

N. M. RAJI & CO.
Chartered Accountants
Universal Insurance Building,
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INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS,
TAURUS INVESTMENT TRUST COMPANY LIMITED**

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Taurus Bonanza Fund** (the Scheme) of **Taurus Mutual Fund** (the Fund), which comprise of the Balance Sheet as at March 31, 2013, the Revenue Account for the year then ended, and significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Management of the Fund is responsible for the preparation of these financial statements in accordance with SEBI (Mutual Funds) Regulations, 1996 (the Regulations). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditor's 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 and fair



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- b) the Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- c) the accounts have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- d) in our opinion, valuation methods for Non Traded Securities, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustees.

For N. M. RAJI & CO.
Chartered Accountants
Firm Registration No: 108296W



Vinay D. Balse
Partner
Membership No. 37924



Place: Mumbai

Date: June 25, 2013

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INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS,
TAURUS INVESTMENT TRUST COMPANY LIMITED**

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Taurus Discovery Fund** (the Scheme) of **Taurus Mutual Fund** (the Fund), which comprise of the Balance Sheet as at March 31, 2013, the Revenue Account for the year then ended, and significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Management of the Fund is responsible for the preparation of these financial statements in accordance with SEBI (Mutual Funds) Regulations, 1996 (the Regulations). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditor's 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 and fair



presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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.

4. Opinion

In our opinion to the best of our information and according to the explanations given to us, the financial statements give the information required as per the Regulations, in all material aspects and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of Balance Sheet, of the state of affairs of the scheme as at March 31, 2013; and
- b. in the case of Revenue Account, of the surplus of the scheme for the year ended on that date.

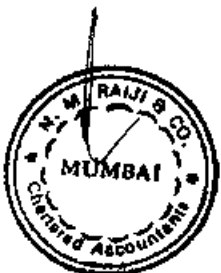
5. Emphasis of Matter

We invite attention to Point no. (a) of Significant Accounting Policies of Schedule G of the Financial Statements wherein it is stated that the Cash Flow Statement has not been prepared for reasons mentioned therein. Our opinion is not qualified in respect of this matter.

6. Report on Other Legal and Regulatory Requirements

We further report that:

- a) we have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.



presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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.

4. Opinion

In our opinion to the best of our information and according to the explanations given to us, the financial statements give the information required as per the Regulations, in all material aspects and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of Balance Sheet, of the state of affairs of the scheme as at March 31, 2013; and
- b. in the case of Revenue Account, of the surplus of the scheme for the year ended on that date.

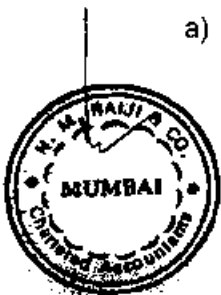
5. Emphasis of Matter

We invite attention to Point no. (a) of Significant Accounting Policies of Schedule G of the Financial Statements wherein it is stated that the Cash Flow Statement has not been prepared for reasons mentioned therein. Our opinion is not qualified in respect of this matter.

6. Report on Other Legal and Regulatory Requirements

We further report that:

- a) we have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.



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- b) the Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- c) the accounts have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- d) in our opinion, valuation methods for Non Traded Securities, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustees.

For N. M. RAIJI & CO.
Chartered Accountants
Firm Registration No: 108296W



Vinay D. Balse
Partner
Membership No. 37924



Place: Mumbai

Date: June 25, 2013

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS,
TAURUS INVESTMENT TRUST COMPANY LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Taurus Tax Shield Fund** (the Scheme) of **Taurus Mutual Fund** (the Fund), which comprise of the Balance Sheet as at March 31, 2013, the Revenue Account for the year then ended, and significant accounting policies and other explanatory information.

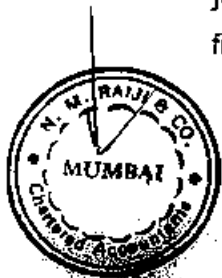
2. Management's Responsibility for the Financial Statements

The Management of the Fund is responsible for the preparation of these financial statements in accordance with SEBI (Mutual Funds) Regulations, 1996 (the Regulations). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditor's 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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.

4. Opinion

In our opinion to the best of our information and according to the explanations given to us, the financial statements give the information required as per the Regulations, in all material aspects and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of Balance Sheet, of the state of affairs of the scheme as at March 31, 2013; and
- b. in the case of Revenue Account, of the surplus of the scheme for the year ended on that date.

5. Emphasis of Matter

We invite attention to Point no. (a) of Significant Accounting Policies of Schedule G of the Financial Statements wherein it is stated that the Cash Flow Statement has not been prepared for reasons mentioned therein. Our opinion is not qualified in respect of this matter.

6. Report on Other Legal and Regulatory Requirements

We further report that:

- a) we have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.



- b) the Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- c) the accounts have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- d) in our opinion, valuation methods for Non Traded Securities, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustees.

For N. M. RAIJI & CO.
Chartered Accountants
Firm Registration No: 108296W



Vinay D. Balse
Partner
Membership No. 37924



Place: Mumbai

Date: June 25, 2013

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS,
TAURUS INVESTMENT TRUST COMPANY LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Taurus Ethical Fund** (the Scheme) of **Taurus Mutual Fund** (the Fund), which comprise of the Balance Sheet as at March 31, 2013, the Revenue Account for the year then ended, and significant accounting policies and other explanatory information.

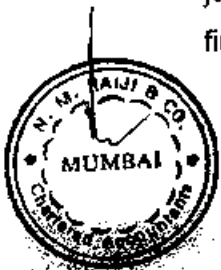
2. Management's Responsibility for the Financial Statements

The Management of the Fund is responsible for the preparation of these financial statements in accordance with SEBI (Mutual Funds) Regulations, 1996 (the Regulations). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditor's 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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.

4. Opinion

In our opinion to the best of our information and according to the explanations given to us, the financial statements give the information required as per the Regulations, in all material aspects and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of Balance Sheet, of the state of affairs of the scheme as at March 31, 2013; and
- b. in the case of Revenue Account, of the surplus of the scheme for the year ended on that date.

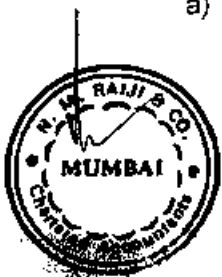
5. Emphasis of Matter

We invite attention to Point no. (a) of Significant Accounting Policies of Schedule G of the Financial Statements wherein it is stated that the Cash Flow Statement has not been prepared for reasons mentioned therein. Our opinion is not qualified in respect of this matter.

6. Report on Other Legal and Regulatory Requirements

We further report that:

- a) we have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.



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- b) the Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- c) the accounts have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- d) in our opinion, valuation methods for Non Traded Securities, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustees.

For N. M. RAIJI & CO.
Chartered Accountants
Firm Registration No: 108296W



Vinay D. Balse
Partner
Membership No. 37924



Place: Mumbai

Date: June 25, 2013

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS,
TAURUS INVESTMENT TRUST COMPANY LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Taurus Infrastructure Fund** (the Scheme) of **Taurus Mutual Fund** (the Fund), which comprise of the Balance Sheet as at March 31, 2013, the Revenue Account for the year then ended, and significant accounting policies and other explanatory information.

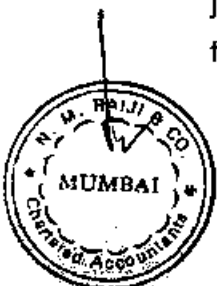
2. Management's Responsibility for the Financial Statements

The Management of the Fund is responsible for the preparation of these financial statements in accordance with SEBI (Mutual Funds) Regulations, 1996 (the Regulations). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditor's 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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.

4. Opinion

In our opinion to the best of our information and according to the explanations given to us, the financial statements give the information required as per the Regulations, in all material aspects and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of Balance Sheet, of the state of affairs of the scheme as at March 31, 2013; and
- b. in the case of Revenue Account, of the deficit of the scheme for the year ended on that date.

5. Emphasis of Matter

We invite attention to Point no. (a) of Significant Accounting Policies of Schedule G of the Financial Statements wherein it is stated that the Cash Flow Statement has not been prepared for reasons mentioned therein. Our opinion is not qualified in respect of this matter.

6. Report on Other Legal and Regulatory Requirements

We further report that:

- a) we have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.



N. M. RAJI & CO.

- b) the Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- c) the accounts have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- d) in our opinion, valuation methods for Non Traded Securities, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustees.

For N. M. RAJI & CO.
Chartered Accountants
Firm Registration No: 108296W



Vinay D. Balse
Partner
Membership No. 37924



Place: Mumbai

Date: June 25, 2013

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS,
TAURUS INVESTMENT TRUST COMPANY LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Taurus Nifty Index Fund** (the Scheme) of **Taurus Mutual Fund** (the Fund), which comprise of the Balance Sheet as at March 31, 2013, the Revenue Account for the year then ended, and significant accounting policies and other explanatory information.

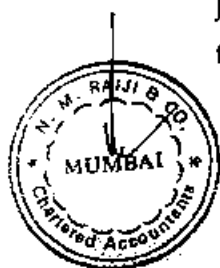
2. Management's Responsibility for the Financial Statements

The Management of the Fund is responsible for the preparation of these financial statements in accordance with SEBI (Mutual Funds) Regulations, 1996 (the Regulations). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditor's 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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.

4. Opinion

In our opinion to the best of our information and according to the explanations given to us, the financial statements give the information required as per the Regulations, in all material aspects and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of Balance Sheet, of the state of affairs of the scheme as at March 31, 2013; and
- b. in the case of Revenue Account, of the surplus of the scheme for the year ended on that date.

5. Emphasis of Matter

We invite attention to Point no. (a) of Significant Accounting Policies of Schedule G of the Financial Statements wherein it is stated that the Cash Flow Statement has not been prepared for reasons mentioned therein. Our opinion is not qualified in respect of this matter.

6. Report on Other Legal and Regulatory Requirements


We further report that:

- a) we have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.



- b) the Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- c) the accounts have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- d) in our opinion, valuation methods for Non Traded Securities, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustees.

For N. M. RAIJI & CO.
Chartered Accountants
Firm Registration No: 108296W


Vinay D. Balse
Partner
Membership No. 37924



Place: Mumbai

Date: June 25, 2013

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS,
TAURUS INVESTMENT TRUST COMPANY LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Taurus Starshare Fund** (the Scheme) of **Taurus Mutual Fund** (the Fund), which comprise of the Balance Sheet as at March 31, 2013, the Revenue Account for the year then ended, and significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Management of the Fund is responsible for the preparation of these financial statements in accordance with SEBI (Mutual Funds) Regulations, 1996 (the Regulations). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditor's 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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.

4. Opinion

In our opinion to the best of our information and according to the explanations given to us, the financial statements give the information required as per the Regulations, in all material aspects and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of Balance Sheet, of the state of affairs of the scheme as at March 31, 2013; and
- b. in the case of Revenue Account, of the surplus of the scheme for the year ended on that date.

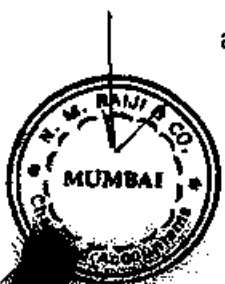
5. Emphasis of Matter

We invite attention to Point no. (a) of Significant Accounting Policies of Schedule G of the Financial Statements wherein it is stated that the Cash Flow Statement has not been prepared for reasons mentioned therein. Our opinion is not qualified in respect of this matter.

6. Report on Other Legal and Regulatory Requirements

We further report that:

- a) we have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.



- b) the Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- c) the accounts have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- d) in our opinion, valuation methods for Non Traded Securities, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustees.

For N. M. RAIJI & CO.
Chartered Accountants
Firm Registration No: 108296W



Vinay D. Balse
Partner
Membership No. 37924



Place: Mumbai

Date: June 25, 2013

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INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS,
TAURUS INVESTMENT TRUST COMPANY LIMITED**

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Taurus Banking & Financial Service Fund** (the Scheme) of **Taurus Mutual Fund** (the Fund), which comprise of the Balance Sheet as at March 31, 2013, the Revenue Account for the period from May 22, 2012 to March 31, 2013, and significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Management of the Fund is responsible for the preparation of these financial statements in accordance with SEBI (Mutual Funds) Regulations, 1996 (the Regulations). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditor's 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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.

4. Opinion

In our opinion to the best of our information and according to the explanations given to us, the financial statements give the information required as per the Regulations, in all material aspects and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of Balance Sheet, of the state of affairs of the scheme as at March 31, 2013; and
- b. in the case of Revenue Account, of the surplus of the scheme for the period ended on that date.

5. Emphasis of Matter

We invite attention to Point no. (a) of Significant Accounting Policies of Schedule G of the Financial Statements wherein it is stated that the Cash Flow Statement has not been prepared for reasons mentioned therein. Our opinion is not qualified in respect of this matter.

6. Report on Other Legal and Regulatory Requirements

We further report that:

- a) we have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.



N. M. RAIJI & CO.

- b) the Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- c) the accounts have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- d) in our opinion, valuation methods for Non Traded Securities, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustees.

For N. M. RAIJI & CO.
Chartered Accountants
Firm Registration No: 108296W


Vinay D. Balse
Partner
Membership No. 37924



Place: Mumbai

Date: June 25 , 2013

TAURUS MUTUAL FUND																
BALANCE SHEET AS AT 31st March, 2013																
	Schedule	TAURUS BONANZA FUND		TAURUS DISCOVERY FUND		TAURUS TAX SHIELD		TAURUS ETHICAL FUND		TAURUS INFRASTRUCTURE FUND		TAURUS NIFTY INDEX FUND		TAURUS STARSHARE		TAURUS BANKING & FINANCIAL SERVICES FUND
		31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)
LIABILITIES																
Unit Capital	'A'	74,938,579	78,400,145	147,816,838	176,538,569	414,901,223	392,824,742	188,813,234	149,938,421	88,716,893	133,963,870	2,706,867	13,104,585	270,922,804	306,333,981	107,294,131
Reserves and Surplus	'B'	224,510,869	224,586,385	84,355,299	58,745,859	499,957,230	418,941,077	92,508,018	117,863,947	6,039,821	17,214,270	476,454	(169,760)	1,245,804,128	1,281,350,659	14,733,729
Contingent Liabilities and Provisions	'C'	5,957,545	5,643,781	5,656,758	4,127,828	16,565,912	11,070,946	1,266,230	7,478,084	1,379,286	2,889,429	118,355	30,907	19,313,604	11,831,892	6,136,251
Total		305,406,997	308,630,311	237,828,895	239,412,256	931,424,431	822,838,765	214,589,482	270,281,052	96,136,000	154,066,569	8,301,676	12,969,732	1,535,840,536	1,601,518,532	128,144,111
ASSETS																
Investments	'D'	296,459,090	292,745,216	223,097,343	215,047,632	884,107,781	718,050,743	199,777,183	248,232,699	90,705,129	138,634,306	8,049,052	12,148,281	1,477,279,450	1,414,152,375	114,413,556
Deposits	'E'	187,500	151,001	5,321,232	116,000	10,976,590	389,999	8,845	2,651,843	2,651,843	73,000			17,578,149	780,000	1,189,001
Other Current Assets	'F'	8,760,407	15,734,094	9,410,320	24,248,624	36,340,058	104,398,023	14,803,454	22,048,353	2,779,028	15,359,263	252,624	621,451	40,982,937	186,586,157	12,541,554
Deferred Revenue Expenses not written off																
Total		305,406,997	308,630,311	237,828,895	239,412,256	931,424,431	822,838,765	214,589,482	270,281,052	96,136,000	154,066,569	8,301,676	12,969,732	1,535,840,536	1,601,518,532	128,144,111
Notes forming part of Accounts	'G'															

As per our Report of even date
For N.M. Rajji & Co.

Chartered Accountants

Vinay D. Bose
Partner



For and on behalf of Taurus Investment Trust Company Limited

[Signature]
Director

[Signature]
Director

For and on behalf of Taurus Asset Management Company Limited

[Signature]
Director

[Signature]
Director

[Signature]
Waqar Naqvi
Chief Executive Officer

[Signature]
Sanjay Parkhi
Chief Operations Officer

[Signature]
Sadanand Shetty
Fund Manager

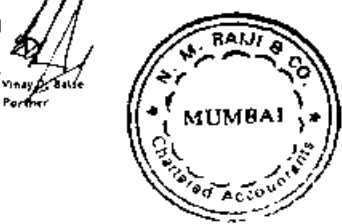
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Adhinav Sharma
Fund Manager (For Taurus Bonanza Fund & Taurus Ethical Fund)

New Delhi
Date: June 25, 2013

TAURUS MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED 31st March, 2012

Schedule	TAURUS BONANZA FUND		TAURUS DISCOVERY FUND		TAURUS TAX SHIELD		TAURUS ETHICAL FUND		TAURUS INFRASTRUCTURE FUND		TAURUS NIFTY INDEX FUND		TAURUS STARSHARE		TAURUS BANKING & FINANCIAL SERVICES FUND
	31st March, 2011 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2011 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2011 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2011 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2011 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2011 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2011 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2011 Amount (Rs)
INCOME															
Dividend	4,645,190	4,037,074	1,895,948	1,274,545	12,238,040	7,980,369	4,164,514	3,129,318	1,960,499	1,705,113	197,070	188,029	25,197,010	21,525,951	2,109,306
Interest	576,301	448,082	136,649	270,366	977,161	1,274,619			75,297	149,834			1,629,077	3,861,573	282,664
Profit on sale / redemption of investments (other than inter-scheme transfer / sale) (Net)	11,247,273		18,505,132		42,157,531		22,071,999		1,172,215		114,027		42,075,455		20,160,731
Provisions no longer required - written back													509,000		46,985,479
Net Change in Unrealised Appreciation in the Value of Investments			6,496,124	27,629,129	24,758,681	9,463,856		1,425,498		12,156,748		670,303	11,122,305		4,379,931
Other Income	5,351	60	18,809	366		12	99,421	410	21,269	369	811		109,646	25,717	519,202
Total	18,494,317	4,485,196	49,052,662	11,176,406	80,129,411	18,744,858	26,336,934	4,555,226	4,229,274	14,012,074	981,210	188,029	162,194,029	72,418,925	27,451,836
EXPENSES AND LOSSES															
Loss on sale / redemption of investments (other than inter-scheme transfer / sale) (Net)		16,908,360		17,528,454		59,191,642		12,938,861		32,643,653		76,256		62,349,877	
Management fees (inclusive of service tax)	5,715,460	4,338,460	3,391,773	3,329,491	16,074,518	9,497,565	3,703,484	3,751,504	1,901,147	2,137,289	82,692	104,827	26,549,954	20,715,997	1,621,597
Trusteeship fees	112,360	110,300	112,360	110,300	112,360	110,300	112,360	110,300	112,360	110,300	112,360	110,300	112,360	110,300	112,360
Advertisement and Publicity Expenses	812,189	1,762,440	624,543	2,012,616	3,709,491	2,742,667	247,471	854,227	119,196	70,714	5,696	60	4,684,614	6,286,150	186,143
Audit fees	50,180	50,180	28,090	112,359	112,359	112,359	28,091	56,180	11,236	56,180	11,236	11,236	196,630	168,540	18,090
Custodian fees	91,967	66,061	151,300	51,455	246,230	142,517	65,769	50,709	38,031	59,114	7,932	8,803	638,734	333,714	29,430
Registrar Charges	410,102	456,181	359,364	508,122	1,433,929	1,419,079	730,740	984,077	292,487	445,667	24,179	45,110	2,334,615	2,828,930	263,504
Selling and Marketing Expenses															
Brokerage and Commission	146,386	64,526	675,958	534,769	915,781	515,328	1,252,311	312,268	647,479	342,902	43,862	15,754	1,373,514	887,534	566,210
Service Tax on Management Fees															
Other operating expenses	928,482	1,014,856	1,813,496	2,535,651	1,798,875	2,964,806	484,902	867,698	262,673	500,182	21,531	42,804	5,547,731	7,615,781	134,514
Net Change in Unrealised Depreciation in the Value of Investments	19,600,197	17,234,959					19,521,253		4,701,190				1,193,283		85,560,069
Less: Expenditure in excess borne by Taurus Asset Management Co. Ltd.		(950)	(618,527)	(1,073,742)	(4,052)	(103,287)	(64)	(168,969)	(83)	(18,953)	(155,568)	(163,565)	(239)	(23,512)	
Total	18,165,523	42,009,973	6,542,517	43,265,818	24,419,490	76,412,977	24,148,337	19,744,853	7,405,734	36,519,058	163,900	1,467,368	42,438,113	127,041,325	2,855,486
Net Surplus / (Deficit) for the year/period	10,328,794	(17,524,777)	42,510,105	(12,189,412)	55,709,923	(57,668,121)	190,597	(15,189,629)	(3,176,460)	(22,506,984)	428,310	(1,279,339)	120,255,916	(14,625,250)	24,598,348
APPROPRIATION ACCOUNT															
Opening balance brought forward	194,787,099	236,705,628	14,211,985	28,506,878	297,028,637	299,053,894	102,256,514	126,699,419	218,240	21,736,361	819,354	2,298,346	1,089,731,725	1,211,574,429	24,598,348
Net Surplus / (Deficit) for the year / period	10,328,794	(17,524,777)	42,510,105	(12,189,412)	55,709,923	(57,668,121)	190,597	(15,189,629)	(3,176,460)	(22,506,984)	428,310	(1,279,339)	120,255,916	(14,625,250)	24,598,348
Add / (Less) : Transfer from Income Equalisation Reserve	(8,419,886)	(5,993,752)	(1,935,261)	(1,405,631)	11,897,940	55,614,938	(20,695,787)	(9,253,276)	1,111,817	868,863	(449,152)	(199,643)	(112,608,012)	(27,217,454)	2,155,919
Total	196,696,007	194,787,099	55,288,829	14,713,985	366,436,500	297,017,715	81,751,324	102,256,514	(2,047,183)	218,240	1,198,505	819,354	1,092,379,629	1,089,731,725	26,754,267
Net Available Surplus	196,696,007	194,787,099	55,288,829	14,713,985	366,436,500	297,017,715	81,751,324	102,256,514	(2,047,183)	218,240	1,198,505	819,354	1,092,379,629	1,089,731,725	26,754,267
Less: Dividend / Income Distribution during the year/period						(2,719)									5,449,154
Less: Tax on Dividend / Income Distribution															
Net Surplus / (Deficit) carried forward	196,696,007	194,787,099	55,288,829	14,713,985	366,433,781	297,028,637	81,751,324	102,256,514	(2,047,183)	218,240	1,198,505	819,354	1,092,379,629	1,089,731,725	21,289,113

As per our Report of even date
For M.M. Rajji & Co.
Chartered accountants



Vinay K. Balle
Partner

For and on behalf of Taurus Investment Trust Company Limited

[Signature]
Director

[Signature]
Director

For and on behalf of Taurus Asset Management Company Limited

[Signature]
Director

[Signature]
Waseem Nazki
Chief Executive Officer

[Signature]
Director

[Signature]
Chief Executive Officer

[Signature]
Sudhanshu Shetty
Fund Manager

[Signature]
Abhinav Sharma
Fund Manager (For Taurus Bonanza Fund & Taurus Ethical Funds)

TAURUS MUTUAL FUND												
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st March, 2013												
Schedule	TAURUS BONANZA FUND				TAURUS DISCOVERY FUND				TAURUS TAX SHIELD			
	31st March, 2013		31st March, 2012		31st March, 2013		31st March, 2012		31st March, 2013		31st March, 2012	
	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)
SCHEDULE 'A'												
UNIT CAPITAL												
<i>(Face Value of Rs. 10 Each)</i>												
Unit Capital (Opening Balance)	7,840,014.481	78,400,145	8,116,591.361	81,165,913	17,653,856.933	176,538,569	18,599,155.297	185,991,553	39,282,474.273	392,824,742	29,899,328.789	298,993,289
Add: Subscription during Initial Offer period												
Add: Subscription during the year / period	184,473.597	1,844,736	1,154,605.180	11,546,052	1,633,818.445	16,338,184	989,718.669	9,897,186	6,582,626.323	65,826,263	11,327,940.004	113,279,400
Less: Redemption during the year / period	530,630.127	5,306,301	1,431,182.060	14,311,821	4,505,991.587	45,059,916	1,935,017.033	19,150,170	4,374,978.246	43,749,782	1,944,794.570	19,447,946
Unit Capital (Closing Balance)	7,493,857.946	74,938,581	7,840,014.481	78,400,145	14,781,683.791	147,816,837	17,653,856.933	176,538,569	41,490,122.300	414,901,223	39,282,474.221	392,824,742
SCHEDULE 'B'												
Reserves & Surplus												
Unit Premium Reserve												
Opening Balance		29,799,286		31,365,104		44,031,874		46,528,894		121,914,440		89,402,044
Add/Less: Discount / Premium on units repurchased/sold during the year / period		(1,984,424)		(1,565,818)		(14,965,404)		(2,496,820)		11,609,009		32,512,396
Closing Balance		27,814,862		29,799,286		29,066,470		44,031,874		133,523,449		121,914,440
Revenue Account												
Surplus/(Deficit) carried forward		196,696,007		194,787,099		55,288,829		14,713,985		366,433,781		297,028,637
Total Reserves & Surplus		224,510,869		224,586,385		84,355,299		58,745,859		499,957,230		418,943,077



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TAURUS MUTUAL FUND																
BALANCE SHEET AS AT 31st March, 2013																
	Schedule	TAURUS BONANZA FUND		TAURUS DISCOVERY FUND		TAURUS TAX SHIELD		TAURUS ETHICAL FUND		TAURUS INFRASTRUCTURE FUND		TAURUS FIFTY INDEX FUND		TAURUS STARSHARE		TAURUS BANKING & FINANCIAL SERVICES FUND
		31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013
		Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
LIABILITIES																
Unit Capital	'A'	74,938,579	78,400,145	147,816,838	176,538,569	414,901,223	392,824,742	118,813,234	149,936,421	88,756,893	133,963,870	7,706,867	13,108,585	270,422,804	306,333,981	107,294,133
Reserves and Surplus	'B'	224,510,869	224,586,385	84,355,299	98,745,859	499,957,230	418,943,077	92,508,018	117,863,947	6,039,821	17,214,270	476,454	(169,760)	1,245,804,128	1,281,350,859	14,715,729
Current Liabilities and Provisions	'C'	5,957,540	5,641,781	5,656,756	4,127,825	18,555,978	11,070,946	3,268,230	2,478,684	1,329,286	2,888,429	118,155	30,407	19,113,604	13,833,692	6,138,257
Total		305,406,997	308,630,311	237,828,895	239,412,256	931,424,431	822,838,765	214,589,482	270,281,052	96,136,000	154,066,569	8,301,676	12,969,732	1,535,440,536	1,601,518,532	128,144,119
ASSETS																
Investments	'D'	296,459,090	292,745,216	223,097,343	215,047,632	884,107,783	718,050,743	199,777,183	248,232,699	90,705,129	138,634,906	6,049,052	12,348,281	1,477,279,450	1,414,152,375	114,412,356
Deposits	'E'	187,500	151,001	3,321,232	116,000	10,976,590	389,999	8,845		2,651,843	73,000			17,578,149	780,000	1,189,001
Other Current Assets	'F'	8,760,407	15,734,094	9,410,320	24,248,624	36,340,058	104,398,023	14,803,454	22,048,353	2,779,028	15,329,263	252,624	621,451	40,982,937	186,586,157	12,541,554
Deferred Revenue Expenses not written off																
Total		305,406,997	308,630,311	237,828,895	239,412,256	931,424,431	822,838,765	214,589,482	270,281,052	96,136,000	154,066,569	8,301,676	12,969,732	1,535,440,536	1,601,518,532	128,144,119
Notes forming part of Accounts	'G'															

As per our Report of even date
For N. M. Rajji & Co.
Chartered Accountants

Vinay K. Gase
Partner



For and on behalf of Taurus Investment Trust Company Limited

[Signature]
Director

[Signature]
Director

For and on behalf of Taurus Asset Management Company Limited

[Signature]
Director

[Signature]
Waqar Naqvi
Chief Executive Officer

[Signature]
Sadanand Shetty
Fund Manager

[Signature]
Director

[Signature]
Suday Pratik
Chief Operations Officer

[Signature]
Abhinav Sharma
Fund Manager (For Taurus Bonanza Fund & Taurus Ethical Fund)

TAURUS MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED 31st March, 2013

Schedule	TAURUS BONANZA FUND		TAURUS DISCOVERY FUND		TAURUS TAX SHIELD		TAURUS ETHICAL FUND		TAURUS INFRASTRUCTURE FUND		TAURUS RIFTY INDEX FUND		TAURUS STARSHARE		TAURUS BANKING & FINANCIAL SERVICES FUND
	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)	31st March, 2012 Amount (Rs)	31st March, 2013 Amount (Rs)
INCOME															
Dividend	4,645,390	4,057,074	3,895,948	3,276,545	12,216,040	7,966,369	4,164,514	3,129,316	1,960,499	1,705,121	197,070	182,039	25,157,010	21,525,557	2,099,308
Interest	576,303	648,082	136,649	270,366	136,649	1,274,619	977,161	1,274,619	75,294	149,834			1,029,077	1,821,575	287,664
Profit on sale / redemption of investments (other than inter-scheme transfer / sale) (Net)	11,267,773		16,505,112		-2,157,531		22,077,999		2,172,715		144,027		(21,075,953)		20,160,731
Provisions no longer required written back													500,000	96,945,275	
Net Change in Unrealised Appreciation in the value of Investments			6,496,124	27,629,129	26,758,681	9,493,656		1,425,498		12,156,746	670,302		11,922,305		4,179,911
Other Income	5,351	40	18,809	366		12	59,421	410	21,269	369	811		109,684	25,217	519,202
Total	18,494,317	4,485,196	49,032,662	31,176,406	40,129,413	14,744,858	26,334,934	4,555,226	4,229,274	14,012,074	982,210	188,039	161,194,629	72,418,123	27,451,816
EXPENSES AND LOSSES															
Loss on sale / redemption of investments (other than inter-scheme transfer / sale) (Net)		16,906,360		37,528,464		59,911,642		12,938,861		32,643,653		76,256		62,349,872	
Management fees (Inclusive of service tax)	5,715,460	4,338,460	3,391,773	3,329,491	16,074,398	9,497,365	3,703,484	3,751,504	1,901,147	2,137,189	82,652	168,627	26,549,954	20,715,992	1,021,597
Trusteeship fees	112,360	110,300	112,360	110,300	112,360	110,300	112,360	110,300	112,360	110,300	112,360	110,300	112,360	110,300	112,360
Advertisement and Publicity Expenses	812,189	1,762,440	628,541	2,012,818	3,709,491	2,742,667	247,471	834,227	119,196	70,714	60	60	4,884,614	6,786,150	186,143
Audit fees	56,180	56,180	28,090	28,090	112,359	112,360	28,091	56,180	11,236	28,090	11,236	11,236	196,630	168,540	28,990
Custodian fees	93,967	66,661	151,300	51,455	266,230	142,517	65,769	59,114	38,011	59,114	7,932	6,803	676,734	333,714	79,430
Registrar Charges	410,102	454,181	759,564	508,322	1,431,929	1,419,079	730,740	984,072	792,481	445,687	24,179	45,110	2,334,815	2,828,930	263,704
Selling and Marketing Expenses															
Brokerage and Commission	146,346	64,526	675,958	534,769	915,281	315,328	1,252,311	312,268	667,429	542,962	41,882	15,754	1,873,514	687,534	586,210
Service Tax on Management Fees															
Other operating expenses	928,482	1,014,656	1,813,496	2,535,653	1,298,875	2,984,806	484,902	867,698	262,473	500,182	21,531	42,804	5,547,231	7,825,281	138,314
Net Change in Unrealised Depreciation in the Value of Investments	19,690,397	17,234,959	(950)	(3,073,782)	(4,053)	(103,287)	(44)	(58,969)	(11)	(18,953)	(155,568)	(141,565)	(239)	(23,517)	
Less: Expenditure in excess borne by Taurus Asset Management Co. Ltd.															
Total	28,165,523	42,009,973	6,542,537	43,965,636	74,419,490	26,412,977	26,146,337	19,744,855	7,605,734	16,519,056	153,900	1,467,366	42,138,143	187,643,375	2,853,488
Net Surplus / (Deficit) for the year/period	10,328,794	(17,524,777)	42,510,105	(12,349,232)	55,704,923	(57,668,121)	190,597	(15,189,629)	(3,376,460)	(22,506,984)	828,310	(1,279,329)	120,255,916	(114,625,250)	24,598,348
APPROPRIATION ACCOUNT															
Opening balance brought forward	194,787,099	218,105,678	14,713,985	28,508,828	217,028,637	299,053,894	102,756,514	126,499,419	218,260	21,734,361	819,354	2,298,346	1,089,731,725	1,211,574,429	24,598,348
Net Surplus / (Deficit) for the year / period	10,328,794	(17,524,777)	42,510,105	(12,349,232)	55,704,923	(57,668,121)	190,597	(15,189,629)	(3,376,460)	(22,506,984)	828,310	(1,279,329)	120,255,916	(114,625,250)	24,598,348
Add / (Less) : Transfer from Income Equalisation Reserve	(8,419,888)	(5,993,752)	(1,935,261)	(1,405,831)	(3,697,940)	55,614,938	(20,695,787)	(9,253,276)	1,111,017	988,883	(449,459)	(199,633)	(117,606,012)	(7,217,454)	2,155,919
Total	196,696,007	194,787,099	55,288,829	14,713,985	366,436,500	297,017,715	81,751,324	102,256,514	(2,047,143)	218,260	1,198,505	819,354	1,092,379,629	1,089,731,725	26,754,267
Net Available Surplus	196,696,007	194,787,099	55,288,829	14,713,985	366,436,500	297,017,715	81,751,324	102,256,514	(2,047,143)	218,260	1,198,505	819,354	1,092,379,629	1,089,731,725	26,754,267
Less : Dividend / Income Distribution during the year/period						(2,719)	(10,922)								5,465,154
Less : Tax on Dividend / Income Distribution															
Net Surplus / (Deficit) carried forward	196,696,007	194,787,099	55,288,829	14,713,985	366,433,781	297,028,637	81,751,324	102,256,514	(2,047,143)	218,260	1,198,505	819,354	1,092,379,629	1,089,731,725	21,289,113

Notes forming part of Accounts:

As per our Report of even date
For M.M. Rajji & Co.
Chartered Accountants



For and on behalf of Taurus Investment Trust Company Limited

[Signature]
Director

[Signature]
Director

For and on behalf of Taurus Asset Management Company Limited

[Signature]
Director

[Signature]
Director

[Signature]
Waqar Haq
Chief Executive Officer

[Signature]
Sanjay Srish
Chief Operations Officer

[Signature]
Sudhanshu Sheety
Fund Manager

[Signature]
Abhinav Sharma
Fund Manager (For Taurus Bonanza Fund & Taurus Ethical Fund)

TAURUS MUTUAL FUND SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st March, 2013												
Schedule	TAURUS BONANZA FUND				TAURUS DISCOVERY FUND				TAURUS TAX SHIELD			
	31st March, 2013		31st March, 2012		31st March, 2013		31st March, 2012		31st March, 2013		31st March, 2012	
	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)
SCHEDULE 'A'												
UNIT CAPITAL												
(Face Value of Rs. 10 Each)												
Unit Capital (Opening Balance)	7,840,014.481	78,400,145	8,116,591.361	81,165,913	17,653,856.933	176,538,569	18,599,155.297	185,991,553	39,262,474.223	392,824,742	29,899,328.789	298,993,268
Add : Subscription during Initial Offer period												
Add : Subscription during the year / period	184,473.592	1,844,736	1,154,605.180	11,546,052	1,632,818.445	16,328,184	989,718.669	9,897,186	6,582,626.323	65,826,263	11,327,940.004	113,279,400
Less : Redemption during the year / period	330,630.127	3,306,301	1,431,182.060	14,311,821	4,505,991.587	45,059,916	1,935,017.033	19,350,170	4,374,978.246	43,749,782	1,944,794.570	19,447,946
Unit Capital (Closing Balance)	7,493,857.946	74,938,581	7,840,014.481	78,400,145	14,781,683.791	147,816,837	17,653,856.933	176,538,569	41,490,122.300	414,901,223	39,282,474.223	392,824,742
SCHEDULE 'B'												
Reserves & Surplus												
Unit Premium Reserve												
Opening Balance		29,799,286		31,365,104		44,031,874		46,528,694		121,914,440		89,402,044
Add/(Less) : Discount / Premium on units repurchased/sold during the year / period		(1,984,424)		(1,565,818)		(14,965,404)		(2,496,820)		11,609,009		32,512,396
Closing Balance		27,814,862		29,799,286		29,066,470		44,031,874		133,523,449		121,914,440
Revenue Account												
Surplus/(Deficit) carried forward		196,696,007		194,787,099		55,288,829		14,713,985		366,433,781		297,028,637
Total Reserves & Surplus		224,510,869		224,586,385		84,355,299		58,745,859		499,957,230		416,943,077



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TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st March, 2013

Schedule	TAURUS ETHICAL FUND				TAURUS INFRASTRUCTURE FUND				TAURUS FIFTY INDEX FUND			
	31st March, 2013		31st March, 2012		31st March, 2013		31st March, 2012		31st March, 2013		31st March, 2012	
	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)
SCHEDULE A:												
UNIT CAPITAL (Face Value of Rs. 10 Each)												
Unit Capital (Opening Balance)	14,993,842.155	149,938,421	16,065,435.910	160,654,359	13,396,386.961	133,963,870	14,350,863.189	143,508,637	1,310,858.527	13,108,585	1,332,600.651	13,326,006
Add: Subscription during Initial Offer period												
Add: Subscription during the year / period	2,809,712.247	28,097,122	6,401,588.891	64,015,888	2,610,640.615	26,106,406	4,451,058.554	44,510,586	429,533.019	4,295,330	2,217,123.036	22,171,231
Less: Redemption during the year / period	5,922,230.988	59,222,310	7,473,182.646	74,731,826	7,135,338.325	71,353,383	5,405,934.782	54,055,348	969,704.895	9,697,049	2,238,865.160	22,388,652
Unit Capital (Closing Balance)	11,881,323.414	118,813,233	14,993,842.155	149,938,421	8,871,689.251	88,716,892	13,396,386.961	133,963,870	770,686.651	7,706,866	1,310,858.527	13,108,585
SCHEDULE B:												
Reserves & Surplus												
Unit Premium Reserve												
Opening Balance		15,607,433		18,232,895		16,996,010		19,771,153		(989,114)		851,722
Add/(Less): Discount / Premium on units repurchased/sold during the year / period		(4,850,739)		(2,625,462)		(8,909,006)		(2,775,143)		267,063		(137,392)
Closing Balance		10,756,694		15,607,433		8,087,004		16,996,010		(722,051)		(989,114)
Revenue Account												
Surplus/(Deficit) carried forward		81,751,324		102,256,514		(2,047,183)		218,260		1,198,505		819,354
Total Reserves & Surplus		92,508,018		117,863,947		6,039,821		17,214,270		476,454		(169,760)



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TAURUS MUTUAL FUND						
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st March, 2013						
Schedule	TAURUS STARSHARE				TAURUS BANKING & FINANCIAL SERVICES FUND	
	31st March, 2013		31st March, 2012		31st March, 2013	
	Units	Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)
SCHEDULE 'A'						
UNIT CAPITAL						
[Face Value of Rs. 10 Each]						
Unit Capital (Opening Balance)	30,633,398.070	306,333,981	30,766,725.272	307,667,253	26,915,995.436	269,159,954
Add : Subscription during Initial Offer period						
Add : Subscription during the year / period	903,781.655	9,037,817	3,344,831.792	33,448,318		
Less : Redemption during the year / period	4,444,899.280	44,648,993	3,478,158.994	34,781,590	16,186,582.349	161,865,823
Unit Capital (Closing Balance)	27,092,280.445	270,922,805	30,633,398.070	306,333,981	10,729,413.087	107,294,131
SCHEDULE 'B'						
Reserves & Surplus						
Unit Premium Reserve						
Opening Balance		191,618,934		194,821,635		
Add/(Less) : Discount / Premium on units repurchased/sold during the year / period		(38,194,435)		(3,202,703)		(6,575,384)
Closing Balance		153,424,499		191,618,934		(6,575,384)
Revenue Account						
Surplus/(Deficit) carried forward		1,092,379,629		1,089,731,725		21,289,113
Total Reserves & Surplus		1,245,804,128		1,281,350,659		14,713,729



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TAURUS MUTUAL FUND															
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st March, 2013															
	TAURUS BONANZA FUND		TAURUS DISCOVERY FUND		TAURUS TAX SHIELD		TAURUS ETHICAL FUND		TAURUS INFRASTRUCTURE FUND		TAURUS MITY INDEX FUND		TAURUS STARSHARE		TAURUS BANKING & FINANCIAL SERVICES FUND
	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012	31st March, 2013
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
SCHEDULE 'C'															
CURRENT LIABILITIES & PROVISIONS															
Current Liabilities															
Money Creators	1,547,192	2,607,922	512,605	596,698	3,190,258	1,645,189	468,068	741,505	441,814	438,246	518,155	10,907	1,440,792	1,231,293	218,999
Contracts for Purchase of Investments	-	-	1,574,216	1,983,975	7,399,190	7,073,969	2,066,712	1,306,996	181,158	2,134,995	-	-	7,742,492	7,065,214	1,146,755
Amounts due to other schemes	-	-	-	-	780,731	-	61,060	52,647	-	-	-	-	16,490	-	-
Units Redemption Payable	36,461	37,792	49,662	64,040	1,532,226	297,102	193,191	466,606	21,835	95,458	-	-	481,106	172,468	3,521
Entry / Exit Load	477,435	417,585	-	-	-	-	169,972	-	275,827	-	-	-	166,186	-	840,541
Unclaimed Redemption Amount	541,113	539,798	487,432	481,145	-	-	-	-	25,203	25,035	-	-	2,521,091	2,495,794	-
Unclaimed Dividend Amount	2,688,869	2,683,623	-	-	1,256,815	1,279,089	15,015	21,659	40,357	39,632	-	-	9,223	12,047	-
Refund Payable Account	22,589	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable to Taurus Asset Management Company Limited (Net of receivable)	641,768	157,061	32,841	-	1,936,756	771,197	294,192	137,918	116,225	150,061	-	-	1,112,233	1,661,056	184,594
Unit Application Pending Allotment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,515,839
Future Margin Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,952,549	5,643,781	5,656,758	4,177,826	16,965,928	11,020,946	3,265,210	2,478,664	1,379,246	2,868,429	118,155	30,907	19,113,604	13,813,892	6,116,251
SCHEDULE 'D'															
INVESTMENTS															
Equity Shares	292,452,798	292,745,216	221,094,182	215,047,632	876,595,910	718,050,743	199,777,183	246,232,699	90,705,129	138,634,306	8,049,052	12,346,281	1,475,877,237	1,414,152,375	109,403,654
Collateralised Borrowing and Lending Obligation (CBLI)	4,006,322	-	2,033,161	-	7,511,853	-	-	-	-	-	-	-	1,402,213	-	5,007,902
Total	296,459,090	292,745,216	223,097,343	215,047,632	884,107,763	718,050,743	199,777,183	246,232,699	90,705,129	138,634,306	8,049,052	12,346,281	1,477,279,450	1,414,152,375	114,411,556
SCHEDULE 'E'															
DEPOSITS															
Deposit with Scheduled banks for unclaimed dividends / redemptions	36,499	-	45,243	-	789,591	-	8,845	-	15,842	-	-	-	667,151	-	-
INITIAL MARGIN - CCL	151,001	151,001	5,275,989	116,000	10,166,999	389,999	-	-	2,636,001	73,000	-	-	17,110,996	760,000	1,189,001
Total	187,500	151,001	5,321,232	116,000	10,976,590	389,999	8,845	-	2,651,843	73,000	-	-	17,578,149	760,000	1,189,001
SCHEDULE 'F'															
OTHER CURRENT ASSETS															
Balances with Banks in Current Account	2,445,519	15,681,749	6,116,461	16,979,519	22,045,621	31,668,199	7,681,064	18,015,949	613,705	7,505,098	8,513	210,243	10,077,549	156,917,888	8,480,314
Contracts for sale of Investments	2,967,510	5,493,000	2,390,176	2,042,441	11,143,566	5,814,847	6,054,495	1,174,165	1,938,649	2,183,060	124,210	-	26,635,554	7,609,892	3,614,366
Accrued Interest on debentures/bonds	-	-	-	-	-	-	-	-	-	-	-	-	10,385,711	11,290,918	-
Less: Provision for doubtful interest	-	-	-	-	-	-	-	-	-	-	-	-	(10,385,711)	(11,290,918)	-
Debtors - Redemption Receivable	-	-	-	-	-	-	-	-	-	-	-	-	6,806,626	13,046,626	-
Less: Provision for doubtful receivables	-	(5,495,000)	-	-	-	-	-	-	-	-	-	-	(6,806,626)	(13,046,626)	-
Amounts due from brokers and others	-	44,169	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for doubtful receivables	-	(44,169)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend Receivable	95,914	20,804	221,640	99,580	466,180	-	234,862	49,011	87,656	8,401	4,657	2,247	1,675,343	102,002	-
Units Subscription Receivable	6,386	31,541	24,500	14,000	2,213,723	14,506,190	618,051	546,113	129,657	586,996	101,000	26,712	343,651	591,544	-
Amounts due from other schemes	53,750	-	179,584	4,736,546	-	2,408,287	-	2,262,917	-	5,074,904	-	355,527	-	21,279,755	194,000
Receivable from Taurus Asset Management Co Ltd (Net of Management Fees payable)	-	-	-	360,974	-	-	-	-	-	-	15,957	26,722	-	-	-
Balance held under IFF pool account	3,191,503	-	442,189	-	467,224	-	6,170	-	9,361	-	-	-	2,060,146	-	-
Other Receivables	17,605	-	35,770	15,464	3,744	-	8,792	-	-	-	287	-	190,894	85,086	12,654
Futures & Option Initial Margin	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	8,760,407	15,734,094	9,410,320	24,248,624	36,340,658	104,398,023	14,803,454	22,048,353	2,779,028	15,359,263	252,624	621,451	40,942,937	166,586,157	12,541,554



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Significant Accounting Policies and Notes to Accounts (Annexed to and forming part of Balance Sheet as at March 31, 2013 and Revenue Account for the year ended March 31, 2013).

Significant Accounting Policies:

3) Method of Accounting

The Schemes maintain their books of account on an accrual basis. 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 Fund Regulations), 1996 ("SEBI MF Regulations") wherein the Cash Flow Statement has not been stipulated. Accordingly, Accounting Standard 3 has not been considered as being applicable to the schemes. The format of the financial statements is as per the eleventh schedule of the SEBI MF Regulations.

b) Portfolio Valuation

Valuation of investments has been done on the basis of fair valuation i.e. the valuation shall reflect the realisable value of the securities. The Boards of the AMC and the Trustee Company have approved the valuation policies and procedures to determine the fair value of all securities. These policies and procedures are in accordance with the Eighth Schedule of the SEBI MF Regulations. The broad principles used for the valuation of different securities are mentioned below:

i. Traded investments in Equity & Equity related securities are valued at the last quoted closing price on the Bombay Stock Exchange and if such quotation is not available, then at the quoted price on any other stock exchange. If the security has not been listed on the valuation date, then the security is valued at the last quoted price available on any stock exchange upto 30 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.

ii. 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, as determined "in good faith" by the Board of the Asset Management Company, in accordance with the guidelines for valuation of securities for mutual funds, as issued by SEBI and approved by the Board of the Trustee Company.

iii. Derivatives - The Schemes enter into derivative transactions in equity/index futures for the purpose of hedging and portfolio balancing. Derivative margin deposit representing margin towards equity derivative contracts entered into by the schemes, are disclosed under "Other Current Assets". In the case of Futures, all open positions are valued at future settlement price as determined by the exchange where it is traded. The Mark to Market is considered as unrealised appreciation or depreciation.

c) Investment Transactions

Investment transactions in equity and debt securities are accounted on trade dates. The cost of acquisition includes the cost of purchase, stamp duty, securities transaction tax and charges customarily included in the broker's bought note. These costs 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 amount is reduced from the cost of investment.

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

d) Recognition of Revenue and Treatment of Expenses

i. Dividend is recognised on the dividend dates of the respective scrips. Dividend on unquoted investments is recognised on date of declaration.

ii. The net unrealised gain/loss in the value of investments is determined separately for each class of investment. Further, the change in net unrealised gain/loss, if any, between two balance sheet dates, is recognised in the Revenue Account. However, unrealised gain is excluded for calculating distributable income at the time of dividend distribution.

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

iv. 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/offer folios in each scheme. Expenses incurred in excess of the regulatory limits are adjusted against the balance available in exit load collected. Expenses incurred in excess of load available are borne by the AMC.

v. Registrar expenses common to the fund have been allocated in proportion to the monthly number of transactions and other common expenses have been allocated in proportion to the number of unitholders / closing Net Assets of the respective schemes as at the previous month-end.

e) Unit Re-purchase/Sale transactions

Unit repurchase/sale transactions are recognised on the basis of advice received from the Registrar & Transfer agent on a daily basis. The discount/premium on re-purchase is credited/debited to Unit Premium Reserve. Similarly the discount/premium on sale of units is debited/credited to Unit Premium Reserve.

f) Income Equalisation Reserve

Pursuant to SEBI circular dated March 15, 2010 in the case of open ended schemes, when units are purchased / sold by the scheme at NAV based price, an amount representing unrealised appreciation per unit is transferred to Unit Premium Reserve. The balance amount of purchase / sale price after reducing the face value of units is transferred to Income Equalisation and net balance of this account is credited or debited to Revenue Account at the year-end. The distributable surplus is always after evolving both unit premium reserve as well as unrealised appreciation from NAV.

g) 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 sale/repurchase of units under each plan / option are separately accounted for. Further, net income arising from such deployment are allocated daily to the plans / options in proportion to their Net Asset Values.

h) As per SEBI circular no. CIR/MD/DF/21/2012 dated 10.09.2012, AMC has introduced Direct Plan with lower expense ratio with effect from January 01, 2013, wherein investments are not routed through distributor.

i) Entry and Exit Load

i. No entry load is charged on fresh purchase applications received.

ii. The Exit Load charged upto 1% is utilised for meeting marketing and incidental expenses. The unutilised amount of load is carried forward to subsequent years, unless the same is considered to be in excess by the Trustee. In the event the load is considered to be in excess by the trustee, the same is recognised as an income. Exit Load charged above 1% is recognised as an income of the scheme immediately. With effect from October 1, 2012, exit load charged to customers is recognised as an income of the scheme after deducting therefrom, applicable service tax and cess.

Notes to Accounts

Scheme Name	Nature of Scheme	Allotment Date	Options	Investment Objective
TAURUS BONANZA FUND	An open end Equity Growth Scheme	February 28, 1995	Growth Plan, Dividend Plan	To generate long term capital appreciation by primarily investment in equities and equity related instruments
TAURUS DISCOVERY FUND	An open end Equity Growth Scheme	September 5, 1994	Growth Plan, Dividend Plan	To generate capital appreciation by identification and selection of low priced stocks through price discovery mechanism.
TAURUS TAX SHIELD	An open end Equity Linked Tax Saving Scheme	March 31, 1996	Growth Plan, Dividend Plan	To provide long term capital appreciation over the life of the scheme through investment pre-dominantly in equity shares, besides tax benefits.
TAURUS ETHICAL FUND	An open end Equity Oriented Scheme	April 6, 2009	Growth Plan, Dividend Plan, Bonus Plan	To provide capital appreciation and income distribution to unitholders through investment in a diversified portfolio of equities, which are based on the principles of Shariah.
TAURUS INFRASTRUCTURE FUND	An open end Equity Thematic Scheme	March 5, 2007	Growth Plan, Dividend Plan	To provide capital appreciation and income distribution to unitholders by investing pre-dominantly in equity and equity related securities of the Companies belonging to infrastructure sector, its related industries inclusive of suppliers of capital goods, raw materials and other supportive services to infrastructure companies and balance in debt and money market instruments.
TAURUS NIFTY INDEX FUND	An open end Index linked Equity Scheme	June 21, 2010	Growth Plan, Dividend Plan	To replicate the S&P CNX Nifty Index by investing in securities of CNX Nifty Index in the same proportion as the index.
TAURUS STARSHARE	An open end Equity Growth Scheme	January 28, 1994	Growth Plan, Dividend Plan	To provide long term capital appreciation.
TAURUS BANKING & FINANCIAL SERVICES FUND	An open end Sectoral Equity Scheme	May 22, 2012	Growth Plan, Dividend Plan	To generate capital appreciation through a portfolio that invests predominantly in equity and equity related instruments of Banking, Financial and Non-Banking Financial Companies that form part of the BFSI Sector.

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

SCHEME NAME	TAURUS BONANZA FUND		TAURUS DISCOVERY FUND		TAURUS TAX SHIELD		TAURUS BANKING & FINANCIAL SERVICES FUND	
	March 28, 2013	March 30, 2012	March 28, 2013	March 30, 2012	March 28, 2013	March 30, 2012	March 28, 2013	March 30, 2012
GROWTH PLAN	39.97	38.65	15.71	13.33	34.98	32.70	11.90	11.90
DIVIDEND PLAN	39.97	38.65	15.71	13.33	16.38	15.32	10.66	10.66
DIRECT GROWTH	39.98	N.A.	15.71	N.A.	34.95	N.A.	11.90	11.90
DIRECT DIVIDEND	39.98	N.A.	15.72	N.A.	16.42	N.A.	11.92	11.92

SCHEME NAME	TAURUS ETHICAL FUND		TAURUS INFRASTRUCTURE FUND		TAURUS NIFTY INDEX FUND		TAURUS STARSHARE	
	March 28, 2013	March 30, 2012	March 28, 2013	March 30, 2012	March 28, 2013	March 30, 2012	March 28, 2013	March 30, 2012
GROWTH PLAN	21.70	21.87	10.92	11.54	10.6193	9.8709	57.07	53.20
DIVIDEND PLAN	14.66	14.78	10.92	10.85	10.6193	9.8709	40.28	37.46
DIRECT GROWTH	21.72	N.A.	10.92	N.A.	10.6341	N.A.	57.08	N.A.
DIRECT DIVIDEND	14.68	N.A.	10.78	N.A.	10.6341	N.A.	40.18	N.A.
BONUS PLAN	21.70	21.89	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

March 31, 2013, March 30, 2013, March 29, 2013 being non-business days for all the schemes, the NAV per unit have been provided as of March 28, 2013. March 31, 2012 being a non-business day for all the schemes, the NAV per unit have been provided as of March 30, 2012.



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Scheme Name	Plan / Option	Dividend amount
TAURUS BANKING & FINANCIAL SERVICES FUND	Dividend	1.760

Scheme Name	TAURUS BONANZA FUND		TAURUS DISCOVERY FUND		TAURUS TAX SHIELD	
	March 31, 2012	March 31, 2012	March 31, 2012	March 31, 2012	March 31, 2012	March 31, 2012
Assets	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)
	29,24,52,759	29,27,45,216	22,10,94,168	21,55,47,832	37,85,95,328	11,90,50,743

Scheme Name	TAURUS ETHICAL FUND		TAURUS INFRASTRUCTURE FUND		TAURUS NIFTY INDEX FUND	
	March 31, 2012	March 31, 2012	March 31, 2012	March 31, 2012	March 31, 2012	March 31, 2012
Assets	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)
	19,97,77,184	24,82,32,698	8,07,05,134	13,48,74,208	49,49,091	1,23,40,281

Scheme Name	TAURUS STARSHARE		TAURUS BANKING & FINANCIAL SERVICES FUND	
	March 31, 2012	March 31, 2012	March 31, 2012	March 31, 2012
Assets	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)	Market/Fair Value (Rs.)
	1,47,68,72,231	1,41,41,82,379	10,81,02,848	

Scheme Name	TAURUS BONANZA FUND		TAURUS DISCOVERY FUND		TAURUS TAX SHIELD	
	Market/Fair Value as on March 31, 2012	% of Classification as on March 31, 2012	Market/Fair Value as on March 31, 2012	% of Classification as on March 31, 2012	Market/Fair Value as on March 31, 2012	% of Classification as on March 31, 2012
Equities / Equity related instruments						
Auto	1,51,58,281	5.12			2,95,24,060	8.04
Auto	4,71,19,448	16.11	1,82,20,690	7.98	13,80,02,631	44.83
Auto	1,62,33,263	5.45				
Auto			1,18,21,787	5.29		
Auto	2,14,02,167	6.90			6,47,12,878	17.24
Auto					6,49,81,654	17.41
Auto	2,48,32,312	8.11	1,08,11,860	4.79	11,33,21,050	30.90
Auto					4,51,21,873	11.95
Auto	2,14,16,069	7.06	1,32,21,086	5.87	7,39,02,484	19.43
Auto	2,71,28,324	8.77				
Auto			1,51,74,872	6.64		
Auto			1,33,58,874	5.74		
Auto	2,72,48,483	8.93	2,08,71,568	9.17	11,40,25,363	30.07
Auto	1,87,58,367	6.21				
Auto	8,32,82,106	27.91	8,64,14,691	38.06	20,86,17,631	55.20
Total	28,24,52,759	100.00	22,10,94,168	100.00	37,85,95,328	100.00

Scheme Name	TAURUS ETHICAL FUND		TAURUS INFRASTRUCTURE FUND		TAURUS NIFTY INDEX FUND	
	Market/Fair Value as on March 31, 2012	% of Classification as on March 31, 2012	Market/Fair Value as on March 31, 2012	% of Classification as on March 31, 2012	Market/Fair Value as on March 31, 2012	% of Classification as on March 31, 2012
Equities / Equity related instruments						
Auto	1,75,50,153	8.28			8,43,644	8.00
Auto			1,51,49,274	18.70	16,68,137	22.13
Auto			1,03,44,816	11.45		
Auto			84,17,238	9.30		
Auto	1,78,95,145	8.84			16,88,417	17.26
Auto			37,15,713	4.30		
Auto			81,74,247	9.23	8,21,119	8.17
Auto	1,01,44,746	5.14				
Auto	1,52,58,258	7.41				
Auto	2,30,35,217	11.34	39,64,886	4.50		
Auto	1,87,58,367	8.93	81,02,273	9.20	8,14,826	7.81
Auto	1,88,11,321	8.42			4,22,264	4.06
Auto			1,14,60,104	12.30		
Auto	1,01,73,518	4.80			10,81,616	10.44
Auto	4,23,73,200	20.12	1,67,20,223	18.44	18,87,721	18.37
Total	19,97,77,184	100.00	8,07,05,134	100.00	49,49,091	100.00

Scheme Name	TAURUS STARSHARE		TAURUS BANKING & FINANCIAL SERVICES FUND	
	Market/Fair Value as on March 31, 2012	% of Classification as on March 31, 2012	Market/Fair Value as on March 31, 2012	% of Classification as on March 31, 2012
Equities / Equity related instruments				
Auto	28,33,44,577	19.24	1,08,22,232	68.12
Auto	8,85,06,092	6.00		
Auto	12,96,12,841	8.78		
Auto	13,29,43,800	9.08	1,87,33,116	33.88
Auto	1,60,81,861	1.09		
Auto	7,30,16,823	5.03		
Auto	11,25,42,750	7.59		
Auto	7,30,02,491	5.01		
Auto	17,09,1,739	1.16		
Auto	12,88,82,441	8.71		
Total	1,47,68,72,231	100.00	1,54,85,648	100.00

All money details shown where investment is less than 5% total have been grouped in others

Scheme Name	March 31, 2012	March 31, 2012
TAURUS BONANZA FUND	1,74,08,000	2,19,54,188
TAURUS DISCOVERY FUND	2,82,97,724	1,58,09,901
TAURUS TAX SHIELD	8,43,45,212	4,99,76,618
TAURUS ETHICAL FUND	2,48,32,312	1,77,83,310
TAURUS INFRASTRUCTURE FUND	33,53,256	79,45,274
TAURUS NIFTY INDEX FUND	11,38,192	11,88,077
TAURUS STARSHARE	18,41,90,823	11,88,80,330
TAURUS BANKING & FINANCIAL SERVICES FUND	12,19,238	NA

Scheme Name	March 31, 2012		March 31, 2012	
	Rs	% of AUM	Rs	% of AUM
TAURUS BONANZA FUND	31,28,480	1.05	30,33,229	1.10
TAURUS DISCOVERY FUND	10,45,432	1.28	30,38,877	1.23
TAURUS TAX SHIELD	1,41,11,438	1.94	88,10,863	1.23
TAURUS ETHICAL FUND	33,53,256	1.14	36,02,098	1.21
TAURUS INFRASTRUCTURE FUND	33,53,256	1.14	10,77,705	0.78
TAURUS NIFTY INDEX FUND	29,190	0.10	38,864	0.28
TAURUS STARSHARE	2,31,27,232	1.44	1,87,81,501	1.18
TAURUS BANKING & FINANCIAL SERVICES FUND	14,18,238	0.47	NA	NA

No management fee has been charged for the investments made by the Asset Management Company in the units of the schemes.
 Up to September 30, 2012, in case of all the above mentioned schemes other than Nifty Index Fund, the management fee is calculated @ 1.25% plus applicable service tax and cess thereon, of the average daily net assets upto 100 crores and @ 1.00% plus applicable service tax and cess thereon, of the average daily net assets above 100 crores as per prescribed limit. With effect from October 01, 2012, the management fee that could be charged to the scheme was removed. Accordingly, management fee has been charged to the schemes as a percentage of daily net assets which is within the overall prescribed limit as per SEBI (Mutual Fund) Regulations, 1996. In addition to above, service tax on management fee has been charged over and above the prescribed limits.
 In case of Taurus Nifty Index Fund, the above management fee is calculated @ 0.75% plus applicable service tax and cess thereon, of the average daily NAV till September 30, 2012. With effect from October 01, 2012, the amount on the management fee that could be charged to the scheme was removed. Accordingly, management fee has been charged to the schemes as a percentage of daily net assets which is within the overall prescribed limit as per SEBI (Mutual Fund) Regulations, 1996. In addition to above, service tax on management fee has been charged over and above the prescribed limits.

Scheme Name	March 31, 2012		March 31, 2012	
	Rs	% of above	Rs	% of above
TAURUS BONANZA FUND				
Purchases	27,04,34,400	87.55	1,06,11,89,283	217.28
Sales	78,43,03,724	237.24	1,04,72,02,087	217.28
Income	37,97,884	1.16	41,88,136	1.12
Expenses	84,75,126	2.52	18,87,848	2.50
TAURUS DISCOVERY FUND				
Purchases	21,35,06,845	102.07	60,74,76,296	291.73
Sales	68,18,81,247	320.40	60,80,37,694	287.20
Income	40,51,806	1.96	35,47,777	1.62
Expenses	65,32,227	3.05	60,37,184	2.80
TAURUS TAX SHIELD				
Purchases	1,08,49,43,241	121.42	1,61,80,51,687	200.45
Sales	20,51,18,234	22.61	1,38,13,74,124	201.40
Income	1,19,17,281	1.30	82,81,005	1.02
Expenses	7,45,19,480	8.27	1,72,21,238	2.20
TAURUS ETHICAL FUND				
Purchases	14,48,08,716	58.58	55,52,05,927	207.88
Sales	1,56,15,878	5.92	54,11,32,726	194.58
Income	47,82,939	1.79	31,29,218	1.15
Expenses	68,49,284	2.54	68,05,012	2.50
TAURUS INFRASTRUCTURE FUND				
Purchases	17,51,40,833	137.13	33,18,86,413	276.48
Sales	27,71,02,034	214.52	36,78,87,034	307.20
Income	29,27,908	2.27	16,41,328	1.30
Expenses	24,88,744	1.92	18,75,055	1.50
TAURUS NIFTY INDEX FUND				
Purchases	45,87,190	42.98	30,14,036	27.81
Sales	31,80,754	29.81	36,53,098	33.86
Income	1,87,881	1.77	1,88,015	1.72
Expenses	1,53,900	1.44	1,87,319	1.72
TAURUS STARSHARE				
Purchases	1,49,90,57,263	70.25	2,21,66,21,523	118.80
Sales	1,68,15,884	0.81	2,21,61,40,801	117.26
Income	2,58,99,771	1.27	2,54,37,146	1.28
Expenses	4,21,28,119	2.11	7,51,81,028	2.40
TAURUS BANKING & FINANCIAL SERVICES FUND				
Purchases	27,43,53,927	183.24		
Sales	18,19,71,969	116.24		
Income	18,11,174	0.12		
Expenses	28,43,408	0.19		

Note: Income excludes net change in unrealized gains/loss in value of investments, uplift on sales of investments and profit/loss on sale of investments. Expenses excludes net change in unrealized gains/loss in value of investments and net on sale of investments.
 Note: Purchases excludes FD, PPF, CBDC and Future & Options. Sales excludes FD, PPF, CBDC and Future & Options.



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

10. In case of Taurus Starshare Fund scheme:

- a) Illiquid equity shares having a book cost Rs. 12,362,210 valued as per accounting policy 1(b) aggregated to Nil (previous year - 12,362,210) being 0.00% (previous year - 0.00%) of NAV of the scheme as on March 31, 2012.
 b) The aggregate carrying value and the market value of Non performing investments (Debt securities) as on March 31, 2013 is as under:

	March 31, 2013		March 31, 2012	
	Book Value (Rs.)	Market Value/ Fair Value (Rs)	Book Value (Rs.)	Market Value/ Fair Value (Rs)
Debentures *	68,06,626	Nil	1,30,46,626	Nil

* The Book Value includes Rs 6,806,626/- (previous Year Rs 13,046,626/-) shown under the head Current Assets as Debenture Redemption Receivable and full provision has been made against the same in the books of accounts.

During the year, there was a recovery of Rs. 500,000/- from non-performing debt securities which has been accounted as Provision no longer required written back under Revenue Account. The balance amount representing debenture redemption receivable amounting to Rs 57,40,000/- along with an interest recoverable of Rs 9,05,227/- there on, which was fully provided for, has been written off during the year as no longer recoverable.

11. In case of Taurus Starshare Fund, the holding statement received from the Custodian is reconciled with the books on an on-going basis. However, the statement of Depository Account with NSDL indicates certain scrips in excess of the Fund's holding, presumably on account of non-transfer of scrips by the transferee. On the advice of the respective Board of TAMCO and TITCO, the issue was legally examined by International law Group, a legal firm and as per their views the Fund is not the rightful owner of the shares and has to continue to hold the shares in trust on behalf of the purchasers. Accordingly, the custodian has been instructed to continue to hold the securities. Further, the matter has been referred to SEBI.

12. During the year, all the schemes (except Taurus Banking & Financial Services Fund) have paid Trusteeship fees aggregating Rs. 112,380 @ 0.01% of unit capital as on 1st April of the respective year or Rs. 1 Lakh, whichever is higher, along with the applicable service tax and cess thereon.

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

14. As on March 31, 2013, there are no underwriting commitments.

15. There is no contingent liability on partly paid equity shares except in Taurus Bonanza Fund, where in there is unpaid calls amounting to Rs 151,540/- on partly paid equity shares.

16. The schemes have no exposure in Foreign Securities/ADRs/GDRs as on March 31, 2013.

17. The scheme has not subscribed to any issue lead managed by its associate companies, or any issue of equity or debt on private placement basis, where the sponsor or its associates acted as the arranger or manager.

18. 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 BONANZA FUND	1	25.20

19. The details of unclaimed dividend as on March 31, 2013 is as under :

Scheme Name	No of Unitholders	Amount
TAURUS BONANZA FUND	2189	26,88,889
TAURUS ETHICAL FUND	8	15,015
TAURUS INFRASTRUCTURE FUND	24	40,357
TAURUS STARSHARE	9	9,223
TAURUS TAX SHIELD	632	12,56,815

20. The details of unclaimed redemption as on March 31, 2013 is as under :

Scheme Name	No of Unitholders	Amount
TAURUS BONANZA FUND	94	5,41,113
TAURUS DISCOVERY FUND	132	4,87,432
TAURUS INFRASTRUCTURE FUND	3	25,203
TAURUS STARSHARE	318	25,23,091

21. Previous year's figures have been regrouped or rearranged wherever necessary. Since Taurus Banking & Financial Services Fund has been launched during the year, there are no previous year figures for this scheme.

22. The schemes have not made any investment in repo transactions in corporate debt securities.

23. 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. As such, no separate disclosures have been made in terms of Accounting Standard (AS) 17- Segment Reporting, issued by the Institute of Chartered Accountants of India.

24. Load balances have been utilised as follows :-

Scheme Name	Advertisement and Publicity		Brokerage & Commission	
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
TAURUS BONANZA FUND	10	-	-	15,726
TAURUS DISCOVERY FUND	75,508	22,870	-	1,00,332
TAURUS TAX SHIELD	21,346	6,768	-	38,662
TAURUS BANKING & FINANCIAL SERVICES FUND	3,52,758	-	-	-
TAURUS ETHICAL FUND	430	1,40,728	-	8,91,495
TAURUS INFRASTRUCTURE FUND	417	1,98,109	-	1,09,495
TAURUS NIFTY INDEX FUND	14,486	41,898	-	40,181
TAURUS STARSHARE	70	2,65,986	-	5,60,393

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

26. 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 -ii.

27. Portfolio disclosure for derivative positions pursuant to SEBI Circular no. CIR/MD/DF/11/2010 dated August 18, 2010, is as per Annexure III.

28. A full portfolio of investments of the Scheme is attached herewith as Annexure IV.

29. In respect of schemes which have been in operation for part of the year / previous year, as the case may be, the figures would not be strictly comparable.



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Taurus Mutual Fund
 History of Particulars as on 31.03.2013

Particulars (Rupees)	6002			6003			LYS			ET			IIT			TIV			TSS			TBS																						
	TAURUS ROMANZA FUND						TAURUS DISCOVERY FUND						TAURUS TAX SHIELD						TAURUS ETHICAL FUND						TAURUS INFRASTRUCTURE FUND						TAURUS MFTY INDEX FUND						TAURUS STARSHARE						TAURUS BANKING & FINANCIAL SERVICES FUND	
	As on 31st March 2012	As on 31st March 2012	As on 31st March 2011	As on 31st March 2012	As on 31st March 2012	As on 31st March 2011	As on 31st March 2012	As on 31st March 2012	As on 31st March 2011	As on 31st March 2012	As on 31st March 2012	As on 31st March 2011	As on 31st March 2012	As on 31st March 2012	As on 31st March 2011	As on 31st March 2012	As on 31st March 2012	As on 31st March 2011	As on 31st March 2012	As on 31st March 2012	As on 31st March 2011	As on 31st March 2012	As on 31st March 2012	As on 31st March 2011	As on 31st March 2012	As on 31st March 2012	As on 31st March 2011	As on 31st March 2012	As on 31st March 2012															
Face Value	74,81,858	74,81,858	41,16,591	1,41,81,858	1,76,83,851	1,85,09,150	4,14,90,452	1,97,62,474	2,98,09,378	1,18,61,323	1,49,92,442	1,60,05,436	88,71,633	1,32,98,267	1,43,50,383	7,70,687	13,10,839	1,37,001	2,70,92,280	3,08,33,308	3,07,66,725	1,07,29,413																						
Net Asset Value	39.87	38.65	43.18	15.74	13.33	14.03	34.98	32.70	35.78	21.70	21.47	23.18	10.82	11.34	13.35	10.6199	9.2709	11.0851	57.07	53.70	53.03	11.90																						
Direct Plan	29.97	28.65	43.44	15.71	13.33	14.05	34.98	32.72	35.72	21.70	21.47	23.18	10.82	11.34	13.35	10.6193	9.2700	11.0847	57.00	53.66	53.00	11.86																						
Direct Growth	29.98	-	-	15.71	-	-	34.95	-	-	21.70	-	23.18	10.82	-	-	10.6189	-	-	57.00	-	-	11.86																						
Direct Dividend	29.98	-	-	15.72	-	-	34.97	-	-	21.70	-	23.15	10.82	-	-	10.6191	-	-	57.00	-	-	11.86																						
Bonus Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																						
Income	0.10	0.57	0.52	0.27	0.20	0.09	0.32	0.24	0.15	0.36	0.21	0.13	0.23	0.14	0.15	0.28	0.14	0.20	1.01	2.36	1.51	0.27																						
Other than profit on sale of investment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																						
From profit on sale of investment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																						
From profit on sale of investment to third party (net)	4.44	(7.18)	0.24	2.80	(2.13)	2.49	1.02	(1.51)	3.19	7.66	(9.80)	2.94	0.24	(7.44)	4.24	0.15	(0.06)	1.44	4.54	(2.04)	(12.41)	12.41																						
Net change in unrealised appreciation in value of investments	0.44	0.00	0.44	1.47	0.60	0.60	0.24	0.00	0.10	0.00	0.10	0.10	0.00	0.81	-	0.67	-	0.60	0.44	-	-	-																						
Gross Income	5.74	-1.59	0.96	3.31	-0.26	2.58	1.94	-1.63	3.38	2.22	-0.51	3.04	0.47	-1.30	4.39	1.28	0.08	2.68	5.98	0.32	14.37	2.54																						
Expenses & Losses	1.13	1.00	1.09	0.44	0.34	0.36	0.53	0.64	0.48	0.56	0.45	0.39	0.46	0.29	0.47	0.20	0.15	0.22	1.56	1.28	1.36	0.27																						
Aggregate of expenses, write-off, amortisation and charges	2.63	3.20	1.400	-	-	3.26	-	0.77	1.64	-	-	0.21	0.47	3.89	-	0.91	-	2.79	4.96	-	-	-																						
Net change in Unrealised appreciation in value of investments	3.78	3.20	2.73	0.44	0.34	2.47	0.99	0.44	1.27	2.20	0.45	1.61	0.85	0.20	4.31	0.20	1.06	0.22	1.56	1.01	6.37	0.27																						
Gross Expenditure	1.38	(4.79)	4.45	2.67	(0.70)	(1.04)	1.35	(1.67)	2.11	0.92	(1.00)	1.47	10.30	(1.56)	1.08	(0.94)	2.46	4.43	(3.75)	8.35	2.29																							
Net Income	(0.50)	2.04	4.09	1.11	(0.56)	(0.95)	1.32	0.76	0.66	(0.06)	0.47	0.35	(0.20)	0.12	10.73	0.70	-0.10	0.86	2.50	1.07	4.64	0.41																						
Unrealised appreciation/depreciation in value of investments	2.75%	2.50%	3.50%	2.07%	2.49%	-4.61%	2.50%	2.74%	2.50%	2.50%	2.70%	2.45%	2.50%	2.65%	2.50%	2.50%	1.54%	1.49%	1.56%	2.47%	2.41%	2.33%	2.37%																					
Ratio of expenses to average net assets	0.07%	0.44%	12.70%	20.08%	-2.83%	-4.61%	0.01%	-6.87%	13.26%	2.79%	-3.03%	11.88%	0.00%	-12.01%	3.00%	6.27%	18.19%	19.07%	-4.65%	16.48%	22.47%																							
NAV																																												
Highest	45.47	44.08	47.51	17.97	14.87	16.95	39.17	36.54	41.66	24.24	23.85	26.11	13.01	13.78	16.33	11.3647	11.2200	11.9838	65.08	60.22	63.70	13.89																						
Lowest	45.47	44.30	47.82	17.97	14.88	16.97	38.44	17.12	24.71	18.30	16.10	19.57	13.24	13.53	15.32	11.3647	11.2360	11.9841	45.82	42.40	44.45	13.83																						
Highest	45.47	-	-	13.95	-	-	39.52	-	-	24.22	-	18.64	-	-	-	11.3683	-	-	65.09	-	-	13.90																						
Lowest	45.47	-	-	13.96	-	-	38.38	-	-	18.27	-	19.34	-	-	-	11.3682	-	-	45.82	-	-	13.80																						
Bonus Plan	-	-	-	-	-	-	-	-	-	24.27	-	23.84	-	-	-	-	-	-	-	-	-	-																						
Highest	35.01	34.91	36.51	12.45	11.30	13.32	30.48	29.21	30.19	20.20	20.40	20.39	10.17	9.76	12.27	9.0131	8.5200	9.9425	48.94	47.54	47.70	10.00																						
Lowest	35.01	35.14	36.75	12.45	11.32	13.32	14.28	13.89	14.72	13.70	13.78	14.00	9.57	9.16	11.51	9.0131	8.6600	9.9425	48.45	47.47	47.58	10.00																						
Highest	35.73	-	-	15.47	-	-	14.68	-	-	21.52	-	16.78	-	-	-	10.5442	-	-	56.44	-	-	11.76																						
Lowest	35.72	-	-	15.48	-	-	16.36	-	-	16.54	-	16.18	-	-	-	10.5441	-	-	39.70	-	-	11.78																						
Trading Entry	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA																						
Highest	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA																						
Lowest	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA																						
Exit/Exit/Exit	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA																						
Highest	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA																						
Lowest	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA																						

March 31, 2012, March 30, 2012, March 29, 2012 being non-business days for all the schemes, the NAV per unit have been provided as of March 28, 2012.



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Details of payments to associate/group companies

Brokerage paid to associates/related parties/group companies of Sponsor/AMC for the year ended March 31, 2013

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	2012-2013	Nil	Nil	Nil	Nil
Not Applicable	Not Applicable	2011-2012	Nil	Nil	Nil	Nil

Commission paid to associates/related parties/group companies of sponsor/AMC for the year ended March 31, 2013

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. Cr & % of total commission paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
Invest Shoppee India Limited	Associate	2012-2013	0.00\$	0.00\$	0.00\$	0.04%
Invest Shoppee India Limited	Associate	2011-2012	2.55	0.00\$	0.00\$	0.01%

\$ Amount less than Rs. 0.005 Crore



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TAURUS MUTUAL FUND

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

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

Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of Taurus Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2013 (Rupees in Lakhs)	Outstanding as on March 31, 2013 (Rupees in Lakhs)
Cipla Ltd	Taurus Liquid Fund	TAURUS BONANZA FUND	83.92	
		TAURUS ETHICAL FUND	111.67	33.99
		TAURUS MIP ADVANTAGE	285.52	58.51
		TAURUS NIFTY INDEX FUND	0.68	0.87
		TAURUS TAX SHIELD	393.86	195.88
Emami Ltd	Taurus Short Term Income Fund	TAURUS DISCOVERY FUND	29.01	
Ess Dee Aluminium Ltd	Taurus Ultra Short Term Bond Fund	TAURUS LIQUID FUND	5,353.62	
Financial Technologies India Ltd	Taurus Ultra Short Term Bond Fund	TAURUS BONANZA FUND	7.12	
		TAURUS INFRASTRUCTURE FUND	30.70	
		TAURUS MIP ADVANTAGE	13.75	
Hero MotoCorp Ltd	Taurus FMP 369 Days Series U TAURUS FMP 370 DAYS SERIES-G Taurus FMP 374 Days Series S TAURUS FMP 91 DAYS SERIES-T Taurus Liquid Fund TAURUS QUARTERLY INTERVAL FUNDO SERIES 2	TAURUS BONANZA FUND	15.22	
		TAURUS ETHICAL FUND	74.62	47.03
		TAURUS NIFTY INDEX FUND	0.68	0.86
		TAURUS TAX SHIELD	36.07	
Hindalco Industries Ltd	TAURUS FMP 91 DAYS- SERIES Q Taurus Liquid Fund Taurus FMP 366 Days Series Y Taurus FMP 369 Days Series U TAURUS FMP 370 DAYS SERIES-G Taurus FMP 397 Days Series O TAURUS FMP 91 DAYS- SERIES N	TAURUS BONANZA FUND	151.94	
		TAURUS DYNAMIC INCOME FUND	542.31	512.29
		TAURUS ETHICAL FUND	45.93	
		TAURUS INFRASTRUCTURE FUND	46.28	
		TAURUS MIP ADVANTAGE	684.80	512.28
		TAURUS NIFTY INDEX FUND	0.67	0.53
		TAURUS STARSHARE	170.08	
TAURUS TAX SHIELD	234.92			
Indiabulls Housing Finance Ltd	Taurus Liquid Fund	TAURUS DYNAMIC INCOME FUND	826.42	
		TAURUS LIQUID FUND	79,122.05	
		TAURUS MIP ADVANTAGE	1,028.77	505.80
		TAURUS ULTRA SHORT TERM BOND FUND	5,478.26	
IFCI Factors Ltd (Subsidiary of IFCI Ltd)	Taurus Liquid Fund Taurus Short Term Income Fund Taurus Ultra Short Term Bond Fund	TAURUS LIQUID FUND	34,687.34	4,945.04
		TAURUS SHORT TERM INCOME FUND	2,475.01	
		TAURUS ULTRA SHORT TERM BOND FUND	494.72	
JK Lakshmi Cement Ltd	Taurus Short Term Income Fund Taurus FMP 369 Days Series P	Taurus Bonanza Fund	85.10	73.00
		Taurus Discovery Fund	42.06	20.42
		Taurus Taxshield	158.12	90.35
		Taurus MIP Advantage	68.49	20.62
LIC Housing Finance Ltd	Taurus Liquid Fund	TAURUS BANKING & FINANCIAL SERVICES FUND	87.20	15.81
		TAURUS BONANZA FUND	31.64	30.28
		TAURUS DISCOVERY FUND	203.20	
		TAURUS MIP ADVANTAGE	74.13	
		TAURUS STARSHARE	52.27	
Shree Cement Ltd	Taurus FMP 374 Days Series S	TAURUS DISCOVERY FUND	16.76	
		TAURUS INFRASTRUCTURE FUND	20.89	
Shriram Transport Finance Co Ltd	Taurus Liquid Fund Taurus Short Term Income Fund Taurus Ultra Short Term Bond Fund	TAURUS BANKING & FINANCIAL SERVICES FUND	87.71	44.35
		TAURUS BONANZA FUND	137.73	65.01
		TAURUS DISCOVERY FUND	225.02	52.19
		TAURUS MIP ADVANTAGE	52.73	16.83
		TAURUS STARSHARE	79.51	
		TAURUS TAX SHIELD	278.61	
Tata Global Beverages Ltd	Taurus Short Term Income Fund	TAURUS BONANZA FUND	52.89	
		TAURUS DISCOVERY FUND	78.93	
		TAURUS ETHICAL FUND	145.11	52.63
		TAURUS MIP ADVANTAGE	105.36	
		TAURUS STARSHARE	552.08	281.52
		TAURUS TAX SHIELD	70.03	
Tata Housing Development Co Ltd	Taurus Short Term Income Fund Taurus Ultra Short Term Bond Fund	TAURUS LIQUID FUND	7,414.59	



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Portfolio disclosure for derivative positions.

Portfolio disclosure for derivative positions pursuant to SEBI circular no. CIR/IMD/DF/11/2010 dated August 18, 2010.

A Hedging Positions through Futures as on March 31, 2013

Scheme Name	Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
NIL					
Total %age of existing assets hedged through futures : NIL					

For the year ended March 31, 2013, 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, 2013

Scheme Name	Underlying	Long / Short	Futures Price when purchased (Rs)	Current price of the contract (Rs)	Margin maintained (Rs. Lakhs)
NIL					
Total exposure due to futures (non hedging positions) as a %age of net assets : NIL					

For the year ended March 31, 2013, 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.)
TAURUS BANKING & FINANCIAL SERVICES FUND	82	-	24,333,563.48	-	30,083.56
TAURUS DISCOVERY FUND	423	-	118,296,118.75	-	7,18,925.90
TAURUS INFRASTRUCTURE FUND	124	-	34,368,424.95	-	(42,812,305)
TAURUS MIP ADVANTAGE	619	-	189,091,207.52	-	23,856.98
TAURUS STARSHARE	1,464	-	441,612,483.02	-	(8,028,299.61)
TAURUS TAX SHIELD	662	-	293,832,801.36	-	(76,623.27)
Total Net Profit / (Loss)					(8,445,895.81)

C Hedging Positions through Put Options as on March 31, 2013

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 year ended March 31, 2013, 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, 2013

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 year ended March 31, 2013, 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, 2013 - NIL



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Portfolio Statement as on March 31, 2013

TAURUS BONANZA FUND

Name of the instrument	ISIN	Industry	Quantity	Market / Fair Value (Rs. in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed / awaiting listing on Stock Exchanges					
Infosys Ltd	INE009A01021	Software	8,706	251.59	8.40%
Reliance Industries Ltd	INE002A01018	Petroleum Products	27,808	215.15	7.18%
Bharti Airtel Ltd	INE397D01024	Telecom - Services	67,712	197.58	6.60%
Larsen & Toubro Ltd	INE018A01030	Construction Project	13,704	187.05	6.25%
State Bank of India	INE062A01012	Banks	5,894	122.17	4.08%
ICICI Bank Ltd	INE090A01013	Banks	10,793	112.82	3.77%
Dr. Reddy'S Laboratories Ltd	INE089A01023	Pharmaceuticals	6,215	109.78	3.67%
HDFC Bank Ltd	INE040A01026	Banks	15,631	97.55	3.26%
Housing Development Finance Corporation Ltd	INE001A01036	Finance	11,183	92.34	3.08%
NTPC Ltd	INE733E01010	Power	64,755	91.95	3.07%
Crompton Greaves Ltd	INE067A01029	Industrial Capital Goods	95,750	89.72	3.00%
Tata Motors Ltd	INE155A01022	Auto	32,733	88.15	2.94%
Wipro Ltd	INE075A01022	Software	19,889	86.94	2.90%
Cadila Healthcare Ltd	INE010B01019	Pharmaceuticals	10,252	76.00	2.54%
Cairn India Ltd	INE910H01017	Oil	27,448	74.70	2.49%
Jk Lakshmi Cement Ltd	INE786A01032	Cement	74,990	73.00	2.44%
Aditya Birla Nuvo Ltd	INE069A01017	Services	7,247	70.93	2.37%
Shriram Transport Finance Company Ltd	INE721A01013	Finance	9,775	68.01	2.27%
Tata Steel Ltd	INE081A01012	Ferrous Metals	20,555	64.19	2.14%
Bank of Baroda	INE028A01013	Banks	7,882	53.42	1.78%
Ambuja Cements Ltd	INE079A01024	Cement	30,572	53.03	1.77%
City Union Bank Ltd	INE491A01021	Banks	89,816	47.29	1.58%
Voltas Ltd	INE226A01021	Construction Project	62,260	46.98	1.57%
Maruti Suzuki India Ltd	INE585B01010	Auto	3,334	42.67	1.42%
Apollo Tyres Ltd	INE438A01022	Auto Ancillaries	48,683	40.60	1.36%
Gujarat State Petronet Ltd	INE246F01010	Gas	59,800	39.98	1.33%
Grasim Industries Ltd	INE047A01013	Cement	1,396	39.25	1.31%
Dabur India Ltd	INE016A01026	Consumer Non Durables	24,245	33.23	1.11%
Oriental Bank of Commerce	INE141A01014	Banks	12,942	32.41	1.08%
NMDC Ltd	INE584A01023	Minerals/Mining	22,100	30.40	1.02%
LIC Housing Finance Ltd	INE115A01026	Finance	13,462	30.28	1.01%
IDFC Ltd	INE043D01016	Finance	20,850	29.95	1.00%
Bharat Forge Ltd	INE465A01025	Industrial Products	14,402	29.50	0.98%
Power Finance Corporation Ltd	INE134E01011	Finance	15,830	28.73	0.96%
KPIT Cummins Infosystems Ltd	INE836A01035	Software	29,000	27.85	0.93%
Polaris Financial Technology Ltd	INE763A01023	Software	23,780	26.49	0.88%
Mahindra & Mahindra Ltd	INE101A01026	Auto	2,760	23.77	0.79%
Oil & Natural Gas Corporation Ltd	INE213A01029	Oil	7,164	22.32	0.75%
Reliance Infrastructure Ltd	INE036A01016	Power	6,353	20.63	0.69%
Lupin Ltd	INE326A01037	Pharmaceuticals	3,189	20.06	0.67%
Divi's Laboratories Ltd	INE361B01024	Pharmaceuticals	1,570	15.44	0.52%
Coal India Ltd	INE522F01014	Minerals/Mining	4,684	14.48	0.48%
City Union Bank Ltd-partly paid shares	IN9491A01011	Banks	15,154	6.13	0.20%
Sub Total				2,924.51	97.64%
(b) Unlisted				NIL	NIL
Sub Total				NIL	NIL
Total				2,924.51	97.64%
CBLO / Reverse Repo					
Clearing Corporation of India Ltd				40.06	1.34%
Sub Total				40.06	1.34%
Total				40.06	1.34%
Net Receivables / (Payables)				29.92	1.02%
GRAND TOTAL				2,994.49	100.00%



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TAURUS DISCOVERY FUND

Name of the Instrument	ISIN	Industry	Quantity	Market / Fair Value (Rs. in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed / awaiting listing on Stock Exchanges					
Aditya Birla Nuvo Ltd	INE069A01017	Services	11,605	113.59	4.89%
Max India Ltd	INE180A01020	Finance	45,677	102.27	4.40%
Entertainment Network (India) Ltd	INE265F01028	Media & Entertainment	41,802	99.20	4.27%
Tech Mahindra Ltd	INE669C01028	Software	9,274	98.23	4.23%
HCL Technologies Ltd	INE860A01027	Software	11,921	94.89	4.09%
Oil India Ltd	INE274J01014	Oil	18,470	94.43	4.07%
The Jammu & Kashmir Bank Ltd	INE168A01017	Banks	7,812	93.03	4.01%
Mindtree Ltd	INE018I01017	Software	9,961	90.81	3.91%
Dish TV India Ltd	INE836F01026	Media & Entertainment	128,398	86.09	3.71%
Jyothy Laboratories Ltd	INE668F01031	Consumer Non Durables	49,788	82.50	3.55%
Power Finance Corporation Ltd	INE134E01011	Finance	43,983	79.83	3.44%
PTC India Ltd	INE877F01012	Power	133,391	79.43	3.42%
Prestige Estates Projects Ltd	INE811K01011	Construction	47,949	78.01	3.36%
Redington (India) Ltd	INE891D01026	Trading	91,666	74.20	3.20%
The Federal Bank Ltd	INE171A01011	Banks	15,436	74.18	3.19%
Kalpitaru Power Transmission Ltd	INE220B01022	Power	86,903	71.78	3.09%
Jet Airways (India) Ltd	INE802G01018	Transportation	13,426	69.37	2.99%
Zee Entertainment Enterprises Ltd	INE256A01028	Media & Entertainment	30,811	64.93	2.80%
NCC Ltd	INE868B01028	Construction Project	190,577	63.75	2.75%
VA Tech Wabag Ltd	INE956G01038	Engineering Services	12,082	60.39	2.60%
Mahindra & Mahindra Financial Services Ltd	INE774D01024	Finance	30,066	58.40	2.52%
Reliance Capital Ltd	INE013A01015	Finance	17,370	54.32	2.34%
Shriram Transport Finance Company Ltd	INE721A01013	Finance	7,501	52.19	2.25%
Hindustan Petroleum Corporation Ltd	INE094A01015	Petroleum Products	15,320	43.68	1.88%
Oberoi Realty Ltd	INE093I01010	Construction	14,785	38.00	1.64%
Balaji Telefilms Ltd	INE794B01026	Media & Entertainment	77,690	32.94	1.42%
Indraprastha Gas Ltd	INE203G01019	Gas	11,740	32.34	1.39%
PVR Ltd	INE191H01014	Media & Entertainment	10,106	30.66	1.32%
Spicejet Ltd	INE285B01017	Transportation	94,961	25.31	1.09%
Aurobindo Pharma Ltd	INE406A01037	Pharmaceuticals	16,154	23.57	1.02%
Jk Lakshmi Cement Ltd	INE786A01032	Cement	20,978	20.42	0.88%
Sadbhav Engineering Ltd	INE226H01026	Construction Project	16,717	19.96	0.86%
Indian Oil Corporation Ltd	INE242A01010	Petroleum Products	6,362	17.91	0.77%
Motilal Oswal Financial Services Ltd	INE338I01027	Finance	22,961	17.63	0.76%
Info Edge (India) Ltd	INE663F01024	Software	3,561	12.80	0.55%
Apollo Hospitals Enterprise Ltd	INE437A01024	Healthcare Services	1,456	12.14	0.52%
Jagran Prakashan Ltd	INE199G01027	Media & Entertainment	12,240	11.34	0.49%
United Spirits Ltd	INE854D01016	Consumer Non Durables	504	9.57	0.41%
Divi's Laboratories Ltd	INE361B01024	Pharmaceuticals	826	8.13	0.35%
Sun TV Network Ltd	INE424H01027	Media & Entertainment	1,750	6.85	0.30%
Coromandel International Ltd	INE169A01031	Fertilisers	2,597	4.80	0.21%
Rural Electrification Corporation Ltd	INE020B01018	Finance	2,300	4.79	0.21%
Godrej Consumer Products Ltd	INE102D01028	Consumer Non Durables	295	2.30	0.10%
Sub Total				2,210.96	95.25%
(b) Unlisted				NIL	NIL
Sub Total				NIL	NIL
Total				2,210.96	95.25%
CBLO / Reverse Repo					
Clearing Corporation of India Ltd				20.03	0.86%
Sub Total				20.03	0.86%
Total				20.03	0.86%
Net Receivables / (Payables)				90.73	3.89%
GRAND TOTAL				2,321.72	100.00%



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TAURUS TAX SHIELD

Name of the Instrument	ISIN	Industry	Quantity	Market / Fair Value (Rs. in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed / awaiting listing on Stock Exchanges					
Reliance Industries Ltd	INE002A01018	Petroleum Products	60,545	468.44	5.12%
ICICI Bank Ltd	INE090A01013	Banks	42,297	442.15	4.83%
Larsen & Toubro Ltd	INE018A01030	Construction Project	29,550	403.33	4.41%
Maruti Suzuki India Ltd	INE585B01010	Auto	30,606	391.66	4.28%
HCL Technologies Ltd	INE860A01027	Software	47,398	377.26	4.12%
Oil & Natural Gas Corporation Ltd	INE213A01029	Oil	116,545	363.10	3.97%
Tata Motors Ltd	INE155A01022	Auto	116,441	313.58	3.43%
Housing Development Finance Corporation Ltd	INE001A01036	Finance	36,517	301.54	3.30%
Max India Ltd	INE180A01020	Finance	132,826	297.40	3.25%
ITC Ltd	INE154A01025	Consumer Non Durables	89,149	275.56	3.01%
Tech Mahindra Ltd	INE669C01028	Software	25,964	275.00	3.01%
Bharat Petroleum Corporation Ltd	INE029A01011	Petroleum Products	71,569	270.64	2.96%
Infosys Ltd	INE009A01021	Software	9,164	264.83	2.89%
State Bank of India	INE062A01012	Banks	12,576	260.67	2.85%
IDFC Ltd	INE043D01016	Finance	172,112	247.24	2.70%
DLF Ltd	INE271C01023	Construction	103,000	241.69	2.64%
The Federal Bank Ltd	INE171A01011	Banks	48,138	231.33	2.53%
VA Tech Wabag Ltd	INE956G01038	Engineering Services	45,697	228.39	2.50%
Sun Pharmaceuticals Industries Ltd	INE044A01036	Pharmaceuticals	26,521	217.03	2.37%
Zee Entertainment Enterprises Ltd	INE256A01028	Media & Entertainment	96,818	204.04	2.23%
Cipla Ltd	INE059A01026	Pharmaceuticals	51,608	195.98	2.14%
Tata Power Company Ltd	INE245A01021	Power	184,137	177.51	1.94%
Jyothy Laboratories Ltd	INE668F01031	Consumer Non Durables	106,726	176.84	1.93%
Wipro Ltd	INE075A01022	Software	37,337	163.22	1.78%
Prestige Estates Projects Ltd	INE811K01011	Construction	97,911	159.30	1.74%
Jet Airways (India) Ltd	INE802G01018	Transportation	30,785	159.07	1.74%
HDFC Bank Ltd	INE040A01026	Banks	25,114	156.74	1.71%
United Spirits Ltd	INE854D01016	Consumer Non Durables	7,886	149.68	1.64%
NCC Ltd	INE868B01028	Construction Project	429,841	143.78	1.57%
Yes Bank Ltd	INE528G01019	Banks	29,969	128.43	1.40%
Rural Electrification Corporation Ltd	INE020B01018	Finance	60,704	126.36	1.38%
Balaji Telefilms Ltd	INE794B01026	Media & Entertainment	295,705	125.38	1.37%
Entertainment Network (India) Ltd	INE265F01028	Media & Entertainment	51,324	121.79	1.33%
Reliance Infrastructure Ltd	INE036A01016	Power	29,488	95.73	1.05%
Jk Lakshmi Cement Ltd	INE786A01032	Cement	92,808	90.35	0.99%
Motilal Oswal Financial Services Ltd	INE338I01027	Finance	106,480	81.78	0.89%
Punjab National Bank	INE160A01014	Banks	11,256	80.76	0.88%
Reliance Capital Ltd	INE013A01015	Finance	25,402	79.43	0.87%
NTPC Ltd	INE733E01010	Power	55,078	78.21	0.85%
Tata Steel Ltd	INE081A01012	Ferrous Metals	22,341	69.77	0.76%
Tata Consultancy Services Ltd	INE467B01029	Software	3,814	59.95	0.66%
Godrej Consumer Products Ltd	INE102D01028	Consumer Non Durables	3,800	29.61	0.32%
Bharti Airtel Ltd	INE397D01024	Telecom - Services	7,965	23.24	0.25%
Nestle India Ltd	INE239A01016	Consumer Non Durables	396	18.17	0.20%
Sub Total				8,765.96	95.79%
(b) Unlisted					
Sub Total				NIL	NIL
Total				8,765.96	95.79%
CBLO / Reverse Repo					
Clearing Corporation of India Ltd				75.12	0.82%
Sub Total				75.12	0.82%
Total				75.12	0.82%
Net Receivables / (Payables)				307.50	3.39%
GRAND TOTAL				9,148.58	100.00%



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Portfolio Statement as on March 31, 2013

TAURUS ETHICAL FUND

Name of the Instrument	ISIN	Industry	Quantity	Market / Fair Value (Rs. in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed / awaiting listing on Stock Exchanges					
Reliance Industries Ltd	INE002A01018	Petroleum Products	24,206	187.28	8.86%
Infosys Ltd	INE009A01021	Software	5,991	173.13	8.19%
Oil & Natural Gas Corporation Ltd	INE213A01029	Oil	40,679	126.74	6.00%
Cairn India Ltd	INE910H01017	Oil	38,148	103.82	4.91%
Dr. Reddy's Laboratories Ltd	INE089A01023	Pharmaceuticals	5,675	100.24	4.74%
Maruti Suzuki India Ltd	INE585B01010	Auto	6,140	78.57	3.72%
Cadila Healthcare Ltd	INE010B01019	Pharmaceuticals	9,940	73.69	3.49%
GAIL (India) Ltd	INE129A01019	Gas	22,341	71.30	3.37%
Crompton Greaves Ltd	INE067A01029	Industrial Capital Goods	72,330	67.77	3.21%
Coal India Ltd	INE522F01014	Minerals/Mining	21,636	66.89	3.17%
Hindustan Unilever Ltd	INE030A01027	Consumer Non Durables	14,153	65.97	3.12%
Ambuja Cements Ltd	INE079A01024	Cement	33,487	58.08	2.75%
Siemens Ltd	INE003A01024	Industrial Capital Goods	10,019	55.01	2.60%
Tata Global Beverages Ltd	INE192A01025	Consumer Non Durables	41,119	52.63	2.49%
Jagran Prakashan Ltd	INE199G01027	Media & Entertainment	55,290	51.23	2.42%
Voltas Ltd	INE226A01021	Construction Project	66,839	50.43	2.39%
Apollo Hospitals Enterprise Ltd	INE437A01024	Healthcare Services	5,974	49.80	2.36%
Dabur India Ltd	INE016A01026	Consumer Non Durables	34,821	47.72	2.26%
Hero MotoCorp Ltd	INE158A01026	Auto	3,050	47.03	2.23%
Tata Consultancy Services Ltd	INE467B01029	Software	2,944	46.27	2.19%
Steel Authority of India Ltd	INE114A01011	Ferrous Metals	72,400	45.14	2.14%
HCL Technologies Ltd	INE860A01027	Software	5,328	42.41	2.01%
Divi's Laboratories Ltd	INE361B01024	Pharmaceuticals	4,294	42.24	2.00%
Cipla Ltd	INE059A01026	Pharmaceuticals	8,950	33.99	1.61%
Gujarat State Petronet Ltd	INE246F01010	Gas	48,087	32.15	1.52%
Bharat Heavy Electricals Ltd	INE257A01026	Industrial Capital Goods	16,900	29.90	1.42%
Gujarat Pipavav Port Ltd	INE517F01014	Transportation	59,180	29.53	1.40%
KPIT Cummins Infosystems Ltd	INE836A01035	Software	29,200	28.05	1.33%
Lupin Ltd	INE326A01037	Pharmaceuticals	4,400	27.68	1.31%
Greaves Cotton Ltd	INE224A01026	Industrial Products	35,361	22.51	1.07%
Gujarat Mineral Development Corporation Ltd	INE131A01031	Minerals/Mining	10,684	17.70	0.84%
Rallis India Ltd	INE613A01020	Pesticides	14,890	17.18	0.81%
Oracle Financial Services Software Ltd	INE881D01027	Software	543	13.87	0.66%
NMDC Ltd	INE584A01023	Minerals/Mining	7,867	10.82	0.51%
ACC Ltd	INE012A01025	Cement	897	10.42	0.49%
Opto Circuits (India) Ltd	INE808B01016	Pharmaceuticals	17,098	10.31	0.49%
Colgate Palmolive (India) Ltd	INE259A01022	Consumer Non Durables	825	10.28	0.49%
Sub Total				1,997.78	94.57%
(b) Unlisted				NIL	NIL
Sub Total				NIL	NIL
Total				1,997.78	94.57%
Net Receivables / (Payables)				115.43	5.43%
GRAND TOTAL				2,113.21	100.00%



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Portfolio Statement as on March 31, 2013

TAURUS INFRASTRUCTURE FUND

Name of the Instrument	ISIN	Industry	Quantity	Market / Fair Value (Rs. in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed / awaiting listing on Stock Exchanges					
VA Tech Wabag Ltd	INE956G01038	Engineering Services	11,436	57.16	6.03%
Larsen & Toubro Ltd	INE018A01030	Construction Project	4,091	55.84	5.89%
ICICI Bank Ltd	INE090A01013	Banks	4,568	47.75	5.04%
Reliance Industries Ltd	INE002A01018	Petroleum Products	6,084	47.07	4.97%
Oil & Natural Gas Corporation Ltd	INE213A01029	Oil	14,610	45.52	4.80%
IDFC Ltd	INE043D01016	Finance	31,049	44.60	4.71%
State Bank of India	INE062A01012	Banks	2,011	41.68	4.40%
DLF Ltd	INE271C01023	Construction	17,173	40.30	4.25%
PTC India Ltd	INE877F01012	Power	66,296	39.48	4.17%
Power Finance Corporation Ltd	INE134E01011	Finance	20,464	37.14	3.92%
Prestige Estates Projects Ltd	INE811K01011	Construction	20,526	33.40	3.52%
Reliance Infrastructure Ltd	INE036A01016	Power	9,858	32.00	3.38%
Tata Power Company Ltd	INE245A01021	Power	31,564	30.43	3.21%
Oberoi Realty Ltd	INE093I01010	Construction	11,731	30.15	3.18%
Hindustan Zinc Ltd	INE267A01025	Non - Ferrous Metals	21,766	26.37	2.78%
Thermax Ltd	INE152A01029	Industrial Capital Goods	4,560	25.93	2.74%
NCC Ltd	INE868B01028	Construction Project	74,597	24.95	2.63%
Bank of Baroda	INE028A01013	Banks	3,626	24.58	2.59%
Bharat Petroleum Corporation Ltd	INE029A01011	Petroleum Products	5,754	21.76	2.30%
Gujarat Pipavav Port Ltd	INE517F01014	Transportation	39,594	19.76	2.09%
Yes Bank Ltd	INE528G01019	Banks	4,583	19.64	2.07%
Indian Oil Corporation Ltd	INE242A01010	Petroleum Products	6,819	19.19	2.03%
Punjab National Bank	INE160A01014	Banks	2,481	17.80	1.88%
Tata Steel Ltd	INE081A01012	Ferrous Metals	5,621	17.55	1.85%
Ultratech Cement Ltd	INE481G01011	Cement	846	15.80	1.67%
Adani Ports and Special Economic Zone Ltd	INE742F01042	Transportation	11,120	15.43	1.63%
Greaves Cotton Ltd	INE224A01026	Industrial Products	22,489	14.31	1.51%
Oil India Ltd	INE274J01014	Oil	2,768	14.15	1.49%
NMDC Ltd	INE584A01023	Minerals/Mining	7,290	10.03	1.06%
NTPC Ltd	INE733E01010	Power	6,824	9.69	1.02%
Tata Motors Ltd	INE155A01022	Auto	3,500	9.43	0.99%
Bharat Heavy Electricals Ltd	INE257A01026	Industrial Capital Goods	4,103	7.26	0.77%
Sadbhav Engineering Ltd	INE226H01026	Construction Project	3,000	3.58	0.38%
Petronet LNG Ltd	INE347G01014	Gas	2,200	2.98	0.31%
Bharti Airtel Ltd	INE397D01024	Telecom - Services	807	2.35	0.25%
Rural Electrification Corporation Ltd	INE020B01018	Finance	950	1.98	0.21%
Sub Total				907.04	95.72%
(b) Unlisted				NIL	NIL
Sub Total				NIL	NIL
Total				907.04	95.72%
Net Receivables / (Payables)				40.53	4.28%
GRAND TOTAL				947.57	100.00%



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TAURUS NIFTY INDEX FUND

Name of the Instrument	ISIN	Industry	Quantity	Market / Fair Value (Rs. in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed / awaiting listing on Stock Exchanges					
ITC Ltd	INE154A01025	Consumer Non Durables	2,463	7.62	9.31%
Infosys Ltd	INE009A01021	Software	217	6.27	7.66%
Housing Development Finance Corporation Ltd	INE001A01036	Finance	694	5.73	7.01%
Reliance Industries Ltd	INE002A01018	Petroleum Products	739	5.71	6.98%
ICICI Bank Ltd	INE090A01013	Banks	519	5.42	6.66%
HDFC Bank Ltd	INE040A01026	Banks	824	5.15	6.30%
Tata Consultancy Services Ltd	INE467B01029	Software	229	3.61	4.41%
Larsen & Toubro Ltd	INE018A01030	Construction Project	243	3.32	4.06%
Oil & Natural Gas Corporation Ltd	INE213A01029	Oil	796	2.48	3.03%
State Bank of India	INE062A01012	Banks	116	2.40	2.94%
Hindustan Unilever Ltd	INE030A01027	Consumer Non Durables	462	2.16	2.64%
Tata Motors Ltd	INE155A01022	Auto	796	2.14	2.62%
Mahindra & Mahindra Ltd	INE101A01026	Auto	207	1.78	2.18%
Axis Bank Ltd	INE238A01026	Banks	127	1.65	2.02%
Bharti Airtel Ltd	INE397D01024	Telecom - Services	538	1.57	1.92%
Sun Pharmaceuticals Industries Ltd	INE044A01036	Pharmaceuticals	169	1.38	1.69%
NTPC Ltd	INE733E01010	Power	928	1.32	1.61%
Kotak Mahindra Bank Ltd	INE237A01028	Banks	169	1.10	1.35%
Bajaj Auto Ltd	INE917I01010	Auto	60	1.08	1.32%
Dr. Reddy'S Laboratories Ltd	INE089A01023	Pharmaceuticals	57	1.01	1.23%
Tata Steel Ltd	INE081A01012	Ferrous Metals	300	0.94	1.15%
HCL Technologies Ltd	INE860A01027	Software	118	0.94	1.15%
Asian Paints Ltd	INE021A01018	Consumer Non Durables	18	0.89	1.08%
Coal India Ltd	INE522F01014	Minerals/Mining	285	0.88	1.08%
Cipla Ltd	INE059A01026	Pharmaceuticals	228	0.87	1.05%
Ultratech Cement Ltd	INE481G01011	Cement	46	0.86	1.05%
Grasim Industries Ltd	INE047A01013	Cement	29	0.82	1.00%
IDFC Ltd	INE043D01016	Finance	556	0.80	0.96%
Maruti Suzuki India Ltd	INE585B01010	Auto	60	0.77	0.94%
Cairn India Ltd	INE910H01017	Oil	266	0.72	0.89%
Tata Power Company Ltd	INE245A01021	Power	729	0.70	0.86%
Power Grid Corporation of India Ltd	INE752E01010	Power	637	0.67	0.82%
Lupin Ltd	INE326A01037	Pharmaceuticals	107	0.67	0.82%
Hero MotoCorp Ltd	INE158A01026	Auto	43	0.66	0.81%
GAIL (India) Ltd	INE129A01019	Gas	202	0.64	0.79%
Bharat Heavy Electricals Ltd	INE257A01026	Industrial Capital Goods	356	0.63	0.77%
Jindal Steel & Power Ltd	INE749A01030	Ferrous Metals	172	0.60	0.73%
Ambuja Cements Ltd	INE079A01024	Cement	343	0.60	0.73%
Hindalco Industries Ltd	INE038A01020	Non - Ferrous Metals	579	0.53	0.65%
Bank of Baroda	INE028A01013	Banks	76	0.51	0.63%
ACC Ltd	INE012A01025	Cement	42	0.49	0.59%
Bharat Petroleum Corporation Ltd	INE029A01011	Petroleum Products	116	0.44	0.54%
Punjab National Bank	INE160A01014	Banks	60	0.43	0.53%
DLF Ltd	INE271C01023	Construction	164	0.38	0.47%
Jaiprakash Associates Ltd	INE455F01025	Cement	538	0.35	0.43%
Ranbaxy Laboratories Ltd	INE015A01028	Pharmaceuticals	69	0.30	0.37%
Sesa Goa Ltd	INE205A01025	Minerals/Mining	176	0.27	0.33%
Reliance Infrastructure Ltd	INE036A01016	Power	61	0.20	0.24%
Sub Total				80.46	98.40%
(b) Unlisted				NIL	NIL
Sub Total				NIL	NIL
Total				80.46	98.40%
Net Receivables / (Payables)				1.37	1.51%
GRAND TOTAL				81.83	100.00%



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TAURUS STARSHARE

Name of the Instrument	ISIN	Industry	Quantity	Market / Fair Value (Rs. in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed / awaiting listing on Stock Exchanges					
Larsen & Toubro Ltd	INE018A01030	Construction Project	57,486	784.63	5.17%
Reliance Industries Ltd	INE002A01018	Petroleum Products	98,217	759.90	5.91%
ICICI Bank Ltd	INE090A01013	Banks	72,690	759.86	5.01%
Aditya Birla Nuvo Ltd	INE069A01017	Services	69,603	681.27	4.49%
Oil India Ltd	INE274J01014	Oil	128,642	657.68	4.34%
Tata Motors Ltd	INE155A01022	Auto	223,925	603.03	3.98%
ITC Ltd	INE154A01025	Consumer Non Durables	165,826	512.57	3.38%
Wipro Ltd	INE075A01022	Software	115,127	503.28	3.32%
PTC India Ltd	INE877F01012	Power	820,747	488.75	3.22%
State Bank of India	INE062A01012	Banks	22,802	472.63	3.12%
HDFC Bank Ltd	INE040A01026	Banks	70,938	442.72	2.92%
Mindtree Ltd	INE018I01017	Software	47,043	428.87	2.83%
Power Finance Corporation Ltd	INE134E01011	Finance	227,022	412.04	2.72%
The Federal Bank Ltd	INE171A01011	Banks	82,073	394.40	2.60%
Bharat Petroleum Corporation Ltd	INE029A01011	Petroleum Products	99,072	374.64	2.47%
Dish TV India Ltd	INE836F01026	Media & Entertainment	550,161	368.88	2.43%
Mahindra & Mahindra Financial Services Ltd	INE774D01024	Finance	184,007	357.43	2.36%
Hindustan Unilever Ltd	INE030A01027	Consumer Non Durables	76,353	355.88	2.35%
Oberoi Realty Ltd	INE093I01010	Construction	135,158	347.42	2.29%
Reliance Capital Ltd	INE013A01015	Finance	102,066	319.16	2.10%
Bank of Baroda	INE028A01013	Banks	46,223	313.30	2.07%
Kalpataru Power Transmission Ltd	INE220B01022	Power	375,695	310.32	2.05%
Tata Global Beverages Ltd	INE192A01025	Consumer Non Durables	219,941	281.52	1.86%
HCL Technologies Ltd	INE860A01027	Software	35,162	279.87	1.85%
Apollo Hospitals Enterprise Ltd	INE437A01024	Healthcare Services	32,214	268.54	1.77%
Redington (India) Ltd	INE891D01026	Trading	330,560	267.59	1.76%
Infosys Ltd	INE009A01021	Software	8,794	254.14	1.68%
Housing Development Finance Corporation Ltd	INE001A01036	Finance	28,529	235.58	1.65%
Spicejet Ltd	INE285B01017	Transportation	860,316	229.27	1.54%
DLF Ltd	INE271C01023	Construction	92,217	216.39	1.43%
Sun TV Network Ltd	INE424H01027	Media & Entertainment	53,885	210.96	1.39%
PVR Ltd	INE191H01014	Media & Entertainment	66,182	200.80	1.32%
The Jammu & Kashmir Bank Ltd	INE168A01017	Banks	16,100	191.73	1.26%
Yes Bank Ltd	INE528G01019	Banks	38,627	165.54	1.09%
Tata Steel Ltd	INE081A01012	Ferrous Metals	50,359	157.27	1.04%
Oil & Natural Gas Corporation Ltd	INE213A01029	Oil	44,226	137.79	0.91%
Tata Consultancy Services Ltd	INE467B01029	Software	6,799	106.87	0.70%
Sadbhav Engineering Ltd	INE226H01026	Construction Project	84,116	100.43	0.66%
Kotak Mahindra Bank Ltd	INE237A01028	Banks	14,301	93.16	0.61%
Coromandel International Ltd	INE169A01031	Fertilisers	48,526	89.77	0.59%
Rallis India Ltd	INE613A01020	Pesticides	74,467	85.90	0.57%
Info Edge (India) Ltd	INE663F01024	Software	23,530	84.56	0.56%
Bharat Heavy Electricals Ltd	INE257A01026	Industrial Capital Goods	42,198	74.67	0.49%
Idea Cellular Ltd	INE669E01016	Telecom - Services	62,993	71.31	0.47%
Maruti Suzuki India Ltd	INE585B01010	Auto	5,021	64.25	0.42%
Glaxosmithkline Consumer Healthcare Ltd	INE264A01014	Consumer Non Durables	1,355	56.73	0.37%
Divi's Laboratories Ltd	INE361B01024	Pharmaceuticals	5,444	53.55	0.35%
Tech Mahindra Ltd	INE669C01028	Software	4,904	51.94	0.34%
Ranbaxy Laboratories Ltd	INE015A01028	Pharmaceuticals	10,201	44.87	0.30%
IDFC Ltd	INE043D01016	Finance	10,624	15.26	0.10%
Petronet LNG Ltd	INE347G01014	Gas	6,800	9.21	0.06%
Bank of India	INE084A01016	Banks	2,019	6.11	0.04%
Hindustan Zinc Ltd	INE267A01025	Non - Ferrous Metals	3,725	4.51	0.03%
Sub Total				14,758.75	97.31%
(b) Unlisted					
Wellwin Industry Ltd ** #	INE752A01018	Industrial Capital Goods	189,983	\$0.00	\$0.00%
Sub Total				0.00	0.00%
Total				14,758.75	97.31%
CBLO / Reverse Repo					
Clearing Corporation of India Ltd				14.02	0.09%
Sub Total				14.02	0.09%
Total				14.02	0.09%
Net Receivables / (Payables)				394.50	2.60%
GRAND TOTAL				15,167.27	100.00%

** Non Traded Security

Unlisted Security

\$ Less Than 0.01% of Net Asset Value



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Portfolio Statement as on March 31, 2013

TAURUS BANKING & FINANCIAL SERVICES FUND

Name of the Instrument	Quantity	Market / Fair Value (Rs. in Lacs)	% to Net Assets
Equity & Equity related			
(a) Listed / awaiting listing on Stock Exchanges			
ICICI Bank Ltd	24,384	254.90	20.89%
State Bank of India	10,166	210.72	17.27%
HDFC Bank Ltd	8,780	54.80	4.49%
Housing Development Finance Corporation Ltd	6,118	50.52	4.14%
Max India Ltd	22,391	50.13	4.11%
IDFC Ltd	32,650	46.90	3.84%
The Federal Bank Ltd	9,644	46.34	3.80%
Shriram Transport Finance Company Ltd	6,374	44.35	3.64%
Kotak Mahindra Bank Ltd	6,745	43.94	3.60%
Mahindra & Mahindra Financial Services Ltd	20,743	40.29	3.30%
Yes Bank Ltd	8,592	36.82	3.02%
Power Finance Corporation Ltd.	19,711	35.78	2.93%
The Jammu & Kashmir Bank Ltd	2,939	35.00	2.87%
Reliance Capital Ltd	11,000	34.40	2.82%
Rural Electrification Corporation Ltd	14,852	30.91	2.53%
Punjab National Bank	3,678	26.39	2.16%
LIC Housing Finance Ltd	7,029	15.81	1.30%
Motilal Oswal Financial Services Ltd	16,528	12.69	1.04%
Bank of Baroda	1,810	12.27	1.01%
Axis Bank Ltd	427	5.56	0.46%
Bajaj Finance Ltd	480	5.54	0.45%
Sub Total		1,094.06	89.67%
(b) Unlisted			
Sub Total		NIL	NIL
Total		1,094.06	89.67%
CBLO / Reverse Repo			
Clearing Corporation of India Ltd		50.08	4.10%
Sub Total		50.08	4.10%
Total		50.08	4.10%
Net Receivables / (Payables)		75.94	6.23%
GRAND TOTAL		1,220.08	100.00%



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