr. M. M. Murugappan. Re-appoint Auditors of the company Deloitte Haskins & Sells, Chartered Accounts. Revision in the scale o salary payable to Mr. Anand G. Mahindra as a Managing Director of the company designated as Vice-Chairman & Managing Director. Revision in the scale of salary and basic salary payable to Mr. Bharat Doshi as the Executive Director and group Chief Financial Officer.	For For For For For	For For For For For
Oracle Financial Services Software Ltd.	8-Aug-11	Annual General Meeting	To receive, consider and adopt the audited Balance Sheet as on March 3, the profit and Loss Account for the year ended on that date. To appoint Director in place of Mr. Derek H Williams, Mr. William T. Comfort, Jr. To appoint Auditors of the company and fix their remuneration. To appoint Branch Auditors, for the Branch offices in India or abroad. Ordinary Resolution: Mr. Chaitanya Kamat, Mr. S. Venkatachalam, Mr. Robert K. Weiler appointed as an Additional Director of the company. Ordinary Resolution: Appointment and terms of remuneration of Mr. Chaitanya Kamat, as Managing Director and Chief Executive Officer of the Company, for the period of three years. Special Resolution: To the payment of commission to the Directors of the company, not exceeding in the aggregate one per cent per annum of the profit of the company. Special Resolution: in terms of the Securities and Exchange Board of India (Employee stock option scheme and Employee stock purchase scheme) Guidelines,1999.This option could give rise to the equity shares of F. V. ₹5/-each, not exceeding 12.5% of the issued and paid-up share capital. Special Resolution: in terms of the Securities and Exchange Board of India (Employee stock option scheme and Employee stock purchase scheme) Guidelines,1999. All the necessary approvals, consents, permissions of the board of the Directors of the company, for the allotment in the company's future and present subsidiaries	For For For For For For For For For For For	For Abstain For For Abstain Abstain Abstain For For
Divis Laboratories Ltd.	8-Aug-11	Annual General Meeting	To consider and adopt the audited P & L account and Balance sheet as at 31March, 2011. To declare Dividend for the Financial year 2010-2011 To appoint director in place of, Mr.G.Venkata Rao, Dr. G. Suresh Kumar, Mr. Madhusudana Rao Divi. To appoint P. V. R. K. Nageswara Rao & Co., Chartered Accountants, Hyderabad as auditors of the company.	For For For For	For For Abstain Abstain
Tata Chemicals Ltd.	9-Aug-11	Annual General Meeting	To receive, consider and adopt the audited profit & Loss Account for the financial year ended March 31, 2011. To declare dividend on Ordinary Shares. To appoint Director in place of Mr. Nasser Munjee, Dr. Yoginder K. Alagh, Dr. M. S. Ananth. To appoint Auditors and Fix their remuneration.	For For For For	For For For For



Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
			of the Company to hold office. Ordinary Resolution: Mr. Sunil H. Talati, who was appointed as an Additional Director of the Company be and is hereby appointed as Director of the company. Special Resolution: consent of the Company be and is hereby accorded to the Board in its absolute discretion, to offer, issue and allot in the course of either one or more international offering(s), by way of a qualified institutions placement, through Global Depository Receipts, American Depository Receipts.	For For For	For Abstain For
Larson & Turbo Ltd.	26-Aug-11	Annual General Meeting	To consider and adopt the Balance Sheet as at March 31, the Profit & Loss Account for the year ended on that date. To declare a dividend on equity shares. To appoint a Director in place of Mr. K. Venkataramanan, Mr. S. Rajgopal, Mr. A. K. Jain, Mr. S. N. Talwar, ORDINARY RESOLUTION: THAT Mr. S. N. Subrahmanyam be and is hereby appointed as a Director retiring by rotation. ORDINARY RESOLUTION: granted to the appointment of Mr. Ravi Uppal, as the Whole-time Director of the Company, be paid remuneration as may be fixed by the Board, from time to time, within the limits approved by the members. ORDINARY RESOLUTION: Mr. S. N. Subrahmanyam, in his capacity as the Whole-time Director, be paid remuneration as may be fixed by the Board, from time to time, ORDINARY RESOLUTION: to pay to the Chairman & Managing Director, Chief Executive Officer & Managing Director, if any, Deputy Managing Director, if any and Whole-time Directors of the Company such remuneration comprising of salary, commission, perquisites & allowances. SPECIAL RESOLUTION: hereby re-appointed as Auditors of the Company the Company's Auditors, M/s Sharp & Tannan, Chartered Accountants.	For For For For For For For	For For Abstain Abstain For Abstain Abstain
Jagran Prakashan Ltd.	26-Aug-11	Annual General Meeting	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and the Profit & Loss Account for the year ended on that date. To appoint a Director in place of Mr. Dharendra Mohan Gupta, Mr. Gavin K.O' Reilly, Mr. Rashid Mirza, Mr. Shashidhar Narain Sinha, Mr. Vijay Tandon. To declare dividend on Equity shares. To appoint Auditors to hold office. Special Resolution :the consent of the members be and is hereby accorded to the re-appointment of Mr. Mahendra Mohan Gupta as Chairman and Managing Director of the Company for a period of five years. Ordinary Resolution: the consent of the members be and is hereby accorded to the re-appointment of Mr. Sanjay Gupta as Whole Time Director and designated as "Chief Executive Officer" of the Company for a period of five years. Ordinary Resolution: the consent of the members be and is hereby accorded to the re-appointment of Mr. Dharendra Mohan Gupta as Whole Time Director of the Company for a period of five years. Ordinary Resolution: the consent of the Members be and is hereby accorded to the re-appointment of Mr. Sunil Gupta as Whole Time Director of the Company for a period of five years. Ordinary Resolution: the consent of the members be and is hereby accorded to the re-appointment of Mr. Shailesh Gupta as Whole Time Director of the Company for a period of five years.	For For For For For For For For	For Abstain For For For For Abstain Abstain Abstain
Entertainment Network (India) Ltd.	30-Aug-11	Annual General Meeting	To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2011, the Profit and Loss Account and Cash flow statement for the financial year ended on that date To appoint a Director in place of Mr. Narayanan Kumar (Mr. N. Kumar), Mr. Ravindra Dhariwal To appoint Messrs Price Waterhouse & Co., Chartered Accountants-as Auditors to hold office. Ordinary Resolution: Mr. Richard Saldanha, who was appointed by the Board of Directors as an Additional Director. Special Resolution: such sum by way of commission not exceeding in the aggregate 1% (one percent) per annum of the net profits of the Company computed in the manner laid down in Section 198 of the Act for each of the five financial years of the Company commencing from April 1, 2011.	For For For For For	For Abstain Abstain Abstain Abstain
DISH TV India Ltd.	30-Aug-11	Annual General Meeting	To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2011, the Profit & Loss Account for the Financial Year ended on that date To appoint a Director in place of Mr. Ashok Mathai Kurien, Mr. Bhagwan Dass Narang. To appoint M/s B S R & Co., Chartered Accountants, Gurgaon, as the Statutory Auditors of the Company to hold such office. Special Resolution: with Director's Relatives (Office or Place of Profit) Rules, 2011 and subject to the approval of the Central Government, Mr. Gaurav Goel, relative of Mr. Subhash Chandra, Chairman and Mr. Jawahar Lal Goel, Managing Director, of the Company, be and is hereby appointed in the Company to hold an Office or Place of Profit as 'Zonal Head-Delhi Zone' with effect from October 1, 2011	For For For For	For Abstain For Abstain
Bharti Airtel Ltd.	1-Sep-11	Annual General Meeting	To receive, consider and adopt the audited balance sheet of the Company as at March 31, 2011, the profit and loss account and the cash flow statement for the year ended on that date.	For	For

Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
			To declare dividend on equity shares. To appoint a director in place of Mr. Ajay Lal, Mr. Akhil Kumar Gupta, Mr. Narayanan Kumar. To appoint M/s. S. R. Batliboi & Associates, Gurgaon, as the statutory auditors of the Company. Appointment of Lord Evan Mervyn Davies as a Director liable to retire by rotation. Appointment of Mr. Hui Weng Cheong as a Director liable to retire by rotation. Appointment of Ms. Tan Yong Choo as a Director liable to retire by rotation. Appointment of Mr. Tsun-yan Hsieh as a Director liable to retire by rotation. Appointment of H. E. Dr. Salim Ahmed Salim as a Director liable to retire by rotation. Re-appointment of Mr. Sunil Bharti Mittal as Managing Director.	For For For For For For For For	For Abstain For Abstain Abstain Abstain Abstain Abstain
Motherson Sumi Systems Ltd.	2-Sep-11	Annual General Meeting	To consider and adopt the audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account To declare dividend To appoint Director in place of Mr. Arjun Puri, Mr. Bimal Dhar who Retires by roation. To appoint M/s Price Waterhouse, Chatered Accountants, retire at the esuing Annual General Meeting. Resolve: Mr. Hideaki Ueshima, who was apponted as an additional Director of the company. Ordinary Resolution: Mr. Pankaj Mital beand here by appointed as a Director of the company. Ordinary Resolution: Mr. Pankaj Mital, reappointed /appointed as Chief Operating Officer, Manager and Whole time Director of the company, for period of three years aggregate remuneration shall not exceed the limit specified under sch XIII .	For For For For For For	For For For For For For
Federal Bank Ltd.	3-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011, Profit and Loss Account for the year ended March 31, 2011 and the reports of Directors and Statutory Auditors thereon. To declare a dividend. To appoint a director in place of Shri P. H. Ravikumar. To appoint a director in place of Shri Suresh Kumar. Resolved that, M/s Varma & Varma, Chartered Accountants, Ernakulam together with M/s Price Patt & Co., Chartered Accountants, Chennai, be and are hereby appointed as Joint Central Statutory Auditors of the Bank for the financial year ending 31 March 2012 to hold office. Ordinary Resolution: Resolved that the Board of Directors be and is hereby authorized to arrange for the audit of the Bank's branches for the accounting year 2011-12 and to appoint and fix the remuneration of branch auditors. Resolved that Shri Nilesh S. Vikamsey be and is hereby appointed as a Director of the Bank, Resolved that the remuneration, including salary, allowances, and perquisites of Shri Shyam Srinivasan, Managing Director and Chief Executive Officer of the Bank, as approved by Reserve Bank of India and shown in the explanatory statement hereto, be and is hereby approved. Resolved that subject to Reserve Bank of India (RBI) approval payment of an amount of ₹90,000.00 per month to the Part Time Chairman of the Bank, presently Shri P. C. Cyriac be and is hereby approved .	For For For For For For For For For For	For For For For For For For For For For
GAIL (INDIA) LTD.	7-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011, Profit and Loss Account for the year ended March 31, 2011 and the reports of Directors and Statutory Auditors thereon. To Declare Dividend @ 55% (₹ 55/- per share) on paid-up equity share capital of the company. To appoint Director in place of Shri R. D. Goyal, Shri Apurva Chandra, Shri Mahesh Shah, To fix the remuneration of the statutory Auditors. Special Resolution: Shri Venkatraman to be appointed as Director, and to decide the terms of remuneration & tenure. Special Resolution: Shri Arun Agarwal to be appointed as Director of the company. Special Resolution: Shri P. K. Jain to be appointed as Director to decide the terms of the remuneration & tenure.	For For For For For For For	For For Abstain For Abstain Abstain Abstain
Network18 Media & Investment Ltd.	9-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011, Profit and Loss Account for the year ended March 31, 2011 . To appoint a Director in place of Mr. Manoj Mohanka. To appoint Statutory Auditors of the Company: M/s. Walker Chandio & Co, Chartered Accountants, New Delhi.	For For For	For Abstain Abstain
Bank of Baroda	16-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011, Profit and Loss Account for the year ended March 31, 2011 and the reports of Directors and Statutory Auditors thereon. To declare a dividend on Equity Shares. To appoint Director in place of Shri. Dilip S. Shanghvi, Shri T. Desai, Shri S. Mohanchand Dadha. To Appoint Messrs. Delloitte Haskins & Sells, Chartered Accountants, Mumbai, as the Auditors of the company. Special Resolution: Approve the payment of remuneration to Mr. Alok Sanghavi who is relative of a Director, as non-executive Director of TARO, in the form of annual fee upto USD 650000/- per annum.	For For For For For For	For For Abstain For For Abstain
Bharat Petroleum Corporation Ltd.	16-Sep-11	Annual General Meeting	To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2011, the Balance sheet as at the date. To declare dividend.	For For	For For

Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
			To appoint a Director in place of Shri S. K. Barua, Dr. S. Mohan, Special Business: Appointment of Director, Shri K. K. Gupta Director of the Company, Shri B. K. Datta, Shri S. Varadarajan.	For For	Abstain Abstain
Sunpharmaceutical Industries Ltd.	16-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011, Profit and Loss Account for the year ended March 31, 2011 and the reports of Directors and Statutory Auditors thereon. To declare a dividend on Equity Shares To appoint Director in place of Shri. Dilip S. Shanghvi, Shri T. Desai, Shri S. Mohanchand Dadha. To Appoint Messrs. Delloitte Haskins & Sells, Chartered Accountants, Mumbai, as the Ausitors of the company. Special Resolution: Approve the payment of remuneration in the form of annual fee upto USD 650000/- to Mr. Alok Sanghvi.	For For For For	For For Abstain Abstain
Powergrid Corporation Ltd.	19-Sep-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March 2011 and the profit and loss account for the year ended 31 March 2011 To note the payment of interim dividend and declare Final Dividend for the Financial Year 2010-11 To appoint a Director in place of Shri V. M. Kaul, Shri Rakesh Jain. To fix the remuneration of the Auditors for the Financial Year 2011-12.	For For For For	For For Abstain Abstain
Bharat Heavy Electrical Ltd.	20-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011 and Profit & Loss Account for the year ended on that date To declare a final dividend for the financial year ended March 31, 2011. To appoint a Director in place of Smt. Reva Nayyar, Shri Anil Sachdev, Shri Atul Saraya. To fix remuneration of Auditors. Ordinary Resolution: Shri Trimbakdas S, Zanwar, appointed as a Director of the company. Ordinary Resolution: Shri S. Ravi, be and here by appointed as a Director of the company. Ordinary Resolution: Shri Ambuj Sharma, be and here by appointed as a Director of the company. Ordinary Resolution: Shri M. K. Dube, be and here by appointed as a Director of the company. Ordinary Resolution: Shri P. K. Bajpai, be and here by appointed as a Director of the company. Ordinary Resolution: Sub-Division of Equity shares of the company ₹ 10/- to ₹ 2/-. Ordinary Resolution: Authorised share capital of the company from ( rupees two thousand crores) divided in to one thousand crores equity shares . Special Resolution: Articles of Association be and is hereby altered by substituting : Authorised capital of (₹ Two Thousand crore) divided in to one thousand crored equity shares.	For For For For For For For For For For	For For Abstain For Abstain Abstain Abstain Abstain For For
Coal India Ltd.	20-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011, Profit and Loss Account for the year ended March 31, 2011 and the reports of Directors and Statutory Auditors thereon. To confirm payment of Interim Dividend paid and to declare Final Dividend on equity shares for the Filarial Year 2010-2011. To appoint Director in place of Prof. S. K. Baura, Shri Alok Perti, Dr. A. K. Rath.	For For For	For For Abstain
NTPC LTD.	20-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011 and Profit & Loss Account for the year ended on that date To confirm interim dividend and declare final dividend for the year end 2010-11. To appoint Director in place of shri I. J. Kapoor, Shri A. K. Sanwalka, Shri Kanwal Nath, Shri Adesh C. Jain. To Fix Remuneration of the Auditors. Ordinary Resolution: Shri Arup Roy Choudhury, be and hereby appointed as the chairman & Managing Director of the company. Ordinary Resolution: Shri S. P. Singh, here by appointed as the Director (HR) of the company. Ordinary Resolution: Shri N. N. Misra be and hereby appointed as the Director (operation) of the company.	For For For For For For	For For Abstain For Abstain Abstain
Gateway Disripark Ltd.	21-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011 and Profit & Loss Account for the year ended on that date. To declare a final dividend for the financial year ended March 31, 2011. To re-appoint Mr. K J M Shetty, Mr. Kirpa Ram Vij, Mr. Arun Agarwal, as Director. Ordinary Resolution: To re-appoint Auditors M/s. Price Waterhouse. Special Resolution: the appointment of Mr. Ishaan Gupta, son of Mr. Prem Kishan Gupta, Dy. Chairman & Managing Director of the Company, to hold an office or place of profit under the Company as Manager- Corporate Planning, R Ishaan Gupta shall not exceed ₹ 2.5 Lakhs per month or such limits as may be prescribed.	For For For For For	For For Abstain Abstain Abstain
Steel Authority Of India Ltd.	22-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011, Profit and Loss Account for the year ended March 31, 2011 and the reports of Directors and Statutory Auditors thereon. To appoint Director in place of Prof. Deepak Nayayr, Shri A .K. Goswami. To fix Remuneration of the Auditors of the company. To declare Dividend for the F.Y. 2010-2011 Ordinary Resolution: Shri Shuman Mukherjee, Mr. P. K. SenGupta, Shri P. C. Jha as a Director of the company. Special Resolution: Amendment of Articles of association of the company, amending dfn. Clause for Managing Director and chairman of the company, and also those clauses includes	For For For For	For Abstain For For Abstain



Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
Reliance Communication Ltd.	27-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011 and Profit & Loss Account for the year ended on that date . To declare dividend on equity Shares. To appoint director in place of Prof. J. Ramchandran. Ordinary Business: M/s. Chaturvedi & Shah, chartered accountants and M/s. B S R & Co. as the auditors of the company and fix their remuneration. Special Resolution: Issue of equity shares to the QIBs. Raising of Resources through issue of Securities in the International Market. Ordinary Resolution: the consent of the company be and hereby accorded to the appointment of Shri Prakash Shenoy as the manager of the company.	For For For  For For For  For	For For Abstain  Abstain Abstain Abstain  Abstain
Reliance Capital Ltd.	27-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011 and Profit & Loss Account for the year ended on that date . To declare dividend on equity Shares. To appoint director in place of Mr. Amitabh Jhunjhunwala, Shri C. P. Jain. Ordinary Business: M/s. Chaturvedi & Shah, chartered accountants and M/s. B S R & Co. as the auditors of the company and fix their remuneration. Special Resolution: Issue of equity shares to the QIBs.	For For For  For For	For For Abstain  Abstain Abstain
Reliance Infrastructure Ltd.	27-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011 and Profit & Loss Account for the year ended on that date . To declare dividend on equity Shares. To appoint director in place of S. L. Roa, Dr. Leena Srivastava. Ordinary Business: M/s. Haribhakti & Co., chartered accountant and M/s. Pathak H. D. & Associates, chartered accountants be and hereby appointed as the auditors of the company. Special Business: Appointment of Shri R. R. Rai as Director, liable to retire by rotation. Special Resolution: Issue of equity shares to the QIBs. Raising of Resources through issue of Securities in the International Market.	For For For  For For For For	For For Abstain  Abstain Abstain Abstain For
PTC India Ltd.	28-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011 and Profit & Loss Account for the year ended on that date . Declaration of Dividend dividend at the rate of 15% (₹1.5 per equity share of ₹10 each) Re-appointment of Retiring Directors: Shri. I. J. Kapoor who retires by rotation Appointment of Auditors: M/s K. G. Somani & Co. Chartered Accountants, be and is hereby appointed as the Statutory Auditor of the Company SPECIAL BUSINESS: Appointment of Shri Ved Jain as a Director, Shri Dipak Chatterjee as a Director, Shri Akhilesh Mishra as a Director	For For For  For  For	For For Abstain  Abstain  Abstain
Power Finance Corporation Ltd.	28-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011 and Profit & Loss Account for the year ended on that date . To confirm interim dividend and declare final dividend for the year 2010-11. To appoint a Director in place of Shri M. K. Goel, Shri P. Murali Mohana Rao, Shri Ravindra H. Dholakia, To fix the remuneration of the Auditors. Ordinary Resolution: the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing money, upto total amount (outstanding in books of the Company) of ₹ 2,00,000 crore (Rupees Two Lakh crore only) in Indian Rupees and in any Foreign Currency equivalent to US \$ 4 Billion (Four Billion US Dollars only) for the purpose of the business of the Company. Ordinary Resolution: consent of the Company be and is hereby accorded to the Board of Directors of the Company for mortgaging and/or charging of all or any of the movable and/or immovable properties of the Company of ₹ 2,00,000 crore (Rupees Two Lakh crore only) in the Indian Currency and in any Foreign Currency equivalent to US \$ 4 Billion (Four Billion US Dollars Only) for the purpose of the business of the Company."	For For  For For  For  For	For For  Abstain Abstain  Abstain  For
Hero Motocorp Ltd.	28-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011 and Profit & Loss Account for the year ended on that date . To confirm the interim Dividend of ₹70 per share. To appoint director in place of Mr. Pradeep Dinodia, Gen(Retd) V. P. Malik, Mr. Brijmohan Lall Munjal, Mr. Sunil Kant Munjal . M/s. A. F. Ferguson & co. chartered Accountants. Mr. Paul Edgerley as a Director of the company. Mr. Toshiaki Nakagawa as jt. Mangaging director of the company. Re-appointment of Mr. Brijmohan Lall Munjal as chairman and director of the company. Re-appointment of Mr. Pawan Munjal as managing director & CEO of the company. Appointment of Mr. Sunil Kant Munjal as jt. Managing director of the company.	For For  For For For For For For For	For For  Abstain Abstain Abstain Abstain Abstain Abstain Abstain
Jindal Steel And Power Ltd.	29-Sep-11	Annual General Meeting	To receive, consider and adopt the Balance Sheet as at March 31, 2011 and Profit & Loss Account for the year ended on that date . To declare dividend on equity shares To appoint a Director in place of Smt. Savitri Jindal, Shri Ratan Jindal, Shri Arun Kumar Purwar, Shri Anand Goel. To appoint M/s S. S. Kothari Mehta & Co., Chartered Accountants as Auditors of the Company and to fix their remuneration. SPECIAL BUSINESS Shri Naushad Akhter Ansari,	For For  For  For For	For For  Abstain  Abstain Abstain



Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
			To appoint a director in place of Mr. Anupam Puri, who retires by rotation, and being eligible, seeks re-appointment. To appoint a director in place of Dr. Bruce L A Carter, who retires by rotation, and being eligible, seeks re-appointment. To appoint the Statutory Auditors and fix their remuneration. The retiring Auditors B S R & Co., Chartered Accountants are eligible for re-appointment. Re-appointment of Dr. K. Anji Reddy as Whole-Time Director designated as Chairman Re-appointment of Mr. G. V .Prasad as Whole-Time Director designated as Vice-Chairman and Chief Executive Officer Remuneration to Directors other than the Managing / Whole -Time Directors, (a) Be collectively paid a commission upto 0.50% of the net profits of the company. (b) Be collectively granted upto 200,000 stock options in aggregate at any point of time during the financial years starting from financial year 2011-12 and ending financial year 2015-16 and out of which upto 60,000 stock options to be granted in a financial year to all the said Directors collectively under any of the Company's Stock Option Schemes, either existing or to be framed in future.	For For For For For For	Abstain Abstain For For For Abstain
Exide Industries Ltd.	21-Jul-11	Annual General Meeting	To consider and adopt the Profit and Loss account for the year ended 31 March 2011 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon. To Declare a dividend To appoint a director in place of Mr. R B Raheja, who retires by rotation and being eligible, offers himself for reappointment. To appoint a director in place of Mr. W Whong, who retires by rotation and being eligible, offers himself for reappointment. To appoint Auditors and to fix their remuneration. The Board of Directors at its Meeting held on 27th April 2011, appointed Mr. Nadeem Kazim as an Additional Director of the Company and as a Whole-time Director designated as Director-HR and personnel for a period of five years from 1st May 2011 to 30th April 2016 subject to approval.	For For For For For	For For For Abstain For Abstain
Coromandel International Ltd.	21-Jul-11	Annual General Meeting	To receive, consider and adopt the audited Balance Sheet as at 31 March 2011 and the profit and loss account for the year ended on that date and the Reports of Directors and Auditors thereon. To Declare a dividend To appoint a director in place of Mr. V Ravichandran, who retires by rotation and being eligible, offers himself for reappointment. To appoint a director in place of Mr. K Balasubramanian, who retires by rotation and being eligible, offers himself for reappointment. To appoint a director in place of Dr. B V R Mohan Reddy, who retires by rotation and being eligible, offers himself for reappointment. To appoint M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors of the Company. To Re-appoint Mr. Kapil Mehan as a Director of the company. To Appointment of Mr. Kapil Mehan as the Managing Director w.e.f October 19,2010 and terms of remuneration with effect from that date.	For For For For For For For	For For For For For For For
Crompton Greaves Ltd.	19-Jul-11	Annual General Meeting	Receive, consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 and the directors and auditors reports thereon. Confirmation of Dividends Re-appointment of Director retiring by rotation - Mr. S M Trehan Re-appointment of Director retiring by rotation - Mr. G Thapar Re-appointment of Director retiring by rotation - Mr. S Bayman To appoint Sharp & Tannan, chartered Accountants as statutory Auditors of the company. Extension of tenure of Mr. S M Trehan as Managing Director Appoint of Director- Mr. L Demortier Appointment of Mr. L Demortier as CEO and Managing Director Appointment of Mr. Sagnik Goswami as a Business Integration and Process Manager.	For For For For For For For For For	For For For Abstain Abstain Abstain For Against Against Against
J.P. Associates Ltd.	16-Jul-11	Postal Ballot	Providing Security/Undertaking to the Lenders of Jaypee Karcham Hydro Corporation Ltd (JKHCL) Providing Security/Undertakings to the Lenders of Jaiprakash Power Ventures Ltd (JPVL) Diversification into Aviation Business Appointment of Shri. B K Jain, Relative of a Director Re-appointment of Shri. Manoj Gaur as Executive Chairman of the Company Increase in Remuneration of Other Executive Directors Increase in Borrowing Powers of the Board Creation of Mortgage / Charge in favour of Lenders	For For For For For For For	Abstain Abstain Against Abstain Abstain Abstain Abstain
Cadila Healthcare Ltd.	19-Jul-11	Extra ordinary General Meeting	To receive, consider and adopt the audited balance sheet as at and the profit and loss account for the year ended 31 March, 2011 and the Reports of the directors and auditors thereon. To declare dividend on Equity Shares. To appoint a director in place of Mr. Humayun Dhanrajgir, who retires by rotation and being eligible, offers himself for reappointment. To appoint Statutory Auditors of the Company. To re-appointment of Mr. Pankaj R. Patel as a Managing Director of the Company for a period of five years w.e.f. 1st September 2011. Ordinary Resolution: The Board of Directors of the Company held on 6th May 2011,	For For For For For	For For For For For

Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
			appointed Mr. Nitin Raojibhai Desai as an Additional director on the Board of the Company. As per the provision of the Company Act, he is eligible for re-appointment as Director of the Company, liable to retire by rotation.	For	For
Punjab National Bank	20-Mar-12	Extra ordinary General Meeting	Issue of Equity on Preferential Basis Election of 3 shareholder Directors of the Bank	For For	Abstain Abstain
Glaxo SmithKline Consumer Healthcare Ltd	25-Mar-12	Annual General Meeting	To consider and adopt the Audited P&L and Balance Sheet for the year ended December 2011 To declare dividend on equity shares for the year ended December 2011 To appoint auditors for the current year and to authorise the BoD to fix remunerations To consider reappointment of Mr. Zubair Ahmed as MD of the company for a period of 15 months starting from 1/1/2012 to 31/3/2013 To consider the appointment of Mr. Jaiboy Phillips as the whole time director with effect from February 6, 2012.	For For For For	For For Abstain Abstain
ACC Ltd	28-Mar-12	Annual General Meeting	To consider and adopt the Audited P&L and Balance Sheet for the year ended December 2011 To declare dividend on equity shares for the year ended December 2011 To appoint Director in place of Mr. Paul Hugentobler who retires by rotation and is eligible for re-appointment. To appoint Director in place of Mr. M L Narula who retires by rotation and is eligible for re-appointment. To appoint Director in place of Mr S M Patil who retires by rotation and is eligible for re-appointment. To appoint Auditors for the company. To appoint director in place of Aswin Dani. To appoint Mr. Bernard Fontana as a Director in place of Mr Markus Ackeman.	For For For For For For For	For For Abstain Abstain Abstain For For Abstain
Nestle India Ltd.	30-Mar-12	Annual General Meeting	To consider and adopt the Audited P&L and Balance Sheet for the year ended December 2011 To declare dividend on equity shares for the year ended December 2011 To appoint Director in place of Mr. Michael W O Garret who retires by rotation and is eligible for re-appointment. To appoint Director in place of Mr Ravindra Narain who retires by rotation and is eligible for re-appointment. To appoint Auditors for the company. M/s. A F Ferguson & Co. Chartered Accountants	For For For For	For For Abstain Abstain For
Development Corporations Bank	22-Mar-12	Extra ordinary General Meeting	Issue of Equity Shares by way of Preferential Issue (Equity Share of ₹10/- each, of the Bank for cash at such price (including premium) being not less than price determined in accordance with chapter VII of SEBI (Issue of Capital and Disclosure Requirement) Regulations 200 for an aggregate amount not exceeding ₹ 100 to: 1. Wolfensohn Capital Partners LP or its wholly owned subsidiary; 2. Tano Mauritius India FVCI II; 3. TVS Shriram Growth Fund	For	For
Bajaj-auto Ltd.	14-Jul-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 To declare a dividend. To appoint a director in place of Nanoo Pamnani Manish Kejriwal, P Murari, Niraj Bajaj To appoint auditors of the company. special resolution: A sum not exceeding one percent per annum of the net profits of the company, paid to and distributed amongst the directors of the company or some or any of them.	For For For For For	This meeting was not attended
Indus Ind Bank	15-Jul-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
Exide Industries Ltd	21-Jul-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
Dr Reddys Laboratories Ltd	21-Jul-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
Mahindra And Mahindra Ltd	21-Jul-11	Annual General Meeting	Board has recommended the Dividend of ₹ 10.50 per share Board has recommended the Special Dividend of ₹ 1/- per share	For Fo	This meeting was not attended
Apollo Hospital Enterprises Ltd	22-Jul-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
SESA GOA Ltd.	21-Jul-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Final Dividend	For For	This meeting was not attended
Redington (India) Ltd	22-Jul-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
Sterite Industries India Ltd	23-Jul-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended

Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
Infrastructure Development Finance Co Ltd	27-Jul-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
ITC LTD.	29-Jul-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
Indraprashta Gas Ltd	1-Aug-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
DLF LTD	4-Aug-11	Annual General Meeting	46th Annual General Meeting for adoption of Audited Balance Sheet Confirmation on Payment of Dividend	For For	This meeting was not attended
Bombay Dyeing & Mfg. Co.	4-Aug-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
Gvk Power & Infrastructure Ltd	6-Aug-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011	For	This meeting was not attended
Bharat Forge Ltd.	10-Aug-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011	For	This meeting was not attended
Mundra Port & Special Economic Zone Ltd	10-Aug-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
Cairn India Ltd	18-Aug-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
Sundaram Fasteners Ltd	19-Aug-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
Federal Bank Ltd	3-Sep-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Dividend	For For	This meeting was not attended
Gail (India) Ltd (EX Gas Authority of India Ltd)	7-Sep-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Consider the Payment of Final Dividend	For For	This meeting was not attended
Maruti Suzuki India Limited (EX Maruti Udyog Ltd)	8-Sep-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Final Dividend	For For	This meeting was not attended
Sintex Industries Ltd	12-Sep-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Final Dividend	For For	This meeting was not attended
Grasim Industries Ltd	17-Sep-11	Annual General Meeting	46th Annual General Meeting for adoption of Audited Balance Sheet Confirmation on Payment of Dividend	For For	This meeting was not attended
Steel Authority Of India Ltd	22-Sep-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Final Dividend	For For	This meeting was not attended
Time Technoplast Ltd	24-Sep-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Final Dividend	For For	This meeting was not attended
Jindal Steel & Power Ltd	29-Sep-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Final Dividend	For For	This meeting was not attended
Muthoot Finance Ltd	28-Sep-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March 2011, and the profit and loss account for the year ended 31 March, 2011	For	This meeting was not attended
Jindal Saw Ltd	29-Sep-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Final Dividend	For For	This meeting was not attended
C E S C LTD.	29-Jul-11	Annual General Meeting	CESC Ltd has informed BSE that the payment of equity dividend for the year ended March 31, 2011, if declared at the forthcoming Annual General Meeting of the Company to		This meeting was not attended

Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
			be held on July 29, 2011 will be paid on and from August 01, 2011.	For	
Oil & Natural Gas Corp. Ltd	30-Aug-11	Annual General Meeting	To consider and adopt the audited balance sheet as at 31 March, 2011 and the profit and loss account for the year ended 31 March, 2011 Payment of Final Dividend	For For	This meeting was not attended
Chambal Fertilizers & Chemicals Ltd	16-Sep-11	Annual General Meeting	Chambal Fertilisers & Chemicals Ltd. has informed BSE that the Annual General Meeting (Annual General Meeting) of the members of the Company will be held on September 16, 2011.	For	This meeting was not attended
Rural Electrification Corporation Ltd	17-Sep-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Jaiprakash Associates Ltd	27-Sep-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Max India Ltd	27-Sep-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date.	For	This meeting was not attended
Jain Irrigation Systems Ltd	30-Sep-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Dividend on Preference Shares & Ordinary Equity Shares To appoint a Director in place of Shri D R Mehta, who retires by rotation and being eligible offers himself for reappointment as Director. To re-appoint M/s. Haribhakti and Company, Chartered Accountants, Mumbai, as Statutory Auditors of the Company upto the conclusion of the 25th Annual General Meeting on remuneration, terms & conditions To appoint Dr. Arun Kumar Jain as a Director of the Company, subject to retirement by rotation. Increase in holdings of Foreign Institutional Investors (FIIs) beyond 49% of the issued, subscribed and paid up equity share capital of the Company for time being, upto a limit of 60% of issued Authority to the Board to introduce and implement the Jain Irrigation Employee Stock Option Plan 2011	For For  For For  For For	This meeting was not attended
Jaiprakash Associates Ltd	25-Feb-12	Extra ordinary General Meeting	Jaiprakash Associates Ltd has informed BSE that by an order made on January 04, 2012, the Hon'ble Court has directed that, separate meetings of the Equity Shareholders & Creditors of Jaiprakash Associates Ltd. be held at Jaypee Institute of Information Technology University, A-10, Sector 62, NOIDA - 201307 (UP), on February 25, 2012, for the purpose of considering, and if thought fit, approving, with or without modification, the proposed Scheme of Arrangement between Jaiprakash Associates Limited and Jaypee Cement Corporation Limited and their respective shareholders and creditors.	For	This meeting was not attended
Glaxo SmithKline Consumer Healthcare Ltd	22-Mar-12	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Ambuja Cements Ltd	11-Apr-11	Annual General Meeting	Ambuja Cements Limited has submitted to the Exchange a copy of the Notice of the Annual General Meeting of the Company to be held on April 11, 2011.	For	This meeting was not attended
ACC Ltd	13-Apr-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Ranbaxy Laboratories Ltd	9-May-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Reliance Industries Ltd	3-Jun-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
State Bank of India	20-Jun-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date.	For	This meeting was not attended
Andhra Bank Ltd	22-Jun-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Asian Paints Ltd	24-Jun-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Bata India Ltd	28-Jun-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended

Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
Dabur India Ltd	15-Jul-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
HDFC Bank Ltd	6-Jul-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
ICICI Bank Ltd	27-Jun-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Punjab National Bank	27-Jun-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Shriram Transport Finance Co. Ltd	24-Jun-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Axis Bank Ltd.	17-Jun-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Rallis India Ltd	30-Jun-11	Annual General Meeting	To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2011, the Balance Sheet as on that date. Payment of Final Dividend	For For	This meeting was not attended
Cairn India Ltd	10-Sep-11	Postal Ballots	To accept the following conditions (the 'Conditions') imposed by the Government of India ('GoI') in its approval letter dated July 26, 2011 In relation to the transfer of control of Cairn India Ltd (the 'Company') by Cairn Energy PLC and Cairn UK Holdings Ltd to Twin Star Energy Holdings Ltd and Vedanta Resources plc and persons acting in concert with them:	For	The postal ballot was not sent to the company
IRB Infrastructure Developers Ltd	12-Sep-11	Postal Ballots	To mortgage and / or charge any of its movable and / or immovable properties wherever situated, both present and future, or the whole, or substantially the whole, of the undertaking or undertakings of the Company on such terms and in such manner as the Board may think fit, together with power to take over the management of the business or concern of the Company in certain event(s), for securing any loan(s) obtained / to be obtained by the Company or its subsidiaries / joint venture / Special Purpose Vehicles (SPVs) from, or Securities issued / to be issued to, Bank(s), Financial or other Institution(s), Mutual Fund(s), Non Resident Indians (NRIs),	For	
PVR Ltd	1-Oct-11	Postal Ballots	Offer, issue, grant and allot over a period of time and for the benefit of the eligible employees of the Company (as defined in the Guidelines) or to a trust formed for the benefit of such persons, not exceeding 5,50,000 Equity Shares of the Company, as the Board may deems fit at such time or any times, in one or more tranches at such price or prices Alteration of the Articles of Association of the Company Alteration of the Memorandum of Association of the Company.	For For For	The postal ballot was not sent to the company
Motherson Sumi Systems Ltd	25-Nov-11	Postal Ballots	Authority to the Board of Directors of the Company to make loans, investments in connection with the acquisition of 80% shareholding of Peguform Group from Cross Industries AG through Samvardhana Motherson Polymers Ltd (a joint venture company with Samvardhana Motherson Finance Ltd., where the Company hold a 51% stake) and Samvardhana Motherson Global Holding Ltd., Cyprus (an indirect joint venture company with Samvardhana Motherson Finance Ltd., where the Company indirectly hold a 51% stake) and to provide Guarantees/ Securities in favour of the security agent appointed in relation to the facilities to be availed by Samvardhana Motherson B. V., Netherlands	For	The postal ballot was not sent to the company
Bajaj Electricals Ltd	22-Dec-11	Postal Ballots	Re-appointment of Shri R. Ramakrishnan, as the Executive Director of the Company for a period of five years effective October 26, 2011 and the remuneration payable to him.	For	The postal ballot was not sent to the company
Eros International Media Ltd	26-Dec-11	Postal Ballots	To accorded for the payment of remuneration and payment of commission upto 1% of the net profits, as may be decided by the Board of Directors of the Company from time to time, to Mr. Kishore Lulla, Executive Director of the Company, for a period of Three Years commencing from November 01, 2011, on necessary terms & conditions To accorded for the payment of enhanced remuneration and payment of commission upto 1% of the net profits, as may be decided by the Board of Directors of the Company from time to time, to Mr. Sunil Lulla, Executive Vice Chairman and Managing Director of the Company with effect from November 01, 2011 for the remainder of the tenure of his office, on necessary terms & conditions.	For  For	The postal ballot was not sent to the company
Bharat Petroleum Corp. Ltd	19-Jan-12	Postal Ballots	borrow any sum or sums of money from time to time, for the business of the Company, from the Government of India and / or its agencies, any Bank(s) / Financial Institution(s) and / or any other Institution(s), firm(s), bodies corporate or other person(s), in India or abroad, whether unsecured or secured, in Indian or foreign currency or by way of debentures / bonds or any other security(ies), notwithstanding that the money or moneys so to be borrowed together with the moneys already borrowed by the Company	For	The postal ballot was not sent to the company

Details of participation in the meetings of companies during the year ended March 31, 2012

Company Name	Date of meeting	Type of Meeting (AGM/EGM)	Proposal	Management recommendation	Vote (For Against/Abstain)
Pantaloon Retail India Ltd	5-Mar-12	Postal Ballots	Special Resolution under Section 16, 94 and other applicable provisions of the Companies Act, 1956 for re-classification of Authorised Share Capital and amendment of the Capital Clause of Memorandum of Association Special Resolution under Section 163(1) and other applicable provisions of the Companies Act, 1956, to change in the place of keeping and inspection of registers and returns (other than register of members and index of members) Special Resolution under Section 106 and other applicable provisions of the Companies Act, 1956 modifying the rights of holders of Class' B (Series 1) Shares	For For For	The postal ballot was not sent to the company
Sadbhav Engineering Ltd	5-Mar-12	Postal Ballots	Special Resolution pursuant to the provisions of Section 17 and other applicable provisions of the Companies Act, 1956 for alteration in Main Object Clause of Memorandum of Association of Company.	For	The postal ballot was not sent to the company
Torrent Power Ltd	13-Mar-12	Postal Ballots	Torrent Power Ltd. has informed BSE that members of the Company will consider the resolutions by way of Postal Ballot.	For	The postal ballot was not sent to the company
Gujarat State Petronet Ltd	20-Mar-12	Postal Ballots	1. Ordinary Resolution for increase in borrowing limit of the Company u/s 293(1) (d) of the Companies Act, 1956. 2. Ordinary Resolution for creation of charge/security in favor of lenders u/s 293 (1) (a) of the Companies Act, 1956 3. Special Resolution for increase of limit of inter corporate loans, investments etc., u/s 372A of the Companies Act, 1956	For For For	The postal ballot was not sent to the company
TSL	30-Mar-12	Postal Ballots	Increase in borrowing limits from ₹ 40,000 crores to ₹ 50,000 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher Creation of Charges on the movable and immovable properties of the Company, both present and future, In respect of borrowings.	For For	The postal ballot was not sent to the company

Shareholder Proposals

Company	Date of meeting	Type of meeting (Annual General Meeting / EGM)	Proposal	Management recommendation	Vote (For/ Against/Abstain)
-	-	-	-	-	-

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



If undelivered, please return to:

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