

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

1. Report on the Financial Statements

We have audited the accompanying financial statements of **TAURUS MIP ADVANTAGE a Open Ended Scheme** (the "Scheme") which comprise the Balance Sheet as at July 8, 2016, the date of winding up of the scheme and the Revenue Account for the period from April 1, 2016 to July 8, 2016 and a summary of the significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

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

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

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

In conducting our audit, we have taken into account the provisions of SEBI Regulations, the applicable accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the SEBI Regulations.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.



Deloitte Haskins & Sells LLP

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

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the SEBI Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at July 8, 2016; and

(b) in the case of the Revenue Account, of the Net Surplus of the Scheme for the period from April 1, 2016 to July 8, 2016;

5. Report on Regulatory Requirements

1. As required by paragraph 55 (4) and Clause 5 of the Eleventh Schedule of the SEBI Regulations, we report that:

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



Mumbai, June 29, 2017

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

R. Laxminarayan
Partner
(Membership No. 33023)

TAURUS MUTUAL FUND
BALANCE SHEET AS AT JULY 08, 2016

	Schedule	TAURUS MIP ADVANTAGE	
		July 8, 2016	March 31, 2016
		Amount (Rs)	Amount (Rs)
LIABILITIES			
Unit capital	'A'	8,63,66,756	8,94,01,886
Reserves and surplus	'B'	1,93,78,996	1,83,89,822
Current liabilities and provisions	'C'	2,39,112	12,11,385
Total		10,59,84,864	10,90,03,093
ASSETS			
Investments	'D'	-	10,67,06,378
Deposits	'E'	-	20,000
Other current assets	'F'	10,59,84,864	22,76,715
Total		10,59,84,864	10,90,03,093
Significant Accounting Policies and Notes to Accounts	'G'		

In terms of our report attached
For DELOITTE HASKINS & SELLS LLP
Firm's Registration No. 117366W/W-100018
Chartered Accountants


R. Laxminarayan
Partner
Membership No. 33023




Director


Director

For and on behalf of Taurus Investment Trust Company Limited

For and on behalf of Taurus Asset Management Company Limited


Director

Waqar Naqvi
Chief Executive Officer


Director

Amarjeet Singh
Chief Financial Officer


Archit Shah
Fund Manager

NEW DELHI

29 JUN 2017

TAURUS MUTUAL FUND
REVENUE ACCOUNT FOR THE PERIOD ENDED APRIL 01, 2016 TO JULY 08, 2016

	Schedule	TAURUS MIP ADVANTAGE	
		July 8, 2016 Amount (Rs)	March 31, 2016 Amount (Rs)
INCOME AND GAINS:			
Dividend		13,297	3,69,453
Interest		18,54,658	1,03,56,780
Profit on sale / redemption of investments in securities (other than inter-scheme transfer / sale) (Net)		12,80,683	-
Profit on inter scheme transfer / sale of investments (Net)		14,578	-
Load income		53	67,187
Provisions no longer required written back		769	78,422
Other income		10,974	2,945
Total (A)		31,75,012	1,08,74,787
EXPENSES AND LOSSES:			
Change in Provision for depreciation in value of investments in securities		(65)	(7,90,088)
Loss on sale / redemption of investments (other than inter-scheme transfers / sale) (Net)		-	30,02,077
Management fees (Refer note C (5) of SCHEDULE G)		3,14,407	20,80,858
Service tax (including related cess) on management fees		46,187	2,87,997
Trusteeship fees (Refer note C (8) of SCHEDULE G)		8,500	16,407
Registrar and Transfer Agents fees		43,224	1,66,762
Commission to agents (Net of Load utilised- (Refer note C (19) of SCHEDULE G)		2,09,504	11,83,944
Publicity expenses		70,662	4,93,166
Audit fees		12,700	11,450
Custodian fees		1,161	24,065
Investor education and awareness expenses (Refer note C (20) of SCHEDULE G)		5,791	35,414
Other operating expenses		12,172	3,43,545
Less: Expenses recovered from Asset Management Company		(10,048)	(1,17,043)
Total (B)		7,14,195	67,38,554
Net Surplus for the year (A-B)		24,60,817	41,36,233
Change in Unrealised Appreciation in value of Investments		(1,18,195)	(39,88,330)
Net Surplus for the year including Unrealised Appreciation in value of Investments		23,42,622	1,47,903
Add / (Less) : Transfer from Income Equalisation Reserve		(3,94,099)	(1,38,49,245)
Transfer to Unrealised Appreciation Reserve		1,18,195	(23,51,819)
Opening balance brought forward		1,92,82,175	4,03,62,470
Available Surplus for appropriation		2,13,48,893	2,43,09,309
Appropriation		2,13,48,893	2,43,09,309
Income Distributed		(6,86,001)	(35,99,841)
Tax on income distributed		(2,74,627)	(14,27,293)
Retained surplus, at the end of the year		2,03,88,265	1,92,82,175
Significant Accounting Policies and Notes to Accounts	'G'		

In terms of our report attached
For DELOITTE HASKINS & SELLS LLP
Firm's Registration No. 117366W/W-100018
Chartered Accountants

R. Laxminarayan
Partner
Membership No. 33023



For and on behalf of Taurus Investment Trust Company Limited

Yashak-Schwarz
Director

[Signature]
Director

For and on behalf of Taurus Asset Management Company Limited

[Signature]
Director

[Signature]
Waqar Naqvi
Chief Executive Officer

[Signature]
Director

[Signature]
Amarjeet Singh
Chief Financial Officer

[Signature]
Anchit Shah
Fund Manager

Place: Mumbai
Date: June 29, 2017

NEW DELHI
29 JUN 2017

TAURUS MUTUAL FUND

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT JULY 08, 2016

	TAURUS MIP ADVANTAGE			
	July 8, 2016		March 31, 2016	
	Units of the face value of Rs. 10 each, fully paid up	Amount (Rs)	Units of the face value of Rs. 10 each, fully paid up	Amount (Rs)
SCHEDULE 'A' : UNIT CAPITAL				
Initial Capital	8,89,44,885.066	88,94,48,851	8,89,44,885.066	88,94,48,851
Regular Plan - Growth Option				
Units outstanding at the beginning of the period	36,09,570.575	3,60,95,707	64,20,029.314	6,42,00,294
Add: Units issued during the period	80,781.661	8,07,816	42,40,958.379	4,24,09,584
Less: Units repurchased during the period	1,52,031.216	15,20,312	70,51,417.118	7,05,14,171
Total	35,38,321.000	3,53,83,210	36,09,570.575	3,60,95,707
Regular Plan - Dividend Option				
Units outstanding at the beginning of the period	51,52,536.112	5,15,25,360	80,64,916.164	8,06,49,161
Add: Units issued during the period	2,05,738.594	20,57,386	14,06,541.227	1,40,65,412
Less: Units repurchased during the period	4,37,905.506	43,79,055	43,18,921.279	4,31,89,213
Total	49,20,369.200	4,92,03,691	51,52,536.112	5,15,25,360
Direct Plan - Growth Option				
Units outstanding at the beginning of the period	1,77,018.866	17,70,189	12,498.257	1,24,983
Add: Units issued during the period	-	-	1,64,931.304	16,49,313
Less: Units repurchased during the period	400.366	4,004	410.695	4,107
Total	1,76,618.500	17,66,185	1,77,018.866	17,70,189
Direct Plan - Dividend Option				
Units outstanding at the beginning of the period	1,063.000	10,630	1,16,199.508	11,61,995
Add: Units issued during the period	303.925	3,039	1,063.000	10,630
Less: Units repurchased during the period	-	-	1,16,199.508	11,61,995
Total	1,366.925	13,669	1,063.000	10,630
Total of All Plans				
Units outstanding at the beginning of the period	89,40,188.553	8,94,01,886	1,46,13,643.243	14,61,36,433
Add: Units issued during the period	2,86,824.180	28,68,241	58,13,493.910	5,81,34,939
Less: Units repurchased during the period	5,90,337.088	59,03,371	1,14,86,948.600	11,48,69,486
Grand Total	86,36,675.645	8,63,66,756	89,40,188.553	8,94,01,886









TAURUS MUTUAL FUND

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT JULY 08, 2016

	TAURUS MIP ADVANTAGE	
	July 8, 2016 Amount (Rs)	March 31, 2016 Amount (Rs)
SCHEDULE 'B' : RESERVES & SURPLUS		
<u>Unit Premium Reserve</u>		
Opening Balance	(10,10,548)	(19,82,807)
Add.(Less) : Net Premium on units repurchased/sold during the period	1,279	9,72,259
Closing Balance (A)	(10,09,269)	(10,10,548)
<u>Equalisation Reserve</u>		
Additions during the period	3,94,099	1,38,49,245
Transferred to Revenue account	(3,94,099)	(1,38,49,245)
Closing Balance (B)	-	-
<u>Unrealised Appreciation Reserve</u>		
Opening Balance	1,18,195	(22,33,624)
Net change in unrealised appreciation reserve in value of investments transferred from revenue account	(1,18,195)	23,51,819
Closing Balance (C)	-	1,18,195
<u>Accumulated Load</u>		
Opening Balance	-	1,12,472
Load collected during the period	53	67,187
Load Income	(53)	(67,187)
Utilised during the period (Refer note 19)	-	(1,12,472)
Closing Balance (D)	-	-
<u>Revenue Account</u>		
Retained Surplus at the end of the period (E)	2,03,88,265	1,92,82,175
Total (A+B+C+D+E)	1,93,78,996	1,83,89,822
SCHEDULE 'C' : CURRENT LIABILITIES AND PROVISIONS		
Current Liabilities:		
Sundry Creditors	2,11,312	7,89,466
Management fees payable	27,394	2,11,064
Contracts for Purchase of Investments in securities	-	1,23,993
Unclaimed Dividend Amount	-	74,440
Unclaimed Redemption Amount	-	12,026
Investor education and awareness payable	406	396
Total	2,39,112	12,11,385



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	TAURUS MIP ADVANTAGE	
	July 8, 2016 Amount (Rs)	March 31, 2016 Amount (Rs)
SCHEDULE 'D' : INVESTMENTS		
Equity Shares	-	41,53,257
Corporate Debentures and Bonds	-	1,19,97,012
Treasury Bill	-	12,40,377
Commercial Paper	-	99,34,202
Certificate of Deposit	-	2,95,22,320
Gold ETF	-	77,04,962
Collateralised Borrowing and Lending Obligation (CBLO)	-	4,21,54,248
Total	-	10,67,06,378
SCHEDULE 'E' : DEPOSITS		
Deposit with Institutions (Margin money with The Clearing Corporation of India Ltd.)	-	20,000
Total	-	20,000
SCHEDULE 'F' : OTHER CURRENT ASSETS		
Balances with Banks in Current Account	10,59,57,416	7,83,271
Investment towards unclaimed dividend / redemption	-	86,466
Contracts for sale of Investments in securities	10,390	-
Outstanding and accrued income	-	12,90,000
Dividend Receivable	7,010	-
Receivable from AMC	10,048	1,16,978
Total	10,59,84,864	22,76,715

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yes

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SCHEDULE 'G'

SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY NOTES FORMING PART OF ACCOUNTS OF TAURUS MIP ADVANTAGE FOR THE PERIOD ENDED APRIL 01, 2016 TO JULY 08, 2016

A. BACKGROUND

Taurus Mutual Fund (TMF) sponsored by HB Portfolio Limited with Taurus Investment Trust Company Limited (the Trustee Company) as Trustee was constituted as a Trust under the provisions of the Indian Trusts Act, 1882 and is duly registered under the Indian Registration Act, 1908. In conformity with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, and amendments thereto, Taurus Asset Management Company Limited ("the AMC") has been set up as the Asset Management Company to TMF. The AMC has entered into an Investment Management Agreement dated August 20, 1993 with the Trustee company to function as the Investment Manager for Taurus MIP Advantage (the Scheme) of TMF. TMF was registered with SEBI on September 21, 1993 and its Registration Number is MF/002/93.

The Scheme details are given below:

Scheme Name	Nature of Scheme	Allotment Date	Options**	Investment Objective
TAURUS MIP ADVANTAGE @@	An open ended Income Scheme	August 6, 2010	1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Direct Plan Growth Option 4. Direct Plan Dividend Option	To generate regular income through a portfolio of fixed income securities, Gold ETFs and equity & equity related instruments.

@@ In compliance of SEBI Circular No. Cir/IMD/DF/15/2014 dated June 20, 2014, Taurus MIP Advantage was wound up w.e.f July 08, 2016.

**With effect from January 1, 2013, Direct Plan was introduced for direct investments i.e. investments not routed through a distributor. The expense ratio of the direct plan will be lower than the regular plan and have a separate NAV.

B. Significant Accounting Policies :

a) Method of Accounting

The Scheme maintains the books of account on an accrual basis of accounting. The financial statements of the scheme is prepared in accordance with the accounting policies contained in the Ninth Schedule of the Securities & Exchange Board of India (Mutual Funds) Regulations, 1996 ("SEBI MF Regulations") and amendments thereto, as applicable. The format of the financial statements is as per the Eleventh Schedule of the SEBI MF Regulations and applied the Accounting Standards (AS) issued by the Institute of Chartered accountants of India (ICAI) as applicable. Consequently, the Accounting Standards viz. AS - 3 i.e. Cash Flow Statements and AS - 18 i.e. Related Party Disclosures have been considered as applicable to the scheme based on the criteria specified by ICAI for application of these Accounting Standards.

b) Use of Estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles ("GAAP") requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reported period. The estimates and the assumptions used in the accompanying financial statements are based upon the Management's evaluation of relevant facts and circumstances as at the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the financial statements. Any revision to accounting estimates is recognised prospectively in the current and future periods.

c) Investment Transactions




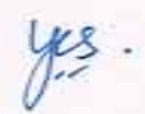

I. Investment transactions in equity and debt securities are accounted on trade dates.

II. The cost of acquisition includes all costs incurred in acquiring the investments which includes the cost of purchase, stamp duty, securities transaction tax. Brokerage, transaction costs, and charges customarily included in the broker's bought note are capitalised to the extent of 0.12 percent of the cost of investment. Expenses over and above this limit are charged to the Scheme as revenue expenditure. In respect of privately placed debt instruments, front-end discount is reduced from the cost of investment.

III. Bonus and Right entitlements are recognised on ex-bonus and ex-rights dates respectively.

IV. On purchase of interest bearing investments, interest paid for the period from the last interest due date up to the date of purchase is not treated as a cost of purchase but is treated as interest recoverable. Similarly, interest received at the time of sale for the period from the last interest due date up to the date of sale is not treated as part of sale value but is treated as interest recovered.




d) Portfolio Valuation for NAV Calculation

Principles of Fair Valuation of Securities:

SEBI has mandated the Asset Management Company to put in place a policy framework for valuing each type of security / asset on the principles of fair valuation with the objective of ensuring fair treatment to all investors, pursuant to which the AMC has framed policies for fair valuation of securities in accordance with the best practice guidelines issued by Association of Mutual Funds in India ("AMFI") dated May 15, 2012 and the same have been adopted by the Board of AMC and Trustee Company. Further, the AMFI has issued best practice guidelines on September 19, 2013 and November 19, 2013 in respect of valuation of securities by Mutual Funds and the same have been adopted by the Fund.

I. Debt & Money Market Securities (Other than Government Securities and Treasury Bills) :

A) Securities maturing after 60 days:

All the instruments having residual maturity greater than 60 days are valued at the average of the prices of each such security provided by AMFI approved agencies (CRISIL and ICRA). In case any new securities are purchased and the price of such security is not provided by AMFI approved agencies, then such security will be valued at weighted average price / yield of the trades of that security on that day.

B) Securities maturing up to 60 days:

These securities are valued on straight line amortisation basis to maturity with reference to the cost or the last valuation price, whichever is more recent. The amortised price is compared with the reference price computed using the benchmark yields. CRISIL and ICRA, the rating agencies provide the matrix of spread over the risk free benchmark yield curves for such securities which are aggregated and averaged on a daily basis to arrive at the reference price. To ensure fair valuation of the security, the amortised price is kept within $\pm 0.10\%$ of the reference price derived using the benchmark yield. In case the amortised value is outside the above range, the YTM of the security is adjusted to bring the price within the $\pm 0.10\%$ range of reference price so as to reflect fair value. The spread i.e. difference between the purchase yield and the benchmark yield provided by rating agencies, fixed on the date of purchase of the security, would be changed by the AMC only if the security is traded by the scheme. The Fund Manager would provide justification for change in the spread due to any event other than trade in the security, viz., change in credit rating / credit profile and approved by the valuation committee.

II. Central Government, State Government Securities and Treasury Bills :

A) Securities maturing after 60 days:

The Central and State Government Securities including T-Bills are valued at the average prices provided by the rating agencies suggested by AMFI, currently, CRISIL and ICRA on a daily basis irrespective of the maturity of the security.

B) Securities maturing up to 60 days:

Central and State Government Securities including T-Bills with residual maturity of up to sixty days are valued on a straight line amortisation basis to maturity from cost or last valuation price whichever is most recent. The amortised price is compared with the reference price computed using the benchmark yields. CRISIL and ICRA, the rating agencies provide the matrix of spread over the risk free benchmark yield curves for such securities which are aggregated on a daily basis to arrive at the reference price. To ensure fair valuation of the security, the amortised price is kept within $\pm 0.10\%$ of the reference price derived using the benchmark yield. In case the amortized value is outside the above range, the YTM of the security is adjusted to bring the price within the $\pm 0.10\%$ range of reference price so as to reflect fair value.

III. Equity and Equity Related Securities

A) Traded investments in Equity & Equity related securities are valued at the last quoted closing price on the principal stock exchange i.e. Bombay Stock Exchange and if such quotation is not available, then same is valued at the quoted price on the National Stock Exchange. If security is not traded on Bombay Stock Exchange or National Stock Exchange then same will be valued at closing price of any other stock exchange where the share is traded. If the share is not traded on any exchange, then same is valued at the closing price of the earliest previous day provided such date is not more than thirty days prior to the valuation date.

In case of Taxus Nifty Index Fund, the National Stock Exchange is the primary stock exchange considered for valuation of Equity & Equity related securities.

B) Non-Traded/Thinly traded/Unlisted - Equity and Equity related securities, including those not traded within 30 days prior to valuation date, are valued at fair value principles, in accordance with the AMC approved valuation policies and procedures.

IV Collateralised Borrowing and Lending Obligation (CBLO)

Investments in Collateralised Borrowing and Lending Obligation (CBLO) are valued at cost plus accrual.

V. Mutual Fund Units

In case of traded Mutual Fund schemes, the units would be valued at closing price on the stock exchange on which they are traded. In case of non-traded Mutual Fund scheme, the latest NAV available at the time of valuation would be considered for valuation.

e) Recognition of Revenue

I. Dividend is recognised on ex-dividend dates of the respective security. Dividend on the unquoted investments is recognised on date of declaration.

II. Interest is recognised on a day to day basis as it is earned. Interest on investment that is past due for three months, is accrued and a full provision is made against all outstanding interest on that investment.

III. In respect of discounted securities, the discount to redemption value is amortised and recognised as interest income over the period to redemption.

IV. The unrealised appreciation and depreciation in the value of investments is determined separately for each category of investment. Further, the change in unrealised appreciation / depreciation, if any, between two balance sheet dates, is recognised in the Revenue Account. However, unrealised appreciation, if any, is reduced from the net surplus / deficit for the year and transferred to the unrealised appreciation reserve for calculating distributable income at the time of dividend distribution.

V. Profit or loss on sale or redemption of investments is computed by comparing the sale price with the weighted average cost of that security.



f) Expenses

- I. Expenses are accounted on an accrual basis and are disclosed inclusive of Service Tax and related cess (other than Management fees)
- II. Publicity, marketing and incidental expenses incurred in connection with the subscription / redemption of the units are charged to the respective schemes and common marketing expenses are allocated to all open ended schemes in proportion to the unit holder folios in each scheme or in accordance with the Expense Allocation policy. Expenses incurred in excess of the regulatory limits are borne by the AMC.
- III. Registrar and Transfer Agents expenses common to the fund have been allocated amongst the schemes in proportion to the monthly number of transactions to which it pertains.
- IV. Other common expenses of the fund have been allocated amongst the schemes in proportion to the number of unit holder folios / closing net assets of the respective schemes as at the previous month-end, as the case may be.
- V. Investor education and awareness initiative expenses (IEAI) are accrued at the rate of 0.02% on daily net assets within the maximum limit of total expenses as per the SEBI Regulations.

g) Unit Premium Reserve

Unit subscription / repurchase transactions are recorded on the basis of advice received from the Registrar & Transfer agent on a daily basis. Upon issue/redemption of units, the net discount/premium to the face value of units is credited / debited to Unit Premium Reserve of each Option and an appropriate portion of the issue proceeds and redemption is credited / debited to the Income Equalisation Reserve. Credit balance in Unit Premium Reserve is treated at par with unit capital and is not utilised for the calculation of distributable surplus.

h) Income Equalisation Reserve

In the case of open ended schemes, when units are issued / redeemed by the scheme at NAV based prices, an amount representing unrealised appreciation per unit is transferred to Unit Premium Reserve. The balance amount of issue / redemption price after reducing the face value of units is transferred to Income Equalisation. The net balance of this account is transferred to Revenue Account at the year end. The distributable surplus is arrived at after excluding both unit premium reserve as well as unrealised appreciation from NAV.

i) Determination of net asset values

- I. The net asset value of the units of the schemes is determined separately for units issued under the different plans / options.
- II. For calculating the net asset values under different plans / options, the amount of subscription / repurchase of units under each plan / option are accounted for separately. Further, the Scheme's daily income earned, including realised and unrealised gain or loss in the value of investments, and expenses incurred are allocated daily to the plans / options in proportion to the adjusted Net Asset Values of the Option.

j) Accumulated Load :

- I. Load represents amounts charged to investors at the time of exit from the scheme. The difference between per unit Net Asset Value (NAV) and the repurchase price is considered as Load.
- II. The Scheme has not charged any entry load on unit subscriptions and switches except for Systematic Investment Plans ("SIPs") registered prior to July 31, 2009 which is accounted in Accumulated Load.
- III. In terms of the SEBI (Mutual Funds) (Second Amendment) Regulations, 2012 dated September 26, 2012, with effect from October 1, 2012, Exit load collected is credited to the scheme net of service tax as Load income.

C. Notes to Accounts

1 Net Asset Value (NAV) per unit as at the period end is as follows :

Plan / Option Name	TAURUS MIP ADVANTAGE	
	July 8, 2016	March 31, 2016
	NAV (Rs.)	NAV (Rs.)
Regular Plan Growth Option	14.8578	14.6860
Regular Plan Dividend Option	10.0962	10.1733
Direct Plan Growth Option	15.4098	15.1806
Direct Plan Dividend Option	10.3904	10.4494

2 All the investments are held in the name of the Scheme, except for Government securities (including Treasury Bills) which are held in the name of the Fund. Treasury Bill of the face value of Rs. Nil crores (Previous year Rs.0.13 Crores) pertaining to Taurus MIP Advantage are placed with The Clearing Corporation of India Limited as Margin Collaterals.

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3 As at the period end, the details of scheme-wise investments are as under:

Category of Investment	TAURUS MIP ADVANTAGE			
	July 8, 2016		March 31, 2016	
	Cost (Rs.)	Market /Fair Value (Rs.)	Cost (Rs.)	Market /Fair Value (Rs.)
Debentures/Bonds:			1,19,48,790	1,19,97,012
(i) Listed	-	-	-	-
(ii) Privately Placed	-	-	-	-
Equity Shares	-	-	41,25,837	41,53,257
Gold ETF	-	-	76,89,588	77,04,962
Treasury Bill	-	-	12,40,251	12,40,377
Commercial Papers	-	-	99,34,267	99,34,202
Certificate of Deposit	-	-	2,94,95,268	2,95,22,320
Collateralised Borrowing and Lending Obligation (CBLO)	-	-	4,21,54,248	4,21,54,248

4 The details of net unrealised appreciation as at the period end are as under:

Scheme Name	July 8, 2016	March 31, 2016
	Amount (Rs.)	Amount (Rs.)
TAURUS MIP ADVANTAGE	-	1,18,195

5 The details of the management fees (exclusive of service tax & tax thereon) paid by the schemes to Taurus Asset Management Company Limited, expressed as a % of average daily net assets, are as under:

Scheme Name	July 8, 2016		March 31, 2016	
	Amount (Rs.)	% of Avg. AUM	Amount (Rs.)	% of Avg. AUM
TAURUS MIP ADVANTAGE	3,14,407	1.09	20,80,858	1.18

No management fee has been charged on the investments made by the Asset Management Company in the units of the schemes. Also, no management fee has been charged on intraschemes / Fixed Deposit / ETF investments made by the schemes.

Management fee has been charged to the schemes as a percentage of daily net assets which is within the overall prescribed limit as per SEBI (Mutual Fund) Regulations, 1996. In addition to above, service tax on management fee has been charged which does not form part of the prescribed limits.

6 The aggregate value of purchases and sales of investments and income and expenditure during the period expressed as a % of average daily net assets is as under :

TAURUS MIP ADVANTAGE	July 8, 2016		March 31, 2016	
	Amount (Rs.)	% of Avg. AUM	Amount (Rs.)	% of Avg. AUM
Purchases	11,31,42,142	390.73	53,68,58,253	303.19
Sales	17,09,91,194	590.51	60,07,16,062	339.25
Income	31,75,077	10.96	86,62,798	4.89
Expenditure - Regular Plan	7,01,350	2.49	44,77,086	2.57
Expenditure - Direct Plan	12,910	1.74	49,479	1.89

Note: Income includes loss on sale / redemption of investments (net) and change in provision for depreciation in value of investments. Expenditure excludes loss on sale / redemption of investments (net) and change in provision for depreciation in value of investments but includes service tax on management fees.

Purchase and Sales exclude Mutual Fund, CBLO and Fixed Deposit transactions.

7 The income of the Mutual Fund is exempt from income tax, as per Section 10(23D) of the Income Tax Act, 1961. Accordingly, no provision for income tax has been made in the Revenue Account of the Scheme.

8 The Trusteeship fees has been calculated at rate of 0.01% of unit capital for respective schemes as on 1st April of the respective year or Rs. 1 lakh, whichever is lower, along with applicable service tax and cess thereon.

9 There have been no transactions with the associates, in terms of regulation 25(7) of SEBI (Mutual Fund) Regulations, 1996 during the current year as well as in previous year.

10 As on July 08, 2016, there are no underwriting commitments (Previous Year -NIL).

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11 The Scheme has no exposure in Foreign Securities/ADRs/GDRs as on July 08, 2016 and (Previous Year -NIL).

12 The Scheme has not subscribed to any issue lead managed by its associate companies. Further the Scheme has not subscribed to any issue of debt or equity securities on private placement basis where the sponsors or associate companies have acted as arranger or manager. Also the Scheme has not undertaken any underwriting obligations with respect to issue of securities of associate companies during the current period as well as in previous year.

13 The details of unitholders holding over 25% of the NAV of the scheme as at July 08, 2016 is : NIL (Previous Year : NIL)

14 The aggregate carrying value and market value of Non performing investments (Debt securities) is NIL (Previous Year : NIL)

15 The details of unclaimed dividend as at period ended are as under :

Scheme Name	July 8, 2016		March 31, 2016	
	No. of investors	Amount (Rs.)	No. of investors	Amount (Rs.)
TAURUS MIP ADVANTAGE	66	78,532	68	74,440

16 The details of unclaimed redemption as at period ended are as under :

Scheme Name	July 8, 2016		March 31, 2016	
	No. of investors	Amount (Rs.)	No. of investors	Amount (Rs.)
TAURUS MIP ADVANTAGE	30	15,37,906	8	12,026

17 The Scheme has not made any investment in repo transactions or credit default swap in corporate debt securities during the current year as well as in previous year.

18 The Scheme has only one segment, i.e. the business segment, as it is primarily engaged in investing amounts received from investors in terms of the investment objectives specified in the Scheme Information Document and hence no separate disclosures are required to be made in terms of Accounting Standards (AS-17) - Segment Reporting, issued by the Institute of Chartered Accountants of India.

19 Load balances have been utilised as follows :-

Scheme Name	Commission to agents	
	July 08, 2016	March 31, 2016
TAURUS MIP ADVANTAGE	-	1,12,472

20 In line with SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012; amount of 2 bps points (0.02%) of daily net assets is set apart in all the schemes of Taurus Mutual Fund within the maximum limit of TER for investor education and awareness initiatives (IEAI). In accordance with the AMFI best practice circular no. 56 dated April 20, 2015, balance in IEAI account is set aside in a separate pool and unutilised amount is deployed in money market instruments. Interest accrued thereon is also utilised for IEAI activities. Movement of IEAI balances for Taurus Mutual Fund (TMF) for the year ending March 31, 2017 is detailed below:

Particulars	Amount (in Rs.)
Opening balance as on April 01, 2016	96,47,131
Add : Amount accrued during the year	50,59,770
Add : Income earned during the year	7,81,953
Less : amount utilised during the year *	(33,75,842)
Closing balance as on March 31, 2017	1,21,13,012

* - In terms of SEBI letter IMD/DF2/RS/813/2016 dated Jan 08, 2016, TMF has transferred 50% of amount accrued for IEAI, amounting to Rs 25,28,572 to AMFI for aggregation and utilisation at industry level.

21 Disclosure under Regulation 25(11) of SEBI (Mutual Fund) Regulation 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 -I.

22 Disclosure under Regulation 25(8) of SEBI (Mutual Fund) Regulations 1996, is as per Annexure -II.

23 Related Party Transactions and necessary disclosures are given in Annexure III

24 The Scheme has not entered into any derivative position during the year. Portfolio disclosure for derivative positions pursuant to SEBI Circular no. CIR/IMD/DF/11/2010 dated August 18, 2010, is as per Annexure IV.

25 A full portfolio of investments of the Scheme is attached herewith as Annexure V.

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26 The Scheme has not been able to maintain an Average Assets under Management of Rs. 20 crores and therefore in compliance of SEBI Circular No. Cir/IMD/DF/15/2014 dated June 20, 2014, the Scheme was wound up with effect from July 08, 2016.

27 Previous year's figures have been reclassified, wherever necessary, to conform with current year's presentation. As the Scheme was in operation for part of the year, the current period's figures would not be strictly comparable to that of previous year.

In terms of our report attached
For DELOITTE HASKINS & SELLS LLP
Firm's Registration No. 117366W/W-100018
Chartered Accountants

For and on behalf of Taurus Investment Trust Company Limited

For and on behalf of Taurus Asset Management Company Limited



R. Laxminarayan
Partner
Membership No. 33023



Director



Director



Director



Waqar Naqvi
Chief Executive Officer



Director



Amanjeet Singh
Chief Financial Officer

Place: Mumbai
Date: June 29, 2017

NEW DELHI

29 JUN 2017


Archit Shah
Fund Manager






TAURUS MUTUAL FUND

Historical Per Unit Statistics as on July 08, 2016

Per Unit Particulars (Rupees)	TAURUS MIP ADVANTAGE		
	As on	As on	As on
	July 8, 2016	March 31, 2016	March 31, 2015
	RS.10/-	RS.10/-	RS.10/-
Face Value			
Net Asset Value #			
Regular Plan Growth Option	14.8578	14.6860	14.5829
Regular Plan Dividend Option	10.0962	10.1733	10.8771
Direct Plan Growth Option	15.4098	15.1806	14.8095
Direct Plan Dividend Option	10.3904	10.4494	11.0473
Income			
Other than profit on sale of investment	0.22	1.21	0.73
From profit on inter-scheme sales/transfer of investments (net)	0.00	(0.34)	(0.04)
From profit on sale of investment to third party (net)	0.15	0.09	0.91
Net change in Net Unrealised gain in value of investments	0.00	-	0.16
Gross Income	0.37	0.96	1.76
Expenses & Losses			
Aggregate of expenses, write-off, amortisation and charges	0.37	0.51	0.29
Net change in Net Unrealised loss in value of investments	0.01	0.36	-
Gross Expenditure	0.38	0.86	0.29
Net Income	(0.01)	0.10	1.47
Unrealised appreciation / depreciation in value of investments	-	0.01	0.23
Ratio of expenses to average net assets	2.97%	2.56%	2.50%
Ratio of gross income to average net assets	2.85%	3.05%	15.19%

Yes

Per Unit Particulars (Rupees)	TAURUS MIP ADVANTAGE		
	As on	As on	As on
	July 8, 2016	March 31, 2016	March 31, 2015
Face Value	RS.10/-	RS.10/-	RS.10/-
<u>NAV</u>			
Highest			
Regular Plan Growth Option	15.0102	14.7834	14.7357
Regular Plan Dividend Option	10.1983	10.9183	11.0529
Direct Plan Growth Option	15.5902	15.1806	14.9572
Direct Plan Dividend Option	10.4889	11.0931	11.2116
Lowest			
Regular Plan Growth Option	14.6869	14.2961	12.6912
Regular Plan Dividend Option	10.0733	9.9647	10.1246
Direct Plan Growth Option	15.1844	14.5329	12.8029
Direct Plan Dividend Option	10.3653	10.2205	10.2094
<u>Price Earning Ratio</u>			
Highest	NA	NA	NA
Lowest	NA	NA	NA

TAURUS MUTUAL FUND

ANNEXURE-1

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

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

Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of Taurus Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2017 (Rupees in Lakhs)	Outstanding as on March 31, 2017 (Rupees in Lakhs)
ADHAR HOUSING FINANCE LTD.	TAURUS DYNAMIC INCOME FUND	TAURUS DYNAMIC INCOME FUND	490.62	-
		TAURUS LIQUID FUND	19,311.60	-
		TAURUS SHORT TERM INCOME FUND	3,950.03	-
		TAURUS ULTRA SHORT TERM BOND FUND	1,478.33	-
ASPIRE HOME FINANCE CORPORATION LTD.	TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DYNAMIC INCOME FUND	399.33	-
		TAURUS LIQUID FUND	16,317.28	-
		TAURUS SHORT TERM INCOME FUND	899.22	-
		TAURUS ULTRA SHORT TERM BOND FUND	1,977.57	-
CEAT LTD.	TAURUS DYNAMIC INCOME FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DISCOVERY FUND	63.29	-
CESC LTD.	TAURUS DYNAMIC INCOME FUND	TAURUS BONANZA FUND	11.92	-
		TAURUS DISCOVERY FUND	269.89	78.99
		TAURUS INFRASTRUCTURE FUND	31.49	13.41
		TAURUS TAX SHIELD	277.44	55.48
FIRSTSOURCE SOLUTIONS LTD. (SUBSIDIARY COMPANY OF CESC LTD.)		TAURUS BONANZA FUND	58.58	-
		TAURUS DISCOVERY FUND	44.51	-
		TAURUS STARSHARE	32.27	-
		TAURUS TAX SHIELD	145.28	-
CHAMBAL FERTILISERS AND CHEMICALS LTD.	TAURUS LIQUID FUND	TAURUS DISCOVERY FUND	133.12	-
		TAURUS DYNAMIC INCOME FUND	499.44	-
		TAURUS LIQUID FUND	40,223.18	-
		TAURUS MIP ADVANTAGE	14.09	-
		TAURUS SHORT TERM INCOME FUND	1,497.81	-
		TAURUS STARSHARE	650.62	-
		TAURUS TAX SHIELD	142.24	-
DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LTD.	TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DYNAMIC INCOME FUND	591.32	-
		TAURUS LIQUID FUND	19,292.46	-
ECL FINANCE LTD.	TAURUS LIQUID FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DYNAMIC INCOME FUND	2,731.41	-
		TAURUS LIQUID FUND	84,256.55	-
		TAURUS MIP ADVANTAGE	95.82	-
		TAURUS SHORT TERM INCOME FUND	8,448.88	-
		TAURUS ULTRA SHORT TERM BOND FUND	6,068.17	-
EMAMI LTD.	TAURUS BONANZA FUND	TAURUS DISCOVERY FUND	112.53	-
		TAURUS ETHICAL FUND	14.62	-
		TAURUS STARSHARE	255.84	-
		TAURUS TAX SHIELD	154.68	-
EXIDE INDUSTRIES LTD.	TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND	612.74	226.00
		TAURUS DISCOVERY FUND	127.92	85.85
		TAURUS ETHICAL FUND	158.98	125.57
		TAURUS STARSHARE	155.59	-
		TAURUS TAX SHIELD	29.47	-
HERO MOTOCORP LTD.	TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND	45.92	-
		TAURUS ETHICAL FUND	118.42	-
		TAURUS MIP ADVANTAGE	6.35	-
		TAURUS NIFTY INDEX FUND	0.60	0.45
		TAURUS STARSHARE	6.33	-
		TAURUS TAX SHIELD	89.85	-
IFCI LTD.	TAURUS LIQUID FUND	TAURUS LIQUID FUND	4,941.52	-
INDIA INFOLINE FINANCE LTD.	TAURUS LIQUID FUND	TAURUS DYNAMIC INCOME FUND	597.84	-
		TAURUS LIQUID FUND	16,435.17	-
		TAURUS SHORT TERM INCOME FUND	248.43	-
INDIABULLS HOUSING FINANCE LTD.	TAURUS LIQUID FUND	TAURUS DYNAMIC INCOME FUND	597.26	-
		TAURUS LIQUID FUND	1,35,741.35	-
		TAURUS NIFTY INDEX FUND	0.24	0.24
		TAURUS SHORT TERM INCOME FUND	8,432.07	-
		TAURUS ULTRA SHORT TERM BOND FUND	4,382.34	-
JYOTHY LABORATORIES LTD.	TAURUS DYNAMIC INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND	34.71	-
		TAURUS DISCOVERY FUND	7.58	-
		TAURUS ETHICAL FUND	67.99	-
		TAURUS STARSHARE	21.10	-
LARSEN & TOUBRO LTD.	TAURUS LIQUID FUND	TAURUS BONANZA FUND	404.64	173.52
		TAURUS DYNAMIC INCOME FUND	499.57	-
		TAURUS INFRASTRUCTURE FUND	18.53	17.37
		TAURUS LIQUID FUND	32,980.43	-
		TAURUS MIP ADVANTAGE	2.99	-
		TAURUS NIFTY INDEX FUND	1.32	1.37
		TAURUS STARSHARE	238.72	997.77
		TAURUS TAX SHIELD	28.52	181.45
FAMILY CREDIT LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)	TAURUS DYNAMIC INCOME FUND TAURUS LIQUID FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DYNAMIC INCOME FUND	549.69	-
		TAURUS LIQUID FUND	26,433.03	-
		TAURUS SHORT TERM INCOME FUND	449.74	-
		TAURUS ULTRA SHORT TERM BOND FUND	497.55	-
L&T FINANCE HOLDINGS LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)	TAURUS BANKING & FINANCIAL SERVICES FUND TAURUS DISCOVERY FUND TAURUS TAX SHIELD	TAURUS BANKING & FINANCIAL SERVICES FUND	17.30	8.67
		TAURUS DISCOVERY FUND	132.49	104.79
		TAURUS TAX SHIELD	193.70	173.60
L&T FINANCE LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)	TAURUS DYNAMIC INCOME FUND TAURUS LIQUID FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DYNAMIC INCOME FUND	489.55	-
		TAURUS LIQUID FUND	33,280.63	-
		TAURUS SHORT TERM INCOME FUND	1,018.27	-
		TAURUS ULTRA SHORT TERM BOND FUND	1,077.57	-
L&T FINCORP LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)	TAURUS LIQUID FUND TAURUS MIP ADVANTAGE TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS LIQUID FUND	20,152.83	-
		TAURUS MIP ADVANTAGE	95.21	-
		TAURUS SHORT TERM INCOME FUND	497.55	-
		TAURUS ULTRA SHORT TERM BOND FUND	1,485.20	-
L&T HOUSING FINANCE LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)	TAURUS LIQUID FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS LIQUID FUND	1,41,711.54	-
		TAURUS SHORT TERM INCOME FUND	12,935.97	-
		TAURUS ULTRA SHORT TERM BOND FUND	696.03	-

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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, 2017 (Rupees in Lakhs)	Outstanding as on March 31, 2017 (Rupees in Lakhs)
L&T INFRASTRUCTURE FINANCE CO LTD. (SUBSIDIARY COMPANY OF LARSEN & TOURO LTD.)		TAURUS DYNAMIC INCOME FUND	499.72	-
		TAURUS LIQUID FUND	18,426.92	-
		TAURUS SHORT TERM INCOME FUND	3,478.78	-
		TAURUS ULTRA SHORT TERM BOND FUND	495.97	-
LARSEN & TOURO INFOTECH LTD. (SUBSIDIARY COMPANY OF LARSEN & TOURO LTD.)		TAURUS DISCOVERY FUND	1.62	-
		TAURUS STARSHARE	12.76	-
		TAURUS TAX SHIELD	1.88	-
LIC HOUSING FINANCE LTD.	TAURUS LIQUID FUND	TAURUS BANKING & FINANCIAL SERVICES FUND	30.23	-
		TAURUS BOHANZA FUND	319.67	-
		TAURUS MIP ADVANTAGE	5.82	-
PHILLIPS CARBON BLACK LTD.	TAURUS LIQUID FUND	TAURUS LIQUID FUND	15,852.93	-
		TAURUS SHORT TERM INCOME FUND	4,972.28	-
		TAURUS ULTRA SHORT TERM BOND FUND	989.49	-
FNB HOUSING FINANCE LTD.	TAURUS LIQUID FUND	TAURUS LIQUID FUND	497.70	-
PUNJAB NATIONAL BANK	TAURUS LIQUID FUND	TAURUS BANKING & FINANCIAL SERVICES FUND	26.44	17.05
		TAURUS BOHANZA FUND	10.24	-
		TAURUS DISCOVERY FUND	104.89	94.60
		TAURUS LIQUID FUND	8,946.17	-
		TAURUS MIP ADVANTAGE	8.82	-
		TAURUS NIFTY INDEX FUND	0.00	-
		TAURUS STARSHARE	177.16	-
		TAURUS TAX SHIELD	11.60	-
		TAURUS ULTRA SHORT TERM BOND FUND	988.16	-
RELIANCE HOME FINANCE LTD.	TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS LIQUID FUND	22,411.79	-
		TAURUS SHORT TERM INCOME FUND	1,973.58	-
		TAURUS ULTRA SHORT TERM BOND FUND	2,984.16	-
RELIGARE SECURITIES LTD.	TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DYNAMIC INCOME FUND	1,280.85	-
		TAURUS LIQUID FUND	28,495.62	-
UNICHEM LABORATORIES LTD.	TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DISCOVERY FUND	127.01	-
		TAURUS ETHICAL FUND	76.81	-
		TAURUS MIP ADVANTAGE	10.24	-
		TAURUS STARSHARE	272.48	-
		TAURUS TAX SHIELD	163.73	-

All companies transacted herewith are financially sound companies with proven track record. Moreover, the Fund Management team has undertaken detailed research in each of these companies and these companies are part of our investment universe with defined exposure norms. As a result, investments in all these companies are independent investment decisions and do not relate, in any manner, to their investment in Taurus Mutual Fund's schemes.

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YES

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Taurus Mutual Fund

Annexure II

Details of payments to associate/group companies

Brokerage paid to associates/related parties/group companies of Sponsor/AMC for the year ended March 31, 2017

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/Nature of relation	Period covered	Value of transaction (in Rs. Cr & % of total value of transaction of the fund)		Brokerage (Rs. Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
Not Applicable	Not Applicable	2016-2017	NIL	NIL	NIL	NIL
Not Applicable	Not Applicable	2015-2016	NIL	NIL	NIL	NIL

Commission paid to associates/related parties/group companies of sponsor/AMC for the year ended March 31, 2017

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/Nature of relation	Period covered	Business Given (Rs. Cr. & % of total value of business received by the fund)		Commission paid(Rs. & % of total commission paid by the fund)	
			Rs. Cr.	%	Rs.	%
Not Applicable	Not Applicable	2016-2017	NIL	NIL	NIL	NIL
Invest Shoppee India Limited	Associate	2015-2016	NIL	NIL	2864	0.02%



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Taurus Mutual Fund

Annexure III

Related Party Transactions in terms of Accounting Standard AS-18 (Applicable to Taurus MIP Advantage Fund)

Related party relationships during the year

Name	Description of Relationship
HB Portfolio Ltd.	Sponsor
RRB Securities Ltd.	Associate of the Investment Manager
HB Stockholdings Ltd.	Associate of the Investment Manager
Taurus Asset Management Co. Ltd.	Investment Manager to the Schemes of the Fund
Taurus Investment Trust Co. Ltd.	Trustee Company

Schemes of the Fund, under common control of the Sponsor of the Fund

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

Key Management Personnel and their Relatives during the year

Mr. Lalit Bhasin	Director of the Investment Manager
Mr. R.K Gupta	Managing Director of the Investment Manager
Mr. Waqar Naqvi	Chief Executive Officer of the Investment Manager

(a) The transactions entered into (except subscription / redemption of units) during the year with the related parties are as under:

Scheme Name	Name of Related Party	Nature of transaction	For the period ended	Receivable / (Payable)	For the year ended	Receivable /
			July 08, 2016	balance as at	March 31, 2016	(Payable) balance as at
			Amount (Rs.)	July 08, 2016	Amount (Rs.)	March 31, 2016
			Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Taurus MIP ADVANTAGE	Taurus Investment Trust Company Limited	Trusteeship fees (inclusive of service tax)	8,500	-	16,407	-
Taurus MIP ADVANTAGE	Taurus Asset Management Company Limited	Management fees (inclusive of service tax)	3,60,594	(27,394)	23,68,855	(2,11,064)
Taurus MIP ADVANTAGE	Taurus Asset Management Company Limited	Expenses recovered from AMC	10,048	10,048	1,17,043	1,16,978

(b) Subscription/Redemption of units by Related Parties are as under:

Name of Related Party	Nature of transaction	For the period ended	For the year ended
		June 08, 2016	March 31, 2016
		Amount (Rs.)	Amount (Rs.)
Taurus Asset Management Company Limited	Purchase (including dividend reinvestment) at NAV	-	21,00,000
	Redemption at NAV	22,20,344	-
	Closing Balance	-	21,62,009



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Annexure IV

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

A Hedging Positions through Futures as on March 31, 2017

Scheme Name	Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
NIL					

For the period ended March 31, 2017 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 Rs.)	Gross Notional Value of contracts where futures were sold (in Rs.)	Net Profit/(Loss) value on all contracts combined (in Rs.)
NIL					

B Other than Hedging Positions through Futures as on March 31, 2017

Scheme Name	Underlying	Long / Short	Futures Price when purchased (Rs)	Current price of the contract (Rs)	Margin maintained (Rs. Lakhs)
NIL					

For the period ended March 31, 2017, 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 Rs.)	Gross Notional Value of contracts where futures were sold (in Rs.)	Net Profit/(Loss) value on all contracts combined (in Rs.)
NIL					

C Hedging Positions through Put Options as on March 31, 2017

Scheme Name	Underlying	Number of Contracts	Option Price when purchased	Current Option Price
NIL				
Total % age of existing assets hedged through put options - NIL				

For the period ended March 31, 2017, 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 Rs.)	Net Profit/(Loss) value on all contracts (in Rs.)
NIL			



D Other than Hedging Positions through Options as on March 31, 2017

Scheme Name	Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL					
Total Exposure through options as a %age of net assets : NIL					

For the period ended March 31, 2017, 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 Rs.)	Net Profit/(Loss) value on all contracts (in Rs.)
NIL			

E. Hedging Positions through swaps as on March 31, 2017 - NIL

ANNEXURE V:
 SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION
 SCHEME NAME - TAURUS MIP ADVANTAGE FUND

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at July 08, 2016 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at July 08, 2016 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (Rs. in lakhs)	Percentage to Net Assets	Percentage to Investment Category
NET CURRENT ASSETS / (LIABILITIES)		1,057.45	100.00%	100.00%
NET ASSETS		1,057.45	100.00%	







