

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

1. Report on the Financial Statements

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

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

2. Management's Responsibility for the Financial Statements

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

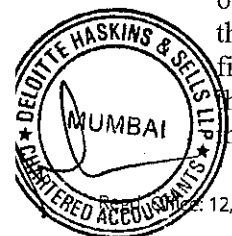
This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

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

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

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



reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

4. Opinion

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

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

5. Report on Regulatory Requirements

1. As required by paragraph 55 of the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.
 - (b) The Balance Sheets, the Revenue Accounts and the Cash Flow Statement (Taurus Liquid Fund) dealt with by this Report are in agreement with the books of account of the Schemes.
 - (c) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, Non - traded securities have been valued following the "Principles of Fair Valuation" approved by the Board of Directors of the Trustee and the AMC, on the basis of average prices / yields provided by AMFI approved agencies. In our opinion, these valuations are fair and reasonable.

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



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R. Laxminarayan
Partner
(Membership No. 33023)

New Delhi, June 30, 2016

TAURUS MUTUAL FUND
BALANCE SHEET OF OPEN ENDED DEBT SCHEMES AS AT MARCH 31, 2016

	Schedule	TAURUS SHORT TERM INCOME FUND		TAURUS DYNAMIC INCOME FUND		TAURUS LIQUID FUND		TAURUS ULTRA SHORT TERM BOND FUND		TAURUS MIP ADVANTAGE	
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
		Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
LIABILITIES											
Unit capital	'A'	460,165,399	1,013,500,568	374,389,030	194,745,573	8,342,904,351	9,753,476,628	1,872,609,497	589,749,291	69,401,886	146,136,433
Reserves and surplus	'B'	697,117,940	1,020,610,943	170,881,760	67,941,316	4,507,518,967	4,111,491,476	1,233,238,295	245,490,506	18,389,822	36,258,511
Current liabilities and provisions	'C'	135,073,286	5,114,005	1,479,441	699,635	1,418,886,442	4,159,872,925	3,803,211	1,112,679	1,211,385	3,928,303
Total		1,292,356,625	2,039,225,516	546,750,231	263,386,524	14,269,309,760	18,024,841,029	3,109,651,003	836,352,476	109,003,093	186,323,247
ASSETS											
Investments	'D'	787,102,939	2,030,332,379	494,016,808	260,108,919	12,103,573,049	17,489,365,109	2,956,897,883	826,712,464	106,706,378	182,572,448
Deposits	'E'	-	-	1,411,500	1,480,000	340,000	-	-	-	20,000	-
Other current assets	'F'	505,253,686	8,893,137	51,321,923	1,797,605	2,165,396,711	535,475,920	152,753,120	9,640,012	2,276,715	3,750,799
Total		1,292,356,625	2,039,225,516	546,750,231	263,386,524	14,269,309,760	18,024,841,029	3,109,651,003	836,352,476	109,003,093	186,323,247
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

For and on behalf of Taurus Investment Trust Company Limited

For and on behalf of Taurus Asset Management Company Limited

R. Laxminarayan

R. Laxminarayan
Partner
Membership No. 33023



[Signature]

Director

[Signature]

Director



[Signature]

Director

[Signature]
Waqar Naqvi
Chief Executive Officer

[Signature]

Director

[Signature]
Amarjeet Singh
Chief Financial Officer



[Signature]

Archit Shah

Fund Manager

Place: New Delhi
Date: June 30, 2016

TAURUS MUTUAL FUND
REVENUE ACCOUNT OF OPEN ENDED DEBT SCHEMES FOR THE YEAR ENDED MARCH 31, 2016

Schedule	TAURUS SHORT TERM INCOME FUND		TAURUS DYNAMIC INCOME FUND		TAURUS LIQUID FUND		TAURUS ULTRA SHORT TERM BOND FUND		TAURUS MIP ADVANTAGE	
	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)
INCOME AND GAINS:										
Dividend	-	-	-	-	-	-	-	-	369,453	574,828
Interest	317,552,442	171,630,443	23,661,678	30,635,086	2,705,556,313	3,220,412,567	171,934,232	67,795,759	10,356,780	9,958,239
Profit on sale / redemption of investments in securities (other than inter-scheme transfer / sale) (Net)	722,046	418,053	-	1,183,255	6,366,633	3,090,963	1,831,726	793,112	-	13,339,819
Profit on inter scheme transfer / sale of investments (Net)	49,124	83,383	8,790	128,854	-	58,063	4,442	43,376	-	-
Load income	714,714	32,011	3,708	182,007	8	13	11	11	67,187	136,771
Provisions no longer required written back	-	-	-	-	-	-	-	-	78,422	-
Other income	1,935	197	3,445	41,521	-	299	-	48,647	2,945	-
Total (A)	319,040,261	172,164,087	23,677,621	32,170,723	2,711,922,954	3,223,561,905	173,770,411	68,680,905	10,874,787	24,009,657
EXPENSES AND LOSSES:										
Change in Provision for depreciation in value of investments in securities	-	-	405	-	(476,782)	354,108	50,415	-	(790,088)	(5,549,996)
Loss on sale / redemption of investments (other than inter-scheme transfers / sale) (Net)	-	-	86,807	-	-	-	-	-	3,002,077	-
Loss on interscheme transfer / sale of investments (Net)	-	-	-	-	2,235	-	-	-	-	636,874
Management fees	25,832,511	6,713,945	937,215	1,884,170	108,801,263	97,683,729	5,561,619	709,621	2,080,858	2,324,851
Service tax (including related cess) on management fees	3,622,087	829,844	134,389	232,883	15,288,332	12,073,709	791,026	87,709	287,997	287,352
Trusteeship fees	112,360	54,724	21,890	18,430	112,360	112,360	63,260	72,106	16,407	32,518
Registrar and Transfer Agents fees	1,421,050	1,079,968	230,965	286,942	13,246,694	14,486,289	955,542	511,581	166,762	168,723
Commission to agents (Net of Load Utilised- Refer Note 17)	7,054,497	1,719,064	1,121,136	867,507	9,738,501	13,178,611	1,186,362	709,275	1,183,944	714,748
Publicity expenses	85,827	148,925	67,004	54,580	604,083	1,172,829	12,213	91,149	493,166	562,021
Audit fees	85,875	73,034	22,900	11,236	858,750	674,160	85,875	56,180	11,450	11,236
Custodian fees	808,622	407,220	59,005	76,459	3,937,990	3,998,705	300,675	115,791	24,065	25,133
Investor education & awareness expenses	662,278	347,215	52,346	65,054	6,349,880	7,049,137	383,254	144,127	35,414	33,868
Other operating expenses	139,679	238,109	48,326	107,440	6,059,078	5,086,356	143,000	241,455	343,545	136,186
Less: Expenses recovered from Asset Management Company	(384,186)	(169,225)	(79,515)	(472,172)	(737,362)	(82,845)	(149,366)	(311,320)	(117,043)	-
Total (B)	39,440,600	11,442,823	2,702,873	3,132,529	163,785,022	155,787,148	9,383,875	2,427,674	6,738,554	(616,486)

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	Schedule	TAURUS SHORT TERM INCOME FUND		TAURUS DYNAMIC INCOME FUND		TAURUS LIQUID FUND		TAURUS ULTRA SHORT TERM BOND FUND		TAURUS MIP ADVANTAGE	
		March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)
Net Surplus for the year (A-B)		279,599,661	160,721,264	20,974,748	29,038,194	2,548,137,932	3,067,774,757	164,386,536	66,253,231	4,136,233	24,626,143
Change in Unrealised Appreciation in value of Investments		216,922	(28,445)	(58,922)	(208,163)	6,667,870	1,553,348	1,510,218	(697,054)	(3,988,330)	(3,279,597)
Net Surplus for the year including Unrealised Appreciation in value of Investments		279,816,583	160,692,819	20,915,826	28,830,031	2,554,805,802	3,069,328,105	165,896,754	65,556,177	147,903	21,346,546
Add / (Less) : Transfer from Income Equalisation Reserve		(568,279,760)	447,564,646	88,996,636	10,497,840	(1,889,313,022)	(858,677,789)	876,229,027	51,638,549	(13,849,245)	(22,502,315)
Transfer from / (to) Unrealised Appreciation Reserve		(216,922)	28,445	58,922	208,163	(6,667,870)	(1,553,348)	(1,510,218)	697,054	3,988,330	3,279,597
Opening balance brought forward		1,031,886,235	465,032,422	69,034,367	32,833,583	4,106,801,093	2,252,081,526	230,723,221	142,667,742	40,362,470	44,644,367
Available Surplus for appropriation		743,206,136	1,073,318,332	179,005,751	72,369,617	4,765,626,003	4,461,178,494	1,271,338,784	260,559,522	30,649,458	46,768,195
Appropriation		743,206,136	1,073,318,332	179,005,751	72,369,617	4,765,626,003	4,461,178,494	1,271,338,784	260,559,522	30,649,458	46,768,195
Income Distributed		(28,946,486)	(30,136,038)	(2,009,158)	(2,397,112)	(181,982,650)	(254,043,869)	(19,727,979)	(21,539,069)	(3,599,841)	(4,803,207)
Tax on income distributed		(13,641,460)	(11,296,059)	(925,904)	(938,138)	(89,450,002)	(100,333,532)	(9,329,733)	(8,297,232)	(1,427,293)	(1,602,518)
Retained surplus, at the end of the year		700,618,190	1,031,886,235	176,070,689	69,034,367	4,494,193,351	4,106,801,093	1,242,281,072	230,723,221	25,622,324	40,362,470
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

For and on behalf of Taurus Investment Trust Company Limited

For and on behalf of Taurus Asset Management Company Limited

R. Laxminarayan



R. Laxminarayan
Partner
Membership No. 33023

[Signature]

Director

[Signature]

Director



[Signature]

Director

[Signature]
Waqar Naqvi
Chief Executive Officer

[Signature]

Director

[Signature]
Amarjeet Singh
Chief Financial Officer



[Signature]
Archit Shah
Fund Manager

Place: New Delhi
Date: June 30, 2016



Taurus Mutual Fund
Cash Flow Statement

		TAURUS LIQUID FUND		
		April 1, 2015 to March 31, 2016	April 1, 2014 to March 31, 2015	
A.	Cashflow from operating activities			
	Net Surplus for the year including Unrealised Appreciation in value of Investments	2,554,895,802	3,069,328,105	
	Add / (Less): Change in Unrealised Appreciation in value of Investments	(6,667,870.00)	(1,553,347.95)	
	Add / (Less): Change in Provision for depreciation in value of investments in securities	(476,782.00)	354,107.95	
	Operating Profit Before Working Capital Changes	2,547,661,150	3,068,128,865	
	Adjustments for:-			
	(Increase)/Decrease in investments	5,368,206,557	(6,391,971,940)	
	(Increase)/Decrease in other current assets	(1,644,007,606)	(496,903,683)	
	Increase/(Decrease) in current liabilities	(2,740,986,483)	2,168,219,519	
	(Increase)/Decrease in deposits			
Net cash used in operations	(A)	3,530,873,618	(1,652,527,239)	
B	Cashflow from financing activities			
	Increase/(Decrease) in unit capital	(1,410,572,277)	2,967,317,938	
	Increase/(Decrease) in unit premium reserve	(1,887,345,659)	(857,401,308)	
	Adjustments for:-			
	Increase/(Decrease) in redemption payable for units redeemed by investors	-	150,818	
	(Increase)/Decrease in subscription receivable for units issued to investors	-	10,549,513	
	Dividend paid (including tax thereon)	(271,432,652)	(354,377,401)	
	Net cash generated from financing activities	(B)	(3,569,350,588)	1,766,239,560
	Net increase/(Decrease) in cash and cash equivalents	(A+B)	(38,476,970)	113,712,321
	Cash and Cash Equivalents as at the beginning of the year		121,162,869	7,450,548
Cash and Cash Equivalents as at the close of the year		82,685,899	121,162,869	
Component of cash and cash equivalents				
Balances with Banks in Current Account		24,739,265	38,486,080	
Collateralised Borrowing and Lending Obligation (CBLO)		57,946,634	82,676,789	
		82,685,899	121,162,869	

The above cash flow statement has been prepared in accordance with the indirect method set out in Accounting Standard (AS-3) issued by the Institute of Chartered Accountants of India.


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

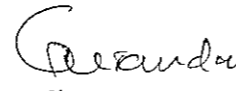




For and on behalf of Taurus Investment Trust Company Limited

Director




Director

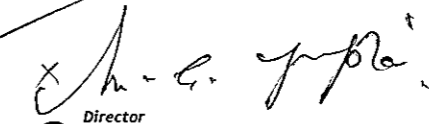



For and on behalf of Taurus Asset Management Company Limited

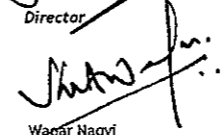
Director




Director





Waqar Naqvi
Chief Executive Officer



Amarjeet Singh
Chief Financial Officer



Archit Shah
Fund Manager

Place: New Delhi
Date: June 30, 2016

TAURUS MUTUAL FUND
 SCHEDULES FORMING PART OF THE BALANCE SHEET OF OPEN ENDED DEBT
 SCHEMES AS AT MARCH 31, 2016

	TAURUS SHORT TERM INCOME FUND				TAURUS DYNAMIC INCOME FUND			
	March 31, 2016		March 31, 2015		March 31, 2016		March 31, 2015	
	Units of the face value of Rs. 1000 each, fully paid up	Amount (Rs)	Units of the face value of Rs. 1000 each, fully paid up	Amount (Rs)	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	1,016,900.000	10,169,000	1,016,900.000	10,169,000	1,553,521.752	15,535,218	1,553,521.752	15,535,218
Regular Plan - Growth Option								
Units outstanding at the beginning of the year	239,916.816	239,916,816	217,090.210	217,090,210	17,695,002.746	176,950,027	10,738,610.993	107,386,110
Add: Units issued during the year	1,524,348.455	1,524,348,455	452,418.536	452,418,536	34,757,881.884	347,578,819	26,628,065.642	266,280,656
Add: - Transfer of Units on account of merger	-	-	-	-	-	-	7,541.770	75,418
Less: Units repurchased during the year	1,528,092.601	1,528,092,601	429,591.930	429,591,930	28,861,027.214	288,610,272	19,679,215.659	196,792,157
Total	236,172.670	236,172,670	239,916.816	239,916,816	23,591,857.416	235,918,574	17,695,002.746	176,950,027
Regular Plan - Dividend Option								
Units outstanding at the beginning of the year	140,637.283	140,637,283	179,199.229	179,199,229	1,690,027.041	16,900,270	4,501,360.169	45,013,602
Add: Units issued during the year	329,536.183	329,536,183	198,239.622	198,239,622	14,944,557.921	149,445,579	1,431,684.112	14,316,841
Add: - Transfer of Units on account of merger	-	-	-	-	-	-	1,999.840	19,998
Less: Units repurchased during the year	419,409.325	419,409,325	236,801.568	236,801,568	16,058,216.245	160,582,162	4,245,017.080	42,450,171
Total	50,764.141	50,764,141	140,637.283	140,637,283	576,368.717	5,763,687	1,690,027.041	16,900,270
Regular Plan - Retail Growth Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Regular Plan - Retail Daily Dividend Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Regular Plan - Retail Weekly Dividend Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Regular Plan - Institutional Growth Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Regular Plan - Institutional Daily Dividend Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Regular Plan - Super Insti Growth Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

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	TAURUS SHORT TERM INCOME FUND				TAURUS DYNAMIC INCOME FUND			
	March 31, 2016		March 31, 2015		March 31, 2016		March 31, 2015	
Regular Plan - Super Insti Daily Dividend Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Regular Plan - Super Insti Weekly Dividend Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Direct Plan - Growth Option								
Units outstanding at the beginning of the year	282,854.953	282,854,953	70,608.313	70,608,313	67,089.281	670,892	647,279.156	6,472,791
Add: Units issued during the year	1,910,963.635	1,910,963,635	1,258,760.386	1,258,760,386	12,273,102.703	122,731,027	30,254,116.785	302,541,168
Add: - Transfer of Units on account of merger	-	-	-	-	-	-	20,922.350	209,224
Less: Units repurchased during the year	2,032,925.625	2,032,925,625	1,046,513.746	1,046,513,746	1,037,784.689	10,377,847	30,855,229.010	308,552,290
Total	160,892.963	160,892,963	282,854.953	282,854,953	11,302,407.295	113,024,072	67,089.281	670,892
Direct Plan - Dividend Option								
Units outstanding at the beginning of the year	350,091.516	350,091,516	20,143.277	20,143,277	22,438.323	224,383	516,160.534	5,161,605
Add: Units issued during the year	217,443.331	217,443,331	397,299.917	397,299,917	7,866,883.042	78,668,830	5,956,628.633	59,566,286
Add: - Transfer of Units on account of merger	-	-	-	-	-	-	5,939.470	59,395
Less: Units repurchased during the year	555,199.222	555,199,222	67,351.678	67,351,678	5,921,051.643	59,210,516	6,456,290.314	64,562,903
Total	12,335.625	12,335,625	350,091.516	350,091,516	1,968,269.722	19,682,697	22,438.323	224,383
Direct Plan - Super Insti Growth Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Direct Plan - Super Insti Daily Dividend Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Direct Plan - Super Insti Weekly Dividend Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Total of All Plans								
Units outstanding at the beginning of the year	1,013,500.568	1,013,500,568	487,041.029	487,041,029.000	19,474,557.391	194,745,573	16,403,410.852	164,034,108
Add: Units issued during the year	3,982,291.604	3,982,291,604	2,306,718.461	2,306,718,461.000	69,842,425.550	698,424,256	64,270,495.172	642,704,952
Add: - Transfer of Units on account of merger	-	-	-	-	-	-	36,403.430	364,034
Less: Units repurchased during the year	4,535,626.773	4,535,626,773	1,780,258.922	1,780,258,922.000	51,878,079.891	518,780,799	61,235,752.063	612,357,521
Grand Total	460,165.399	460,165,399	1,013,500.568	1,013,500,568	37,438,903.050	374,389,030	19,474,557.391	194,745,573

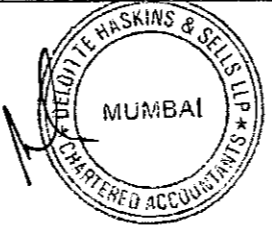
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Aradhita *Sharma* *A. J.*

TAURUS MUTUAL FUND
 SCHEDULES FORMING PART OF THE BALANCE SHEET OF OPEN ENDED DEBT
 SCHEMES AS AT MARCH 31, 2016

	TAURUS LIQUID FUND				TAURUS ULTRA SHORT TERM BOND FUND			
	March 31, 2016		March 31, 2015		March 31, 2016		March 31, 2015	
	Units of the face value of Rs. 1000 each, fully paid up	Amount (Rs)	Units of the face value of Rs. 1000 each, fully paid up	Amount (Rs)	Units of the face value of Rs. 1000 each, fully paid up	Amount (Rs)	Units of the face value of Rs. 1000 each, fully paid up	Amount (Rs)
SCHEDULE 'A' : UNIT CAPITAL								
Initial Capital	115,680,800.000	1,156,808,000	115,680,800.000	1,156,808,000	74,426,752.511	744,267,525	74,426,752.511	744,267,525
Regular Plan - Growth Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Add: - Transfer of Units on account of merger	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Regular Plan - Dividend Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Add: - Transfer of Units on account of merger	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Regular Plan - Retail Growth Option								
Units outstanding at the beginning of the year	974.983	974,983	1,581.672	1,581,672	4,532.724	4,532,724	6,597.400	6,597,400
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	343.182	343,182	606.689	606,689	1,432.911	1,432,911	2,064.676	2,064,676
Total	631.801	631,801	974.983	974,983	3,099.813	3,099,813	4,532.724	4,532,724
Regular Plan - Retail Daily Dividend Option								
Units outstanding at the beginning of the year	227.157	227,157	469.757	469,757	15,290.673	15,290,673	19,073.261	19,073,261
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	145.116	145,116	242.600	242,600	2,902.230	2,902,230	3,782.588	3,782,588
Total	82.041	82,041	227.157	227,157	12,388.443	12,388,443	15,290.673	15,290,673
Regular Plan - Retail Weekly Dividend Option								
Units outstanding at the beginning of the year	-	-	-	-	988.734	988,734	1,011.352	1,011,352
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	758.917	758,917	22.618	22,618
Total	-	-	-	-	229.817	229,817	988.734	988,734
Regular Plan - Institutional Growth Option								
Units outstanding at the beginning of the year	7,411.091	7,411,091	7,411.091	7,411,091	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	609.640	609,640	-	-	-	-	-	-
Total	6,801.451	6,801,451	7,411.091	7,411,091	-	-	-	-
Regular Plan - Institutional Daily Dividend Option								
Units outstanding at the beginning of the year	-	-	-	-	1,899.401	1,899,401	1,899.401	1,899,401
Add: Units issued during the year	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	1,899.401	1,899,401	1,899.401	1,899,401
Regular Plan - Super Insti Growth Option								
Units outstanding at the beginning of the year	5,355,475.052	5,355,475,052	3,599,413.187	3,599,413,187	148,038.807	148,038,807	229,315.061	229,315,061
Add: Units issued during the year	427,496,634.971	427,496,634,971	263,077,787.589	263,077,787,589	1,138,608.517	1,138,608,517	415,756.628	415,756,628
Less: Units repurchased during the year	431,105,557.729	431,105,557,729	261,321,725.724	261,321,725,724	603,807.955	603,807,955	497,032.882	497,032,882
Total	1,746,552.294	1,746,552,294	5,355,475.052	5,355,475,052	682,839.369	682,839,369	148,038.807	148,038,807

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	TAURUS LIQUID FUND				TAURUS ULTRA SHORT TERM BOND FUND			
	March 31, 2016		March 31, 2015		March 31, 2016		March 31, 2015	
Regular Plan - Super Insti Daily Dividend Option								
Units outstanding at the beginning of the year	653,060.060	653,060,060	332,198.874	332,198,874	101,688.750	101,688,750	211,676.575	211,676,575
Add: Units issued during the year	23,666,947.676	23,666,947,676	34,151,067.131	34,151,067,131	446,067.587	446,067,587	432,162.826	432,162,826
Less: Units repurchased during the year	23,713,903.057	23,713,903,057	33,830,205.945	33,830,205,945	355,222.932	355,222,932	542,150.651	542,150,651
Total	606,104.679	606,104,679	653,060.060	653,060,060	192,533.405	192,533,405	101,688.750	101,688,750
Regular Plan - Super Insti Weekly Dividend Option								
Units outstanding at the beginning of the year	181,444.973	181,444,973	228,250.694	228,250,694	6,692.932	6,692,932	45,159.020	45,159,020
Add: Units issued during the year	143,596.059	143,596,059	258,185.768	258,185,768	9,940.162	9,940,162	4,078.995	4,078,995
Less: Units repurchased during the year	307,193.205	307,193,205	304,991.489	304,991,489	5,149.346	5,149,346	42,545.083	42,545,083
Total	17,847.827	17,847,827	181,444.973	181,444,973	11,483.748	11,483,748	6,692.932	6,692,932
Direct Plan - Growth Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Add: - Transfer of Units on account of merger	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Direct Plan - Dividend Option								
Units outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Add: Units issued during the year	-	-	-	-	-	-	-	-
Add: - Transfer of Units on account of merger	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Direct Plan - Super Insti Growth Option								
Units outstanding at the beginning of the year	2,648,815.354	2,648,815,354	2,219,142.412	2,219,142,412	205,672.986	205,672,986	27,919.308	27,919,308
Add: Units issued during the year	458,398,454.423	458,398,454,423	569,027,853.841	569,027,853,841	4,994,034.693	4,994,034,693	402,524.099	402,524,099
Less: Units repurchased during the year	455,779,135.345	455,779,135,345	568,598,180.899	568,598,180,899	4,414,443.180	4,414,443,180	224,770.421	224,770,421
Total	5,268,134.432	5,268,134,432	2,648,815.354	2,648,815,354	785,264.499	785,264,499	205,672.986	205,672,986
Direct Plan - Super Insti Daily Dividend Option								
Units outstanding at the beginning of the year	906,037.886	906,037,886	397,476.622	397,476,622	104,462.522	104,462,522	97,982.235	97,982,235
Add: Units issued during the year	28,710,411.630	28,710,411,630	39,949,910.894	39,949,910,894	819,952.336	819,952,336	588,632.017	588,632,017
Less: Units repurchased during the year	28,919,731.576	28,919,731,576	39,441,349.630	39,441,349,630	742,624.481	742,624,481	582,151.730	582,151,730
Total	696,717.940	696,717,940	906,037.886	906,037,886	181,790.377	181,790,377	104,462.522	104,462,522
Direct Plan - Super Insti Weekly Dividend Option								
Units outstanding at the beginning of the year	30.072	30,072	214.381	214,381	481.762	481,762	845.708	845,708
Add: Units issued during the year	1.814	1,814	40.087	40,087	1,646.082	1,646,082	175.436	175,436
Less: Units repurchased during the year	-	-	224.396	224,396	1,047.219	1,047,219	539.382	539,382
Total	31.886	31,886	30.072	30,072	1,080.625	1,080,625	481.762	481,762
Total of All Plans								
Units outstanding at the beginning of the year	9,753,476.628	9,753,476,628	6,786,158.690	6,786,158,690	589,749.291	589,749,291	641,479.321	641,479,321
Add: Units issued during the year	938,416,046.573	938,416,046,573	906,464,845.310	906,464,845,310	7,410,249.377	7,410,249,377	1,843,330.001	1,843,330,001
Add: - Transfer of Units on account of merger	-	-	-	-	-	-	-	-
Less: Units repurchased during the year	939,826,618.850	939,826,618,850	903,497,527.372	903,497,527,372	6,127,389.171	6,127,389,171	1,895,060.031	1,895,060,031
Grand Total	8,342,904.351	8,342,904,351	9,753,476.628	9,753,476,628	1,872,609.497	1,872,609,497	589,749.291	589,749,291

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TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET OF OPEN ENDED DEBT
SCHEMES AS AT MARCH 31, 2016

	TAURUS MIP ADVANTAGE			
	March 31, 2016		March 31, 2015	
	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	88,944,885.066	889,448,851	88,944,885.066	889,448,851
Regular Plan - Growth Option				
Units outstanding at the beginning of the year	6,420,029.314	64,200,294	14,973,147.052	149,731,471
Add: Units issued during the year	4,240,958.379	42,409,584	4,749,973.611	47,499,736
Add: - Transfer of Units on account of merger	-	-	-	-
Less: Units repurchased during the year	7,051,417.118	70,514,171	13,303,091.349	133,030,913
Total	3,609,570.575	36,095,707	6,420,029.314	64,200,294
Regular Plan - Dividend Option				
Units outstanding at the beginning of the year	8,064,916.164	80,649,161	13,915,152.345	139,151,523
Add: Units issued during the year	1,406,541.227	14,065,412	4,117,849.444	41,178,494
Add: - Transfer of Units on account of merger	-	-	-	-
Less: Units repurchased during the year	4,318,921.279	43,189,213	9,968,085.625	99,680,856
Total	5,152,536.112	51,525,360	8,064,916.164	80,649,161
Regular Plan - Retail Growth Option				
Units outstanding at the beginning of the year	-	-	-	-
Add: Units issued during the year	-	-	-	-
Less: Units repurchased during the year	-	-	-	-
Total	-	-	-	-
Regular Plan - Retail Daily Dividend Option				
Units outstanding at the beginning of the year	-	-	-	-
Add: Units issued during the year	-	-	-	-
Less: Units repurchased during the year	-	-	-	-
Total	-	-	-	-
Regular Plan - Retail Weekly Dividend Option				
Units outstanding at the beginning of the year	-	-	-	-
Add: Units issued during the year	-	-	-	-
Less: Units repurchased during the year	-	-	-	-
Total	-	-	-	-
Regular Plan - Institutional Growth Option				
Units outstanding at the beginning of the year	-	-	-	-
Add: Units issued during the year	-	-	-	-
Less: Units repurchased during the year	-	-	-	-
Total	-	-	-	-
Regular Plan - Institutional Daily Dividend Option				
Units outstanding at the beginning of the year	-	-	-	-
Add: Units issued during the year	-	-	-	-
Less: Units repurchased during the year	-	-	-	-
Total	-	-	-	-
Regular Plan - Super Insti Growth Option				
Units outstanding at the beginning of the year	-	-	-	-
Add: Units issued during the year	-	-	-	-
Less: Units repurchased during the year	-	-	-	-
Total	-	-	-	-

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	TAURUS MIP ADVANTAGE			
	March 31, 2016		March 31, 2015	
Regular Plan - Super Insti Daily Dividend Option				
Units outstanding at the beginning of the year	-	-	-	-
Add: Units issued during the year	-	-	-	-
Less: Units repurchased during the year	-	-	-	-
Total	-	-	-	-
Regular Plan - Super Insti Weekly Dividend Option				
Units outstanding at the beginning of the year	-	-	-	-
Add: Units issued during the year	-	-	-	-
Less: Units repurchased during the year	-	-	-	-
Total	-	-	-	-
Direct Plan - Growth Option				
Units outstanding at the beginning of the year	12,498.257	124,983	28,264.850	282,649
Add: Units issued during the year	164,931.304	1,649,313	12,057.904	120,579
Add: - Transfer of Units on account of merger	-	-	-	-
Less: Units repurchased during the year	410.695	4,107	27,824.497	278,245
Total	177,018.866	1,770,189	12,498.257	124,983
Direct Plan - Dividend Option				
Units outstanding at the beginning of the year	116,199.508	1,161,995	24,150.999	241,510
Add: Units issued during the year	1,063.000	10,630	113,068.917	1,130,689
Add: - Transfer of Units on account of merger	-	-	-	-
Less: Units repurchased during the year	116,199.508	1,161,995	21,020.408	210,204
Total	1,063.000	10,630	116,199.508	1,161,995
Direct Plan - Super Insti Growth Option				
Units outstanding at the beginning of the year	-	-	-	-
Add: Units issued during the year	-	-	-	-
Less: Units repurchased during the year	-	-	-	-
Total	-	-	-	-
Direct Plan - Super Insti Daily Dividend Option				
Units outstanding at the beginning of the year	-	-	-	-
Add: Units issued during the year	-	-	-	-
Less: Units repurchased during the year	-	-	-	-
Total	-	-	-	-
Direct Plan - Super Insti Weekly Dividend Option				
Units outstanding at the beginning of the year	-	-	-	-
Add: Units issued during the year	-	-	-	-
Less: Units repurchased during the year	-	-	-	-
Total	-	-	-	-
Total of All Plans				
Units outstanding at the beginning of the year	14,613,643.243	146,136,433	28,940,715.246	289,407,153
Add: Units issued during the year	5,813,493.910	58,134,939	8,992,949.876	89,929,498
Add: - Transfer of Units on account of merger	-	-	-	-
Less: Units repurchased during the year	11,486,948.600	114,869,486	23,320,021.879	233,200,218
Grand Total	8,940,188.553	89,401,886	14,613,643.243	146,136,433

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TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET OF OPEN ENDED DEBT
SCHEMES AS AT MARCH 31, 2016

	TAURUS SHORT TERM INCOME FUND		TAURUS DYNAMIC INCOME FUND		TAURUS LIQUID FUND		TAURUS ULTRA SHORT TERM BOND FUND		TAURUS MIP ADVANTAGE	
	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)
SCHEDULE 'B' : RESERVES & SURPLUS										
<u>Unit Premium Reserve</u>										
Opening Balance	(11,299,100)	(3,843,453)	(1,293,116)	(662,905)	2,170,834	894,353	14,251,312	(1,660,125)	(1,982,807)	(847,584)
Add\Less) : Discount / Premium on units repurchased/sold during the year	7,558,123	(7,455,647)	(3,947,687)	(630,211)	1,967,363	1,276,481	(25,320,279)	15,911,437	972,259	(1,135,223)
Closing Balance (A)	(3,740,977)	(11,299,100)	(5,240,803)	(1,293,116)	4,138,197	2,170,834	(11,068,967)	14,251,312	(1,010,548)	(1,982,807)
<u>Equalisation Reserve</u>										
Additions during the year	568,279,760	447,564,646	(88,996,636)	10,497,840	1,889,313,022	(858,677,789)	(876,229,027)	51,638,549	13,849,245	(22,502,315)
Transferred to Revenue account	(568,279,760)	(447,564,646)	88,996,636	(10,497,840)	(1,889,313,022)	858,677,789	876,229,027	(51,638,549)	(13,849,245)	22,502,315
Closing Balance (B)	-	-	-	-	-	-	-	-	-	-
<u>Unrealised Appreciation Reserve</u>										
Opening Balance	23,805	52,250	110,796	318,959	2,519,549	966,201	515,972	1,213,026	(2,233,624)	1,045,973
Net change in unrealised appreciation reserve in value of investments transferred from / (to) revenue account	216,922	(28,445)	(58,922)	(208,163)	6,667,870	1,553,348	1,510,218	(697,054)	(3,988,330)	(3,279,597)
Closing Balance (C)	240,727	23,805	51,874	110,796	9,187,419	2,519,549	2,026,190	515,972	(6,221,954)	(2,233,624)
<u>Accumulated Load</u>										
Opening Balance	3	-	89,269	-	-	-	1	-	112,472	1,290,143
Load collected during the year	715,128	32,504	3,708	398,778	922	611	182	92	67,187	136,771
Load Income	(714,714)	(32,011)	(3,708)	(182,007)	(8)	(13)	(11)	(11)	(67,187)	(136,771)
Utilised during the year (Refer note 17)	(417)	(490)	(89,269)	(127,502)	(914)	(598)	(172)	(80)	(112,472)	(1,177,671)
Closing Balance (D)	-	3	-	89,269	-	-	-	1	-	112,472
<u>Revenue Account</u>										
Retained Surplus at the end of the year (E)	700,618,190	1,031,886,235	176,070,689	69,034,367	4,494,193,351	4,106,801,093	1,242,281,072	230,723,221	25,622,324	40,362,470
Total (A+B+C+D+E)	697,117,940	1,020,610,943	170,881,760	67,941,316	4,507,518,967	4,111,491,476	1,233,238,295	245,490,506	18,389,822	36,258,511
SCHEDULE 'C' : CURRENT LIABILITIES & PROVISIONS										
Current Liabilities:										
Sundry Creditors	2,154,605	618,341	652,072	312,550	8,756,109	6,572,153	1,807,042	1,080,898	789,464	1,532,019
Management fees payable	3,547,177	764,265	779,726	241,616	8,218,482	7,257,491	1,954,802	31,347	211,064	201,382
Contracts for Purchase of Investments in securities	128,382,760	-	-	-	1,399,440,040	2,224,540,250	-	-	123,993	182,861
Unclaimed Dividend Amount	17,212	15,853	43,426	38,959	-	-	-	-	74,440	64,143
Unclaimed Redemption Amount	99,397	99,397	1,343	-	43,687	22,596	867	-	12,026	5,025
Unit Application Pending Allotment	800,000	-	-	-	2,325,000	1,921,200,000	-	-	-	-
Units Redemption Payable	65,491	3,615,033	-	105,866	-	-	33,315	-	2	7,291
Amounts due to other schemes	-	-	-	500	-	150,818	-	-	-	1,935,482
Investor education & awareness payable	6,644	1,116	2,874	144	103,124	129,617	7,185	434	396	100
Total	135,073,286	5,114,005	1,479,441	699,635	1,418,886,442	4,159,872,925	3,803,211	1,112,679	1,211,385	3,928,303

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	TAURUS SHORT TERM INCOME FUND		TAURUS DYNAMIC INCOME FUND		TAURUS LIQUID FUND		TAURUS ULTRA SHORT TERM BOND FUND		TAURUS MIP ADVANTAGE	
	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)	March 31, 2016 Amount (Rs)	March 31, 2015 Amount (Rs)
SCHEDULE 'D' : INVESTMENTS										
Equity Shares	-	-	-	-	-	-	-	-	4,153,257	45,345,688
Corporate Debentures and Bonds	-	-	18,108,768	10,037,500	-	-	-	-	11,997,012	10,037,500
Government Securities	-	-	-	-	-	-	-	-	-	51,600,750
Treasury Bill	9,929,845	1,488,030	742,996	744,015	77,359,737	45,384,915	9,929,845	1,488,030	1,240,377	496,010
Commercial Paper	506,262,546	1,780,344,695	418,545,129	69,695,173	4,532,218,124	6,256,321,792	1,211,759,067	148,143,736	9,934,202	-
Certificate of Deposit	226,643,519	247,650,018	-	138,594,684	7,436,048,554	11,104,981,613	1,676,001,062	641,010,854	29,522,320	19,901,981
Gold ETF	-	-	-	-	-	-	-	-	7,704,962	9,277,166
Collateralised Borrowing and Lending Obligation (CBLO)	44,267,029	849,636	56,619,915	41,037,547	57,946,634	82,676,789	59,207,909	36,069,844	42,154,248	45,913,353
Total	787,102,939	2,030,332,379	494,016,808	260,108,919	12,103,573,049	17,489,365,109	2,956,897,883	826,712,464	106,706,378	182,572,448
SCHEDULE 'E' : DEPOSITS										
Deposit with Institutions (Margin money with The Clearing Corporation of India Ltd.)	-	-	1,411,500	1,480,000	340,000	-	-	-	20,000	-
Total	-	-	1,411,500	1,480,000	340,000	-	-	-	20,000	-
SCHEDULE 'F' : OTHER CURRENT ASSETS										
Balances with Banks in Current Account	6,707,637	6,750,377	398,434	1,052,243	24,739,265	38,486,080	3,211,704	9,327,261	783,271	417,068
Investment towards unclaimed dividend / redemption	116,609	115,250	44,769	38,959	43,687	-	867	-	86,466	56,953
Contracts for sale of Investments in securities	497,989,750	-	49,796,600	-	2,139,830,300	496,556,049	149,389,800	-	-	1,247,208
Outstanding and accrued income	-	-	1,002,623	412,329	-	-	-	-	1,290,000	1,849,898
Receivable from AMC	384,140	61,262	79,497	294,074	780,147	82,845	149,318	311,320	116,978	-
Amounts due from other schemes	-	1,910,698	-	-	-	-	-	-	-	-
Other Current Assets	55,550	55,550	-	-	3,312	350,946	1,431	1,431	-	179,672
Total	505,253,686	8,893,137	51,321,923	1,797,605	2,165,396,711	535,475,920	152,753,120	9,640,012	2,276,715	3,750,799

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Arvind *Sharma* *h. j.*

SCHEDULE 'G'

SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY NOTES FORMING PART OF ACCOUNTS OF OPEN ENDED DEBT SCHEMES AS AT MARCH 31, 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 all the schemes of TMF. TMF was registered with SEBI on September 21, 1993 and its Registration Number is MF/002/93.

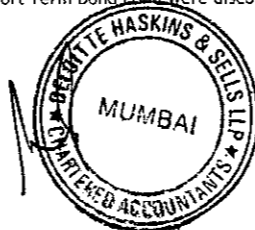
The Scheme details are given below:

Schemes Name*	Nature of Schemes	Allotment Date	Options**	Investment Objective
TAURUS SHORT TERM INCOME FUND	An open end Bond Scheme	August 18, 2001	1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Direct Plan Growth Option 4. Direct Plan Dividend Option	To generate income and capital appreciation with low volatility by investing in a diversified portfolio of short term debt and money market instruments.
TAURUS DYNAMIC INCOME FUND	An open end Income Scheme	February 14, 2011	1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Direct Plan Growth Option 4. Direct Plan Dividend Option	To generate optimal returns with high liquidity through active management of the portfolio by investing in Debt and Money Market Instruments.
TAURUS LIQUID FUND	An open end Liquid Scheme	August 31, 2006	1. Regular Plan Retail Growth Option 2. Regular Plan Retail Daily Dividend Reinvestment Option 3. Regular Plan Institutional Growth Option 4. Regular Plan Super Institutional Growth Option 5. Regular Plan Super Institutional Daily Dividend Reinvestment Option 6. Regular Plan Super Institutional Weekly Dividend Reinvestment Option 7. Direct Plan Super Institutional Growth Option 8. Direct Plan Super Institutional Daily Dividend Reinvestment Option 9. Direct Plan Super Institutional Weekly Dividend Reinvestment Option	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.
TAURUS ULTRA SHORT TERM BOND FUND	An open end Debt Scheme	December 1, 2008	1. Regular Plan Retail Growth Option 2. Regular Plan Retail Daily Dividend Reinvestment Option 3. Regular Plan Retail Weekly Dividend Reinvestment Option 4. Regular Plan Institutional Daily Dividend Reinvestment Option 5. Regular Plan Super Institutional Growth Option 6. Regular Plan Super Institutional Daily Dividend Reinvestment Option 7. Regular Plan Super Institutional Weekly Dividend Reinvestment Option 8. Direct Plan Super Institutional Growth Option 9. Direct Plan Super Institutional Daily Dividend Reinvestment Option 10. Direct Plan Super Institutional Weekly Dividend Reinvestment Option	To generate returns with higher liquidity and low volatility from a portfolio of money market and debt instruments.
TAURUS MIP ADVANTAGE	An open end 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.

*Presentation of these separate Balance sheets and Revenue accounts in a columnar form is not intended to indicate that they are interdependent or comparable in any way. All the above schemes have been collectively referred to as "Schemes".

**With effect from January 1, 2013, Direct Plan was introduced in all existing schemes 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.

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



B. Significant Accounting Policies :
a) Method of Accounting

The Schemes maintain their books of account on an accrual basis of accounting. The financial statements of the schemes are 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. TMF prepares scheme-wise financial statements and the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) are applied to the schemes individually. 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 schemes 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) 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 valuation of 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:

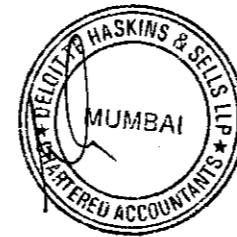
Central and State Government Securities including T-Bills with residual maturity of up to sixty days are valued on a straight line amortisation basis to maturity from cost or last valuation price whichever is most recent. The amortised price is compared with the reference price computed using the benchmark 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 Taurus 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.

d) 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.

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 expenses are accrued at the rate of 0.02% on daily net assets within the maximum limit of total expenses as per the SEBI Regulations. In accordance with the AMFI best practice circular no. 56 dated April 20, 2015, balance in Investor Education and Awareness account is set aside and transferred to a separate pool created as Investor Education and Awareness Fund (IEAF). The unutilised amount in IEAF is deployed in money market instruments. Interest accrued thereon is also utilised for investor education and awareness activities. Expenses related to Investor Education and Awareness activities are paid directly from IEAF.

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.

jj) 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.

k) Cash and cash equivalents:

Cash and cash equivalents include balances with banks in current accounts; deposits placed with scheduled banks (with an original maturity of up to three months) and collateralized lending and borrowing obligations.



C. Notes to Accounts

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

Scheme Name	TAURUS SHORT TERM INCOME FUND		TAURUS DYNAMIC INCOME FUND	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	NAV (Rs.)	NAV (Rs.)	NAV (Rs.)	NAV (Rs.)
Regular Plan Growth Option	2664.2451	2450.8455	14.7928	13.7881
Regular Plan Dividend Option	1530.6696	1529.9748	10.3269	10.3263
Direct Plan Growth Option	2681.7468	2457.8995	15.0406	13.9198
Direct Plan Dividend Option	1530.8600	1530.2054	10.3313	10.3257

Scheme Name	TAURUS LIQUID FUND		TAURUS ULTRA SHORT TERM BOND FUND	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	NAV (Rs.)	NAV (Rs.)	NAV (Rs.)	NAV (Rs.)
Regular Plan Retail Growth Option	1930.8475	1795.5745	1759.1383	1624.2288
Regular Plan Retail Daily Dividend Reinvestment Option	1001.2177	1001.2175	1002.0134	1002.0134
Regular Plan Retail Weekly Dividend Reinvestment Option	-	-	1003.7084	1003.5410
Regular Plan Institutional Growth Option	1,664.5191	1537.1134	-	-
Regular Plan Institutional Daily Dividend Reinvestment Option	-	-	1002.0132	1002.0132
Regular Plan Super Institutional Growth Option	1,639.3820	1512.3870	1832.2004	1681.5250
Regular Plan Super Institutional Daily Dividend Reinvestment Option	1,000.7253	1000.2620	1002.0133	1002.0133
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	1,001.5780	1001.3583	1004.1426	1004.0179
Direct Plan Super Institutional Growth Option	1,642.4345	1514.1051	1842.7614	1686.9493
Direct Plan Super Institutional Daily Dividend Reinvestment Option	1,000.7254	1000.2620	1002.0133	1002.0133
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	1,001.5860	1001.3637	1004.1632	1004.0286

Scheme Name	TAURUS MIP ADVANTAGE	
	March 31, 2016	March 31, 2015
	NAV (Rs.)	NAV (Rs.)
Regular Plan Growth Option	14.6860	14.5829
Regular Plan Dividend Option	10.1733	10.8771
Direct Plan Growth Option	15.1806	14.8095
Direct Plan Dividend Option	10.4494	11.0473

2 As at the year end, the details of scheme-wise investments are as under:

Category of Investment	TAURUS SHORT TERM INCOME FUND			
	March 31, 2016		March 31, 2015	
	Cost (Rs.)	Market /Fair Value (Rs.)	Cost (Rs.)	Market /Fair Value (Rs.)
Treasury Bill	9,928,342	9,929,845	1,487,899	1,488,030
Commercial Papers	506,110,761	506,262,546	1,780,321,022	1,780,344,695
Certificate of Deposit	226,555,580	226,643,519	247,650,017	247,650,018
Collateralised Borrowing and Lending Obligation (CBLO)	44,267,029	44,267,029	849,636	849,636

Category of Investment	TAURUS DYNAMIC INCOME FUND			
	March 31, 2016		March 31, 2015	
	Cost (Rs.)	Market /Fair Value (Rs.)	Cost (Rs.)	Market /Fair Value (Rs.)
Debentures/Bonds:				
(i) Listed	18,056,970	18,108,768	9,950,000	10,037,500
(ii) Privately Placed	-	-	-	-
Treasury Bill	742,920	742,996	743,950	744,015
Commercial Papers	418,545,534	418,545,129	69,695,147	69,695,173
Certificate of Deposit	-	-	138,571,480	138,594,684
Collateralised Borrowing and Lending Obligation (CBLO)	56,619,915	56,619,915	41,037,547	41,037,547

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Category of Investment	TAURUS LIQUID FUND			
	March 31, 2016		March 31, 2015	
	Cost (Rs.)	Market /Fair Value (Rs.)	Cost (Rs.)	Market /Fair Value (Rs.)
Treasury Bill	77,351,879	77,359,737	45,380,920	45,384,915
Commercial Papers	4,531,362,921	4,532,218,124	6,256,798,574	6,256,321,792
Certificate of Deposit	7,427,601,522	7,436,048,554	11,102,343,385	11,104,981,613
Collateralised Borrowing and Lending Obligation (CBLO)	57,946,634	57,946,634	82,676,789	82,676,789

Category of Investment	TAURUS ULTRA SHORT TERM BOND FUND			
	March 31, 2016		March 31, 2015	
	Cost (Rs.)	Market /Fair Value (Rs.)	Cost (Rs.)	Market /Fair Value (Rs.)
Treasury Bill	9,928,842	9,929,845	1,487,899	1,488,030
Commercial Papers	1,211,809,482	1,211,759,067	148,139,211	148,143,736
Certificate of Deposit	1,673,975,874	1,676,001,062	640,499,538	641,010,854
Collateralised Borrowing and Lending Obligation (CBLO)	59,207,909	59,207,909	36,069,844	36,069,844

Category of Investment	TAURUS MIP ADVANTAGE			
	March 31, 2016		March 31, 2015	
	Cost (Rs.)	Market /Fair Value (Rs.)	Cost (Rs.)	Market /Fair Value (Rs.)
Debentures/Bonds:				
(i) Listed	11,948,790	11,997,012	9,950,000	10,037,500
(ii) Privately Placed	-	-	-	-
Equity Shares	4,125,837	4,153,257	41,326,707	45,345,688
Gold ETF	7,689,588	7,704,962	9,668,068	9,277,166
Treasury Bill	1,240,251	1,240,377	495,966	496,010
Government Securities	-	-	52,000,000	51,600,750
Commercial Papers	9,934,267	9,934,202	-	-
Certificate of Deposit	29,495,268	29,522,320	19,901,981	19,901,981
Collateralised Borrowing and Lending Obligation (CBLO)	42,154,248	42,154,248	45,913,353	45,913,353

3 The details of net unrealised appreciation are as under:

Scheme Name	March 31, 2016	March 31, 2015
	Amount (Rs.)	Amount (Rs.)
TAURUS SHORT TERM INCOME FUND	240,727	23,805
TAURUS DYNAMIC INCOME FUND	51,469	110,796
TAURUS LIQUID FUND	9,310,093	2,165,441
TAURUS ULTRA SHORT TERM BOND FUND	1,975,775	515,972
TAURUS MIP ADVANTAGE	118,130	3,316,372

4 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	March 31, 2016		March 31, 2015	
	Amount (Rs.)	% of Avg. AUM	Amount (Rs.)	% of Avg. AUM
TAURUS SHORT TERM INCOME FUND	25,832,511	0.78	6,713,945	0.39
TAURUS DYNAMIC INCOME FUND	937,215	0.36	1,884,170	0.58
TAURUS LIQUID FUND	108,801,263	0.34	97,683,729	0.28
TAURUS ULTRA SHORT TERM BOND FUND	5,561,619	0.29	709,621	0.10
TAURUS MIP ADVANTAGE	2,080,858	1.18	2,324,851	1.37

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 have 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 fees have been charged which does not form part of the prescribed limits.



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

TAURUS SHORT TERM INCOME FUND	March 31, 2016		March 31, 2015	
	Amount (Rs.)	% of Avg. AUM	Amount (Rs.)	% of Avg. AUM
Purchases	42,414,965,743	1,281.00	18,661,523,031	1,074.94
Sales	44,013,232,010	1,329.17	17,739,421,220	1,021.83
Income	319,040,261	9.63	172,164,087	9.92
Expenditure - Regular Plan	26,923,871	1.33	7,846,207	0.72
Expenditure - Direct Plan	12,516,729	0.98	3,596,616	0.56

TAURUS DYNAMIC INCOME FUND	March 31, 2016		March 31, 2015	
	Amount (Rs.)	% of Avg. AUM	Amount (Rs.)	% of Avg. AUM
Purchases	2,697,861,983	1,030.79	4,216,616,303	1,296.38
Sales	2,493,925,629	952.87	4,211,630,399	1,294.85
Income	23,590,409	9.01	32,170,723	9.89
Expenditure - Regular Plan	2,156,048	1.19	2,270,998	1.13
Expenditure - Direct Plan	459,613	0.57	861,531	0.70

TAURUS LIQUID FUND	March 31, 2016		March 31, 2015	
	Amount (Rs.)	% of Avg. AUM	Amount (Rs.)	% of Avg. AUM
Purchases	576,222,893,425	1,814.92	645,351,874,366	1,831.03
Sales	584,239,315,920	1,840.17	642,021,665,502	1,821.58
Income	2,712,397,501	8.54	3,223,207,797	9.15
Expenditure - Regular Plan	63,081,468	0.58	62,469,042	0.51
Expenditure - Direct Plan	101,178,101	0.49	92,963,998	0.40

TAURUS ULTRA SHORT TERM BOND FUND	March 31, 2016		March 31, 2015	
	Amount (Rs.)	% of Avg. AUM	Amount (Rs.)	% of Avg. AUM
Purchases	38,317,184,083	1,999.59	8,800,014,886	1,221.16
Sales	36,376,013,549	1,898.29	8,840,395,963	1,226.76
Income	173,719,996	9.07	68,680,905	9.53
Expenditure - Regular Plan	4,131,364	0.60	1,769,101	0.40
Expenditure - Direct Plan	5,202,096	0.43	658,573	0.24

TAURUS MIP ADVANTAGE	March 31, 2016		March 31, 2015	
	Amount (Rs.)	% of Avg. AUM	Amount (Rs.)	% of Avg. AUM
Purchases	536,858,253	303.19	593,026,302	326.60
Sales	600,716,062	339.25	752,305,901	444.29
Income	8,662,798	4.89	28,922,779	17.08
Expenditure - Regular Plan	4,477,086	2.57	4,267,531	2.54
Expenditure - Direct Plan	49,479	1.89	29,105	2.12

Note: Income includes loss on sale / redemption of investments (net) and change in provision for depreciation in value of investments and 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 CBLO and fixed deposit transactions.

6 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 Schemes.

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

8 There have been no transactions with the associates, in terms of regulation 25(7) of SEBI (Mutual Fund) Regulations, 1996.

9 As on March 31, 2016, there are no underwriting commitments.

10 The schemes have not subscribed in any issue lead managed by its associate companies. Further the schemes have 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 none of the schemes have undertaken any underwriting obligations with respect to issue of securities of associate companies.

11 The details of unitholders holding over 25% of the NAV of the scheme as at the year end are as under :

Scheme Name	No of Unitholders	% of NAV
Taurus Dynamic Income Fund	2	56.35
Taurus Liquid Fund	1	47.47

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12 The aggregate carrying value and market value of Non performing investments (Debt securities) as on March 31, 2016 is NIL.

13 The details of unclaimed dividend are as under :

Scheme Name	March 31, 2016		March 31, 2015	
	No. of investors	Amount (Rs.)	No. of investors	Amount (Rs.)
TAURUS SHORT TERM INCOME FUND	29	17,212	132	15,853
TAURUS DYNAMIC INCOME FUND	10	43,426	4	38,959
TAURUS LIQUID FUND	NIL	NIL	NIL	NIL
TAURUS ULTRA SHORT TERM BOND FUND	NIL	NIL	NIL	NIL
TAURUS MIP ADVANTAGE	68	74,440	73	64,143

14 The details of unclaimed redemption are as under :

Scheme Name	March 31, 2016		March 31, 2015	
	No. of investors	Amount (Rs.)	No. of investors	Amount (Rs.)
TAURUS SHORT TERM INCOME FUND	1	99,397	1	99,397
TAURUS DYNAMIC INCOME FUND	1	1,343	NIL	NIL
TAURUS LIQUID FUND	5	43,687	4	22,596
TAURUS ULTRA SHORT TERM BOND FUND	1	867	NIL	NIL
TAURUS MIP ADVANTAGE	8	12,026	8	5,025

15 The schemes have 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.

16 The schemes have only one segment, i.e. the business segment, as they are 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.

17 Load balances have been utilised as follows :-

Scheme Name	Commission to agents		Publicity Expenses	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
TAURUS SHORT TERM INCOME FUND	417	490	-	-
TAURUS DYNAMIC INCOME FUND	89,269	127,502	-	-
TAURUS LIQUID FUND	914	598	-	-
TAURUS ULTRA SHORT TERM BOND FUND	172	80	-	-
TAURUS MIP ADVANTAGE	112,472	477,671	-	700,000

18 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). Amount accrued is set aside in a separate pool and unutilised amount is deployed in money market instruments. Interest accrued thereon is also utilised for IEAI activities. Movement of IEAI balances for Taurus Mutual Fund (TMF) for the year ending March 31, 2016 is detailed below:

Particulars	Amount (in Rs.)
Opening balance as on April 01, 2015	15,345,973
Add : Amount accrued during the year	8,298,468
Add : Income earned during the year	1,397,480
Less : amount utilised during the year	(15,394,795)
Closing balance as on March 31, 2016	9,647,131

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

19 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.

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

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

22 The Schemes have 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.

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

24 Previous year's figures have been reclassified, wherever necessary, to conform with current year's presentation.



TAURUS MUTUAL FUND

Historical Per Unit Statistics as on March 31, 2016

Per Unit Particulars (Rupees)	TAURUS SHORT TERM INCOME FUND			TAURUS DYNAMIC INCOME FUND		
	As on	As on	As on	As on	As on	As on
	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2016	March 31, 2015	March 31, 2014
	RS.1000/-	RS.1000/-	RS.1000/-	RS.10/-	RS.10/-	RS.10/-
Face Value						
Net Asset Value #						
Regular Plan Growth Option	2664.2451	2450.8455	2233.1020	14.7928	13.7881	12.7049
Regular Plan Dividend Option	1530.6696	1529.9748	1528.9769	10.3269	10.3263	10.3025
Direct Plan Growth Option	2681.7468	2457.8995	2236.1898	15.0406	13.9198	12.7777
Direct Plan Dividend Option	1530.8600	1530.2054	1529.0121	10.3313	10.3257	10.3348
Regular Plan Retail Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Retail Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Retail Weekly Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Institutional Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Institutional Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Super Institutional Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Direct Plan Super Institutional Growth Option	NA	NA	NA	NA	NA	NA
Direct Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Income						
Other than profit on sale of investment	690.08	169.38	329.77	0.63	1.58	(2.01)
From profit on inter-scheme sales/transfer of investments (net)	0.11	0.08	2.99	(0.00)	0.01	0.21
From profit on sale of investment to third party (net)	1.57	0.41	(4.38)	(0.00)	0.06	0.90
Net change in Net Unrealised gain in value of investments	0.47	-	0.60	0.00	-	-
Gross Income	692.23	169.87	328.98	0.63	1.65	(0.90)
Expenses & Losses						
Aggregate of expenses, write-off, amortisation and charges	693.32	11.29	20.51	0.63	0.16	(0.50)
Net change in Net Unrealised loss in value of investments	-	0.03	-	0.00	0.01	(0.04)
Gross Expenditure	693.32	11.32	20.51	0.63	0.17	(0.54)
Net Income	(1.09)	158.55	308.47	(0.00)	1.48	(0.36)
Unrealised appreciation / depreciation in value of investments	0.52	0.02	0.11	0.00	0.01	(0.02)
Ratio of expenses to average net assets	9.63%	0.66%	0.64%	9.01%	0.96%	2.08%
Ratio of gross income to average net assets	9.62%	9.92%	10.21%	8.99%	9.82%	3.59%

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TAURUS MUTUAL FUND

Historical Per Unit Statistics as on March 31, 2016

Per Unit Particulars (Rupees)	TAURUS SHORT TERM INCOME FUND			TAURUS DYNAMIC INCOME FUND		
	As on	As on	As on	As on	As on	As on
	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2016	March 31, 2015	March 31, 2014
Face Value	RS.1000/-	RS.1000/-	RS.1000/-	RS.10/-	RS.10/-	RS.10/-
NAV						
Highest						
Regular Plan Growth Option	2664.2451	2,450.8455	2,233.1020	14.7928	13.7881	12.8550
Regular Plan Dividend Option	1538.4150	1,539.4219	1,542.6081	10.5181	10.5662	10.7971
Direct Plan Growth Option	2681.7468	2,457.8995	2,236.1898	15.0406	13.9198	12.8852
Direct Plan Dividend Option	1538.9742	1,539.5990	1,542.7903	10.5333	10.6083	10.8262
Regular Plan Retail Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Retail Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Retail Weekly Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Institutional Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Institutional Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Super Institutional Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Direct Plan Super Institutional Growth Option	NA	NA	NA	NA	NA	NA
Direct Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Lowest						
Regular Plan Growth Option	2,454.5444	2,236.2904	2,032.5001	13.8000	12.7112	11.8106
Regular Plan Dividend Option	1,526.1245	1,526.1572	1,525.8863	10.2197	10.2943	9.5775
Direct Plan Growth Option	2,461.8108	2,239.4195	2,032.8548	13.9387	12.7847	11.8492
Direct Plan Dividend Option	1,526.1392	1,526.1622	1,525.9114	10.2216	10.2970	9.5838
Regular Plan Retail Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Retail Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Retail Weekly Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Institutional Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Institutional Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Super Institutional Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Direct Plan Super Institutional Growth Option	NA	NA	NA	NA	NA	NA
Direct Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA	NA	NA	NA
Price Earning Ratio						
Highest	NA	NA	NA	NA	NA	NA
Lowest	NA	NA	NA	NA	NA	NA

March 31, 2014, March 30, 2014, March 29, 2014 being non-business days for all the Debt schemes (except for Taurus Liquid Fund), the NAV per unit have been provided as of March 28, 2014. For Taurus Liquid Fund, the NAV per unit have been provided as of March 31, 2014.



TAURUS MUTUAL FUND

Historical Per Unit Statistics as on March 31, 2016

Per Unit Particulars (Rupees)	TAURUS LIQUID FUND			TAURUS ULTRA SHORT TERM BOND FUND		
	As on	As on	As on	As on	As on	As on
	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2016	March 31, 2015	March 31, 2014
Face Value	RS.1000/-	RS.1000/-	RS.1000/-	RS.1000/-	RS.1000/-	RS.1000/-
Net Asset Value #						
Regular Plan Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Dividend Option	NA	NA	NA	NA	NA	NA
Direct Plan Growth Option	NA	NA	NA	NA	NA	NA
Direct Plan Dividend Option	NA	NA	NA	NA	NA	NA
Regular Plan Retail Growth Option	1930.8475	1795.5745	1659.0059	1759.1383	1624.2288	1,494.2810
Regular Plan Retail Daily Dividend Reinvestment Option	1001.2177	1001.2175	1001.2175	1002.0134	1002.0134	1,002.0134
Regular Plan Retail Weekly Dividend Reinvestment Option	NA	NA	NA	1003.7084	1003.5410	1,002.0162
Regular Plan Institutional Growth Option	1664.5191	1537.1134	1410.2946	NA	NA	NA
Regular Plan Institutional Daily Dividend Reinvestment Option	NA	NA	NA	1002.0132	1002.0132	NA
Regular Plan Super Institutional Growth Option	1639.3820	1512.3870	1386.2216	1832.2004	1681.5250	1,534.5881
Regular Plan Super Institutional Daily Dividend Reinvestment Option	1000.7253	1000.2620	1000.2620	1002.0133	1002.0133	1,002.0133
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	1001.5780	1001.3583	1001.2417	1004.1426	1004.0179	1,002.4044
Direct Plan Super Institutional Growth Option	1642.4345	1514.1051	1387.1025	1842.7614	1686.9493	1,537.3293
Direct Plan Super Institutional Daily Dividend Reinvestment Option	1000.7254	1000.2620	1000.2620	1002.0133	1002.0133	1,002.0133
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	1001.5860	1001.3637	1001.2457	1004.1632	1004.0286	1,002.4041
Income						
Other than profit on sale of investment	324.29	330.18	344.52	91.82	115.04	412.70
From profit on inter-scheme sales/transfer of investments (net)	-	0.01	0.03	0.00	0.07	(2.39)
From profit on sale of investment to third party (net)	0.82	0.32	(5.28)	0.95	1.34	(16.55)
Net change in Net Unrealised gain in value of investments	0.86	0.12	0.17	0.78	-	-
Gross Income	325.97	330.63	339.44	93.55	116.45	393.76
Expenses & Losses						
Aggregate of expenses, write-off, amortisation and charges	325.11	15.94	12.93	92.77	4.12	19.45
Net change in Net Unrealised loss in value of investments	-	-	-	-	1.18	0.06
Gross Expenditure	325.11	15.94	12.93	92.77	5.30	19.51
Net Income	0.86	314.69	326.51	0.78	111.15	374.25
Unrealised appreciation / depreciation in value of investments	1.12	0.22	0.14	1.06	0.87	1.89
Ratio of expenses to average net assets	8.54%	0.44%	0.35%	9.07%	0.34%	0.44%
Ratio of gross income to average net assets	8.57%	9.15%	9.18%	9.14%	9.43%	8.93%



TAURUS MUTUAL FUND

Historical Per Unit Statistics as on March 31, 2016

Per Unit Particulars (Rupees)	TAURUS LIQUID FUND			TAURUS ULTRA SHORT TERM BOND FUND		
	As on	As on	As on	As on	As on	As on
	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2016	March 31, 2015	March 31, 2014
Face Value	RS.1000/-	RS.1000/-	RS.1000/-	RS.1000/-	RS.1000/-	RS.1000/-
NAV						
Highest						
Regular Plan Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Dividend Option	NA	NA	NA	NA	NA	NA
Direct Plan Growth Option	NA	NA	NA	NA	NA	NA
Direct Plan Dividend Option	NA	NA	NA	NA	NA	NA
Regular Plan Retail Growth Option	1930.8475	1,795.5745	1,659.0059	1759.1383	1,624.2288	1,494.2810
Regular Plan Retail Daily Dividend Reinvestment Option	1001.4128	1,001.2175	1,001.2175	1002.3604	1,002.0134	1,002.0134
Regular Plan Retail Weekly Dividend Reinvestment Option	NA	NA	NA	1003.7084	1,003.5410	1,005.4169
Regular Plan Institutional Growth Option	1664.5191	1,537.1134	1,410.2946	NA	NA	1,449.7088
Regular Plan Institutional Daily Dividend Reinvestment Option	NA	NA	NA	1002.3848	1,002.0132	1,002.0132
Regular Plan Super Institutional Growth Option	1639.3820	1,512.3870	1,386.2216	1832.2004	1,681.5250	1,534.5881
Regular Plan Super Institutional Daily Dividend Reinvestment Option	1000.7253	1,000.2620	1,000.2620	1002.3904	1,002.0133	1,002.0133
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	1002.8936	1,002.6893	1,002.3607	1004.1426	1,004.0179	1,006.0787
Direct Plan Super Institutional Growth Option	1642.4345	1,514.1051	1,387.1025	1842.7614	1,686.9493	1,537.3293
Direct Plan Super Institutional Daily Dividend Reinvestment Option	1000.7254	1,000.2620	1,000.2620	1002.4041	1,002.0133	1,002.0133
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	1002.9074	1,002.7030	1,002.2066	1004.1632	1,004.0286	1,006.1173
Lowest						
Regular Plan Growth Option	NA	NA	NA	NA	NA	NA
Regular Plan Dividend Option	NA	NA	NA	NA	NA	NA
Direct Plan Growth Option	NA	NA	NA	NA	NA	NA
Direct Plan Dividend Option	NA	NA	NA	NA	NA	NA
Regular Plan Retail Growth Option	1,798.1309	1,659.5252	1,527.2662	1,626.2970	1,495.6677	1,371.5775
Regular Plan Retail Daily Dividend Reinvestment Option	1,001.2175	1,001.2175	999.1228	1,002.0134	1,002.0134	997.9606
Regular Plan Retail Weekly Dividend Reinvestment Option	NA	NA	NA	1,002.0162	1,002.0162	998.4661
Regular Plan Institutional Growth Option	1,539.4491	1,410.7631	1,289.2096	NA	NA	1,389.2907
Regular Plan Institutional Daily Dividend Reinvestment Option	NA	NA	NA	1,002.0132	1,002.0132	997.9142
Regular Plan Super Institutional Growth Option	1,514.7058	1,386.6859	1,265.9525	1,683.8871	1,536.1805	1,397.5038
Regular Plan Super Institutional Daily Dividend Reinvestment Option	1,000.3136	1,000.2620	998.0201	1,002.0133	1,002.0133	997.9169
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	1,000.2363	1,000.2363	998.8613	1,002.4044	1,002.4044	999.0795
Direct Plan Super Institutional Growth Option	1,516.4370	1,387.5690	1,266.1232	1,689.3500	1,538.9670	1,397.8639
Direct Plan Super Institutional Daily Dividend Reinvestment Option	1,000.3730	1,000.2620	998.0215	1,002.0133	1,002.0133	997.9197
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	1,000.2357	1,000.0000	998.8663	1,002.4041	1,002.4041	999.1010
Price Earning Ratio						
Highest	NA	NA	NA	NA	NA	NA
Lowest	NA	NA	NA	NA	NA	NA

March 31, 2014, March 30, 2014, March 29, 2014 being non-business days for all the Debt schemes (except for Taurus Liquid Fund), the NAV per unit have been provided as of March 28, 2014. For Taurus Liquid Fund, the NAV per unit have been provided as of March 31, 2014.



TAURUS MUTUAL FUND

Historical Per Unit Statistics as on March 31, 2016

Per Unit Particulars (Rupees)	TAURUS MIP ADVANTAGE		
	As on	As on	As on
	March 31, 2016	March 31, 2015	March 31, 2014
Face Value	RS.10/-	RS.10/-	RS.10/-
Net Asset Value #			
Regular Plan Growth Option	14.6860	14.5829	12.7864
Regular Plan Dividend Option	10.1733	10.8771	10.2656
Direct Plan Growth Option	15.1806	14.8095	12.8967
Direct Plan Dividend Option	10.4494	11.0473	10.3491
Regular Plan Retail Growth Option	NA	NA	NA
Regular Plan Retail Daily Dividend Reinvestment Option	NA	NA	NA
Regular Plan Retail Weekly Dividend Reinvestment Option	NA	NA	NA
Regular Plan Institutional Growth Option	NA	NA	NA
Regular Plan Institutional Daily Dividend Reinvestment Option	NA	NA	NA
Regular Plan Super Institutional Growth Option	NA	NA	NA
Regular Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA
Direct Plan Super Institutional Growth Option	NA	NA	NA
Direct Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA
Income			
Other than profit on sale of investment	1.21	0.73	1.46
From profit on inter-scheme sales/transfer of investments (net)	(0.34)	(0.04)	0.01
From profit on sale of investment to third party (net)	0.09	0.91	(0.03)
Net change in Net Unrealised gain in value of investments	0.00	0.16	0.11
Gross Income	0.96	1.76	1.55
Expenses & Losses			
Aggregate of expenses, write-off, amortisation and charges	0.97	0.29	0.49
Net change in Net Unrealised loss in value of investments	0.36	-	-
Gross Expenditure	1.33	0.29	0.49
Net Income	(0.37)	1.47	1.06
Unrealised appreciation / depreciation in value of investments	0.01	0.23	0.04
Ratio of expenses to average net assets	4.89%	2.50%	2.56%
Ratio of gross income to average net assets	3.05%	15.19%	8.09%

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TAURUS MUTUAL FUND

Historical Per Unit Statistics as on March 31, 2016

Per Unit Particulars (Rupees)	TAURUS MIP ADVANTAGE		
	As on	As on	As on
	March 31, 2016	March 31, 2015	March 31, 2014
Face Value	RS.10/-	RS.10/-	RS.10/-
NAV			
Highest			
Regular Plan Growth Option	14.7834	14.7357	12.7864
Regular Plan Dividend Option	10.9183	11.0529	10.7236
Direct Plan Growth Option	15.1806	14.9572	12.8967
Direct Plan Dividend Option	11.0931	11.2116	10.7351
Regular Plan Retail Growth Option	NA	NA	NA
Regular Plan Retail Daily Dividend Reinvestment Option	NA	NA	NA
Regular Plan Retail Weekly Dividend Reinvestment Option	NA	NA	NA
Regular Plan Institutional Growth Option	NA	NA	NA
Regular Plan Institutional Daily Dividend Reinvestment Option	NA	NA	NA
Regular Plan Super Institutional Growth Option	NA	NA	NA
Regular Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA
Direct Plan Super Institutional Growth Option	NA	NA	NA
Direct Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA
Lowest			
Regular Plan Growth Option	14.2961	12.6912	11.8528
Regular Plan Dividend Option	9.9647	10.1246	9.9524
Direct Plan Growth Option	14.5329	12.8029	11.9049
Direct Plan Dividend Option	10.2205	10.2094	9.9840
Regular Plan Retail Growth Option	NA	NA	NA
Regular Plan Retail Daily Dividend Reinvestment Option	NA	NA	NA
Regular Plan Retail Weekly Dividend Reinvestment Option	NA	NA	NA
Regular Plan Institutional Growth Option	NA	NA	NA
Regular Plan Institutional Daily Dividend Reinvestment Option	NA	NA	NA
Regular Plan Super Institutional Growth Option	NA	NA	NA
Regular Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA
Direct Plan Super Institutional Growth Option	NA	NA	NA
Direct Plan Super Institutional Daily Dividend Reinvestment Option	NA	NA	NA
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	NA	NA	NA
Price Earning Ratio			
Highest	NA	NA	NA
Lowest	NA	NA	NA

March 31, 2014, March 30, 2014, March 29, 2014 being non-business days for all the Debt schemes (except for Taurus Liquid Fund), the NAV per unit have been provided as of March 28, 2014. For Taurus Liquid Fund, the NAV per unit have been provided as of March 31, 2014.



Taurus Mutual Fund

Annexure -I

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

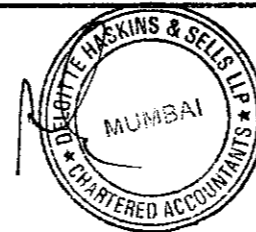
Investments made by the schemes of Taurus Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme.

Name of the Company	Schemes invested in by the Company	Investments made by the Schemes of Taurus Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2016 (Rupees in Lakhs)	Outstanding as on March 31, 2016 (Rupees in Lakhs)
AKZO NOBEL INDIA LTD.	TAURUS SHORT TERM INCOME FUND	TAURUS ETHICAL FUND	97.19	-
		TAURUS TAX SHIELD	151.36	-
ASHOKA BUILDCON LTD.	TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND	104.69	39.73
		TAURUS DISCOVERY FUND	68.31	-
		TAURUS INFRASTRUCTURE FUND	37.27	18.22
		TAURUS LIQUID FUND	2,466.35	-
		TAURUS MIP ADVANTAGE	11.26	-
		TAURUS STARSHARE	187.14	77.30
		TAURUS TAX SHIELD	165.23	-
ASPIRE HOME FINANCE CORPORATION LTD.	TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS LIQUID FUND	9,898.88	-
BHARTI AIRTEL LTD.	TAURUS LIQUID FUND	TAURUS BONANZA FUND	98.66	37.78
		TAURUS INFRASTRUCTURE FUND	56.92	8.21
		TAURUS MIP ADVANTAGE	42.57	1.30
		TAURUS NIFTY INDEX FUND	0.55	0.66
		TAURUS STARSHARE	459.31	-
		TAURUS TAX SHIELD	206.73	-
BHARTI INFRA TEL LTD. (SUBSIDIARY COMPANY OF BHARTI AIRTEL LTD.)		TAURUS BONANZA FUND	49.72	-
		TAURUS DISCOVERY FUND	128.04	-
		TAURUS ETHICAL FUND	220.91	-
		TAURUS INFRASTRUCTURE FUND	31.65	-
		TAURUS MIP ADVANTAGE	7.10	-
		TAURUS STARSHARE	444.84	-
		TAURUS TAX SHIELD	192.00	-
ECL FINANCE LTD.	TAURUS LIQUID FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DYNAMIC INCOME FUND	349.27	-
		TAURUS LIQUID FUND	151,945.97	4,928.48
		TAURUS MIP ADVANTAGE	99.82	-
		TAURUS SHORT TERM INCOME FUND	2,992.25	-
		TAURUS ULTRA SHORT TERM BOND FUND	1,795.28	-



Name of the Company	Schemes invested in by the Company	Investments made by the Schemes of Taurus Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2016 (Rupees in Lakhs)	Outstanding as on March 31, 2016 (Rupees in Lakhs)
EMAMI LTD.	TAURUS SHORT TERM INCOME FUND	TAURUS BONANZA FUND	15.20	-
		TAURUS DISCOVERY FUND	86.38	-
		TAURUS ETHICAL FUND	36.83	-
		TAURUS MIP ADVANTAGE	7.17	-
		TAURUS STARSHARE	354.48	-
		TAURUS TAX SHIELD	237.98	-
EXIDE INDUSTRIES LTD.	TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND	6.78	-
		TAURUS DISCOVERY FUND	12.81	-
		TAURUS ETHICAL FUND	60.29	-
		TAURUS STARSHARE	43.42	-
HERO MOTOCORP LTD.	TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND	55.37	24.81
		TAURUS ETHICAL FUND	122.45	40.15
		TAURUS MIP ADVANTAGE	8.32	-
		TAURUS NIFTY INDEX FUND	0.35	0.47
		TAURUS TAX SHIELD	27.70	28.64
INDIABULLS HOUSING FINANCE LTD.	TAURUS LIQUID FUND	TAURUS DYNAMIC INCOME FUND	199.49	-
		TAURUS LIQUID FUND	86,377.21	-
		TAURUS SHORT TERM INCOME FUND	49.87	-
		TAURUS ULTRA SHORT TERM BOND FUND	5,956.79	-
		TAURUS ULTRA SHORT TERM BOND FUND	4,532.45	-
INDIABULLS REAL ESTATE LTD.	TAURUS LIQUID FUND	TAURUS DYNAMIC INCOME FUND	2,970.42	-
		TAURUS LIQUID FUND	24,657.15	-
		TAURUS SHORT TERM INCOME FUND	20,192.94	-
		TAURUS ULTRA SHORT TERM BOND FUND	6,385.88	-
JK LAKSHMI CEMENT LTD.	TAURUS SHORT TERM INCOME FUND	TAURUS BONANZA FUND	57.31	-
		TAURUS ULTRA SHORT TERM BOND FUND	51.13	-
		TAURUS INFRASTRUCTURE FUND	25.45	-
		TAURUS MIP ADVANTAGE	21.02	-
		TAURUS STARSHARE	192.39	-
JSW STEEL LTD.	TAURUS LIQUID FUND	TAURUS BONANZA FUND	68.26	11.92
		TAURUS DISCOVERY FUND	125.45	48.97
		TAURUS INFRASTRUCTURE FUND	23.97	7.56
		TAURUS MIP ADVANTAGE	2.32	-
		TAURUS STARSHARE	219.42	82.95
		TAURUS TAX SHIELD	47.18	21.49

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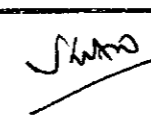

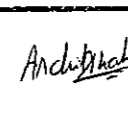
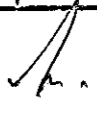



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Name of the Company	Schemes invested in by the Company	Investments made by the Schemes of Taurus Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2016 (Rupees in Lakhs)	Outstanding as on March 31, 2016 (Rupees in Lakhs)
JYOTHY LABORATORIES LTD.	TAURUS DYNAMIC INCOME FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS BONANZA FUND	52.43	-
		TAURUS DISCOVERY FUND	14.01	-
		TAURUS ETHICAL FUND	46.51	-
		TAURUS MIP ADVANTAGE	7.43	-
		TAURUS STARSHARE	21.10	-
		TAURUS TAX SHIELD	55.98	-
		LARSEN & TOUBRO LTD.	TAURUS LIQUID FUND	TAURUS BONANZA FUND
TAURUS DYNAMIC INCOME FUND	1,698.88			-
TAURUS INFRASTRUCTURE FUND	22.40			12.56
TAURUS LIQUID FUND	34,949.91			-
TAURUS MIP ADVANTAGE	35.15			1.25
TAURUS NIFTY INDEX FUND	0.92			1.35
TAURUS SHORT TERM INCOME FUND	299.80			-
TAURUS STARSHARE	310.60			429.85
TAURUS TAX SHIELD	77.04			145.14
L&T FINANCE LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)		TAURUS LIQUID FUND	17,882.26	-
		TAURUS SHORT TERM INCOME FUND	99.96	-
		TAURUS ULTRA SHORT TERM BOND FUND	399.84	-
L AND T FINCORP LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)		TAURUS LIQUID FUND	4,998.98	-
L & T HOUSING FINANCE LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)		TAURUS LIQUID FUND	141,690.77	-
		TAURUS SHORT TERM INCOME FUND	8,958.29	-
FAMILY CREDIT LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)		TAURUS LIQUID FUND	7,498.44	-
L & T FINANCE HOLDINGS LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.)		TAURUS BANKING & FINANCIAL SERVICES FUND	5.82	-
		TAURUS DISCOVERY FUND	15.37	15.26
LIC HOUSING FINANCE LTD.	TAURUS LIQUID FUND	TAURUS BANKING & FINANCIAL SERVICES FUND	19.72	7.97
		TAURUS BONANZA FUND	64.52	15.79
		TAURUS DISCOVERY FUND	28.31	-
		TAURUS MIP ADVANTAGE	18.79	-
		TAURUS STARSHARE	132.83	-
		TAURUS TAX SHIELD	83.32	-


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Name of the Company	Schemes invested in by the Company	Investments made by the Schemes of Taurus Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2016 (Rupees in Lakhs)	Outstanding as on March 31, 2016 (Rupees in Lakhs)
PUNJAB NATIONAL BANK	TAURUS LIQUID FUND	TAURUS BANKING & FINANCIAL SERVICES FUND	33.84	-
		TAURUS BONANZA FUND	12.15	-
		TAURUS DISCOVERY FUND	12.18	-
		TAURUS INFRASTRUCTURE FUND	12.79	-
		TAURUS LIQUID FUND	52,108.74	-
		TAURUS MIP ADVANTAGE	15.96	-
		TAURUS NIFTY INDEX FUND	0.10	-
		TAURUS SHORT TERM INCOME FUND	496.37	-
		TAURUS STARSHARE	186.28	-
		TAURUS TAX SHIELD	57.43	-
		TAURUS ULTRA SHORT TERM BOND FUND	988.16	-
PNB HOUSING FINANCE LTD. (SUBSIDIARY COMPANY OF PUNJAB NATIONAL BANK)	TAURUS LIQUID FUND	TAURUS LIQUID FUND	5,428.08	-
RELIANCE HOME FINANCE LTD.	TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND	TAURUS LIQUID FUND	13,415.78	-
		TAURUS ULTRA SHORT TERM BOND FUND	1,490.97	-
RELIGARE FINVEST LTD.	TAURUS SHORT TERM INCOME FUND	TAURUS SHORT TERM INCOME FUND	99.44	-
		TAURUS ULTRA SHORT TERM BOND FUND	397.77	-
RELIGARE HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	TAURUS SHORT TERM INCOME FUND	TAURUS LIQUID FUND	2,478.41	-
RELIGARE SECURITIES LTD.	TAURUS ULTRA SHORT TERM BOND FUND	TAURUS DYNAMIC INCOME FUND	1,280.85	498.44
		TAURUS LIQUID FUND	106,278.66	-
		TAURUS SHORT TERM INCOME FUND	992.38	-
		TAURUS ULTRA SHORT TERM BOND FUND	4,939.81	-
SREI EQUIPMENT FINANCE LTD.	TAURUS LIQUID FUND	TAURUS LIQUID FUND	76,353.93	-
		TAURUS SHORT TERM INCOME FUND	4,479.01	-
		TAURUS ULTRA SHORT TERM BOND FUND	3,478.98	-
SHRIRAM TRANSPORT FINANCE COMPANY LTD.	TAURUS LIQUID FUND TAURUS SHORT TERM INCOME FUND	TAURUS BANKING & FINANCIAL SERVICES FUND	35.88	-
		TAURUS BONANZA FUND	87.15	-
		TAURUS DISCOVERY FUND	136.18	-
		TAURUS MIP ADVANTAGE	19.98	-
		TAURUS STARSHARE	866.54	-
		TAURUS TAX SHIELD	196.13	-
SHRIRAM EQUIPMENT FINANCE COMPANY LTD. (SUBSIDIARY COMPANY OF SHRIRAM TRANSPORT FINANCE CO LTD.)	-	TAURUS LIQUID FUND	3,461.23	-

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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, 2016

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	2015-2016	NIL	NIL	NIL	NIL
Not Applicable	Not Applicable	2014-2015	NIL	NIL	NIL	NIL

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

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/Nature of relation	Period covered	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.	%
Invest Shoppee India Limited	Associate	2015-2016	NIL	NIL	2864	0.02%
Invest Shoppee India Limited	Associate	2014-2015	NIL	NIL	10029	0.04%



Taurus Mutual Fund

Annexure III

Related Party Transactions in terms of Accounting Standard AS-18 (applicable to Taurus Liquid Fund)

Related party relationships during the year

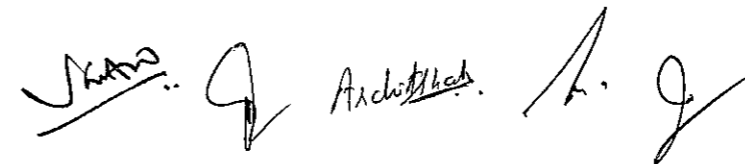
Name	Description of Relationship
HB Portfolio Ltd.	Sponsor
HB Stockholdings Ltd.	Associate
Taurus Asset Management Co. Ltd.	Investment Manager to the Schemes of the Fund
Taurus Investment Trust Co. Ltd.	Trustee Company

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

- Taurus Bonanza Fund
- Taurus Banking & Financial Services
- Taurus Discovery Fund
- Taurus Dynamic Income Fund
- Taurus Ethical Fund
- Taurus Infrastructure Fund
- Taurus Liquid Fund
- Taurus MIP Advantage
- Taurus Nifty Index Fund
- Taurus Starshare
- Taurus Short Term Income Fund
- Taurus Tax Shield
- 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 year ended March 31, 2016	Receivable / (Payable) balance as at March 31, 2016	For the year ended March 31, 2015	Receivable / (Payable) balance as at March 31, 2015
			Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
TAURUS LIQUID FUND	Taurus Investment Trust Company Limited	Trusteeship fees (inclusive of service tax)	112,360	-	112,360	-
TAURUS LIQUID FUND	Taurus Asset Management Company Limited	Management fees (inclusive of service tax)	124,089,595	(8,218,482)	109,757,438	(7,257,491)
TAURUS LIQUID FUND	Taurus Asset Management Company Limited	Expenses recovered	737,362	780,147	82,845	82,845

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

Name of Related Party	Nature of transaction	For the year ended March 31, 2016	For the year ended March 31, 2015
		Amount (Rs.)	Amount (Rs.)
Taurus Asset Management Company Limited	Purchase (including dividend reinvestment) at NAV	127,150,000	52,300,000
	Redemption at NAV	123,175,000	54,170,000
	Closing Balance	6,198,226	1,537,250
Waqar Naqvi	Purchase (including dividend reinvestment) at NAV	23,605,052	4,452,516
	Redemption at NAV	23,820,535	5,541,347
	Closing Balance	2,631	2,996
HB Portfolio Ltd.	Purchase (including dividend reinvestment) at NAV	-	20,000,000
	Redemption at NAV	-	30,711,744
	Closing Balance	-	-
HB Stockholdings Ltd.	Purchase (including dividend reinvestment) at NAV	-	50,000,000
	Redemption at NAV	-	103,376,895
	Closing Balance	-	-



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, 2016

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, 2016 details of hedging transactions through futures which have been squared off/expired are as under.

Scheme Name	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought (in 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, 2016

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, 2016, details of non-hedging transactions through futures which have been squared off/expired are as under.

Scheme Name	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought (in 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, 2016

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

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

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

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

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

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

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

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

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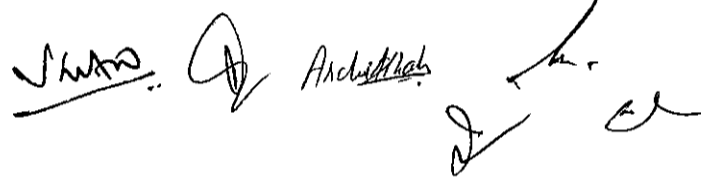
**ANNEXURE V:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION
SCHEME NAME - TAURUS SHORT TERM INCOME FUND**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2016 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 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
CERTIFICATE OF DEPOSIT				
Banks	2,300	2,266.44	19.60%	100.00%
Bank Of Maharashtra **	1,000	983.76	8.51%	43.41%
Punjab & Sind Bank **	800	788.67	6.82%	34.80%
Punjab & Sind Bank **	500	494.01	4.27%	21.79%
TOTAL		2,266.44	19.60%	100.00%
COMMERCIAL PAPER				
Paper	520	2,592.19	22.42%	100.00%
Bilt Graphic Paper Products Ltd. **	260	1,296.10	11.21%	50.00%
Ballarpur Industries Ltd. **	260	1,296.10	11.21%	50.00%
Finance	300	1,477.16	12.77%	100.00%
Karvy Financial Services Ltd. **	200	982.20	8.49%	66.49%
Rural Electrification Corporation Ltd. **	100	494.96	4.28%	33.51%
Services	200	993.27	8.59%	100.00%
Edelweiss Commodities Services Ltd. **	200	993.27	8.59%	100.00%
TOTAL		5,062.63	43.78%	100.00%
TREASURY BILL	100,000	99.30	0.86%	100.00%
91 DAY T-BILL 05.05.16	85,000	84.44	0.73%	85.04%
91 DAY T-BILL 19.05.16	15,000	14.86	0.13%	14.96%
TOTAL		99.30	0.86%	100.00%
COLLATERALISED LENDING (CBLO)		442.67	3.83%	100.00%
NET CURRENT ASSETS / (LIABILITIES)		3,692.18	31.93%	100.00%
NET ASSETS		11,563.21	100.00%	

** Thinly traded/Non traded securities as defined in SEBI Regulations.
Investments in one Company having different maturity dates are disclosed separately.





**ANNEXURE V:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION
SCHEME NAME - TAURUS DYNAMIC INCOME FUND**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2016 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 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
DEBENTURES AND BONDS				
Listed Non Convertible Debentures and Bonds				
Finance	8,010	181.09	3.32%	100.00%
08.70% Rural Electrification Corporation Ltd. 01-02-2018 **	10	101.11	1.85%	55.83%
10.75% SREI Infrastructure Finance Ltd. 12-11-2016 **	8,000	79.98	1.47%	44.17%
TOTAL		181.09	3.32%	100.00%
COMMERCIAL PAPERS				
Finance	300	1,493.77	27.39%	100.00%
Dewan Housing Finance Corporation Ltd. **	100	498.62	9.14%	33.38%
Religare Securities Ltd. **	100	498.44	9.14%	33.37%
Karvy Financial Services Ltd. **	100	496.71	9.11%	33.25%
Paper	240	1,196.40	21.94%	100.00%
Ballarpur Industries Ltd. **	120	598.20	10.97%	50.00%
Bilt Graphic Paper Products Ltd. **	120	598.20	10.97%	50.00%
Services	200	996.88	18.28%	100.00%
Edelweiss Commodities Services Ltd. **	100	498.51	9.14%	50.01%
Religare Comtrade Ltd. **	100	498.37	9.14%	49.99%
Power	100	498.41	9.14%	100.00%
Reliance Infrastructure Ltd. **	100	498.41	9.14%	100.00%
TOTAL		4,185.45	76.75%	100.00%
TREASURY BILL	7,500	7.43	0.14%	100.00%
91 DAY T-BILL 19.05.16	7,500	7.43	0.14%	100.00%
TOTAL		7.43	0.14%	100.00%
COLLATERALISED LENDING (CBLO)		566.20	10.38%	100.00%
NET CURRENT ASSETS / (LIABILITIES)		512.54	9.41%	100.00%
NET ASSETS		5,452.71	100.00%	

** Thinly traded/Non traded securities as defined in SEBI Regulations.
Investments in one Company having different maturity dates are disclosed separately.

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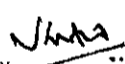

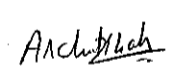

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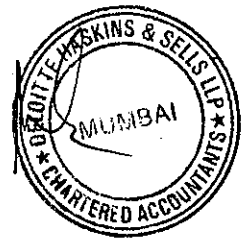
ANNEXURE V:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION
SCHEME NAME - TAURUS LIQUID FUND

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2016 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 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
CERTIFICATE OF DEPOSIT				
Banks	75,400	74,360.49	57.86%	100.00%
Punjab & Sind Bank **	9,200	9,069.67	7.06%	12.20%
Oriental Bank of Commerce **	8,000	7,892.79	6.14%	10.61%
Bank Of Maharashtra **	6,500	6,394.41	4.98%	8.60%
IDBI Bank Ltd. **	5,500	5,425.29	4.22%	7.30%
RBL Bank Ltd. **	5,000	4,944.40	3.85%	6.65%
Punjab & Sind Bank **	5,000	4,935.88	3.84%	6.64%
RBL Bank Ltd. **	5,000	4,933.81	3.84%	6.63%
Bank Of Maharashtra **	4,900	4,824.14	3.75%	6.49%
IDBI Bank Ltd. **	4,500	4,441.86	3.46%	5.97%
Canara Bank **	4,400	4,332.30	3.37%	5.83%
Oriental Bank of Commerce **	3,500	3,457.13	2.69%	4.65%
Corporation Bank **	3,500	3,454.50	2.69%	4.65%
Corporation Bank **	2,500	2,467.98	1.92%	3.32%
ICICI Bank Ltd. **	2,500	2,463.53	1.92%	3.31%
Union Bank Of India **	1,900	1,867.89	1.45%	2.51%
IDBI Bank Ltd. **	1,500	1,482.47	1.15%	1.99%
RBL Bank Ltd. **	1,500	1,478.07	1.15%	1.99%
Punjab & Sind Bank **	500	494.38	0.38%	0.66%
TOTAL		74,360.49	57.86%	100.00%
COMMERCIAL PAPERS				
Finance	3,500	17,241.92	13.42%	100.00%
ECL Finance Ltd. **	1,000	4,928.48	3.84%	28.58%
Religare Enterprises Ltd. **	1,000	4,927.47	3.83%	28.58%
Aadhar Housing Finance Ltd. **	1,000	4,922.68	3.83%	28.55%
Small Industries Development Bank Of India **	500	2,463.28	1.92%	14.29%
Services	3,300	16,238.93	12.63%	100.00%
Edelweiss Commodities Services Ltd. **	1,700	8,365.12	6.51%	51.51%
Edelweiss Commodities Services Ltd. **	1,400	6,890.88	5.36%	42.43%
Religare Comtrade Ltd. **	200	982.93	0.76%	6.06%
Transportation	2,400	11,841.34	9.22%	100.00%
Cox & Kings Ltd. **	2,400	11,841.34	9.22%	100.00%
TOTAL		45,322.18	35.27%	100.00%
TREASURY BILL	780,000	773.60	0.60%	100.00%
91 DAY T-BILL 19.05.16	457,500	453.23	0.35%	58.59%
91 DAY T-BILL 05.05.16	322,500	320.37	0.25%	41.41%
TOTAL		773.60	0.60%	100.00%
COLLATERALISED LENDING (CBLO)		579.47	0.45%	100.00%
NET CURRENT ASSETS / (LIABILITIES)		7,464.41	5.82%	100.00%
NET ASSETS		128,500.14	100.00%	

** Thinly traded/Non traded securities as defined in SEBI Regulations.
Investments in one Company having different maturity dates are disclosed separately.



**ANNEXURE V:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION
SCHEME NAME - TAURUS ULTRA SHORT TERM BOND FUND**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2016 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 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
CERTIFICATE OF DEPOSIT				
Banks	17,000	16,760.01	53.97%	100.00%
Union Bank Of India **	3,000	2,949.30	9.50%	17.60%
IndusInd Bank Ltd. **	2,500	2,470.36	7.96%	14.74%
Bank Of Maharashtra **	2,500	2,459.39	7.92%	14.67%
Oriental Bank of Commerce **	2,000	1,973.20	6.35%	11.77%
Oriental Bank of Commerce **	1,500	1,481.63	4.77%	8.84%
Corporation Bank **	1,500	1,480.50	4.77%	8.83%
IDBI Bank Ltd. **	1,000	988.31	3.18%	5.90%
RBL Bank Ltd. **	1,000	985.38	3.17%	5.88%
Bank Of Maharashtra **	500	494.46	1.59%	2.95%
IDBI Bank Ltd. **	500	493.54	1.59%	2.94%
Canara Bank **	500	492.31	1.59%	2.94%
Canara Bank **	500	491.65	1.58%	2.94%
TOTAL		16,760.01	53.97%	100.00%
COMMERCIAL PAPER				
Paper	1,440	7,178.37	23.12%	100.00%
Billt Graphic Paper Products Ltd. **	720	3,589.19	11.56%	50.00%
Ballarpur Industries Ltd. **	720	3,589.19	11.56%	50.00%
Services	800	3,948.43	12.72%	100.00%
Edelweiss Commodities Services Ltd. **	300	1,489.91	4.80%	37.73%
Religare Comtrade Ltd. **	300	1,474.39	4.75%	37.34%
Edelweiss Commodities Services Ltd. **	200	984.13	3.17%	24.93%
Finance	200	990.79	3.19%	100.00%
Karvy Financial Services Ltd. **	200	990.79	3.19%	100.00%
TOTAL		12,117.59	39.03%	100.00%
TREASURY BILL	100,000	99.30	0.32%	100.00%
91 DAY T-BILL 05.05.16	85,000	84.44	0.27%	85.04%
91 DAY T-BILL 19.05.16	15,000	14.86	0.05%	14.96%
TOTAL		99.30	0.32%	100.00%
COLLATERALISED LENDING (CBLO)		592.08	1.91%	100.00%
NET CURRENT ASSETS / (LIABILITIES)		1,481.35	4.77%	100.00%
NET ASSETS		31,050.33	100.00%	

** Thinly traded/Non traded securities as defined in SEBI Regulations.
Investments in one Company having different maturity dates are disclosed separately.



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

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2016 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 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
Equity & Equity related				
Listed / awaiting listing on Stock Exchanges				
Auto	285	10.60	1.20%	100.00%
Maruti Suzuki India Ltd.	285	10.60	1.20%	100.00%
Power	6,870	9.56	1.08%	100.00%
Power Grid Corporation of India Ltd.	6,870	9.56	1.08%	100.00%
Cement	145	4.68	0.53%	100.00%
Ultratech Cement Ltd.	145	4.68	0.53%	100.00%
Software	259	3.79	0.43%	100.00%
Infosys Ltd.	210	2.56	0.29%	67.48%
Tata Consultancy Services Ltd.	49	1.23	0.14%	32.52%
Petroleum Products	415	3.74	0.42%	100.00%
Bharat Petroleum Corporation Ltd.	415	3.74	0.42%	100.00%
Banks	1,206	2.85	0.32%	100.00%
ICICI Bank Ltd.	1,206	2.85	0.32%	100.00%
Consumer Non Durables	758	2.49	0.28%	100.00%
ITC Ltd.	758	2.49	0.28%	100.00%
Telecom - Services	370	1.30	0.15%	100.00%
Bharti Airtel Ltd.	370	1.30	0.15%	100.00%
Pesticides	267	1.28	0.14%	100.00%
UPL Ltd.	267	1.28	0.14%	100.00%
Construction Project	103	1.25	0.14%	100.00%
Larsen & Toubro Ltd.	103	1.25	0.14%	100.00%
TOTAL		41.53	4.69%	100.00%
DEBENTURES AND BONDS				
Listed Non Convertible Debentures and Bonds				
Finance	12,000	119.97	13.62%	100.00%
10.75% SREI Infrastructure Finance Ltd. 12-11-2016 **	12,000	119.97	13.62%	100.00%
TOTAL		119.97	13.62%	100.00%
CERTIFICATE OF DEPOSIT				
Banks	300	295.22	33.52%	100.00%
Canara Bank **	100	98.46	11.18%	33.35%
Bank Of Maharashtra **	100	98.45	11.18%	33.35%
Union Bank Of India **	100	98.31	11.16%	33.30%
TOTAL		295.22	33.52%	100.00%
COMMERCIAL PAPER				
Finance	20	99.34	11.28%	100.00%
Karvy Financial Services Ltd. **	20	99.34	11.28%	100.00%
TOTAL		99.34	11.28%	100.00%
TREASURY BILL				
	12,500	12.40	1.41%	100.00%
91 DAY T-BILL 05.05.16	7,500	7.45	0.85%	60.07%
91 DAY T-BILL 19.05.16	5,000	4.95	0.56%	39.93%
TOTAL		12.40	1.41%	100.00%
EXCHANGE TRADED FUNDS				
	3,008	77.05	8.75%	100.00%
Goldman Sachs Mutual Fund	3,008	77.05	8.75%	100.00%
TOTAL		77.05	8.75%	100.00%
COLLATERALISED LENDING (CBLO)		421.54	47.85%	100.00%
NET CURRENT ASSETS / (LIABILITIES)		(186.09)	(21.12)%	100.00%
NET ASSETS		880.98	100.00%	

** Thinly traded/Non traded securities as defined in SEBI Regulations.
Investments in one Company having different maturity dates are disclosed separately.

