

INDEPENDENT AUDITORS REPORT

TO THE BOARD OF DIRECTORS OF TAURUS INVESTMENT TRUST COMPANY LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of the under mentioned **Open Ended Equity Schemes** (the "schemes") which comprise the Balance Sheets as at March 31, 2018, the Revenue Accounts and the Cash Flow Statement (Taurus Starshare (Multi Cap) Fund) for the year ended March 31, 2018 and a summary of the significant accounting policies and other exploratory information.

| Name of the Scheme |
|--|
| Taurus Large cap Equity Fund (Earlier Known as Taurus Bonanza Fund) |
| Taurus Discovery (Mid Cap) Fund (Earlier known as Taurus Discovery Fund) |
| Taurus Tax Shield |
| Taurus Ethical Fund |
| Taurus Infrastructure Fund |
| Taurus Nifty Index Fund |
| Taurus Starshare (Multi Cap) Fund (Earlier known as Taurus Starshare Fund) |
| Taurus Banking & Financial Services Fund |

2. Management's Responsibility for the Financial Statements

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

This responsibility includes maintenance of adequate accounting records for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



3. **Auditors' Responsibility**

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

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

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

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

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

4. **Opinion**

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

- a. In the case of the Balance Sheets, of the state of affairs of the Schemes as at March 31, 2018 and
- b. In the case of the Revenue Accounts, of the Net Surplus of the Schemes for the year ended March 31, 2018
- c. In the case of the Cash Flow Statement of Taurus Starshare (Multi Cap) Fund of the cash flows for the year ended March 31, 2018



5. Report on Regulatory Requirements

1. As required by paragraph 55 (4) and Clause 5 of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.
 - b. The Balance Sheets and the Revenue Accounts dealt with by this Report are in agreement with the books of account of the Schemes.
 - c. The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.

2. In our opinion and on the basis of information and explanations given to us, the methods used to value non - traded securities, as at 31 March 2018, as determined by the Board of Directors of AMC, are in accordance with the Regulations and other guidelines issued by the Securities and Exchange Board of India as applicable and approved by the Board of Directors of Trustee and are fair and reasonable.

Mumbai
Date: May 14, 2018



For M.P.Chitale & Co.
Chartered Accountants
Firm Reg. No. 101851W

Santosh More
Partner
M. No. 114236

TAURUS MUTUAL FUND

BALANCE SHEET OF OPEN ENDED EQUITY SCHEMES AS AT MARCH 31, 2018

| | Schedule | TAURUS LARGE CAP EQUITY FUND (EARLIER KNOWN AS TAURUS BONANZA FUND) | | TAURUS DISCOVERY (MID CAP) FUND (EARLIER KNOWN AS TAURUS DISCOVERY FUND) | | TAURUS TAX SHIELD | | TAURUS ETHICAL FUND | |
|---|----------|--|---------------------|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| | | March 31, 2018 | March 31, 2017 | March 31, 2018 | March 31, 2017 | March 31, 2018 | March 31, 2017 | March 31, 2018 | March 31, 2017 |
| | | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) |
| LIABILITIES | | | | | | | | | |
| Unit capital | 'A' | 7,69,91,289 | 15,13,62,263 | 11,37,64,885 | 11,11,12,939 | 9,92,74,240 | 12,50,40,595 | 6,23,91,437 | 8,03,93,253 |
| Reserves and surplus | 'B' | 29,07,14,045 | 65,16,45,623 | 39,05,18,948 | 29,78,03,402 | 40,91,83,749 | 40,62,07,495 | 20,80,73,751 | 21,64,15,434 |
| Current liabilities and provisions | 'C' | 1,40,61,301 | 11,25,38,020 | 1,10,95,871 | 34,30,273 | 1,14,45,709 | 79,09,390 | 28,20,206 | 27,37,059 |
| Total | | 38,17,66,635 | 91,55,45,906 | 51,54,79,704 | 41,23,46,614 | 51,99,03,698 | 53,91,57,480 | 27,32,85,394 | 29,95,45,746 |
| ASSETS | | | | | | | | | |
| Investments | 'D' | 32,63,29,548 | 73,94,01,582 | 48,61,54,622 | 38,87,16,432 | 48,42,04,836 | 51,45,81,029 | 26,76,11,968 | 27,74,00,063 |
| Deposits | 'E' | 2,51,770 | 42,76,230 | - | 95,900 | - | 94,600 | - | - |
| Other current assets | 'F' | 5,51,85,317 | 17,18,68,094 | 2,93,25,082 | 2,35,34,282 | 3,56,98,862 | 2,44,81,851 | 56,73,425 | 2,21,45,683 |
| Total | | 38,17,66,635 | 91,55,45,906 | 51,54,79,704 | 41,23,46,614 | 51,99,03,698 | 53,91,57,480 | 27,32,85,394 | 29,95,45,746 |
| Significant Accounting Policies and Notes to Accounts | 'G' | | | | | | | | |

In terms of our report attached
For M. P. CHITALE & CO.
Firm registration No: 101851W
Chartered Accountants


For and on behalf of Taurus Investment Trust Company Limited

For and on behalf of Taurus Asset Management Company Limited


Santosh More
Partner
Membership No. 114236




Director


Director


Waqar Naqvi
Chief Executive Officer


Prasanna Pathak
Fund Manager


Amarjeet Singh
Chief Financial Officer

Place: New Delhi
Date: May 14, 2018

TAURUS MUTUAL FUND
BALANCE SHEET OF OPEN ENDED EQUITY
SCHEMES AS AT MARCH 31, 2018

| | Schedule | TAURUS INFRASTRUCTURE FUND | | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE (MUTLI CAP) FUND (EARLIER KNOWN AS Taurus STARSHARE FUND) | | TAURUS BANKING & FINANCIAL SERVICES FUND | |
|---|----------|----------------------------|--------------------|-------------------------|------------------|---|-----------------------|--|--------------------|
| | | March 31, 2018 | March 31, 2017 | March 31, 2018 | March 31, 2017 | March 31, 2018 | March 31, 2017 | March 31, 2018 | March 31, 2017 |
| | | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) |
| LIABILITIES | | | | | | | | | |
| Unit capital | 'A' | 2,08,73,787 | 2,48,28,655 | 14,00,73,591 | 22,07,338 | 19,59,21,132 | 20,35,55,298 | 2,62,67,806 | 3,35,34,434 |
| Reserves and surplus | 'B' | 3,09,21,495 | 2,70,49,586 | 2,95,10,651 | 15,63,389 | 1,92,13,01,043 | 1,84,24,83,541 | 2,92,37,491 | 2,96,33,701 |
| Current liabilities and provisions | 'C' | 9,84,934 | 9,95,961 | 85,21,104 | 69,552 | 5,16,90,457 | 1,44,70,573 | 6,37,149 | 5,86,778 |
| Total | | 5,27,80,216 | 5,28,74,202 | 17,81,05,346 | 38,40,279 | 2,16,89,12,632 | 2,06,05,09,412 | 5,61,42,446 | 6,37,54,913 |
| ASSETS | | | | | | | | | |
| Investments | 'D' | 4,99,72,387 | 5,06,63,939 | 15,96,02,946 | 35,93,313 | 2,03,17,32,011 | 1,98,90,14,130 | 5,37,41,408 | 6,10,17,025 |
| Deposits | 'E' | - | 99,900 | - | 1,000 | - | 2,82,400 | - | 99,800 |
| Other current assets | 'F' | 28,07,829 | 21,10,363 | 1,85,02,400 | 2,45,966 | 13,71,80,621 | 7,12,12,882 | 24,01,038 | 26,38,088 |
| Total | | 5,27,80,216 | 5,28,74,202 | 17,81,05,346 | 38,40,279 | 2,16,89,12,632 | 2,06,05,09,412 | 5,61,42,446 | 6,37,54,913 |
| Significant Accounting Policies and Notes to Accounts | 'G' | | | | | | | | |


In terms of our report attached
For M. P. CHITALE & CO.
Firm registration No: 101851W
Chartered Accountants



Santosh More
Partner
Membership No. 114236



For and on behalf of Taurus Investment Trust Company Limited



Director



Director

For and on behalf of Taurus Asset Management Company Limited



Director



Waqar Naqvi
Chief Executive Officer



Director



Amarjeet Singh
Chief Financial Officer



Prashanna Pathak
Fund Manager

Place: New Delhi
Date: May 14, 2018

TAURUS MUTUAL FUND
REVENUE ACCOUNT OF OPEN ENDED EQUITY SCHEMES FOR THE
YEAR ENDED MARCH 31, 2018

| | Schedule | TAURUS LARGE CAP EQUITY FUND (EARLIER KNOWN AS Taurus BONANZA FUND) | | TAURUS DISCOVERY (MID CAP) FUND (EARLIER KNOWN AS Taurus DISCOVERY FUND) | | TAURUS TAX SHIELD | | TAURUS ETHICAL FUND | |
|--|----------|--|-------------------------------|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) |
| INCOME AND GAINS: | | | | | | | | | |
| Dividend | | 1,22,70,903 | 74,62,022 | 37,35,839 | 58,34,393 | 56,64,634 | 77,57,863 | 28,89,382 | 29,93,765 |
| Interest | | 52,51,798 | 1,88,74,826 | 7,019 | 68,266 | 2,476 | 35,943 | - | - |
| Profit on sale / redemption of investments in securities (other than inter-scheme transfer / sale) | | 19,40,22,826 | 13,21,59,594 | 20,55,41,182 | 8,93,75,356 | 23,65,76,840 | 9,90,15,411 | 7,46,53,263 | 3,44,18,124 |
| Profit on inter scheme transfer / sale of investments | | - | - | - | - | - | - | - | - |
| Load income | | 6,008 | 5,469 | 24,479 | 5,55,798 | - | - | 32,058 | 55,475 |
| Provisions no longer required written back | | - | 1,44,994 | - | - | - | - | - | - |
| Other income | | 39,745 | 2,40,825 | 836 | 17,087 | 610 | 1,11,485 | 755 | 49,077 |
| Total (A) | | 21,15,91,280 | 15,88,87,730 | 20,93,09,355 | 9,58,50,900 | 24,22,44,560 | 10,69,20,702 | 7,75,75,458 | 3,75,16,441 |
| EXPENSES AND LOSSES: (Refer note B (f) (VI) of SCHEDULE G) | | | | | | | | | |
| Change in Provision for depreciation in value of investments in securities | | 1,59,68,954 | - | 9,18,962 | - | - | - | - | - |
| Loss on sale / redemption of investments (other than inter-scheme transfers / sale) | | 23,72,72,855 | 1,52,01,344 | 4,18,30,874 | 2,42,83,227 | 4,07,57,348 | 1,33,87,845 | 1,55,68,707 | 1,02,06,829 |
| Loss on interscheme transfer / sale of investments | | - | - | - | - | - | - | - | - |
| Management fees (Refer note C (5) of SCHEDULE G) | | 2,13,96,145 | 1,41,54,569 | 1,09,63,867 | 77,71,398 | 1,12,73,535 | 1,13,05,391 | 54,49,461 | 51,10,141 |
| Service tax (including related cess) / GST on Management fees | | 37,43,449 | 21,18,907 | 18,98,851 | 11,61,312 | 19,38,864 | 16,89,454 | 9,38,397 | 7,62,670 |
| Trusteeship fees (Refer note C (8) of SCHEDULE G) | | 1,15,000 | 1,14,500 | 1,15,000 | 1,14,500 | 1,15,000 | 1,14,500 | 1,15,000 | 1,14,500 |
| Registrar and Transfer Agents fees | | - | 1,27,780 | - | 2,88,542 | - | 3,71,305 | - | 2,94,860 |
| Commission to agents (Net of Load utilised) | | 44,23,391 | 15,60,548 | 15,79,314 | 12,69,454 | 25,90,296 | 29,48,018 | 19,41,055 | 18,59,785 |
| Publicity expenses | | - | 8,775 | - | 40,307 | - | 13,570 | - | 3,458 |
| Audit fees | | 1,65,547 | 12,700 | 69,076 | 12,700 | 78,189 | 25,400 | 41,974 | 12,700 |
| Custodian fees | | - | 3,412 | - | 5,964 | - | 8,240 | - | 4,046 |
| Investor education and awareness expenses (Refer note C (18) of SCHEDULE G) | | 2,26,792 | 1,39,736 | 94,632 | 74,484 | 1,07,117 | 1,11,427 | 57,499 | 57,106 |
| Other operating expenses | | 2,986 | 56,853 | 2,612 | 3,13,419 | 3,159 | 1,17,294 | 5,750 | 86,643 |
| Less: Expenses recovered from Asset Management Company | | (96,403) | (4,58,860) | (1,65,038) | (6,092) | (78,604) | (1,82,352) | (1,04,104) | (68,128) |
| Total (B) | | 28,32,18,716 | 3,30,40,264 | 5,73,08,150 | 3,53,29,215 | 5,67,84,904 | 2,99,10,092 | 2,40,13,739 | 1,84,44,610 |



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| | Schedule | TAURUS LARGE CAP EQUITY FUND (EARLIER KNOWN AS TAURUS BONANZA FUND) | | TAURUS DISCOVERY (MID CAP) FUND (EARLIER KNOWN AS TAURUS DISCOVERY FUND) | | TAURUS TAX SHIELD | | TAURUS ETHICAL FUND | |
|--|----------|--|-------------------------------|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) |
| Net Surplus / (Deficit) for the year (A-B) | | (7,16,27,436) | 12,58,47,466 | 15,20,01,205 | 6,05,21,685 | 18,54,59,656 | 7,70,10,610 | 5,35,61,719 | 1,90,71,831 |
| Change in Unrealised Appreciation in value of Investments | | (3,24,79,654) | 1,33,98,194 | (6,86,91,646) | 4,36,12,883 | (8,81,40,016) | 5,16,23,545 | (1,34,76,852) | 1,69,53,969 |
| Net Surplus / (Deficit) for the year including Unrealised Appreciation in value of Investments | | (10,41,07,090) | 13,92,45,660 | 8,33,09,559 | 10,41,34,568 | 9,73,19,640 | 12,86,34,155 | 4,00,84,867 | 3,60,25,800 |
| Add / (Less) : Transfer from Income Equalisation Reserve | | 2,42,24,72,953 | 6,07,05,74,135 | 78,53,911 | 2,14,30,623 | (8,21,14,603) | (10,00,40,088) | (4,01,30,445) | (25,29,060) |
| Transfer to Unrealised Appreciation Reserve | | 3,24,79,654 | (1,33,98,194) | 6,86,91,646 | (4,36,12,883) | 8,81,40,016 | (5,16,23,545) | 1,34,76,852 | (1,69,53,969) |
| Opening balance brought forward | | 36,58,58,581 | 15,97,68,958 | 22,29,15,582 | 15,74,63,859 | 32,39,98,498 | 34,70,27,976 | 16,91,76,885 | 15,26,34,114 |
| Available Surplus for appropriation | | 2,71,67,04,098 | 6,35,61,90,559 | 38,27,70,698 | 23,94,16,167 | 42,73,43,551 | 32,39,98,498 | 18,26,08,159 | 16,91,76,885 |
| Appropriation | | 2,71,67,04,098 | 6,35,61,90,559 | 38,27,70,698 | 23,94,16,167 | 42,73,43,551 | 32,39,98,498 | 18,26,08,159 | 16,91,76,885 |
| Income Distributed | | (2,52,50,08,846) | (5,99,03,31,978) | - | (1,65,00,585) | - | - | - | - |
| Retained surplus, at the end of the year | | 19,16,95,252 | 36,58,58,581 | 38,27,70,698 | 22,29,15,582 | 42,73,43,551 | 32,39,98,498 | 18,26,08,159 | 16,91,76,885 |
| Significant Accounting Policies and Notes to Accounts | 'G' | | | | | | | | |

Notes referred above form an integral part of this Balance Sheet.


In terms of our report attached
For M. P. CHITALE & CO.
Firm registration No: 101851W
Chartered Accountants

For and on behalf of Taurus Investment Trust Company Limited

For and on behalf of Taurus Asset Management Company Limited


Santosh More
Partner
Membership No. 114236




Director


Director


Director


Waqar Naqvi
Chief Executive Officer


Director


Amarjeet Singh
Chief Financial Officer


Prasanna Pathak
Fund Manager

Place: New Delhi
Date: May 14, 2018

TAURUS MUTUAL FUND

REVENUE ACCOUNT OF OPEN ENDED EQUITY SCHEMES FOR THE
YEAR ENDED MARCH 31, 2018

| Schedule | TAURUS INFRASTRUCTURE FUND | | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE (MUTLI CAP) FUND (EARLIER KNOWN AS Taurus STARSHARE FUND) | | TAURUS BANKING & FINANCIAL SERVICES FUND | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|---|-------------------------------|--|-------------------------------|
| | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) |
| INCOME AND GAINS: | | | | | | | | |
| Dividend | 6,00,289 | 9,53,194 | 3,47,742 | 50,609 | 2,54,94,444 | 2,62,59,996 | 4,35,898 | 6,96,821 |
| Interest | 1,741 | 1,562 | 3,78,572 | 8 | 43,779 | 2,48,848 | 1,741 | 1,663 |
| Profit on sale / redemption of investments in securities (other than inter-scheme transfer / sale) | 1,88,80,991 | 1,02,78,450 | 10,18,320 | 11,43,746 | 75,80,73,053 | 23,68,42,375 | 1,65,26,198 | 1,09,92,770 |
| Profit on inter scheme transfer / sale of investments | - | - | - | - | - | - | - | - |
| Load income | 10,635 | 6,299 | 20,29,994 | 374 | 7,433 | 11,423 | 10,755 | 28,334 |
| Provisions no longer required written back | - | - | - | - | - | - | - | - |
| Other income | 1,017 | 1,53,928 | 921 | 1,251 | 91,146 | 1,45,639 | 1,096 | 24,936 |
| Total (A) | 1,94,94,673 | 1,13,93,433 | 37,75,549 | 11,95,988 | 78,37,09,855 | 26,35,08,281 | 1,69,75,688 | 1,17,44,524 |
| EXPENSES AND LOSSES: (Refer note B (f) (VI) of SCHEDULE G) | | | | | | | | |
| Change in Provision for depreciation in value of investments in securities | - | - | 27,82,533 | - | - | - | - | - |
| Loss on sale / redemption of investments (other than inter-scheme transfers / sale) | 18,34,076 | 22,79,236 | 41,83,371 | 86,863 | 19,48,95,642 | 7,42,32,280 | 12,39,246 | 9,68,202 |
| Loss on interscheme transfer / sale of investments | - | - | - | - | - | - | - | - |
| Management fees (Refer note C (5) of SCHEDULE G) | 10,48,569 | 8,78,425 | 2,18,971 | 26,104 | 5,40,00,814 | 4,53,90,440 | 11,16,078 | 10,36,355 |
| Service tax (including related cess) / GST on Management fees | 1,81,081 | 1,31,180 | 39,148 | 3,906 | 93,43,848 | 67,76,713 | 1,92,330 | 1,54,840 |
| Trusteeship fees (Refer note C (8) of SCHEDULE G) | 1,15,000 | 1,14,500 | 254 | 299 | 1,15,000 | 1,14,500 | 1,15,000 | 1,14,500 |
| Registrar and Transfer Agents fees | - | 44,967 | - | 3,291 | - | 9,83,121 | - | 80,139 |
| Commission to agents (Net of Load utilised) | 2,44,190 | 2,45,707 | 82,750 | 15,301 | 8,96,960 | 7,52,851 | 4,84,728 | 3,89,857 |
| Publicity expenses | - | 2,445 | - | 144 | - | 86,568 | - | 2,746 |
| Audit fees | 7,572 | 6,350 | 2,536 | 6,350 | 3,19,889 | 94,675 | 9,144 | 12,700 |
| Custodian fees | - | 710 | - | 53 | - | 26,739 | - | 937 |
| Investor education and awareness expenses (Refer note C (18) of SCHEDULE G) | 10,372 | 9,889 | 3,475 | 705 | 4,38,235 | 3,80,201 | 12,527 | 12,661 |
| Other operating expenses | 2,511 | 19,632 | 838 | 1,364 | 8,437 | 7,81,625 | 2,601 | 27,910 |
| Less: Expenses recovered from Asset Management Company | (59,578) | (15,261) | (29,473) | (3,775) | (94,511) | (13,602) | (82,483) | (14,414) |
| Total (B) | 33,83,793 | 37,17,780 | 72,84,403 | 1,40,605 | 25,99,24,314 | 12,96,06,111 | 30,89,171 | 27,86,433 |



Handwritten signatures and initials in blue ink.

| | Schedule | TAURUS INFRASTRUCTURE FUND | | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE (MUTLI CAP) FUND (EARLIER KNOWN AS TAURUS STARSHARE FUND) | | TAURUS BANKING & FINANCIAL SERVICES FUND | |
|---|----------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|---|-------------------------------|--|-------------------------------|
| | | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) |
| Net Surplus / (Deficit) for the year (A-B) | | 1,61,10,880 | 76,75,653 | (35,08,854) | 10,55,383 | 52,37,85,541 | 13,39,02,170 | 1,38,86,517 | 89,58,091 |
| Change in Unrealised Appreciation in value of Investments | | (73,13,666) | 62,06,866 | (3,19,649) | (4,37,948) | (35,07,66,285) | 24,70,61,972 | (68,16,142) | 80,68,206 |
| Net Surplus / (Deficit) for the year including Unrealised Appreciation in value of Investments | | 87,97,214 | 1,38,82,519 | (38,28,503) | 6,17,435 | 17,30,19,256 | 38,09,64,142 | 70,70,375 | 1,70,26,297 |
| Add / (Less) : Transfer from Income Equalisation Reserve | | (42,08,124) | (35,50,292) | 45,42,64,829 | (1,41,156) | (6,75,30,155) | (6,53,68,455) | (67,89,059) | (47,79,162) |
| Transfer to Unrealised Appreciation Reserve | | 73,13,666 | (62,06,866) | 3,19,649 | 4,37,948 | 35,07,66,285 | (24,70,61,972) | 68,16,142 | (80,68,206) |
| Opening balance brought forward | | 2,14,43,410 | 1,73,18,049 | 24,09,432 | 14,95,205 | 1,36,77,86,216 | 1,29,92,52,501 | 2,46,44,121 | 2,04,65,192 |
| Available Surplus for appropriation | | 3,33,46,166 | 2,14,43,410 | 45,31,65,407 | 24,09,432 | 1,82,40,41,602 | 1,36,77,86,216 | 3,17,41,579 | 2,46,44,121 |
| Appropriation | | 3,33,46,166 | 2,14,43,410 | 45,31,65,407 | 24,09,432 | 1,82,40,41,602 | 1,36,77,86,216 | 3,17,41,579 | 2,46,44,121 |
| Income Distributed | | - | - | (36,27,52,116) | - | (69,09,519) | - | - | - |
| Retained surplus, at the end of the year | | 3,33,46,166 | 2,14,43,410 | 9,04,13,291 | 24,09,432 | 1,81,71,32,083 | 1,36,77,86,216 | 3,17,41,579 | 2,46,44,121 |
| Significant Accounting Policies and Notes to Accounts | 'G' | | | | | | | | |

Notes referred above form an integral part of this Balance Sheet.


In terms of our report attached
For M. P. CHITALE & CO.
Firm registration No: 101851W
Chartered Accountants

For and on behalf of Taurus Investment Trust Company Limited

For and on behalf of Taurus Asset Management Company Limited


Santosh More
Partner
Membership No. 114236




Director


Director


Director


Waqar Naqvi
Chief Executive Officer


Prasanna Pathak
Fund Manager


Director

Amarjeet Singh
Chief Financial Officer

Place: New Delhi
Date: May 14, 2018

TAURUS MUTUAL FUND
Cash Flow Statement

| | | TAURUS STARSHARE (MUTLI CAP) FUND (EARLIER KNOWN AS TAURUS STARSHARE FUND) | |
|---|--|--|---------------------------------|
| | | April 1, 2017 to March 31, 2018 | April 1, 2016 to March 31, 2017 |
| A. | Cashflow from operating activities | | |
| | Net Surplus for the year including Unrealised Appreciation in value of Investments | 17,30,19,256 | 38,09,64,142 |
| | Add / (Less): Change in Unrealised Appreciation in value of investments | 35,07,66,285 | (24,70,61,972) |
| | Add / (Less): Change in Provision for depreciation in value of investments in securities | - | - |
| | Add: Provision for doubtful receivables | - | - |
| | Adjustment on account of provision for payout to exited investors | - | - |
| | Operating Profit Before Working Capital Changes | 52,37,85,541 | 13,39,02,170 |
| | Adjustments for:- | | |
| | (Increase)/Decrease in investments | (39,34,84,166) | (4,11,28,131) |
| | (Increase)/Decrease in other current assets | (3,22,57,958) | 40,71,196 |
| Increase/(Decrease) in current liabilities | 3,75,12,513 | (2,93,03,160) | |
| (Increase)/Decrease in deposits | 2,82,400 | (2,82,400) | |
| Net cash used in operations | (A) | 13,58,38,330 | 6,72,59,675 |
| B | Cashflow from financing activities | | |
| | Increase/(Decrease) in unit capital | (76,34,166) | (1,02,22,362) |
| | Increase/(Decrease) in Unit Application Pending Allotment | - | - |
| | Increase/(Decrease) in unit premium reserve | (1,97,62,080) | (1,80,38,287) |
| | Increase/(Decrease) in Income Equalisation Reserve | (6,75,30,155) | (6,53,68,455) |
| | Adjustments for:- | | |
| | Increase/(Decrease) in redemption payable for units redeemed by investors | (2,92,629) | 5,26,090 |
| | (Increase)/Decrease in subscription receivable for units issued to investors | 9,678 | (16,000) |
| | Increase/(Decrease) in Outstanding and accrued income | - | - |
| | Increase/(Decrease) in Dividend Receivable | (1,75,104) | (41,547) |
| Dividend paid (including tax thereon) | (69,09,519) | - | |
| Net cash generated from financing activities | (B) | (10,22,93,975) | (9,31,60,561) |
| Net Increase/(Decrease) in cash and cash equivalents | (A+B) | 3,35,44,355 | (2,59,00,886) |
| Cash and Cash Equivalents as at the beginning of the year | | 2,95,15,600 | 5,54,16,486 |
| Cash and Cash Equivalents as at the close of the year | | 6,30,59,955 | 2,95,15,600 |
| Component of cash and cash equivalents | | | |
| Balances with Banks in Current Account | | 6,30,59,955 | 2,95,15,600 |
| Collateralised Borrowing and Lending Obligation (CBLO) | | - | - |
| | | 6,30,59,955 | 2,95,15,600 |

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

In terms of our report attached
For M. P. Chitale & Co.
Firm's Registration No. 101851W
Chartered Accountants

Santosh More
Partner
Membership no: 114236



For and on behalf of Taurus Investment Trust Company Limited

Director

Director

For and on behalf of Taurus Asset Management Company Limited

Director

Director

Naqar Naqvi
Chief Executive Officer

Amarjeet Singh
Chief Financial Officer

Pi Parina Pathak
Fund Manager

TAURUS MUTUAL FUND

SCHEDULES FORMING PART OF THE BALANCE SHEET OF
OPEN ENDED EQUITY SCHEMES AS AT MARCH 31, 2018

| | TAURUS LARGE CAP EQUITY FUND (EARLIER KNOWN AS TAURUS BONANZA FUND) | | | | TAURUS DISCOVERY (MID CAP) FUND (EARLIER KNOWN AS TAURUS DISCOVERY FUND) | | | |
|--|---|----------------|---|----------------|--|------------------|---|--------------|
| | March 31, 2018 | | March 31, 2017 | | March 31, 2018 | | March 31, 2017 | |
| | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) |
| SCHEDULE 'A' : UNIT CAPITAL | | | | | | | | |
| Initial Capital | 81,16,591.361 | 8,11,65,914 | 81,16,591.361 | 8,11,65,914 | 7,07,72,700.000 | 70,77,27,000.000 | 7,07,72,700.000 | 70,77,27,000 |
| Regular Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 33,33,705.613 | 3,33,37,058 | 36,40,865.065 | 3,64,08,652 | 1,04,30,894.977 | 10,43,08,954 | 1,03,91,562.014 | 10,39,15,625 |
| Add: Units issued during the year | 43,364.803 | 4,33,647 | 10,20,234.689 | 1,02,02,347 | 11,90,480.978 | 1,19,04,810 | 9,19,513.223 | 91,95,132 |
| Less: Units repurchased during the year | 98,559.893 | 9,85,599 | 13,27,394.141 | 1,32,73,941 | 9,45,419.490 | 94,54,195 | 8,80,180.260 | 88,01,803 |
| Units outstanding at the end of the year | 32,78,510.523 | 3,27,85,106 | 33,33,705.613 | 3,33,37,058 | 1,06,75,956.465 | 10,67,59,569 | 1,04,30,894.977 | 10,43,08,954 |
| Regular Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 43,10,709.568 | 4,31,07,096 | 2,72,578.380 | 27,25,784 | 5,62,149.064 | 56,21,488 | 4,86,397.530 | 48,63,973 |
| Add: Units issued during the year | 10,93,09,085.681 | 1,09,30,90,856 | 6,08,69,710.713 | 60,86,97,107 | 3,06,199.658 | 30,61,997 | 43,48,781.141 | 4,34,87,811 |
| Less: Units repurchased during the year | 11,18,22,515.711 | 1,11,82,25,157 | 5,68,31,579.525 | 56,83,15,795 | 3,05,584.681 | 30,55,847 | 42,73,029.607 | 4,27,30,296 |
| Units outstanding at the end of the year | 17,97,279.538 | 1,79,72,795 | 43,10,709.568 | 4,31,07,096 | 5,62,764.041 | 56,27,638 | 5,62,149.064 | 56,21,488 |
| Regular Plan - Bonus Option # | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Units outstanding at the end of the year | - | - | - | - | - | - | - | - |
| Direct Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 39,999.653 | 3,99,996 | 44,168.704 | 4,41,687 | 1,08,033.361 | 10,80,334 | 2,88,342.186 | 28,83,422 |
| Add: Units issued during the year | 6,180.850 | 61,809 | 503.430 | 5,034 | 1,00,144.521 | 10,01,445 | 25,007.299 | 2,50,073 |
| Less: Units repurchased during the year | 4,040.301 | 40,403 | 4,672.481 | 46,725 | 76,467.136 | 7,64,671 | 2,05,316.124 | 20,53,161 |
| Units outstanding at the end of the year | 42,140.202 | 4,21,402 | 39,999.653 | 3,99,996 | 1,31,710.746 | 13,17,108 | 1,08,033.361 | 10,80,334 |
| Direct Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 74,51,811.359 | 7,45,18,113 | 212.017 | 2,120 | 10,216.714 | 1,02,163 | 2,606.007 | 26,055 |
| Add: Units issued during the year | 13,06,69,789.061 | 1,30,66,97,891 | 27,16,90,196.804 | 2,71,69,01,968 | 3,556.029 | 35,560 | 8,873.954 | 88,740 |
| Less: Units repurchased during the year | 13,55,40,401.805 | 1,35,54,04,018 | 26,42,38,597.462 | 2,64,23,85,975 | 7,715.283 | 77,153 | 1,263.247 | 12,632 |
| Units outstanding at the end of the year | 25,81,198.615 | 2,58,11,986 | 74,51,811.359 | 7,45,18,113 | 6,057.460 | 60,570 | 10,216.714 | 1,02,163 |
| Direct Plan - Bonus Option # | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Units outstanding at the end of the year | - | - | - | - | - | - | - | - |
| Total of All Plans | | | | | | | | |
| Units outstanding at the beginning of the year | 1,51,36,226.193 | 15,13,62,263 | 39,57,824.166 | 3,95,78,242 | 1,11,11,294.116 | 11,11,12,939 | 1,11,68,907.737 | 11,16,89,075 |
| Add: Units issued during the year | 24,00,28,420.395 | 2,40,02,84,203 | 33,35,80,645.636 | 3,33,58,06,456 | 16,00,381.186 | 1,60,03,812 | 53,02,175.617 | 5,30,21,756 |
| Less: Units repurchased during the year | 24,74,65,517.710 | 2,47,46,55,177 | 32,24,02,243.609 | 3,22,40,22,435 | 13,35,186.590 | 1,33,51,866 | 53,59,789.238 | 5,35,97,892 |
| Units outstanding at the end of the year | 76,99,128.878 | 7,69,91,289 | 1,51,36,226.193 | 15,13,62,263 | 1,13,76,488.712 | 11,37,64,885 | 1,11,11,294.116 | 11,11,12,939 |



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TAURUS MUTUAL FUND

SCHEDULES FORMING PART OF THE BALANCE SHEET OF
OPEN ENDED EQUITY SCHEMES AS AT MARCH 31, 2018

| | TAURUS TAX SHIELD | | | | TAURUS ETHICAL FUND | | | |
|--|---|-----------------|---|--------------|---|-----------------|---|-------------|
| | March 31, 2018 | | March 31, 2017 | | March 31, 2018 | | March 31, 2017 | |
| | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) |
| SCHEDULE 'A' : UNIT CAPITAL | | | | | | | | |
| Initial Capital | 35,17,900.000 | 3,51,79,000.000 | 35,17,900.000 | 3,51,79,000 | 39,84,255.442 | 3,98,42,554.000 | 39,84,255.442 | 3,98,42,554 |
| Regular Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 48,44,059.902 | 4,84,40,599 | 66,88,852.667 | 6,68,88,527 | 44,55,417.172 | 4,45,54,173 | 43,47,161.701 | 4,34,71,618 |
| Add: Units issued during the year | 1,49,250.021 | 14,92,501 | 1,60,878.507 | 16,08,785 | 9,58,450.079 | 95,84,501 | 11,28,779.990 | 1,12,87,800 |
| Less: Units repurchased during the year | 10,88,477.467 | 1,08,84,775 | 20,05,671.272 | 2,00,56,713 | 17,10,780.276 | 1,71,07,803 | 10,20,524.519 | 1,02,05,245 |
| Units outstanding at the end of the year | 39,04,832.456 | 3,90,48,325 | 48,44,059.902 | 4,84,40,599 | 37,03,086.975 | 3,70,30,871 | 44,55,417.172 | 4,45,54,173 |
| Regular Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 74,69,070.685 | 7,46,90,707 | 95,49,106.305 | 9,54,91,063 | 29,49,344.546 | 2,94,93,445 | 33,04,048.106 | 3,30,40,481 |
| Add: Units issued during the year | 57,892.083 | 5,78,921 | 1,14,135.921 | 11,41,359 | 1,60,503.513 | 16,05,035 | 2,38,801.490 | 23,88,015 |
| Less: Units repurchased during the year | 16,93,027.196 | 1,69,30,272 | 21,94,171.541 | 2,19,41,715 | 12,23,425.910 | 1,22,34,259 | 5,93,505.050 | 59,35,051 |
| Units outstanding at the end of the year | 58,33,935.572 | 5,83,39,356 | 74,69,070.685 | 7,46,90,707 | 18,86,422.149 | 1,88,64,221 | 29,49,344.546 | 2,94,93,445 |
| Regular Plan - Bonus Option # | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | 3,492.638 | 34,926 | 8,089.490 | 80,895 |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | 1,110.289 | 11,103 | 4,596.852 | 45,969 |
| Units outstanding at the end of the year | - | - | - | - | 2,382.349 | 23,823 | 3,492.638 | 34,926 |
| Direct Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 1,52,099.184 | 15,20,992 | 1,52,705.826 | 15,27,058 | 4,94,356.151 | 49,43,561 | 4,65,535.239 | 46,55,352 |
| Add: Units issued during the year | 12,769.567 | 1,27,696 | 10,271.267 | 1,02,713 | 97,727.997 | 9,77,280 | 1,07,293.046 | 10,72,930 |
| Less: Units repurchased during the year | 9,456.307 | 94,563 | 10,877.909 | 1,08,779 | 66,111.354 | 6,61,114 | 78,472.134 | 7,84,721 |
| Units outstanding at the end of the year | 1,55,412.444 | 15,54,125 | 1,52,099.184 | 15,20,992 | 5,25,972.794 | 52,59,727 | 4,94,356.151 | 49,43,561 |
| Direct Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 38,829.714 | 3,88,297 | 50,509.812 | 5,05,098 | 1,33,723.803 | 13,37,238 | 1,27,835.839 | 12,78,358 |
| Add: Units issued during the year | 4,273.302 | 42,733 | 5,822.429 | 58,224 | 27,472.514 | 2,74,725 | 21,117.004 | 2,11,170 |
| Less: Units repurchased during the year | 9,859.553 | 98,596 | 17,502.527 | 1,75,025 | 42,544.965 | 4,25,450 | 15,229.040 | 1,52,290 |
| Units outstanding at the end of the year | 33,243.463 | 3,32,434 | 38,829.714 | 3,88,297 | 1,18,651.352 | 11,86,513 | 1,33,723.803 | 13,37,238 |
| Direct Plan - Bonus Option # | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | 2,990.951 | 29,910 | 2,990.951 | 29,910 |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | 362.845 | 3,628 | - | - |
| Units outstanding at the end of the year | - | - | - | - | 2,628.106 | 26,282 | 2,990.951 | 29,910 |
| Total of All Plans | | | | | | | | |
| Units outstanding at the beginning of the year | 1,25,04,059.485 | 12,50,40,595 | 1,64,41,174.610 | 16,44,11,746 | 80,39,325.261 | 8,03,93,253 | 82,55,661.326 | 8,25,56,614 |
| Add: Units issued during the year | 2,24,184.973 | 22,41,851 | 2,91,108.124 | 29,11,081 | 12,44,154.103 | 1,24,41,541 | 14,95,991.530 | 1,49,59,915 |
| Less: Units repurchased during the year | 28,00,820.523 | 2,80,08,206 | 42,28,223.249 | 4,22,82,232 | 30,44,335.639 | 3,04,43,357 | 17,12,327.595 | 1,71,23,276 |
| Units outstanding at the end of the year | 99,27,423.935 | 9,92,74,240 | 1,25,04,059.485 | 12,50,40,595 | 62,39,143.725 | 6,23,91,437 | 80,39,325.261 | 8,03,93,253 |



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TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET OF
OPEN ENDED EQUITY SCHEMES AS AT MARCH 31, 2018

| | TAURUS INFRASTRUCTURE FUND | | | | TAURUS NIFTY INDEX FUND | | | |
|--|---|------------------|---|--------------|---|------------------|---|--------------|
| | March 31, 2018 | | March 31, 2017 | | March 31, 2018 | | March 31, 2017 | |
| | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) |
| SCHEDULE 'A' : UNIT CAPITAL | | | | | | | | |
| Initial Capital | 4,32,98,725.776 | 43,29,87,258.000 | 4,32,98,725.776 | 43,29,87,258 | 1,16,92,610.293 | 11,69,26,103.000 | 1,16,92,610.293 | 11,69,26,103 |
| Regular Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 17,25,594.174 | 1,72,55,942 | 19,93,088.373 | 1,99,30,884 | 92,083.098 | 9,20,831 | 1,45,055.832 | 14,50,558 |
| Add: Units issued during the year | 1,73,677.857 | 17,36,778 | 1,32,556.685 | 13,25,567 | 7,243.210 | 72,433 | 22,475.978 | 2,24,760 |
| Less: Units repurchased during the year | 5,04,222.948 | 50,42,229 | 4,00,050.884 | 40,00,509 | 31,817.655 | 3,18,177 | 75,448.712 | 7,54,487 |
| Units outstanding at the end of the year | 13,95,049.083 | 1,39,50,491 | 17,25,594.174 | 1,72,55,942 | 67,508.653 | 6,75,087 | 92,083.098 | 9,20,831 |
| Regular Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 6,81,932.927 | 68,19,329 | 9,04,387.350 | 90,43,874 | 88,215.892 | 8,82,158 | 1,03,315.734 | 10,33,157 |
| Add: Units issued during the year | 2,25,492.862 | 22,54,928 | 57,320.129 | 5,73,201 | 5,44,75,101.115 | 54,47,51,011 | 198.451 | 1,984 |
| Less: Units repurchased during the year | 2,94,042.036 | 29,40,421 | 2,79,774.552 | 27,97,746 | 4,06,77,130.015 | 40,67,71,300 | 15,298.293 | 1,52,983 |
| Units outstanding at the end of the year | 6,13,383.753 | 61,33,836 | 6,81,932.927 | 68,19,329 | 1,38,86,186.992 | 13,88,61,869 | 88,215.892 | 8,82,158 |
| Regular Plan - Bonus Option # | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Units outstanding at the end of the year | - | - | - | - | - | - | - | - |
| Direct Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 66,211.212 | 6,62,112 | 66,793.399 | 6,67,934 | 38,191.008 | 3,81,910 | 9,208.451 | 92,084 |
| Add: Units issued during the year | 21,818.853 | 2,18,189 | 16,334.680 | 1,63,347 | 8,116.535 | 81,165 | 33,730.298 | 3,37,303 |
| Less: Units repurchased during the year | 18,964.929 | 1,89,649 | 16,916.867 | 1,69,169 | 5,357.323 | 53,573 | 4,747.741 | 47,477 |
| Units outstanding at the end of the year | 69,065.136 | 6,90,652 | 66,211.212 | 6,62,112 | 40,950.220 | 4,09,502 | 38,191.008 | 3,81,910 |
| Direct Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 9,127.157 | 91,272 | 3,503.997 | 35,040 | 2,243.839 | 22,439 | 3,467.293 | 34,674 |
| Add: Units issued during the year | 6,491.646 | 64,916 | 5,678.470 | 56,785 | 11,466.150 | 1,14,662 | 13,187.562 | 1,31,875 |
| Less: Units repurchased during the year | 5,738.048 | 57,380 | 55.310 | 553 | 996.803 | 9,968 | 14,411.016 | 1,44,110 |
| Units outstanding at the end of the year | 9,880.755 | 98,808 | 9,127.157 | 91,272 | 12,713.186 | 1,27,133 | 2,243.839 | 22,439 |
| Direct Plan - Bonus Option # | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Units outstanding at the end of the year | - | - | - | - | - | - | - | - |
| Total of All Plans | | | | | | | | |
| Units outstanding at the beginning of the year | 24,82,865.470 | 2,48,28,655 | 29,67,773.119 | 2,96,77,731 | 2,20,733.837 | 22,07,338 | 2,61,047.310 | 26,10,473 |
| Add: Units issued during the year | 4,27,481.218 | 42,74,811 | 2,11,889.964 | 21,18,900 | 5,45,01,927.010 | 54,50,19,271 | 69,592.289 | 6,95,922 |
| Less: Units repurchased during the year | 8,22,967.961 | 82,29,679 | 6,96,797.613 | 69,67,976 | 4,07,15,301.796 | 40,71,53,018 | 1,09,905.762 | 10,99,057 |
| Units outstanding at the end of the year | 20,87,378.727 | 2,08,73,787 | 24,82,865.470 | 2,48,28,655 | 1,40,07,359.051 | 14,00,73,591 | 2,20,733.837 | 22,07,338 |



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TAURUS MUTUAL FUND

SCHEDULES FORMING PART OF THE BALANCE SHEET OF
OPEN ENDED EQUITY SCHEMES AS AT MARCH 31, 2018

| | TAURUS STARSHARE (MUTLI CAP) FUND (EARLIER KNOWN AS Taurus STARSHARE FUND) | | | | TAURUS BANKING & FINANCIAL SERVICES FUND | | | |
|--|--|--------------------|---|----------------|---|--------------|---|--------------|
| | March 31, 2018 | | March 31, 2017 | | March 31, 2018 | | March 31, 2017 | |
| | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) |
| SCHEDULE 'A' : UNIT CAPITAL | | | | | | | | |
| Initial Capital | 20,95,63,900.000 | 2,09,56,39,000.000 | 20,95,63,900.000 | 2,09,56,39,000 | 2,69,15,995.436 | 26,91,59,954 | 2,69,15,995.436 | 26,91,59,954 |
| Regular Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 1,96,63,003.880 | 19,66,30,039 | 2,06,12,726.281 | 20,61,27,263 | 23,18,814.281 | 2,31,88,144 | 29,07,886.763 | 2,90,78,868 |
| Add: Units issued during the year | 1,01,975.408 | 10,19,754 | 78,654.651 | 7,86,547 | 2,53,442.299 | 25,34,422 | 4,43,280.624 | 44,32,807 |
| Less: Units repurchased during the year | 11,38,760.917 | 1,13,87,609 | 10,28,377.052 | 1,02,83,771 | 6,41,238.587 | 64,12,386 | 10,32,353.106 | 1,03,23,531 |
| Units outstanding at the end of the year | 1,86,26,218.371 | 18,62,62,184 | 1,96,63,003.880 | 19,66,30,039 | 19,31,017.993 | 1,93,10,180 | 23,18,814.281 | 2,31,88,144 |
| Regular Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 6,19,888.342 | 61,98,883 | 6,93,578.352 | 69,35,783 | 9,54,936.641 | 95,49,366 | 11,57,045.285 | 1,15,70,453 |
| Add: Units issued during the year | 3,75,754.515 | 37,57,545 | 17,787.230 | 1,77,872 | 1,64,332.606 | 16,43,326 | 69,931.226 | 6,99,312 |
| Less: Units repurchased during the year | 1,17,667.967 | 11,76,680 | 91,477.240 | 9,14,772 | 5,40,500.949 | 54,05,009 | 2,72,039.870 | 27,20,399 |
| Units outstanding at the end of the year | 8,77,974.890 | 87,79,748 | 6,19,888.342 | 61,98,883 | 5,78,768.298 | 57,87,683 | 9,54,936.641 | 95,49,366 |
| Regular Plan - Bonus Option # | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Units outstanding at the end of the year | - | - | - | - | - | - | - | - |
| Direct Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 68,147.805 | 6,81,478 | 65,678.059 | 6,56,781 | 68,355.545 | 6,83,555 | 79,586.661 | 7,95,866 |
| Add: Units issued during the year | 5,575.374 | 55,754 | 3,839.632 | 38,396 | 62,427.534 | 6,24,275 | 14,745.324 | 1,47,453 |
| Less: Units repurchased during the year | 2,586.393 | 25,864 | 1,369.886 | 13,699 | 21,710.940 | 2,17,109 | 25,976.440 | 2,59,764 |
| Units outstanding at the end of the year | 71,136.786 | 7,11,368 | 68,147.805 | 6,81,478 | 1,09,072.139 | 10,90,721 | 68,355.545 | 6,83,555 |
| Direct Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 4,489.782 | 44,898 | 5,783.308 | 57,833 | 11,336.908 | 1,13,369 | 9,913.682 | 99,137 |
| Add: Units issued during the year | 15,247.480 | 1,52,475 | 959.452 | 9,595 | 1,644.268 | 16,443 | 1,423.226 | 14,232 |
| Less: Units repurchased during the year | 2,954.101 | 29,541 | 2,252.978 | 22,530 | 5,058.966 | 50,590 | - | - |
| Units outstanding at the end of the year | 16,783.161 | 1,67,832 | 4,489.782 | 44,898 | 7,922.210 | 79,222 | 11,336.908 | 1,13,369 |
| Direct Plan - Bonus Option # | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Units outstanding at the end of the year | - | - | - | - | - | - | - | - |
| Total of All Plans | | | | | | | | |
| Units outstanding at the beginning of the year | 2,03,55,529.809 | 20,35,55,298 | 2,13,77,766.000 | 21,37,77,660 | 33,53,443.375 | 3,35,34,434 | 41,54,432.391 | 4,15,44,324 |
| Add: Units issued during the year | 4,98,552.777 | 49,85,528 | 1,01,240.965 | 10,12,410 | 4,81,846.707 | 48,18,466 | 5,29,380.400 | 52,93,804 |
| Less: Units repurchased during the year | 12,61,969.378 | 1,26,19,694 | 11,23,477.156 | 1,12,34,772 | 12,08,509.442 | 1,20,85,094 | 13,30,369.416 | 1,33,03,694 |
| Units outstanding at the end of the year | 1,95,92,113.208 | 19,59,21,132 | 2,03,55,529.809 | 20,35,55,298 | 26,26,780.640 | 2,62,67,806 | 33,53,443.375 | 3,35,34,434 |



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TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET OF OPEN ENDED
EQUITY SCHEMES AS AT MARCH 31, 2018

| | TAURUS LARGE CAP EQUITY FUND (EARLIER KNOWN AS Taurus BONANZA FUND) | | TAURUS DISCOVERY (MID CAP) FUND (EARLIER KNOWN AS Taurus DISCOVERY FUND) | | TAURUS TAX SHIELD | | TAURUS ETHICAL FUND | |
|--|--|-------------------------------|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) |
| SCHEDULE 'B' : RESERVES & SURPLUS | | | | | | | | |
| <u>Unit Premium Reserve</u> | | | | | | | | |
| Opening Balance | 25,33,07,388 | 45,76,127 | 61,96,174 | 1,78,63,637 | (3,88,53,050) | (1,80,52,522) | 1,20,15,201 | 1,16,52,217 |
| Add(Less) : Net Premium on units repurchased/sold during the year | (15,42,88,595) | 24,87,31,261 | 16,52,076 | (1,16,67,463) | (1,22,28,783) | (2,08,00,528) | (82,96,105) | 3,62,984 |
| Closing Balance (A) | 9,90,18,793 | 25,33,07,388 | 78,48,250 | 61,96,174 | (5,10,81,833) | (3,88,53,050) | 37,19,096 | 1,20,15,201 |
| <u>Equalisation Reserve</u> | | | | | | | | |
| Additions during the year | 2,42,24,72,953 | (6,07,05,74,135) | (78,53,911) | (2,14,30,623) | 8,21,14,603 | 10,00,40,088 | 4,01,30,445 | 25,29,060 |
| Transferred to Revenue account | (2,42,24,72,953) | 6,07,05,74,135 | 78,53,911 | 2,14,30,623 | (8,21,14,603) | (10,00,40,088) | (4,01,30,445) | (25,29,060) |
| Closing Balance (B) | - | - | - | - | - | - | - | - |
| <u>Unrealised Appreciation Reserve</u> | | | | | | | | |
| Opening Balance | 3,24,79,654 | 1,90,81,460 | 6,86,91,646 | 2,50,78,763 | 12,10,62,047 | 6,94,38,502 | 3,52,23,348 | 1,82,69,379 |
| Net change in unrealised appreciation reserve in value of investments transferred from revenue account | (3,24,79,654) | 1,33,98,194 | (6,86,91,646) | 4,36,12,883 | (8,81,40,016) | 5,16,23,545 | (1,34,76,852) | 1,69,53,969 |
| Closing Balance (C) | - | 3,24,79,654 | - | 6,86,91,646 | 3,29,22,031 | 12,10,62,047 | 2,17,46,496 | 3,52,23,348 |
| <u>Revenue Account</u> | | | | | | | | |
| Retained Surplus at the end of the year (E) | 19,16,95,252 | 36,58,58,581 | 38,27,70,698 | 22,29,15,582 | 42,73,43,551 | 32,39,98,498 | 18,26,08,159 | 16,91,76,885 |
| Total (A+B+C+D+E) | 29,07,14,045 | 65,16,45,623 | 39,06,18,948 | 29,78,03,402 | 40,91,83,749 | 40,62,07,495 | 20,80,73,751 | 21,64,15,434 |
| SCHEDULE 'C' : CURRENT LIABILITIES AND PROVISIONS | | | | | | | | |
| Current Liabilities: | | | | | | | | |
| Sundry Creditors | 5,42,627 | 17,56,616 | 4,77,359 | 3,32,659 | 4,96,366 | 7,79,206 | 4,42,291 | 3,76,311 |
| Payable to Taurus Asset Management Co. Ltd. (Net of receivables) | 13,85,885 | 45,96,509 | 10,39,237 | 10,25,082 | 7,85,691 | 8,70,308 | 3,74,795 | 4,31,411 |
| Contracts for Purchase of Investments in securities | 80,46,203 | 10,08,37,074 | 66,84,320 | - | 68,06,694 | 26,16,163 | 6,93,991 | 14,62,152 |
| Unclaimed Dividend Amount | 30,82,307 | 27,17,643 | 78,934 | 76,047 | 14,48,487 | 14,67,388 | 29,107 | 29,107 |
| Unclaimed Redemption Amount | 8,68,051 | 8,44,483 | 16,63,524 | 16,22,472 | 15,11,930 | 12,09,570 | 6,31,968 | 4,36,946 |
| Units Redemption Payable | 1,34,622 | 16,45,648 | 10,36,095 | 1,72,462 | 3,93,829 | 9,64,733 | 6,20,873 | - |
| Dividend Payable | - | - | - | - | - | - | - | - |
| Unit Application Pending Allotment | - | - | 1,000 | 2,00,000 | 500 | - | 26,000 | - |
| Amounts due to other schemes-Switch | - | 1,11,356 | 1,13,203 | - | - | - | - | - |
| Investor education and awareness payable | 1,606 | 28,691 | 2,199 | 1,551 | 2,212 | 2,022 | 1,181 | 1,132 |
| Total | 1,40,61,301 | 11,25,38,020 | 1,10,95,871 | 34,30,273 | 1,14,45,709 | 79,09,390 | 28,20,206 | 27,37,059 |



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| | TAURUS LARGE CAP EQUITY FUND (EARLIER KNOWN AS TAURUS BONANZA FUND) | | TAURUS DISCOVERY (MID CAP) FUND (EARLIER KNOWN AS TAURUS DISCOVERY FUND) | | TAURUS TAX SHIELD | | TAURUS ETHICAL FUND | |
|--|--|-------------------------------|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) |
| SCHEDULE 'D' : INVESTMENTS | | | | | | | | |
| Equity Shares | 32,63,29,548 | 68,93,83,468 | 48,61,54,622 | 38,87,16,432 | 48,42,04,836 | 51,45,81,029 | 26,76,11,968 | 27,74,00,063 |
| Collateralised Borrowing and Lending Obligation (CBLO) | - | 5,00,18,114 | - | - | - | - | - | - |
| Total | 32,63,29,548 | 73,94,01,582 | 48,61,54,622 | 38,87,16,432 | 48,42,04,836 | 51,45,81,029 | 26,76,11,968 | 27,74,00,063 |
| SCHEDULE 'E' : DEPOSITS | | | | | | | | |
| Deposit with Institutions (Margin money with The Clearing Corporation of India Ltd.) | 2,51,770 | 42,76,230 | - | 95,900 | - | 94,600 | - | - |
| Total | 2,51,770 | 42,76,230 | - | 95,900 | - | 94,600 | - | - |
| SCHEDULE 'F' : OTHER CURRENT ASSETS | | | | | | | | |
| Balances with Banks in Current Account | 2,94,74,274 | 16,65,62,178 | 80,30,562 | 74,94,402 | 67,20,054 | 66,66,379 | 24,00,194 | 89,83,398 |
| Investment towards unclaimed dividend / redemption | 39,50,358 | 35,62,126 | 17,42,458 | 16,98,519 | 29,60,417 | 26,76,958 | 6,61,075 | 4,66,053 |
| Contracts for sale of Investments in securities | 2,72,51,685 | 54,95,000 | 1,91,76,674 | 1,26,66,553 | 2,53,51,799 | 1,48,64,689 | 24,24,715 | 1,25,59,530 |
| Less: Provision for doubtful receivables | (54,95,000) | (54,95,000) | - | - | - | - | - | - |
| Debenture Redemption Receivable | - | - | - | - | - | - | - | - |
| Less: Provision for doubtful receivables | - | - | - | - | - | - | - | - |
| Outstanding and accrued income | - | - | - | - | - | - | - | - |
| Less: Provision for doubtful Interest | - | - | - | - | - | - | - | - |
| Dividend Receivable | - | 17,26,790 | 1,64,140 | 15,89,808 | 1,94,092 | 2,14,825 | 26,950 | 9,202 |
| Units Subscription Receivable | 2,000 | 17,000 | 1,46,500 | 74,000 | 4,72,500 | 59,000 | 1,57,500 | 1,22,500 |
| Amounts due from other schemes -Switch | 2,000 | - | 64,748 | 11,000 | - | - | 2,992 | 5,000 |
| Total | 5,51,85,317 | 17,18,68,094 | 2,93,25,082 | 2,35,34,282 | 3,56,98,862 | 2,44,81,851 | 56,73,426 | 2,21,45,683 |




 Gaurav Jha

 J. S. Jha

TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET OF OPEN ENDED
EQUITY SCHEMES AS AT MARCH 31, 2018

| | TAURUS INFRASTRUCTURE FUND | | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE (MUTLI CAP) FUND (EARLIER KNOWN AS TAURUS STARSHARE FUND) | | TAURUS BANKING & FINANCIAL SERVICES FUND | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--|-------------------------------|---|-------------------------------|
| | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) |
| SCHEDULE 'B' : RESERVES & SURPLUS | | | | | | | | |
| <u>Unit Premium Reserve</u> | | | | | | | | |
| Opening Balance | (43,48,789) | (38,86,593) | (11,65,692) | (11,01,597) | 5,85,11,826 | 7,65,50,113 | (1,20,61,847) | (1,08,53,614) |
| Add(Less) : Net Premium on units repurchased/sold during the year | (7,17,181) | (4,62,196) | (5,97,36,948) | (64,095) | (1,97,62,080) | (1,80,38,287) | (6,77,526) | (12,08,233) |
| Closing Balance (A) | (50,65,970) | (43,48,789) | (6,09,02,640) | (11,65,692) | 3,87,49,746 | 5,85,11,826 | (1,27,39,373) | (1,20,61,847) |
| <u>Equalisation Reserve</u> | | | | | | | | |
| Additions during the year | 42,08,124 | 35,50,292 | (45,42,64,829) | 1,41,156 | 6,75,30,155 | 6,53,68,455 | 67,89,059 | 47,79,162 |
| Transferred to Revenue account | (42,08,124) | (35,50,292) | 45,42,64,829 | (1,41,156) | (6,75,30,155) | (6,53,68,455) | (67,89,059) | (47,79,162) |
| Closing Balance (B) | - | - | - | - | - | - | - | - |
| <u>Unrealised Appreciation Reserve</u> | | | | | | | | |
| Opening Balance | 99,54,965 | 37,48,099 | 3,19,649 | 7,57,597 | 41,61,85,499 | 16,91,23,527 | 1,70,51,427 | 89,83,221 |
| Net change in unrealised appreciation reserve in value of investments transferred from revenue account | (73,13,666) | 62,06,866 | (3,19,649) | (4,37,948) | (35,07,66,285) | 24,70,61,972 | (68,16,142) | 80,68,206 |
| Closing Balance (C) | 26,41,299 | 99,54,965 | - | 3,19,649 | 6,54,19,214 | 41,61,85,499 | 1,02,35,285 | 1,70,51,427 |
| <u>Revenue Account</u> | | | | | | | | |
| Retained Surplus at the end of the year (E) | 3,33,46,166 | 2,14,43,410 | 9,04,13,291 | 24,09,432 | 1,81,71,32,083 | 1,36,77,86,216 | 3,17,41,579 | 2,46,44,121 |
| Total (A+B+C+D+E) | 3,09,21,495 | 2,70,49,586 | 2,95,10,651 | 15,63,389 | 1,92,13,01,043 | 1,84,24,83,541 | 2,92,37,491 | 2,96,33,701 |
| SCHEDULE 'C' : CURRENT LIABILITIES AND PROVISIONS | | | | | | | | |
| Current Liabilities: | | | | | | | | |
| Sundry Creditors | 1,99,046 | 1,81,910 | 4,71,104 | 14,062 | 11,49,782 | 10,05,676 | 1,62,242 | 1,68,819 |
| Payable to Taurus Asset Management Co. Ltd. (Net of receivables) | 38,900 | 76,682 | 1,65,262 | 8,387 | 49,16,483 | 53,02,261 | 9,973 | 1,75,526 |
| Contracts for Purchase of Investments in securities | - | - | 78,70,803 | 47,089 | 3,72,06,400 | - | - | - |
| Unclaimed Dividend Amount | 29,333 | 39,926 | - | - | 5,18,945 | 73,708 | 5,002 | 4,991 |
| Unclaimed Redemption Amount | 6,97,033 | 6,88,344 | - | - | 70,28,448 | 72,13,316 | 1,47,771 | 1,47,419 |
| Units Redemption Payable | 20,397 | 8,903 | - | - | 5,75,204 | 8,67,833 | 3,11,919 | 89,783 |
| Dividend Payable | - | - | 7,193 | - | - | - | - | - |
| Unit Application Pending Allotment | - | - | 5,000 | - | - | - | - | - |
| Amounts due to other schemes-Switch | - | - | 1,000 | - | 2,85,945 | - | - | - |
| Investor education and awareness payable | 225 | 196 | 742 | 14 | 9,250 | 7,779 | 242 | 240 |
| Total | 9,84,934 | 9,95,961 | 85,21,104 | 69,552 | 5,16,90,457 | 1,44,70,573 | 6,37,149 | 5,86,778 |



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| | TAURUS INFRASTRUCTURE FUND | | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE (MUTLI CAP) FUND (EARLIER KNOWN AS TAURUS STARSHARE FUND) | | TAURUS BANKING & FINANCIAL SERVICES FUND | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--|-------------------------------|---|-------------------------------|
| | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2018 Amount (Rs) | March 31, 2017 Amount (Rs) |
| SCHEDULE 'D' : INVESTMENTS | | | | | | | | |
| Equity Shares | 4,99,72,387 | 5,06,63,939 | 15,96,02,946 | 35,93,313 | 2,03,17,32,011 | 1,98,90,14,130 | 5,37,41,408 | 6,10,17,025 |
| Collateralised Borrowing and Lending Obligation (CBLO) | - | - | - | - | - | - | - | - |
| Total | 4,99,72,387 | 5,06,63,939 | 15,96,02,946 | 35,93,313 | 2,03,17,32,011 | 1,98,90,14,130 | 5,37,41,408 | 6,10,17,025 |
| SCHEDULE 'E' : DEPOSITS | | | | | | | | |
| Deposit with Institutions (Margin money with The Clearing Corporation of India Ltd.) | - | 99,900 | - | 1,000 | - | 2,82,400 | - | 99,800 |
| Total | - | 99,900 | - | 1,000 | - | 2,82,400 | - | 99,800 |
| SCHEDULE 'F' : OTHER CURRENT ASSETS | | | | | | | | |
| Balances with Banks in Current Account | 13,02,047 | 2,84,720 | 1,66,53,666 | 1,05,553 | 6,30,59,955 | 2,95,15,600 | 15,93,627 | 9,33,355 |
| Investment towards unclaimed dividend / redemption | 7,26,366 | 7,28,270 | - | - | 75,47,393 | 72,87,024 | 1,52,773 | 1,52,410 |
| Contracts for sale of Investments in securities | 7,68,653 | 8,31,160 | 18,37,734 | 28,206 | 6,64,76,227 | 3,42,16,154 | 6,45,638 | 15,46,823 |
| Less: Provision for doubtful receivables | - | - | - | - | - | - | - | - |
| Debenture Redemption Receivable | - | - | - | - | 41,06,626 | 41,06,626 | - | - |
| Less: Provision for doubtful receivables | - | - | - | - | (41,06,626) | (41,06,626) | - | - |
| Outstanding and accrued income | - | - | - | - | 1,03,85,711 | 1,03,85,711 | - | - |
| Less: Provision for doubtful Interest | - | - | - | - | (1,03,85,711) | (1,03,85,711) | - | - |
| Dividend Receivable | 5,263 | 2,52,213 | - | 851 | - | 1,75,104 | - | - |
| Units Subscription Receivable | 2,500 | 14,000 | 11,000 | - | 28,678 | 19,000 | 8,000 | 5,500 |
| Amounts due from other schemes -Switch | 3,000 | - | - | 1,11,356 | 68,368 | - | 1,000 | - |
| Total | 28,07,829 | 21,10,363 | 1,85,02,400 | 2,45,966 | 13,71,80,621 | 7,12,12,882 | 24,01,038 | 26,38,088 |



Group Manager
Dr. S. G. K.

SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY NOTES FORMING PART OF ACCOUNTS OF OPEN ENDED EQUITY SCHEMES AS AT MARCH 31, 2018

A. BACKGROUND

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

The Scheme details are given below:

| Scheme Name * | Nature of Scheme | Allotment Date | Plan / Options ** | Investment Objective |
|---|---|-------------------|---|--|
| TAURUS LARGE CAP EQUITY FUND (EARLIER KNOWN AS TAURUS BONANZA FUND) ^ | Large Cap Fund -An open ended scheme predominately investing in large cap stocks | February 28, 1995 | 1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Direct Plan Growth Option 4. Direct Plan Dividend Option | To generate long term capital appreciation by primarily investment in equities and equity related instruments. |
| TAURUS DISCOVERY (MID CAP) FUND (EARLIER KNOWN AS TAURUS DISCOVERY FUND) ^ | Mid Cap Fund -An open ended scheme predominately investing in mid cap stocks | September 5, 1994 | 1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Direct Plan Growth Option 4. Direct Plan Dividend Option | The prime objective of the Scheme is to achieve long term capital appreciation by investing in a portfolio consisting of equity and equity related securities predominantly of mid cap companies. |
| TAURUS TAX SHIELD | ELSS Fund -An open end equity linked saving scheme with a statutory lock in of 3 years and tax benefit | March 31, 1996 | 1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Direct Plan Growth Option 4. Direct Plan Dividend Option | 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 ended equity scheme with investment in stocks from S&P BSE 500 Shariah Index universe | April 6, 2009 | 1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Regular Plan Bonus Option # 4. Direct Plan Growth Option 5. Direct Plan Dividend Option 6. Direct Plan Bonus Option # | 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 ended equity scheme investing in Infrastructure sector | March 5, 2007 | 1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Direct Plan Growth Option 4. Direct Plan Dividend Option | 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, it's 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 ended scheme replicating/tracking Nifty 50 Index | June 19, 2010 | 1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Direct Plan Growth Option 4. Direct Plan Dividend Option | To replicate the Nifty 50 Index by investing in securities of Nifty 50 Index in the same proportion /weightage. |
| TAURUS STARSHARE (MUTLI CAP) FUND (EARLIER KNOWN AS TAURUS STARSHARE FUND) ^ | Multi Cap Fund- An open ended equity scheme investing across large cap, mid cap, small cap stocks | January 29, 1994 | 1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Direct Plan Growth Option 4. Direct Plan Dividend Option | To provide long term capital appreciation. |
| TAURUS BANKING & FINANCIAL SERVICES FUND | An open ended equity scheme investing in stocks belonging to banking & financial services (BFSI) sector | May 22, 2012 | 1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Direct Plan Growth Option 4. Direct Plan Dividend Option | 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. |



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

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

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

^ - Pursuant to SEBI letter IMD/DF3/OW/P/2018/7605/1 dated March 09, 2018, the name of the Schemes have been changed with effect from March 23, 2018.

B. Significant Accounting Policies :

a) Method of Accounting

The Schemes maintain their books of account on an accrual basis of accounting. The financial statements of the schemes are prepared in accordance with the accounting policies contained in the Ninth Schedule of the Securities & Exchange Board of India (Mutual Funds) Regulations, 1996 ('SEBI MF Regulations') and amendments thereto, as applicable. The format of the financial statements is as per the Eleventh Schedule of the SEBI MF Regulations.

TMF prepares scheme-wise financial statements and the Accounting Standards (AS) issued by the Institute of Chartered accountants of India (ICAI) are applied to the schemes individually. Consequently, the Accounting Standards viz. AS - 3 i.e. Cash Flow Statements and AS - 18 i.e. Related Party Disclosures have been considered as applicable to the schemes based on the criteria specified by ICAI for application of these Accounting Standards.

b) Use of Estimates

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

c) Investment Transactions

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

II. The cost of acquisition includes all costs incurred in acquiring the investments which includes the cost of purchase, stamp duty, securities transaction tax. Brokerage, transaction costs, and charges customarily included in the broker's bought note are capitalised to the extent of 0.12 percent of the cost of investment in case of cash market transactions and 0.05 percent in case of derivatives transactions. Expenses over and above this limit are charged to the Scheme as revenue expenditure. In respect of privately placed debt instruments, front-end discount is reduced from the cost of investment.

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

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

d) Portfolio Valuation for NAV Calculation

Principles of Fair Valuation of Securities:

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

Further, the AMFI has issued best practice guidelines on September 19, 2013 and November 19, 2013 in respect of valuation of securities by Mutual Funds and the same have been adopted by the Fund.

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

A) Securities maturing after 60 days:

All the instruments having residual maturity greater than 60 days are valued at the average of the prices of each such security provided by AMFI approved agencies (CRISIL and ICRA).

In case any new securities are purchased and the price of such security is not provided by AMFI approved agencies, then such security will be valued at weighted average price / yield of the trades of that security on that day.

B) Securities maturing up to 60 days:

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

The spread i.e. difference between the purchase yield and the benchmark yield provided by rating agencies, fixed on the date of purchase of the security, would be changed by the AMC only if the security is traded by the scheme. The Fund Manager would provide justification for change in the spread due to any event other than trade in the security, viz., change in credit rating / credit profile and approved by the valuation committee



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

A) Securities maturing after 60 days:

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

B) Securities maturing up to 60 days:

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

III. Equity and Equity Related Securities

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

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

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

IV Collateralised Borrowing and Lending Obligation (CBLO)

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

V. Mutual Fund Units

Mutual Fund investments will be valued at the latest NAV available at the time of valuation. The units of exchange traded fund will be valued at the closing price of the stock exchange where they are listed.

e) Recognition of Revenue

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

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

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

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

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

f) Expenses

I. Expenses are accounted on an accrual basis and are disclosed inclusive of Service Tax and related cess (other than Management fees) at applicable rates. However, with effect from July 01, 2017, Service Tax has been replaced with Goods and Service Tax (GST).

II. Publicity, marketing and incidental expenses incurred in connection with the subscription / redemption of the units are charged to the respective schemes and common marketing expenses are allocated to all open ended schemes in proportion to the unit holder folios in each scheme or in accordance with the Expense Allocation policy. Expenses incurred in excess of the regulatory limits are borne by the AMC.

III. Registrar and Transfer Agents expenses common to the fund have been allocated amongst the schemes in proportion to the monthly number of transactions to which it pertains.

IV. Other common expenses of the fund have been allocated amongst the schemes in proportion to the number of unit holder folios / closing net assets of the respective schemes as at the previous month-end or average net assets of the schemes for the year, as the case may be.

V. Investor education and awareness initiative expenses (IEAI) are accrued at the rate of 0.02% on daily net assets within the maximum limit of total expenses as per the SEBI Regulations.

VI. In accordance with SEBI Regulation, the Mutual Fund / AMC have the discretion to charge the Total Expense Ratio (TER) as per SEBI limit as Investment Management and Advisory Fees or charge both Investment Management and Advisory Fees and other expenses appropriately within the overall SEBI TER limit. With effect from October 01, 2016, the schemes have been charged Investment Management and Advisory Fees within the overall SEBI TER limit after charging commission expenses, contribution to investor education fund, statutory audit fees, bank charges and trusteeship fees. Expenses incurred in excess of the regulatory limits are borne by the AMC.



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g) Unit Premium Reserve

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

h) Income Equalisation Reserve

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

i) Determination of net asset values

I. The net asset value of the units of the schemes is determined separately for units issued under the different plans / options.

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

j) Accumulated Load :

I. Load represents amounts charged to investors at the time of exit from the scheme. The difference between per unit Net Asset Value (NAV) and the repurchase price is considered as Load.

II. The Scheme has not charged any entry load on unit subscriptions and switches except for Systematic Investment Plans ("SIPs") registered prior to July 31, 2009 which is accounted in Accumulated Load.

III. In terms of the SEBI (Mutual Funds) (Second Amendment) Regulations, 2012 dated September 26, 2012, with effect from October 1, 2012, all Exit load collected is credited to the scheme net of service tax as Load income.

k) Cash and cash equivalents:

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

l) Non performing assets as identified by the Board of Directors of the AMC / Trustee are provided for based on the guidelines issued by SEBI in this regard.

C. Notes to Accounts

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

| Plan / Option Name | TAURUS LARGE CAP EQUITY FUND | | TAURUS DISCOVERY (MID CAP) FUND | |
|------------------------------|------------------------------|----------------|---------------------------------|----------------|
| | March 31, 2018 | March 31, 2017 | March 31, 2018 | March 31, 2017 |
| | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) |
| Regular Plan Growth Option | 69.42 | 67.45 | 44.56 | 37.00 |
| Regular Plan Dividend Option | 30.41 | 48.18 | 39.73 | 32.97 |
| Direct Plan Growth Option | 72.41 | 69.85 | 45.68 | 37.80 |
| Direct Plan Dividend Option | 31.93 | 49.34 | 40.60 | 33.59 |

| Plan / Option Name | TAURUS TAX SHIELD | | TAURUS BANKING & FINANCIAL SERVICES FUND | |
|------------------------------|-------------------|----------------|--|----------------|
| | March 31, 2018 | March 31, 2017 | March 31, 2018 | March 31, 2017 |
| | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) |
| Regular Plan Growth Option | 74.61 | 62.36 | 21.58 | 19.40 |
| Regular Plan Dividend Option | 34.95 | 29.21 | 19.30 | 17.35 |
| Direct Plan Growth Option | 77.41 | 64.39 | 22.79 | 20.22 |
| Direct Plan Dividend Option | 35.68 | 29.68 | 22.52 | 20.07 |



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| Plan / Option Name | TAURUS ETHICAL FUND | | TAURUS INFRASTRUCTURE FUND | |
|------------------------------|---------------------|----------------|----------------------------|----------------|
| | March 31, 2018 | March 31, 2017 | March 31, 2018 | March 31, 2017 |
| | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) |
| Regular Plan Growth Option | 48.21 | 42.07 | 25.23 | 21.22 |
| Regular Plan Dividend Option | 32.57 | 28.42 | 23.70 | 19.96 |
| Regular Plan Bonus Option # | 48.20 | 42.06 | 0.00 | NA |
| Direct Plan Growth Option | 50.14 | 43.43 | 26.23 | 21.93 |
| Direct Plan Dividend Option | 33.65 | 29.14 | 24.43 | 20.43 |
| Direct Plan Bonus Option # | 16.44 | 14.24 | NA | NA |

Plan/Option has been discontinued for further subscription

| Plan / Option Name | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE (MUTLI CAP) FUND | |
|------------------------------|-------------------------|----------------|-----------------------------------|----------------|
| | March 31, 2018 | March 31, 2017 | March 31, 2018 | March 31, 2017 |
| | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) |
| Regular Plan Growth Option | 18.8962 | 16.9657 | 109.9600 | 101.42 |
| Regular Plan Dividend Option | 12.0455 | 16.9657 | 68.2500 | 71.40 |
| Direct Plan Growth Option | 19.7185 | 17.6158 | 113.7400 | 104.77 |
| Direct Plan Dividend Option | 18.4606 | 17.4058 | 68.4700 | 71.51 |

2 All the investments are held in the name of the Scheme, except for Government securities (including Treasury Bills) which are held in the name of the Fund.

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

| Category of Investment | TAURUS LARGE CAP EQUITY FUND | | | |
|--|------------------------------|--------------------------|----------------|--------------------------|
| | March 31, 2018 | | March 31, 2017 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 34,22,98,502 | 32,63,29,548 | 65,69,03,813 | 68,93,83,468 |
| Collateralised Borrowing and Lending Obligation (CBLO) | - | - | 5,00,18,114 | 5,00,18,114 |

| Category of Investment | TAURUS DISCOVERY (MID CAP) FUND | | | |
|------------------------|---------------------------------|--------------------------|----------------|--------------------------|
| | March 31, 2018 | | March 31, 2017 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 48,70,73,583 | 48,61,54,622 | 32,00,24,786 | 38,87,16,432 |

| Category of Investment | TAURUS TAX SHIELD | | | |
|------------------------|-------------------|--------------------------|----------------|--------------------------|
| | March 31, 2018 | | March 31, 2017 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 45,12,82,804 | 48,42,04,836 | 39,35,18,981 | 51,45,81,029 |

| Category of Investment | TAURUS ETHICAL FUND | | | |
|------------------------|---------------------|--------------------------|----------------|--------------------------|
| | March 31, 2018 | | March 31, 2017 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 24,58,65,472 | 26,76,11,968 | 24,21,76,715 | 27,74,00,063 |

| Category of Investment | TAURUS INFRASTRUCTURE FUND | | | |
|------------------------|----------------------------|--------------------------|----------------|--------------------------|
| | March 31, 2018 | | March 31, 2017 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 4,73,31,088 | 4,99,72,387 | 4,07,08,974 | 5,06,63,939 |

| Category of Investment | TAURUS NIFTY INDEX FUND | | | |
|------------------------|-------------------------|--------------------------|----------------|--------------------------|
| | March 31, 2018 | | March 31, 2017 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 16,23,85,479 | 15,96,02,946 | 32,73,664 | 35,93,313 |

| Category of Investment | TAURUS STARSHARE (MULTI CAP) FUND | | | |
|------------------------|-----------------------------------|--------------------------|----------------|--------------------------|
| | March 31, 2018 | | March 31, 2017 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 1,96,63,12,798 | 2,03,17,32,011 | 1,57,28,28,631 | 1,98,90,14,130 |



| Category of Investment | TAURUS BANKING & FINANCIAL SERVICES FUND | | | |
|------------------------|--|--------------------------|----------------|--------------------------|
| | March 31, 2018 | | March 31, 2017 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 4,35,06,123 | 5,37,41,408 | 4,39,65,598 | 6,10,17,025 |

4 The details of net unrealised appreciation are as under:

| Scheme Name | March 31, 2018 | March 31, 2017 |
|--|----------------|----------------|
| | Amount (Rs.) | Amount (Rs.) |
| TAURUS LARGE CAP EQUITY FUND | - | 3,24,79,654 |
| TAURUS DISCOVERY (MID CAP) FUND | - | 6,86,91,646 |
| TAURUS TAX SHIELD | 3,29,22,031 | 12,10,62,047 |
| TAURUS ETHICAL FUND | 2,17,46,496 | 3,52,23,348 |
| TAURUS INFRASTRUCTURE FUND | 26,41,299 | 99,54,965 |
| TAURUS NIFTY INDEX FUND | - | 3,19,649 |
| TAURUS STARSHARE (MUTLI CAP) FUND | 6,54,19,214 | 41,61,85,499 |
| TAURUS BANKING & FINANCIAL SERVICES FUND | 1,02,35,285 | 1,70,51,427 |

5 The details of the management fees (exclusive of service tax / GST) paid by the schemes to Taurus Asset Management Company Limited, are as under:

| Scheme Name | March 31, 2018 | | March 31, 2017 | |
|--|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| TAURUS LARGE CAP EQUITY FUND | 2,13,96,145 | 1.89 | 1,41,54,569 | 2.03 |
| TAURUS DISCOVERY (MID CAP) FUND | 1,09,63,867 | 2.32 | 77,71,398 | 2.09 |
| TAURUS TAX SHIELD | 1,12,73,535 | 2.10 | 1,13,05,391 | 2.03 |
| TAURUS ETHICAL FUND | 54,49,461 | 1.90 | 51,10,141 | 1.79 |
| TAURUS INFRASTRUCTURE FUND | 10,48,569 | 2.02 | 8,78,425 | 1.78 |
| TAURUS NIFTY INDEX FUND | 2,18,971 | 1.26 | 26,104 | 0.74 |
| TAURUS STARSHARE (MUTLI CAP) FUND | 5,40,00,814 | 2.46 | 4,53,90,440 | 2.39 |
| TAURUS BANKING & FINANCIAL SERVICES FUND | 11,16,078 | 1.78 | 10,36,355 | 1.64 |

No management fee has been charged on the investments made by the Asset Management Company in the units of the schemes.

Pursuant to the SEBI (Mutual Funds) (Second Amendment) Regulations, 2012 notification dated September 26, 2012, and as per the addendum filed with SEBI, the AMC has exercised the option to charge both Investment Management and Advisory fees and other fees to the schemes with appropriate percentages within the overall SEBI TER limits as disclosed in the offer document. The schemes have been charged Investment Management and Advisory Fees as a percentage of daily net assets which is within the overall SEBI TER limit after charging commission expenses, contribution to investor education fund, bank charges, statutory audit fees and trusteeship fees. In addition to above, service tax / GST on management fee has been charged which does not form part of the prescribed limits.

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

| TAURUS LARGE CAP EQUITY FUND | March 31, 2018 | | March 31, 2017 | |
|------------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 7,95,32,55,630 | 701.37 | 2,10,02,17,394 | 300.60 |
| Sales | 8,22,46,10,913 | 725.30 | 1,75,32,19,600 | 250.94 |
| Income | (4,16,50,529) | (3.67) | 14,36,86,386 | 20.57 |
| Expenditure - Regular Plan | 1,93,94,339 | 2.92 | 1,11,00,210 | 2.71 |
| Expenditure - Direct Plan | 1,05,82,568 | 2.25 | 67,38,710 | 2.33 |

| TAURUS DISCOVERY (MID CAP) FUND | March 31, 2018 | | March 31, 2017 | |
|---------------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 2,06,12,96,366 | 435.65 | 83,40,99,596 | 223.97 |
| Sales | 2,05,79,57,877 | 434.94 | 85,72,94,783 | 230.19 |
| Income | 16,65,59,519 | 35.20 | 7,15,67,673 | 19.22 |
| Expenditure - Regular Plan | 1,44,03,767 | 3.08 | 1,08,78,689 | 2.97 |
| Expenditure - Direct Plan | 1,54,547 | 2.74 | 1,67,299 | 2.63 |



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| TAURUS TAX SHIELD | March 31, 2018 | | March 31, 2017 | |
|----------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 1,80,92,37,279 | 337.81 | 54,45,81,968 | 97.75 |
| Sales | 1,94,72,92,949 | 363.58 | 72,02,17,618 | 129.27 |
| Income | 20,14,87,212 | 37.62 | 9,35,32,857 | 16.79 |
| Expenditure - Regular Plan | 1,57,14,711 | 3.00 | 1,62,83,406 | 2.98 |
| Expenditure - Direct Plan | 3,12,845 | 2.51 | 2,38,841 | 2.44 |

| TAURUS ETHICAL FUND | March 31, 2018 | | March 31, 2017 | |
|----------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 47,77,93,729 | 166.18 | 39,00,14,147 | 136.59 |
| Sales | 53,31,89,528 | 185.45 | 40,30,93,149 | 141.17 |
| Income | 6,20,06,751 | 21.57 | 2,73,09,612 | 9.56 |
| Expenditure - Regular Plan | 77,99,098 | 3.01 | 77,18,249 | 2.94 |
| Expenditure - Direct Plan | 6,45,934 | 2.26 | 5,19,532 | 2.23 |

| TAURUS INFRASTRUCTURE FUND | March 31, 2018 | | March 31, 2017 | |
|----------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 10,70,44,024 | 206.39 | 7,56,82,465 | 153.05 |
| Sales | 11,74,68,825 | 226.49 | 8,51,05,918 | 172.11 |
| Income | 1,76,60,597 | 34.05 | 91,14,197 | 18.43 |
| Expenditure - Regular Plan | 14,99,943 | 3.01 | 14,05,345 | 2.92 |
| Expenditure - Direct Plan | 49,774 | 2.52 | 33,199 | 2.41 |

| TAURUS NIFTY INDEX FUND | March 31, 2018 | | March 31, 2017 | |
|----------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 29,11,54,989 | 1,676.43 | 40,52,142 | 114.82 |
| Sales | 12,88,78,123 | 742.06 | 47,81,426 | 135.48 |
| Income | (31,90,355) | (18.37) | 11,09,125 | 31.43 |
| Expenditure - Regular Plan | 3,07,892 | 1.86 | 50,983 | 1.56 |
| Expenditure - Direct Plan | 10,607 | 1.36 | 2,759 | 1.09 |

| TAURUS STARSHARE (MUTLI CAP) FUND | March 31, 2018 | | March 31, 2017 | |
|-----------------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 6,93,36,38,617 | 316.43 | 1,80,75,38,614 | 95.08 |
| Sales | 7,10,33,31,861 | 324.18 | 1,92,90,20,578 | 101.47 |
| Income | 58,88,14,213 | 26.87 | 18,92,76,001 | 9.96 |
| Expenditure - Regular Plan | 6,47,75,675 | 2.97 | 5,51,81,324 | 2.91 |
| Expenditure - Direct Plan | 2,52,997 | 2.93 | 1,92,507 | 2.87 |

| TAURUS BANKING & FINANCIAL SERVICES FUND | March 31, 2018 | | March 31, 2017 | |
|--|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 6,70,92,829 | 107.12 | 4,25,41,369 | 67.20 |
| Sales | 8,28,39,255 | 132.26 | 5,78,45,936 | 91.37 |
| Income | 1,57,36,442 | 25.13 | 1,07,76,322 | 17.02 |
| Expenditure - Regular Plan | 18,09,131 | 2.98 | 17,85,819 | 2.89 |
| Expenditure - Direct Plan | 40,794 | 2.18 | 32,412 | 2.26 |

Note: Income includes loss on sale / redemption of investments and change in provision for depreciation in value of investments. Expenditure excludes loss on sale / redemption of investments and change in provision for depreciation in value of investments but includes service tax / GST on management fees. Purchase and Sales exclude Mutual Fund, CBLO and Fixed Deposit transactions.

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

8 The Trusteeship fees has been calculated at rate of 0.01% of unit capital for respective schemes as on 1st April of the respective year or Rs. 1 lakh, whichever is lower, along with applicable tax and cess thereon. In terms of approval granted by the board of Taurus Investment Trust Co. Ltd for Taurus Nifty Index Fund, Trusteeship fee has been computed as lower of 0.01% of unit capital as on 1st April of Rs. 1 lakh.



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

10 As on March 31, 2018 and March 31, 2017, there are no underwriting commitments.

11 The schemes have no exposure in Foreign Securities/ADRs/GDRs as on March 31, 2018 and March 31, 2017.

12 The schemes have not subscribed in any issue lead managed by its associate companies. Further the schemes have not subscribed to any issue of debt or equity securities on private placement basis where the sponsors or associate companies have acted as arranger or manager. Also none of the schemes have undertaken any underwriting obligations with respect to issue of securities of associate companies during the current year as well as in previous year.

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

| Scheme Name | March 31, 2018 | | March 31, 2017 | |
|-------------------------|-------------------|----------|-------------------|----------|
| | No of Unitholders | % of NAV | No of Unitholders | % of NAV |
| TAURUS NIFTY INDEX FUND | 2 | 65.22 | NIL | NIL |

14 The details of unclaimed dividend are as under :

| Scheme Name | March 31, 2018 | | March 31, 2017 | |
|--|------------------|--------------|------------------|--------------|
| | No. of Investors | Amount (Rs.) | No. of Investors | Amount (Rs.) |
| TAURUS LARGE CAP EQUITY FUND | 1281 | 30,82,307 | 1277 | 27,17,643 |
| TAURUS DISCOVERY (MIDCAP) FUND | 42 | 78,934 | 42 | 76,047 |
| TAURUS TAXSHIELD | 561 | 14,48,487 | 577 | 14,67,388 |
| TAURUS ETHICAL FUND | 12 | 29,107 | 12 | 29,107 |
| TAURUS INFRASTRUCTURE FUND | 22 | 29,333 | 23 | 39,926 |
| TAURUS NIFTY INDEX FUND | NIL | NIL | NIL | NIL |
| TAURUS STARSHARE (MULTICAP) FUND | 108 | 5,18,945 | 41 | 73,708 |
| TAURUS BANKING & FINANCIAL SERVICES FUND | 8 | 5,002 | 8 | 4,991 |

15 The details of unclaimed redemption are as under :

| Scheme Name | March 31, 2018 | | March 31, 2017 | |
|--|------------------|--------------|------------------|--------------|
| | No. of Investors | Amount (Rs.) | No. of Investors | Amount (Rs.) |
| TAURUS LARGE CAP EQUITY FUND | 154 | 8,68,051 | 153 | 8,44,483 |
| TAURUS DISCOVERY (MIDCAP) FUND | 420 | 16,63,524 | 418 | 16,22,472 |
| TAURUS TAXSHIELD | 111 | 15,11,930 | 105 | 12,09,570 |
| TAURUS ETHICAL FUND | 33 | 6,31,968 | 29 | 4,36,946 |
| TAURUS INFRASTRUCTURE FUND | 53 | 6,97,033 | 54 | 6,88,344 |
| TAURUS NIFTY INDEX FUND | NIL | NIL | NIL | NIL |
| TAURUS STARSHARE (MULTICAP) FUND | 931 | 70,28,448 | 934 | 72,13,316 |
| TAURUS BANKING & FINANCIAL SERVICES FUND | 2 | 1,47,771 | 2 | 1,47,419 |

16 The schemes have not made any investment in repo transactions or credit default swap in corporate debt securities during the current year as well as in previous year.

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

18 In line with SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012; amount of 2 bps points (0.02%) of daily net assets is set apart in all the schemes of Taurus Mutual Fund within the maximum limit of TER for investor education and awareness initiatives (IEAI). In accordance with the AMFI best practice circular no. 56 dated April 20, 2015, balance in IEAI account is set aside in a separate pool and unutilised amount is deployed in money market instruments. Interest accrued thereon is also utilised for IEAI activities. Movement of IEAI balances for Taurus Mutual Fund (TMF) for the year ending March 31, 2018 is detailed below:

| Particulars | March 31, 2018 | March 31, 2017 |
|---|----------------|----------------|
| | Amount (Rs.) | Amount (Rs.) |
| Opening balance as at the beginning of the year | 1,21,13,012 | 96,47,131 |
| Add : Amount accrued during the year | 11,31,584 | 50,59,770 |
| Add : Income earned during the year | 7,07,823 | 7,81,953 |
| Less : 50% amount transferred to AMFI | (5,65,794) | (25,28,572) |
| Less : Amount utilised during the year | (4,67,250) | (8,47,270) |
| Closing balance as at the end of the year | 1,29,19,375 | 1,21,13,012 |



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19 Disclosure under Regulation 25(11) of SEBI (Mutual Fund) Regulation 1996, in respect of investments made by the scheme in companies or their subsidiaries, that have invested more than 5% of net assets of the scheme, is as per Annexure -I.

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

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

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

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

24 The aggregate carrying value and market value of Illiquid equity shares as well as Non performing investments (Debt securities) as on March 31, 2018 is NIL (Previous Year : NIL) except in case of Taurus Starshare (Multi Cap) Fund. In case of Taurus Starshare (Multi Cap) Fund:

a) Illiquid equity shares as on March 31, 2018 is NIL (Previous year - Book cost -Rs 12,362,210 valued as per accounting policy B(d) at NIL).

b) The aggregate carrying value and the market value of Non performing investments (Debt securities) as on March 31, 2018 is as under:

| | March 31, 2018 | | March 31, 2017 | |
|--------------|------------------|-------------------------------|------------------|-------------------------------|
| | Book Value (Rs.) | Market Value/Fair Value (Rs.) | Book Value (Rs.) | Market Value/Fair Value (Rs.) |
| Debentures * | 41,06,626 | NIL | 41,06,626 | NIL |

* The Book Value includes Rs 4,106,626/- (previous Year Rs 4,106,626/-) shown under the head Current Assets as Debenture Redemption Receivable and full provision has been made against the same in the books of accounts.

25 In case of Taurus Starshare (Multi Cap) 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 had been since several years, indicating certain scrips in excess of the Scheme's holding, on account of non-transfer of scrips by the transferee. On the advice of the respective Boards of AMC and Trustee, the issue was legally examined by International law Group, a legal firm and as per their views, the Fund is not the rightful owner of the shares and has to continue to hold the shares in trust on behalf of the rightful owner. Accordingly, the custodian has been instructed to continue to hold the securities separately from the Scheme's holdings. Further, the matter has been referred to SEBI.

26 Other income includes stale balances written back, commission to agents that are outstanding for more than three years written back, provision for expenses written back which are no longer required etc.

27 The unpaid liability in respect of partly paid shares of Tata Steel Limited (Rights Issue) as on March 31, 2018 is as under :


| Scheme Name | Amount (Rs.) |
|----------------------------------|--------------|
| TAURUS LARGE CAP EQUITY FUND | 1,52,130 |
| TAURUS INFRASTRUCTURE FUND | 26,738 |
| TAURUS NIFTY INDEX FUND | 2,305 |
| TAURUS STARSHARE (MULTICAP) FUND | 13,21,226 |



28 In the case of Taurus Largecap Equity Fund, the contract for sale of investments amounting to Rs 54,95,000 (Previous year Rs 54,95,000) was executed in the year 1996 and the underlying instruments were delivered, but the sale proceeds were not received, for which full provision has been made.

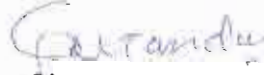
29 Previous year's figures have been reclassified, wherever necessary, to conform with current year's presentation.

In terms of our report attached
For M. P. CHITALE & CO.
Firm registration No: 101851W
Chartered Accountants


Santosh More
Partner
Membership No. 114236



For and on behalf of Taurus Investment Trust Company Limited


Director


Director

For and on behalf of Taurus Asset Management Company Limited


Director


Waqar Naqvi
Chief Executive Officer


Director


Amarjeet Singh
Chief Financial Officer


Prasanna Pathak
Fund Manager

Place: New Delhi
Date: May 14, 2018

TAURUS MUTUAL FUND
Historical Per Unit Statistics as on March 31, 2018.

| Per Unit Particulars (Rupees) | TAURUS LARGE CAP EQUITY FUND (EARLIER KNOWN AS Taurus Bonanza Fund) | | | TAURUS DISCOVERY (MID CAP) FUND (EARLIER KNOWN AS Taurus Discovery Fund) | | | TAURUS TAX SHIELD | | | TAURUS ETHICAL FUND | | |
|---|---|----------------|----------------|--|----------------|----------------|-------------------|----------------|----------------|---------------------|----------------|----------------|
| | As on | As on | As on | As on | As on | As on | As on | As on | As on | As on | As on | |
| | March 31, 2018 | March 31, 2017 | March 31, 2016 | March 31, 2018 | March 31, 2017 | March 31, 2016 | March 31, 2018 | March 31, 2017 | March 31, 2016 | March 31, 2018 | March 31, 2017 | March 31, 2016 |
| Net Asset Value # | | | | | | | | | | | | |
| Regular Plan Growth Option | 69.42 | 67.45 | 56.33 | 44.56 | 37.00 | 27.93 | 74.61 | 62.36 | 49.62 | 48.21 | 42.07 | 37.07 |
| Regular Plan Dividend Option | 30.41 | 48.18 | 56.33 | 39.73 | 32.97 | 27.92 | 34.95 | 29.21 | 23.25 | 32.57 | 28.42 | 25.04 |
| Regular Plan Bonus Option # | NA | NA | NA | NA | NA | NA | NA | NA | NA | 48.20 | 42.06 | 37.07 |
| Direct Plan Growth Option | 72.41 | 69.85 | 57.78 | 45.68 | 37.80 | 28.39 | 77.41 | 64.39 | 50.77 | 50.14 | 43.43 | 37.91 |
| Direct Plan Dividend Option | 31.93 | 49.34 | 57.04 | 40.60 | 33.59 | 28.30 | 35.68 | 29.68 | 23.49 | 33.65 | 29.14 | 25.47 |
| Direct Plan Bonus Option # | NA | NA | NA | NA | NA | NA | NA | NA | NA | 16.44 | 14.24 | 12.45 |
| Income | | | | | | | | | | | | |
| Other than profit on sale of investment | 2.28 | 1.75 | 0.87 | 0.33 | 0.53 | 0.42 | 0.57 | 0.62 | 0.58 | 0.47 | 0.37 | 0.39 |
| From profit on inter-scheme sales/transfer of investments (net) | - | - | - | - | - | - | - | - | - | - | - | - |
| From profit on sale of investment to third party (net) | (5.62) | 7.73 | 0.90 | 14.39 | 5.86 | 2.58 | 19.73 | 6.85 | 2.91 | 9.47 | 3.01 | 0.95 |
| Net change in Unrealised appreciation in value of investments | - | 0.89 | - | - | 3.93 | - | - | 4.13 | - | - | 2.11 | - |
| Gross Income | (3.34) | 10.36 | 1.77 | 14.72 | 10.31 | 3.01 | 20.30 | 11.60 | 3.50 | 9.94 | 5.49 | 1.33 |
| Expenses & Losses | | | | | | | | | | | | |
| Aggregate of expenses, write-off, amortisation and charges | 3.89 | 1.18 | 1.75 | 1.28 | 0.99 | 0.86 | 1.61 | 1.32 | 1.27 | 1.35 | 1.02 | 0.95 |
| Net change in Unrealised depreciation in value of investments | 6.29 | - | 7.20 | 6.12 | - | 4.94 | 8.88 | - | 6.86 | 2.16 | - | 4.50 |
| Gross Expenditure | 10.19 | 1.18 | 8.94 | 7.40 | 0.99 | 5.79 | 10.49 | 1.32 | 8.13 | 3.51 | 1.02 | 5.44 |
| Net Income | (13.52) | 9.18 | -7.17 | 7.32 | 9.32 | -2.79 | 9.80 | 10.28 | -4.63 | 6.42 | 4.47 | -4.11 |
| Unrealised appreciation / depreciation in value of investments | (2.07) | 2.15 | 4.82 | (0.08) | 6.18 | 2.25 | 3.32 | 9.68 | 4.22 | 3.49 | 4.38 | 2.21 |
| Ratio of expenses to average net assets | 2.64% | 2.55% | 3.00% | 3.08% | 2.97% | 2.91% | 2.99% | 2.97% | 2.95% | 2.94% | 2.88% | 2.86% |
| Ratio of gross income to average net assets | -6.54% | 22.45% | -9.32% | 20.68% | 30.77% | -6.56% | 21.16% | 26.03% | -7.84% | 16.88% | 15.47% | -9.57% |
| NAV | | | | | | | | | | | | |
| Highest | | | | | | | | | | | | |
| Regular Plan Growth Option | 77.59 | 67.45 | 66.87 | 47.61 | 37.00 | 33.30 | 79.30 | 62.36 | 57.58 | 51.35 | 42.90 | 43.17 |
| Regular Plan Dividend Option | 51.93 | 66.90 | 66.87 | 42.44 | 35.67 | 33.30 | 37.15 | 29.21 | 26.97 | 34.69 | 28.98 | 29.16 |
| Regular Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | 51.35 | 42.90 | 43.17 |
| Direct Plan Growth Option | 80.84 | 69.85 | 67.58 | 48.77 | 37.80 | 33.67 | 82.20 | 64.39 | 58.17 | 53.34 | 44.12 | 43.91 |
| Direct Plan Dividend Option | 53.30 | 67.78 | 67.58 | 43.34 | 36.22 | 33.67 | 37.88 | 29.68 | 27.15 | 35.79 | 29.61 | 29.53 |
| Direct Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | 17.49 | 14.47 | 14.43 |
| Lowest | | | | | | | | | | | | |
| Regular Plan Growth Option | 67.34 | 54.85 | 51.54 | 37.37 | 27.79 | 25.08 | 62.86 | 49.07 | 44.76 | 42.10 | 36.82 | 34.39 |
| Regular Plan Dividend Option | 29.94 | 47.66 | 51.54 | 33.31 | 26.95 | 25.07 | 29.45 | 22.99 | 20.97 | 28.44 | 24.87 | 23.23 |
| Regular Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | 42.09 | 36.82 | 34.39 |
| Direct Plan Growth Option | 69.76 | 56.29 | 52.75 | 38.18 | 28.25 | 25.47 | 64.90 | 50.22 | 45.70 | 43.51 | 37.66 | 35.15 |
| Direct Plan Dividend Option | 31.44 | 48.65 | 52.18 | 33.93 | 27.44 | 25.40 | 29.91 | 23.24 | 21.17 | 29.20 | 25.30 | 23.61 |
| Direct Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | 14.27 | 12.36 | 11.54 |
| Price Earning Ratio | | | | | | | | | | | | |
| Highest | 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 |

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



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TAURUS MUTUAL FUND
Historical Per Unit Statistics as on March 31, 2018.

| Per Unit Particulars (Rupees) | TAURUS INFRASTRUCTURE FUND | | | TAURUS NIFTY INDEX FUND | | | TAURUS STARSHARE (MUTLI CAP) FUND (EARLIER KNOWN AS Taurus STARSHARE FUND) | | | TAURUS BANKING & FINANCIAL SERVICES FUND | | |
|---|----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--|-------------------------|-------------------------|--|-------------------------|-------------------------|
| | As on March 31, 2018 | As on March 31, 2017 | As on March 31, 2016 | As on March 31, 2018 | As on March 31, 2017 | As on March 31, 2016 | As on March 31, 2018 | As on March 31, 2017 | As on March 31, 2016 | As on March 31, 2018 | As on March 31, 2017 | As on March 31, 2016 |
| Net Asset Value # | | | | | | | | | | | | |
| Regular Plan Growth Option | 25.23 | 21.22 | 16.07 | 18.8962 | 16.9657 | 14.3956 | 109.96 | 101.42 | 83.07 | 21.58 | 19.40 | 14.90 |
| Regular Plan Dividend Option | 23.70 | 19.96 | 15.12 | 12.0455 | 16.9657 | 14.3956 | 68.25 | 71.40 | 58.48 | 19.30 | 17.35 | 13.33 |
| Regular Plan Bonus Option # | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Direct Plan Growth Option | 26.23 | 21.93 | 16.45 | 19.7185 | 17.6158 | 14.6936 | 113.74 | 104.77 | 85.10 | 22.79 | 20.22 | 15.36 |
| Direct Plan Dividend Option | 24.43 | 20.43 | 15.37 | 18.4606 | 17.4058 | 14.6853 | 68.47 | 71.51 | 58.69 | 22.52 | 20.07 | 15.29 |
| Direct Plan Bonus Option # | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Income | | | | | | | | | | | | |
| Other than profit on sale of investment | 0.29 | 0.38 | 0.27 | 0.20 | 0.23 | 0.28 | 1.31 | 1.30 | 1.26 | 0.17 | 0.21 | 0.19 |
| From profit on inter-scheme sales/transfer of investments (net) | - | - | - | - | - | - | - | - | - | - | - | - |
| From profit on sale of investment to third party (net) | 8.17 | 3.22 | 0.74 | (0.23) | 4.79 | 1.30 | 28.75 | 7.99 | 1.28 | 5.82 | 2.99 | 0.10 |
| Net change in Unrealised appreciation in value of investments | - | 2.50 | - | - | - | - | - | 12.14 | - | - | 2.41 | - |
| Gross Income | 8.46 | 6.11 | 1.00 | (0.03) | 5.02 | 1.57 | 30.05 | 21.43 | 2.54 | 5.99 | 5.60 | 0.28 |
| Expenses & Losses | | | | | | | | | | | | |
| Aggregate of expenses, write-off, amortisation and charges | 0.74 | 0.58 | 0.50 | 0.02 | 0.24 | 0.27 | 3.32 | 2.72 | 2.56 | 0.70 | 0.54 | 0.44 |
| Net change in Unrealised depreciation in value of investments | 3.50 | - | 3.24 | 0.22 | 1.98 | 2.85 | 17.90 | - | 12.00 | 2.59 | - | 2.23 |
| Gross Expenditure | 4.25 | 0.58 | 3.75 | 0.24 | 2.23 | 3.12 | 21.22 | 2.72 | 14.56 | 3.30 | 0.54 | 2.67 |
| Net Income | 4.21 | 5.53 | -2.74 | (0.27) | 2.79 | -1.54 | 8.83 | 18.71 | -12.01 | 2.69 | 5.06 | -2.39 |
| Unrealised appreciation / depreciation in value of investments | 1.27 | 4.01 | 1.26 | (0.20) | 1.45 | 2.90 | 3.34 | 20.45 | 7.91 | 3.90 | 5.08 | 2.16 |
| Ratio of expenses to average net assets | 2.99% | 2.91% | 2.87% | 1.83% | 1.52% | 1.51% | 2.97% | 2.91% | 2.86% | 2.95% | 2.87% | 2.84% |
| Ratio of gross income to average net assets | 19.95% | 30.66% | -12.76% | -20.21% | 18.97% | -7.24% | 10.86% | 22.94% | -10.58% | 14.24% | 29.68% | -12.57% |
| NAV | | | | | | | | | | | | |
| Highest | | | | | | | | | | | | |
| Regular Plan Growth Option | 27.77 | 21.22 | 19.52 | 20.38 | 16.9716 | 16.4308 | 120.75 | 101.42 | 98.98 | 23.93 | 19.49 | 18.07 |
| Regular Plan Dividend Option | 26.11 | 19.96 | 18.36 | 20.38 | 16.9716 | 16.4305 | 78.09 | 71.40 | 69.68 | 21.42 | 17.44 | 16.16 |
| Regular Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Direct Plan Growth Option | 28.83 | 21.93 | 19.71 | 21.25 | 17.6217 | 16.6631 | 124.87 | 104.77 | 99.97 | 25.23 | 20.32 | 18.41 |
| Direct Plan Dividend Option | 26.85 | 20.43 | 18.57 | 21.00 | 17.4116 | 16.6566 | 78.30 | 71.51 | 69.86 | 24.93 | 20.17 | 18.32 |
| Direct Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Lowest | | | | | | | | | | | | |
| Regular Plan Growth Option | 21.41 | 15.71 | 14.04 | 16.82 | 14.0312 | 12.9706 | 102.41 | 81.08 | 73.85 | 19.55 | 14.39 | 12.62 |
| Regular Plan Dividend Option | 20.14 | 14.78 | 13.21 | 11.78 | 14.0312 | 12.9706 | 67.19 | 57.08 | 51.99 | 17.49 | 12.88 | 11.29 |
| Regular Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Direct Plan Growth Option | 22.12 | 16.09 | 14.35 | 17.47 | 14.3235 | 13.2304 | 105.79 | 83.09 | 75.49 | 20.39 | 14.84 | 12.99 |
| Direct Plan Dividend Option | 20.60 | 15.03 | 13.43 | 17.26 | 14.3152 | 13.2242 | 67.40 | 57.28 | 52.17 | 20.23 | 14.77 | 12.94 |
| Direct Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Price Earning Ratio | | | | | | | | | | | | |
| Highest | 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 |

- Bonus option under Regular and Direct Plan has been disco



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Annexure - I

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

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

| Name of the Company | 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, 2018 (Rupees in Lakhs) | Outstanding as on March 31, 2018 (Rupees in Lakhs) |
|-----------------------------|--------------------------------|--|--|--|
| Aadhar Housing Finance Ltd. | Taurus Dynamic Income Fund | Taurus Dynamic Income Fund | 690.62 | - |
| | | Taurus Liquid Fund | 7,204.42 | - |
| | | Taurus Short Term Income Fund | 1,476.98 | - |
| | | Taurus Ultra Short Term Bond Fund | 1,478.33 | - |
| CEAT Ltd. | Taurus Dynamic Income Fund | Taurus Discovery (Midcap) Fund | 455.53 | 134.47 |
| | | Taurus Ethical Fund | 220.37 | 120.14 |
| | | Taurus Infrastructure Fund | 3.01 | - |
| | | Taurus Largecap Equity Fund | 359.10 | 71.24 |
| | | Taurus Starshare (Multi Cap) Fund | 898.33 | 548.14 |
| | | Taurus Tax Shield | 282.77 | 126.90 |

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



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Taurus Mutual Fund

Annexure II

Details of payments to associate/group companies

Brokerage paid to associates/related parties/group companies of Sponsor/AMC for the year ended March 31, 2018

| 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 | 2017-2018 | NIL | NIL | NIL | NIL |
| Not Applicable | Not Applicable | 2016-2017 | NIL | NIL | NIL | NIL |

Commission paid to associates/related parties/group companies of sponsor/AMC for the year ended March 31, 2018

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/Nature of relation | Period covered | Business Given (Rs. Cr. & % of total value of business received by the fund) | | Commission paid(Rs. & % of total commission paid by the fund) | |
|--|--|----------------|--|-----|--|-----|
| | | | Rs. Cr. | % | Rs. | % |
| Not Applicable | Not Applicable | 2017-2018 | NIL | NIL | NIL | NIL |
| Not Applicable | Not Applicable | 2016-2017 | NIL | NIL | NIL | NIL |



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Taurus Mutual Fund

Annexure III

Related Party Transactions in terms of Accounting Standard AS-18

(Applicable to Taurus Largecap Equity Fund, Taurus Banking & Financial Services, Taurus Infrastructure Fund, Taurus Discovery (Midcap) Fund, Taurus Tax Shield, Taurus Ethical Fund, Taurus Starshare (Multi Cap) Fund, Taurus Short Term Income Fund, Taurus Dynamic Income Fund, Taurus Liquid Fund, Taurus Ultra Short Term Bond Fund)

Related party relationships during the year

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

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

- Taurus Largecap Equity Fund
- Taurus Banking & Financial Services
- Taurus Discovery (Midcap) Fund
- Taurus Dynamic Income Fund
- Taurus Ethical Fund
- Taurus Infrastructure Fund
- Taurus Liquid Fund
- Taurus Nifty Index Fund
- Taurus Starshare (Multi Cap) Fund
- Taurus Short Term Income Fund
- Taurus Tax Shield
- Taurus Ultra Short Term Bond Fund

Key Management Personnel and their Relatives during the year

| | |
|------------------|---|
| Lalit Bhasin | Director of the Investment Manager |
| Ravi Kumar Gupta | Managing Director of the Investment Manager |
| Waqar Naqvi | Chief Executive Officer of the Investment Manager |



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

| Scheme Name | Name of Related Party | Nature of transaction | For the year ended | Receivable / (Payable) | For the year ended | Receivable / (Payable) |
|-------------------------------------|---|---|--------------------|------------------------------|--------------------|------------------------------|
| | | | March 31, 2018 | balance as at March 31, 2018 | March 31, 2017 | balance as at March 31, 2017 |
| | | | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| TAURUS DISCOVERY (MIDCAP) FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,15,000 | - | 1,14,500 | - |
| TAURUS DISCOVERY (MIDCAP) FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax /GST) | 1,28,62,718 | (11,85,371) | 89,32,710 | (9,68,791) |
| TAURUS DISCOVERY (MIDCAP) FUND | Taurus Asset Management Company Limited | Expenses recovered | 1,65,038 | 1,65,038 | (56,291) | (56,291) |
| TAURUS DISCOVERY (MIDCAP) FUND | Taurus Asset Management Company Limited | Recovery from Trail Brokerage payable to AMC | - | (18,904) | - | - |
| TAURUS TAX SHIELD | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,15,000 | - | 1,14,500 | - |
| TAURUS TAX SHIELD | Taurus Asset Management Company Limited | Management fees (inclusive of service tax /GST) | 1,32,12,399 | (8,57,325) | 1,29,94,845 | (10,52,660) |
| TAURUS TAX SHIELD | Taurus Asset Management Company Limited | Expenses recovered | 78,604 | 78,604 | 1,82,352 | 1,82,352 |
| TAURUS TAX SHIELD | Taurus Asset Management Company Limited | Recovery from Trail Brokerage payable to AMC | - | (6,970) | - | - |
| TAURUS ETHICAL FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,15,000 | - | 1,14,500 | - |
| TAURUS ETHICAL FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax /GST) | 63,87,858 | (4,76,928) | 58,72,811 | (4,99,539) |
| TAURUS ETHICAL FUND | Taurus Asset Management Company Limited | Expenses recovered | 1,04,104 | 1,04,104 | 68,128 | 68,128 |
| TAURUS ETHICAL FUND | Taurus Asset Management Company Limited | Recovery from Trail Brokerage payable to AMC | - | (1,971) | - | - |
| TAURUS STARSHARE (MULTI CAP) FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,15,000 | - | 1,14,500 | - |
| TAURUS STARSHARE (MULTI CAP) FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax /GST) | 6,33,44,662 | (50,06,443) | 5,21,67,153 | (53,15,863) |
| TAURUS STARSHARE (MULTI CAP) FUND | Taurus Asset Management Company Limited | Expenses recovered | 94,511 | 94,511 | 13,602 | 13,602 |
| TAURUS STARSHARE (MULTI CAP) FUND | Taurus Asset Management Company Limited | Recovery from Trail Brokerage payable to AMC | - | (4,551) | - | - |
| TAURUS LARGE CAP EQUITY FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,15,000 | - | 1,14,500 | - |
| TAURUS LARGE CAP EQUITY FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax /GST) | 2,51,39,594 | (12,50,873) | 1,62,73,476 | (50,60,041) |
| TAURUS LARGE CAP EQUITY FUND | Taurus Asset Management Company Limited | Expenses recovered | 96,403 | 96,403 | 4,58,860 | 4,63,532 |
| TAURUS LARGE CAP EQUITY FUND | Taurus Asset Management Company Limited | Recovery from Trail Brokerage payable to AMC | - | (2,31,415) | - | - |
| TAURUS BANKING & FINANCIAL SERVICES | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,15,000 | - | 1,14,500 | - |
| TAURUS BANKING & FINANCIAL SERVICES | Taurus Asset Management Company Limited | Management fees (inclusive of service tax /GST) | 13,08,408 | (92,021) | 11,91,195 | (1,89,940) |
| TAURUS BANKING & FINANCIAL SERVICES | Taurus Asset Management Company Limited | Expenses recovered | 82,483 | 82,483 | 14,414 | 14,414 |
| TAURUS BANKING & FINANCIAL SERVICES | Taurus Asset Management Company Limited | Recovery from Trail Brokerage payable to AMC | - | (435) | - | - |
| TAURUS INFRASTRUCTURE FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,15,000 | - | 1,14,500 | - |
| TAURUS INFRASTRUCTURE FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax /GST) | 12,29,650 | (98,026) | 10,09,605 | (91,943) |
| TAURUS INFRASTRUCTURE FUND | Taurus Asset Management Company Limited | Expenses recovered | 59,578 | 59,578 | 15,261 | 15,261 |
| TAURUS INFRASTRUCTURE FUND | Taurus Asset Management Company Limited | Recovery from Trail Brokerage payable to AMC | - | (452) | - | - |
| TAURUS SHORT TERM INCOME FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 27,701 | - | 52,647 | - |
| TAURUS SHORT TERM INCOME FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax /GST) | 5,48,445 | (43,006) | 76,97,148 | - |
| TAURUS SHORT TERM INCOME FUND | Taurus Asset Management Company Limited | Expenses recovered | 26,152 | 26,152 | (14,496) | (14,496) |
| TAURUS SHORT TERM INCOME FUND | Taurus Asset Management Company Limited | Recovery from Trail Brokerage payable to AMC | - | (227) | - | - |
| TAURUS DYNAMIC INCOME FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 42,997 | - | 42,868 | - |
| TAURUS DYNAMIC INCOME FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax /GST) | 1,17,493 | (13,848) | 15,39,525 | - |
| TAURUS DYNAMIC INCOME FUND | Taurus Asset Management Company Limited | Expenses recovered | 4,567 | 4,567 | 45,536 | 45,536 |
| TAURUS DYNAMIC INCOME FUND | Taurus Asset Management Company Limited | Recovery from Trail Brokerage payable to AMC | - | (2,789) | - | - |
| TAURUS LIQUID FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 84,434 | - | 1,14,500 | - |
| TAURUS LIQUID FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax /GST) | 1,98,310 | (1,01,906) | 2,87,45,100 | - |
| TAURUS LIQUID FUND | Taurus Asset Management Company Limited | Expenses recovered | 5,520 | 5,520 | (2,48,744) | (2,48,744) |
| TAURUS LIQUID FUND | Taurus Asset Management Company Limited | Recovery from Trail Brokerage payable to AMC | - | (4) | - | - |
| TAURUS ULTRA SHORT TERM BOND FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 24,303 | - | 1,14,500 | - |
| TAURUS ULTRA SHORT TERM BOND FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax /GST) | 3,23,597 | (38,410) | 53,80,376 | - |
| TAURUS ULTRA SHORT TERM BOND FUND | Taurus Asset Management Company Limited | Expenses recovered | 7,251 | 7,251 | (1,07,628) | (1,07,628) |
| TAURUS ULTRA SHORT TERM BOND FUND | Taurus Asset Management Company Limited | Recovery from Trail Brokerage payable to AMC | - | (150) | - | - |



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

| Name of Related Party | Scheme Name | Nature of transaction | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|---|-----------------------------------|---|--------------------------------------|--------------------------------------|
| | | | Amount (Rs.) | Amount (Rs.) |
| Taurus Asset Management Company Limited | TAURUS LIQUID FUND | Purchase (including dividend reinvestment) at NAV | 1,00,00,000 | 6,38,50,000 |
| | TAURUS LIQUID FUND | Redemption at NAV | - | 6,07,51,222 |
| | TAURUS LIQUID FUND | Closing Balance | 2,01,44,914 | 91,93,534 |
| Taurus Asset Management Company Limited | TAURUS ULTRA SHORT TERM BOND FUND | Purchase (including dividend reinvestment) at NAV | - | 19,90,00,000 |
| | TAURUS ULTRA SHORT TERM BOND FUND | Redemption at NAV | 3,35,00,000 | 23,57,02,045 |
| | TAURUS ULTRA SHORT TERM BOND FUND | Closing Balance | 1,06,96,349 | 4,07,67,190 |
| Waqar Naqvi | TAURUS LIQUID FUND | Purchase (including dividend reinvestment) at NAV | - | 96,00,036 |
| | TAURUS LIQUID FUND | Redemption at NAV | - | 96,32,116 |
| | TAURUS LIQUID FUND | Closing Balance | - | - |
| Waqar Naqvi | TAURUS STARSHARE (MULTI CAP) FUND | Purchase (including dividend reinvestment) at NAV | 1,077 | - |
| | TAURUS STARSHARE (MULTI CAP) FUND | Redemption at NAV | - | - |
| | TAURUS STARSHARE (MULTI CAP) FUND | Closing Balance | 7,529 | 7,863 |



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Annexure IV

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

A Hedging Positions through Futures as on March 31, 2018

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

For the period ended March 31, 2018 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, 2018

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

For the period ended March 31, 2018, details of non-hedging transactions through futures which have been squared off/expired are as under.

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

C Hedging Positions through Put Options as on March 31, 2018

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

For the period ended March 31, 2018, 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, 2018

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

For the period ended March 31, 2018, 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, 2018 - NIL

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ANNEXURE V:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION
SCHEME NAME - TAURUS LARGE CAP EQUITY FUND
(EARLIER KNOWN AS TAURUS BONANZA FUND)





Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2018 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2018 as well as the aggregate investments in each investment category.

| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|---|---------------|-----------------------|--------------------------|-----------------------------------|
| Equity & Equity related | | | | |
| Listed / awaiting listing on Stock Exchanges | | | | |
| Software | 72,425 | 634.74 | 17.27% | 100.00% |
| Oracle Financial Services Software Ltd. | 3,335 | 124.75 | 3.39% | 19.65% |
| Cyient Ltd. | 15,246 | 105.01 | 2.86% | 16.54% |
| Tata Consultancy Services Ltd. | 3,167 | 90.24 | 2.45% | 14.22% |
| Infosys Ltd. | 6,761 | 76.70 | 2.09% | 12.08% |
| Wipro Ltd. | 22,000 | 61.92 | 1.68% | 9.76% |
| Tata Elxsi Ltd. | 5,507 | 54.25 | 1.48% | 8.55% |
| Tech Mahindra Ltd. | 7,872 | 50.25 | 1.37% | 7.92% |
| HCL Technologies Ltd. | 4,537 | 43.99 | 1.20% | 6.93% |
| Persistent Systems Ltd. | 4,000 | 27.63 | 0.75% | 4.35% |
| Banks | 54,983 | 421.59 | 11.46% | 100.00% |
| HDFC Bank Ltd. | 9,379 | 177.40 | 4.82% | 42.08% |
| Kotak Mahindra Bank Ltd. | 8,196 | 85.94 | 2.34% | 20.39% |
| Yes Bank Ltd. | 22,000 | 67.08 | 1.82% | 15.91% |
| IndusInd Bank Ltd. | 2,782 | 49.95 | 1.36% | 11.85% |
| ICICI Bank Ltd. | 10,000 | 27.84 | 0.76% | 6.60% |
| Axis Bank Ltd. | 2,626 | 13.38 | 0.36% | 3.17% |
| Auto Ancillaries | 6,430 | 316.15 | 8.60% | 100.00% |
| WABCO India Ltd. | 1,187 | 93.74 | 2.55% | 29.65% |
| MRF Ltd. | 112 | 80.98 | 2.20% | 25.62% |
| CEAT Ltd. | 4,744 | 71.24 | 1.94% | 22.53% |
| Bosch Ltd. | 387 | 70.19 | 1.91% | 22.20% |
| Auto | 24,393 | 297.92 | 8.11% | 100.00% |
| Eicher Motors Ltd. | 259 | 73.39 | 2.00% | 24.63% |
| Maruti Suzuki India Ltd. | 781 | 69.22 | 1.88% | 23.24% |
| Hero MotoCorp Ltd. | 1,949 | 69.10 | 1.88% | 23.20% |
| Tata Motors Ltd. | 17,498 | 57.30 | 1.56% | 19.23% |
| Mahindra & Mahindra Ltd. | 3,906 | 28.91 | 0.79% | 9.70% |
| Finance | 76,823 | 256.63 | 6.98% | 100.00% |
| L&T Finance Holdings Ltd. | 71,120 | 111.69 | 3.04% | 43.52% |
| Housing Development Finance Corporation Ltd. | 4,484 | 81.81 | 2.22% | 31.88% |
| Bajaj Finserv Ltd. | 1,219 | 63.13 | 1.72% | 24.60% |
| Construction | 45,412 | 197.56 | 5.37% | 100.00% |
| Sobha Ltd. | 16,412 | 83.38 | 2.27% | 42.20% |
| Prestige Estates Projects Ltd. | 22,000 | 63.37 | 1.72% | 32.08% |
| Godrej Properties Ltd. | 7,000 | 50.81 | 1.38% | 25.72% |
| Pharmaceuticals | 28,055 | 177.76 | 4.83% | 100.00% |
| Sun Pharmaceutical Industries Ltd. | 13,398 | 66.37 | 1.80% | 37.34% |
| Lupin Ltd. | 6,720 | 49.49 | 1.35% | 27.84% |
| IPCA Laboratories Ltd. | 7,187 | 47.07 | 1.28% | 26.48% |
| Alkem Laboratories Ltd. | 750 | 14.83 | 0.40% | 8.34% |
| Consumer Non Durables | 29,885 | 177.42 | 4.83% | 100.00% |
| Hindustan Unilever Ltd. | 4,564 | 60.97 | 1.66% | 34.36% |
| ITC Ltd. | 23,521 | 60.19 | 1.64% | 33.93% |
| United Spirits Ltd. | 1,800 | 56.26 | 1.53% | 31.71% |
| Cement | 9,732 | 137.31 | 3.74% | 100.00% |
| Grasim Industries Ltd. | 8,532 | 89.94 | 2.45% | 65.50% |
| Ultratech Cement Ltd. | 1,200 | 47.37 | 1.29% | 34.50% |
| Petroleum Products | 13,956 | 123.20 | 3.35% | 100.00% |
| Reliance Industries Ltd. | 13,956 | 123.20 | 3.35% | 100.00% |
| Consumer Durables | 15,500 | 107.95 | 2.94% | 100.00% |
| Bajaj Electricals Ltd. | 10,000 | 56.18 | 1.53% | 52.04% |
| Titan Company Ltd. | 5,500 | 51.77 | 1.41% | 47.96% |
| Gas | 27,480 | 90.30 | 2.46% | 100.00% |
| GAIL (India) Ltd. | 27,480 | 90.30 | 2.46% | 100.00% |
| Construction Project | 17,436 | 74.21 | 2.02% | 100.00% |
| Larsen & Toubro Ltd. | 4,043 | 53.04 | 1.44% | 71.47% |
| Engineers India Ltd. | 13,393 | 21.17 | 0.58% | 28.53% |



| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|---|----------|-----------------------|--------------------------|-----------------------------------|
| Industrial Capital Goods | 5,689 | 73.19 | 1.99% | 100.00% |
| ABB India Ltd. | 5,689 | 73.19 | 1.99% | 100.00% |
| Non - Ferrous Metals | 20,000 | 55.66 | 1.51% | 100.00% |
| Vedanta Ltd. | 20,000 | 55.66 | 1.51% | 100.00% |
| Transportation | 1,466 | 50.02 | 1.36% | 100.00% |
| Blue Dart Express Ltd. | 1,251 | 47.25 | 1.28% | 94.46% |
| Interglobe Aviation Ltd. | 215 | 2.77 | 0.08% | 5.54% |
| Telecom - Services | 9,688 | 38.65 | 1.05% | 100.00% |
| Bharti Airtel Ltd. | 9,688 | 38.65 | 1.05% | 100.00% |
| Ferrous Metals | 10,990 | 33.05 | 0.89% | 100.00% |
| JSW Steel Ltd. | 10,000 | 28.81 | 0.78% | 87.17% |
| Tata Steel Ltd. | 660 | 3.77 | 0.10% | 11.41% |
| Tata Steel Ltd. - Partly Paid Shares (Rights Issue) | 330 | 0.47 | 0.01% | 1.42% |
| TOTAL | | 3,263.31 | 88.76% | |
| COLLATERALISED LENDING (CBLO) | | - | 0.00% | 100.00% |
| NET CURRENT ASSETS / (LIABILITIES) | | 413.76 | 11.24% | 100.00% |
| NET ASSETS | | 3,677.07 | 100.00% | |



ANNEXURE V:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION
SCHEME NAME - TAURUS DISCOVERY (MIDCAP) FUND
(EARLIER KNOWN AS TAURUS DISCOVERY FUND)

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2018 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2018 as well as the aggregate investments in each investment category.

| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|--|-----------------|-----------------------|--------------------------|-----------------------------------|
| <u>Equity & Equity related</u> | | | | |
| <u>Listed / awaiting listing on Stock Exchanges</u> | | | | |
| <u>Software</u> | | | | |
| | 3,40,028 | 695.57 | 13.78% | 100.00% |
| Cyient Ltd. | 22,500 | 154.98 | 3.07% | 22.28% |
| NIIT Technologies Ltd. | 16,278 | 140.68 | 2.79% | 20.23% |
| Firstsource Solutions Ltd. | 2,40,000 | 127.20 | 2.52% | 18.29% |
| KPIT Technologies Ltd. | 34,500 | 74.78 | 1.48% | 10.75% |
| Persistent Systems Ltd. | 10,750 | 74.25 | 1.47% | 10.67% |
| MindTree Ltd. | 9,500 | 73.53 | 1.46% | 10.57% |
| Mphasis Ltd. | 5,500 | 46.40 | 0.92% | 6.67% |
| Hexaware Technologies Ltd. | 1,000 | 3.75 | 0.07% | 0.54% |
| <u>Consumer Durables</u> | | | | |
| | 1,07,054 | 547.82 | 10.87% | 100.00% |
| Crompton Greaves Consumer Electricals Ltd. | 46,849 | 110.82 | 2.20% | 20.23% |
| Symphony Ltd. | 4,230 | 75.65 | 1.50% | 13.81% |
| Blue Star Ltd. | 9,300 | 70.12 | 1.39% | 12.80% |
| Century Plyboards (India) Ltd. | 17,000 | 55.51 | 1.10% | 10.13% |
| Relaxo Footwears Ltd. | 8,500 | 55.37 | 1.10% | 10.11% |
| Bajaj Electricals Ltd. | 9,500 | 53.37 | 1.06% | 9.74% |
| Whirlpool of India Ltd. | 3,452 | 52.25 | 1.04% | 9.54% |
| IFB Industries Ltd. | 3,500 | 40.25 | 0.80% | 7.35% |
| Bata India Ltd. | 4,723 | 34.48 | 0.68% | 6.29% |
| <u>Auto Ancillaries</u> | | | | |
| | 59,118 | 463.52 | 9.18% | 100.00% |
| CEAT Ltd. | 8,954 | 134.47 | 2.67% | 29.01% |
| Apollo Tyres Ltd. | 34,500 | 95.01 | 1.88% | 20.50% |
| Sundram Fasteners Ltd. | 14,107 | 77.85 | 1.54% | 16.80% |
| MRF Ltd. | 95 | 68.69 | 1.36% | 14.81% |
| Sundaram Clayton Ltd. | 925 | 45.09 | 0.89% | 9.73% |
| WABCO India Ltd. | 537 | 42.41 | 0.84% | 9.15% |
| <u>Industrial Products</u> | | | | |
| | 83,475 | 447.52 | 8.88% | 100.00% |
| Astral Poly Technik Ltd. | 14,558 | 130.40 | 2.59% | 29.14% |
| Finolex Cables Ltd. | 18,142 | 121.42 | 2.41% | 27.13% |
| KSB Pumps Ltd. | 6,180 | 48.85 | 0.97% | 10.92% |
| AIA Engineering Ltd. | 3,414 | 48.71 | 0.97% | 10.88% |
| Mahindra CIE Automotive Ltd. | 20,000 | 43.08 | 0.85% | 9.63% |
| NRB Bearings Ltd. | 19,000 | 29.09 | 0.58% | 6.50% |
| Supreme Industries Ltd. | 2,181 | 25.97 | 0.51% | 5.80% |
| <u>Finance</u> | | | | |
| | 33,396 | 327.45 | 6.48% | 100.00% |
| CRISIL Ltd. | 4,300 | 80.79 | 1.60% | 24.67% |
| Sundaram Finance Ltd. | 4,594 | 76.92 | 1.52% | 23.49% |
| Mahindra & Mahindra Financial Services Ltd. | 15,977 | 73.78 | 1.46% | 22.53% |
| Shriram Transport Finance Company Ltd. | 4,795 | 69.07 | 1.37% | 21.09% |
| Shriram City Union Finance Ltd. | 836 | 17.90 | 0.35% | 5.47% |
| Sundaram Finance Holdings Ltd. | 2,894 | 8.99 | 0.18% | 2.75% |
| <u>Pharmaceuticals</u> | | | | |
| | 26,480 | 318.37 | 6.31% | 100.00% |
| Sanofi India Ltd. | 1,960 | 101.20 | 2.01% | 31.78% |
| Alembic Pharmaceuticals Ltd. | 13,800 | 75.87 | 1.50% | 23.83% |
| Pfizer Ltd. | 2,900 | 63.38 | 1.26% | 19.91% |
| Alkem Laboratories Ltd. | 2,020 | 39.94 | 0.79% | 12.55% |
| IPCA Laboratories Ltd. | 5,800 | 37.98 | 0.75% | 11.93% |
| <u>Construction</u> | | | | |
| | 79,134 | 295.48 | 5.86% | 100.00% |
| Sobha Ltd. | 16,577 | 84.22 | 1.67% | 28.50% |
| Prestige Estates Projects Ltd. | 23,851 | 68.70 | 1.36% | 23.25% |
| Cera Sanitaryware Ltd. | 1,505 | 51.85 | 1.03% | 17.55% |
| Ashiana Housing Ltd. | 31,352 | 48.25 | 0.96% | 16.33% |
| Godrej Properties Ltd. | 5,849 | 42.46 | 0.84% | 14.37% |



| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Catagory |
|---|-----------------|-----------------------|--------------------------|-----------------------------------|
| <u>Consumer Non Durables</u> | 14,404 | 222.67 | 4.41% | 100.00% |
| Jubilant Foodworks Ltd. | 3,283 | 76.38 | 1.51% | 34.30% |
| GlaxoSmithKline Consumer Healthcare Ltd. | 933 | 56.87 | 1.13% | 25.55% |
| Akzo Nobel India Ltd. | 2,688 | 48.33 | 0.96% | 21.70% |
| Godrej Industries Ltd. | 7,500 | 41.09 | 0.81% | 18.45% |
| <u>Commercial Services</u> | 8,085 | 190.55 | 3.78% | 100.00% |
| 3M India Ltd. | 585 | 113.39 | 2.25% | 59.51% |
| Quess Corp Ltd. | 7,500 | 77.16 | 1.53% | 40.49% |
| <u>Construction Project</u> | 49,781 | 161.91 | 3.21% | 100.00% |
| Voltas Ltd. | 17,991 | 111.65 | 2.21% | 68.96% |
| Engineers India Ltd. | 31,790 | 50.26 | 1.00% | 31.04% |
| <u>Power</u> | 47,514 | 161.23 | 3.19% | 100.00% |
| CESC Ltd. | 7,514 | 72.71 | 1.44% | 45.10% |
| Kalpataru Power Transmission Ltd. | 10,000 | 48.15 | 0.95% | 29.86% |
| Nava Bharat Ventures Ltd. | 30,000 | 40.37 | 0.80% | 25.04% |
| <u>Banks</u> | 1,14,000 | 157.80 | 3.13% | 100.00% |
| DCB Bank Ltd. | 40,000 | 64.56 | 1.28% | 40.91% |
| The Federal Bank Ltd. | 67,000 | 59.86 | 1.19% | 37.94% |
| RBL Bank Ltd. | 7,000 | 33.38 | 0.66% | 21.15% |
| <u>Hotels, Resorts And Other Recreational Activities</u> | 1,04,888 | 152.93 | 3.03% | 100.00% |
| Taj GVK Hotels & Resorts Ltd. | 52,888 | 86.71 | 1.72% | 56.70% |
| The Indian Hotels Company Ltd. | 52,000 | 66.22 | 1.31% | 43.30% |



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| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Catagory |
|---|---------------|-----------------------|--------------------------|-----------------------------------|
| <u>Textile Products</u> | 2,615 | 131.20 | 2.61% | 100.00% |
| Page Industries Ltd. | 386 | 87.56 | 1.74% | 66.74% |
| SRF Ltd. | 2,229 | 43.64 | 0.87% | 33.26% |
| <u>Retailing</u> | 35,603 | 123.24 | 2.44% | 100.00% |
| Trent Ltd. | 35,603 | 123.24 | 2.44% | 100.00% |
| <u>Chemicals</u> | 11,991 | 81.15 | 1.61% | 100.00% |
| Tata Chemicals Ltd. | 11,991 | 81.15 | 1.61% | 100.00% |
| <u>Auto</u> | 2,647 | 66.49 | 1.32% | 100.00% |
| V.S.T Tillers Tractors Ltd. | 2,647 | 66.49 | 1.32% | 100.00% |
| <u>Trading</u> | 42,000 | 65.71 | 1.30% | 100.00% |
| Adani Enterprises Ltd. | 42,000 | 65.71 | 1.30% | 100.00% |
| <u>Media & Entertainment</u> | 8,200 | 60.71 | 1.20% | 100.00% |
| Entertainment Network (India) Ltd. | 8,200 | 60.71 | 1.20% | 100.00% |
| <u>Cement</u> | 5,000 | 57.26 | 1.14% | 100.00% |
| Century Textiles & Industries Ltd. | 5,000 | 57.26 | 1.14% | 100.00% |
| <u>Transportation</u> | 1,500 | 56.66 | 1.12% | 100.00% |
| Blue Dart Express Ltd. | 1,500 | 56.66 | 1.12% | 100.00% |
| <u>Industrial Capital Goods</u> | 6,224 | 48.58 | 0.96% | 100.00% |
| Gujarat Fluorochemicals Ltd. | 6,224 | 48.58 | 0.96% | 100.00% |
| <u>Gas</u> | 14,739 | 27.73 | 0.55% | 100.00% |
| Gujarat State Petronet Ltd. | 14,739 | 27.73 | 0.55% | 100.00% |
| TOTAL | | 4,861.55 | 96.36% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 182.41 | 3.64% | 100.00% |
| NET ASSETS | | 5,043.96 | 100.00% | |







ANNEXURE V:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION
SCHEME NAME - TAURUS TAX SHIELD







Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2018 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2018 as well as the aggregate investments in each investment category.

| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|--|-----------------|-----------------------|--------------------------|-----------------------------------|
| <u>Equity & Equity related</u> | | | | |
| <u>Listed / awaiting listing on Stock Exchanges</u> | | | | |
| <u>Software</u> | | | | |
| | 3,35,473 | 896.56 | 17.63% | 100.00% |
| Tata Consultancy Services Ltd. | 4,902 | 139.67 | 2.75% | 15.58% |
| Cyient Ltd. | 19,500 | 134.32 | 2.64% | 14.98% |
| NIIT Technologies Ltd. | 14,276 | 123.38 | 2.43% | 13.76% |
| Firstsource Solutions Ltd. | 2,15,000 | 113.95 | 2.24% | 12.71% |
| Infosys Ltd. | 9,791 | 111.07 | 2.18% | 12.39% |
| MindTree Ltd. | 8,500 | 65.79 | 1.29% | 7.33% |
| Persistent Systems Ltd. | 8,965 | 61.92 | 1.22% | 6.91% |
| Tech Mahindra Ltd. | 7,089 | 45.25 | 0.89% | 5.05% |
| KPIT Technologies Ltd. | 16,500 | 35.76 | 0.70% | 3.99% |
| Oracle Financial Services Software Ltd. | 950 | 35.54 | 0.70% | 3.96% |
| NIIT Ltd. | 30,000 | 29.91 | 0.59% | 3.34% |
| <u>Finance</u> | | | | |
| | 31,297 | 561.19 | 11.04% | 100.00% |
| Housing Development Finance Corporation Ltd. | 13,515 | 246.57 | 4.85% | 43.94% |
| CRISIL Ltd. | 4,300 | 80.79 | 1.59% | 14.40% |
| Bajaj Finserv Ltd. | 1,500 | 77.68 | 1.53% | 13.84% |
| Bajaj Finance Ltd. | 3,700 | 65.48 | 1.29% | 11.67% |
| Sundaram Finance Ltd. | 3,652 | 61.15 | 1.20% | 10.90% |
| Shriram City Union Finance Ltd. | 750 | 16.06 | 0.32% | 2.86% |
| Sundaram Finance Holdings Ltd. | 2,952 | 9.17 | 0.18% | 1.63% |
| Mahindra & Mahindra Financial Services Ltd. | 928 | 4.29 | 0.08% | 0.76% |
| <u>Consumer Durables</u> | | | | |
| | 1,05,804 | 552.78 | 10.87% | 100.00% |
| Crompton Greaves Consumer Electricals Ltd. | 47,408 | 112.14 | 2.21% | 20.29% |
| Symphony Ltd. | 5,432 | 97.14 | 1.91% | 17.57% |
| Blue Star Ltd. | 8,000 | 60.32 | 1.19% | 10.91% |
| Century Plyboards (India) Ltd. | 17,000 | 55.51 | 1.09% | 10.04% |
| Whirlpool of India Ltd. | 3,458 | 52.34 | 1.03% | 9.47% |
| Bajaj Electricals Ltd. | 9,000 | 50.56 | 0.99% | 9.15% |
| IFB Industries Ltd. | 4,000 | 46.00 | 0.90% | 8.32% |
| Relaxo Footwears Ltd. | 6,640 | 43.25 | 0.85% | 7.82% |
| Bata India Ltd. | 4,866 | 35.52 | 0.70% | 6.43% |
| <u>Banks</u> | | | | |
| | 1,03,120 | 547.56 | 10.77% | 100.00% |
| HDFC Bank Ltd. | 17,013 | 321.79 | 6.33% | 58.77% |
| Kotak Mahindra Bank Ltd. | 9,000 | 94.37 | 1.86% | 17.23% |
| ICICI Bank Ltd. | 30,210 | 84.10 | 1.65% | 15.36% |
| Karur Vysya Bank Ltd. | 46,897 | 47.30 | 0.93% | 8.64% |
| <u>Auto Ancillaries</u> | | | | |
| | 51,400 | 343.06 | 6.74% | 100.00% |
| CEAT Ltd. | 8,450 | 126.90 | 2.50% | 36.99% |
| Apollo Tyres Ltd. | 33,500 | 92.26 | 1.81% | 26.89% |
| MRF Ltd. | 100 | 72.30 | 1.42% | 21.08% |
| Sundram Fasteners Ltd. | 9,350 | 51.60 | 1.01% | 15.04% |
| <u>Consumer Non Durables</u> | | | | |
| | 65,927 | 324.35 | 6.38% | 100.00% |
| ITC Ltd. | 51,092 | 130.74 | 2.57% | 40.31% |
| Hindustan Unilever Ltd. | 5,835 | 77.95 | 1.53% | 24.03% |
| Britannia Industries Ltd. | 1,500 | 74.57 | 1.47% | 22.99% |
| Godrej Industries Ltd. | 7,500 | 41.09 | 0.81% | 12.67% |
| <u>Construction</u> | | | | |
| | 67,255 | 255.50 | 5.03% | 100.00% |
| Sobha Ltd. | 18,016 | 91.53 | 1.80% | 35.82% |
| Cera Sanitaryware Ltd. | 1,891 | 65.15 | 1.28% | 25.50% |
| Prestige Estates Projects Ltd. | 19,348 | 55.73 | 1.10% | 21.81% |
| Ashiana Housing Ltd. | 28,000 | 43.09 | 0.85% | 16.87% |



| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|----------------------------------|---------------|-----------------------|--------------------------|-----------------------------------|
| Auto | 45,287 | 236.72 | 4.66% | 100.00% |
| Maruti Suzuki India Ltd. | 1,244 | 110.26 | 2.17% | 46.58% |
| Mahindra & Mahindra Ltd. | 10,500 | 77.72 | 1.53% | 32.83% |
| Ashok Leyland Ltd. | 33,543 | 48.74 | 0.96% | 20.59% |
| Construction Project | 41,222 | 232.14 | 4.57% | 100.00% |
| Larsen & Toubro Ltd. | 10,062 | 132.00 | 2.60% | 56.86% |
| Voltas Ltd. | 11,000 | 68.27 | 1.34% | 29.41% |
| Engineers India Ltd. | 20,160 | 31.87 | 0.63% | 13.73% |
| Petroleum Products | 19,665 | 173.60 | 3.41% | 100.00% |
| Reliance Industries Ltd. | 19,665 | 173.60 | 3.41% | 100.00% |
| Pharmaceuticals | 11,507 | 131.38 | 2.58% | 100.00% |
| Pfizer Ltd. | 2,730 | 59.66 | 1.17% | 45.41% |
| IPCA Laboratories Ltd. | 7,700 | 50.43 | 0.99% | 38.39% |
| Alkem Laboratories Ltd. | 1,077 | 21.29 | 0.42% | 16.20% |



| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Catagory |
|---|---------------|-----------------------|--------------------------|-----------------------------------|
| Power | 30,110 | 124.74 | 2.45% | 100.00% |
| CESC Ltd. | 10,110 | 97.83 | 1.92% | 78.43% |
| Nava Bharat Ventures Ltd. | 20,000 | 26.91 | 0.53% | 21.57% |
| Industrial Products | 30,250 | 117.64 | 2.31% | 100.00% |
| Finolex Cables Ltd. | 9,500 | 63.58 | 1.25% | 54.05% |
| NRB Bearings Ltd. | 19,000 | 29.09 | 0.57% | 24.72% |
| AIA Engineering Ltd. | 1,750 | 24.97 | 0.49% | 21.23% |
| Retailing | 32,379 | 112.08 | 2.20% | 100.00% |
| Trent Ltd. | 32,379 | 112.08 | 2.20% | 100.00% |
| Non - Ferrous Metals | 21,582 | 64.95 | 1.28% | 100.00% |
| Hindustan Zinc Ltd. | 21,582 | 64.95 | 1.28% | 100.00% |
| Media & Entertainment | 8,702 | 64.43 | 1.27% | 100.00% |
| Entertainment Network (India) Ltd. | 8,702 | 64.43 | 1.27% | 100.00% |
| Chemicals | 4,208 | 45.15 | 0.89% | 100.00% |
| Solar Industries India Ltd. | 4,208 | 45.15 | 0.89% | 100.00% |
| Textile Products | 2,238 | 43.82 | 0.86% | 100.00% |
| SRF Ltd. | 2,238 | 43.82 | 0.86% | 100.00% |
| Ferrous Metals | 5,000 | 14.40 | 0.28% | 100.00% |
| JSW Steel Ltd. | 5,000 | 14.40 | 0.28% | 100.00% |
| TOTAL | | 4,842.05 | 95.22% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 242.55 | 4.78% | 100.00% |
| NET ASSETS | | 5,084.60 | 100.00% | |



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

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2018 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2018 as well as the aggregate investments in each investment category.

| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|---|-----------------|-----------------------|--------------------------|-----------------------------------|
| Equity & Equity related | | | | |
| Listed / awaiting listing on Stock Exchanges | | | | |
| Software | 1,03,616 | 749.73 | 27.71% | 100.00% |
| Tata Consultancy Services Ltd. | 5,042 | 143.66 | 5.31% | 19.16% |
| Infosys Ltd. | 11,891 | 134.89 | 4.99% | 17.99% |
| NIIT Technologies Ltd. | 9,900 | 85.56 | 3.16% | 11.41% |
| Hexaware Technologies Ltd. | 22,000 | 82.58 | 3.05% | 11.01% |
| Oracle Financial Services Software Ltd. | 1,742 | 65.16 | 2.41% | 8.69% |
| KPIT Technologies Ltd. | 29,000 | 62.86 | 2.32% | 8.39% |
| Cyient Ltd. | 8,168 | 56.26 | 2.08% | 7.50% |
| Mphasis Ltd. | 5,000 | 42.19 | 1.56% | 5.64% |
| MindTree Ltd. | 4,000 | 30.96 | 1.14% | 4.13% |
| Persistent Systems Ltd. | 3,315 | 22.90 | 0.85% | 3.05% |
| Tech Mahindra Ltd. | 3,558 | 22.71 | 0.84% | 3.03% |
| Consumer Non Durables | 52,551 | 384.79 | 14.22% | 100.00% |
| Britannia Industries Ltd. | 2,075 | 103.16 | 3.81% | 26.81% |
| Godrej Consumer Products Ltd. | 6,218 | 67.94 | 2.51% | 17.66% |
| Asian Paints Ltd. | 5,867 | 65.75 | 2.43% | 17.09% |
| Tata Global Beverages Ltd. | 21,203 | 54.80 | 2.03% | 14.24% |
| Akzo Nobel India Ltd. | 1,800 | 32.36 | 1.20% | 8.41% |
| Emami Ltd. | 2,284 | 24.39 | 0.90% | 6.34% |
| Berger Paints India Ltd. | 9,104 | 23.35 | 0.86% | 6.07% |
| Marico Ltd. | 4,000 | 13.04 | 0.48% | 3.38% |
| Auto Ancillaries | 34,495 | 240.72 | 8.90% | 100.00% |
| CEAT Ltd. | 8,000 | 120.14 | 4.44% | 49.91% |
| Motherson Sumi Systems Ltd. | 13,108 | 40.86 | 1.51% | 16.97% |
| WABCO India Ltd. | 350 | 27.64 | 1.02% | 11.48% |
| Exide Industries Ltd. | 9,625 | 21.36 | 0.79% | 8.87% |
| Sundram Fasteners Ltd. | 3,137 | 17.31 | 0.64% | 7.19% |
| Sundaram Clayton Ltd. | 275 | 13.41 | 0.50% | 5.58% |
| Industrial Products | 23,100 | 158.05 | 5.84% | 100.00% |
| Astral Poly Technik Ltd. | 6,927 | 62.05 | 2.29% | 39.26% |
| Bharat Forge Ltd. | 7,147 | 50.04 | 1.85% | 31.66% |
| Kirloskar Oil Engines Ltd. | 7,176 | 23.26 | 0.86% | 14.72% |
| SKF India Ltd. | 962 | 16.76 | 0.62% | 10.60% |
| Finolex Cables Ltd. | 888 | 5.94 | 0.22% | 3.76% |
| Gas | 74,609 | 157.32 | 5.82% | 100.00% |
| Gujarat State Petronet Ltd. | 55,934 | 105.24 | 3.89% | 66.90% |
| Indraprastha Gas Ltd. | 18,675 | 52.08 | 1.93% | 33.10% |
| Consumer Durables | 12,826 | 139.34 | 5.15% | 100.00% |
| Blue Star Ltd. | 7,406 | 55.84 | 2.06% | 40.07% |
| Symphony Ltd. | 2,884 | 51.58 | 1.91% | 37.02% |
| Whirlpool of India Ltd. | 1,711 | 25.90 | 0.96% | 18.59% |
| Bata India Ltd. | 825 | 6.02 | 0.22% | 4.32% |
| Cement | 5,844 | 134.35 | 4.96% | 100.00% |
| Ultratech Cement Ltd. | 1,696 | 66.96 | 2.48% | 49.84% |
| ACC Ltd. | 2,159 | 32.56 | 1.20% | 24.23% |
| Shree Cement Ltd. | 131 | 21.20 | 0.78% | 15.78% |
| The Ramco Cements Ltd. | 1,858 | 13.63 | 0.50% | 10.15% |
| Industrial Capital Goods | 6,662 | 121.13 | 4.48% | 100.00% |
| ABB India Ltd. | 6,028 | 77.56 | 2.87% | 64.03% |
| Lakshmi Machine Works Ltd. | 634 | 43.57 | 1.61% | 35.97% |
| Pharmaceuticals | 9,162 | 117.96 | 4.37% | 100.00% |
| Sanofi India Ltd. | 1,000 | 51.63 | 1.91% | 43.76% |
| Alkem Laboratories Ltd. | 1,300 | 25.70 | 0.95% | 21.79% |
| Cipla Ltd. | 3,862 | 20.98 | 0.78% | 17.79% |
| IPCA Laboratories Ltd. | 3,000 | 19.65 | 0.73% | 16.66% |
| Finance | 6,154 | 99.78 | 3.68% | 100.00% |
| CRISIL Ltd. | 2,695 | 50.64 | 1.87% | 50.75% |
| CARE Ratings Ltd. | 3,159 | 38.24 | 1.41% | 38.33% |
| ICRA Ltd. | 300 | 10.90 | 0.40% | 10.92% |
| Non - Ferrous Metals | 1,08,008 | 72.10 | 2.67% | 100.00% |
| National Aluminium Company Ltd. | 1,08,008 | 72.10 | 2.67% | 100.00% |









| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|---|----------|-----------------------|--------------------------|-----------------------------------|
| Auto | 790 | 70.02 | 2.59% | 100.00% |
| Maruti Suzuki India Ltd. | 790 | 70.02 | 2.59% | 100.00% |
| Textile Products | 224 | 50.81 | 1.88% | 100.00% |
| Page Industries Ltd. | 224 | 50.81 | 1.88% | 100.00% |
| Commercial Services | 250 | 48.46 | 1.79% | 100.00% |
| 3M India Ltd. | 250 | 48.46 | 1.79% | 100.00% |
| Pesticides | 1,103 | 46.36 | 1.71% | 100.00% |
| Bayer Cropscience Ltd. | 1,103 | 46.36 | 1.71% | 100.00% |
| Transportation | 720 | 27.19 | 1.01% | 100.00% |
| Blue Dart Express Ltd. | 720 | 27.19 | 1.01% | 100.00% |
| Construction | 701 | 24.15 | 0.89% | 100.00% |
| Cera Sanitaryware Ltd. | 701 | 24.15 | 0.89% | 100.00% |
| Chemicals | 1,816 | 19.48 | 0.72% | 100.00% |
| Solar Industries India Ltd. | 1,816 | 19.48 | 0.72% | 100.00% |
| Media & Entertainment | 8,391 | 14.38 | 0.53% | 100.00% |
| Jagran Prakashan Ltd. | 8,391 | 14.38 | 0.53% | 100.00% |
| TOTAL | | 2,676.12 | 98.92% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 28.76 | 1.08% | 100.00% |
| NET ASSETS | | 2,704.88 | 100.00% | |



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

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2018 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2018 as well as the aggregate investments in each investment category.

| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|--|---------------|-----------------------|--------------------------|-----------------------------------|
| <u>Equity & Equity related</u> | | | | |
| <u>Listed / awaiting listing on Stock Exchanges</u> | | | | |
| <u>Consumer Durables</u> | | | | |
| | 14,142 | 72.23 | 13.94% | 100.00% |
| Century Plyboards (India) Ltd. | 7,000 | 22.86 | 4.41% | 31.65% |
| Bajaj Electricals Ltd. | 3,000 | 16.85 | 3.25% | 23.33% |
| Blue Star Ltd. | 1,700 | 12.82 | 2.48% | 17.75% |
| IFB Industries Ltd. | 500 | 5.75 | 1.11% | 7.96% |
| Whirlpool of India Ltd. | 363 | 5.49 | 1.06% | 7.60% |
| Symphony Ltd. | 304 | 5.44 | 1.05% | 7.53% |
| Crompton Greaves Consumer Electricals Ltd. | 1,275 | 3.02 | 0.58% | 4.18% |
| <u>Construction Project</u> | | | | |
| | 83,914 | 68.55 | 13.24% | 100.00% |
| Larsen & Toubro Ltd. | 2,540 | 33.32 | 6.43% | 48.61% |
| Engineers India Ltd. | 8,049 | 12.73 | 2.46% | 18.57% |
| Voltas Ltd. | 2,000 | 12.41 | 2.40% | 18.10% |
| GVK Power & Infrastructure Ltd. | 71,325 | 10.09 | 1.95% | 14.72% |
| <u>Industrial Products</u> | | | | |
| | 13,566 | 49.42 | 9.55% | 100.00% |
| AIA Engineering Ltd. | 1,298 | 18.52 | 3.58% | 37.47% |
| Greaves Cotton Ltd. | 6,597 | 7.51 | 1.45% | 15.20% |
| NRB Bearings Ltd. | 3,759 | 5.76 | 1.11% | 11.66% |
| KSB Pumps Ltd. | 640 | 5.06 | 0.98% | 10.24% |
| SKF India Ltd. | 272 | 4.74 | 0.92% | 9.59% |
| Astral Poly Technik Ltd. | 500 | 4.48 | 0.86% | 9.06% |
| Finolex Cables Ltd. | 500 | 3.35 | 0.65% | 6.78% |
| <u>Petroleum Products</u> | | | | |
| | 10,341 | 46.07 | 8.90% | 100.00% |
| Reliance Industries Ltd. | 3,941 | 34.79 | 6.72% | 75.52% |
| Indian Oil Corporation Ltd. | 6,400 | 11.28 | 2.18% | 24.48% |
| <u>Auto</u> | | | | |
| | 14,500 | 32.96 | 6.37% | 100.00% |
| Ashok Leyland Ltd. | 12,500 | 18.16 | 3.51% | 55.10% |
| Mahindra & Mahindra Ltd. | 2,000 | 14.80 | 2.86% | 44.90% |
| <u>Power</u> | | | | |
| | 12,930 | 31.52 | 6.09% | 100.00% |
| CESC Ltd. | 1,618 | 15.66 | 3.02% | 49.68% |
| Power Grid Corporation of India Ltd. | 5,626 | 10.91 | 2.11% | 34.62% |
| PTC India Ltd. | 5,686 | 4.95 | 0.96% | 15.70% |
| <u>Construction</u> | | | | |
| | 9,433 | 25.81 | 4.98% | 100.00% |
| Prestige Estates Projects Ltd. | 3,149 | 9.07 | 1.75% | 35.14% |
| Capacit'e Infraprojects Ltd. | 1,857 | 5.61 | 1.08% | 21.74% |
| Mahindra Lifespace Developers Ltd. | 1,207 | 5.34 | 1.03% | 20.69% |
| ITD Cementation India Ltd. | 3,088 | 4.83 | 0.93% | 18.71% |
| Godrej Properties Ltd. | 132 | 0.96 | 0.19% | 3.72% |
| <u>Gas</u> | | | | |
| | 8,107 | 24.36 | 4.70% | 100.00% |
| Indraprastha Gas Ltd. | 3,528 | 9.84 | 1.90% | 40.39% |
| Gujarat Gas Ltd. | 800 | 6.64 | 1.28% | 27.26% |
| Petronet LNG Ltd. | 1,794 | 4.15 | 0.80% | 17.04% |
| Gujarat State Petronet Ltd. | 1,985 | 3.73 | 0.72% | 15.31% |
| <u>Transportation</u> | | | | |
| | 1,739 | 24.18 | 4.67% | 100.00% |
| Interglobe Aviation Ltd. | 857 | 11.03 | 2.13% | 45.62% |
| Container Corporation of India Ltd. | 796 | 9.90 | 1.91% | 40.94% |
| Blue Dart Express Ltd. | 86 | 3.25 | 0.63% | 13.44% |
| <u>Ferrous Metals</u> | | | | |
| | 7,225 | 23.97 | 4.63% | 100.00% |
| JSW Steel Ltd. | 5,631 | 16.22 | 3.13% | 67.67% |
| Tata Steel Ltd. | 785 | 4.48 | 0.86% | 18.69% |
| Maharashtra Seamless Ltd. | 751 | 3.19 | 0.62% | 13.31% |
| Tata Steel Ltd. - Partly Paid Shares (Rights Issue) | 58 | 0.08 | 0.02% | 0.33% |
| <u>Industrial Capital Goods</u> | | | | |
| | 12,678 | 23.42 | 4.52% | 100.00% |
| Bharat Electronics Ltd. | 6,780 | 9.63 | 1.86% | 41.12% |
| Gujarat Fluorochemicals Ltd. | 684 | 5.34 | 1.03% | 22.80% |
| Lakshmi Machine Works Ltd. | 62 | 4.26 | 0.82% | 18.19% |
| Bharat Heavy Electricals Ltd. | 5,152 | 4.19 | 0.81% | 17.89% |



| | | | | |
|---|--------------|---------------|----------------|----------------|
| Auto Ancillaries | 2,121 | 18.88 | 3.65% | 100.00% |
| Sundram Fasteners Ltd. | 2,111 | 11.65 | 2.25% | 61.71% |
| MRF Ltd. | 10 | 7.23 | 1.40% | 38.29% |
| Banks | 3,781 | 16.01 | 3.09% | 100.00% |
| ICICI Bank Ltd. | 3,441 | 9.58 | 1.85% | 59.84% |
| HDFC Bank Ltd. | 340 | 6.43 | 1.24% | 40.16% |
| Cement | 1,379 | 11.61 | 2.24% | 100.00% |
| Ultratech Cement Ltd. | 150 | 5.92 | 1.14% | 50.99% |
| JK Lakshmi Cement Ltd. | 1,229 | 5.69 | 1.10% | 49.01% |
| Consumer Non Durables | 3,000 | 10.60 | 2.05% | 100.00% |
| Godrej Industries Ltd. | 1,000 | 5.48 | 1.06% | 51.70% |
| ITC Ltd. | 2,000 | 5.12 | 0.99% | 48.30% |
| Non - Ferrous Metals | 8,986 | 6.00 | 1.16% | 100.00% |
| National Aluminium Company Ltd. | 8,986 | 6.00 | 1.16% | 100.00% |
| Trading | 3,000 | 4.69 | 0.91% | 100.00% |
| Adani Enterprises Ltd. | 3,000 | 4.69 | 0.91% | 100.00% |
| Software | 500 | 4.32 | 0.83% | 100.00% |
| NIIT Technologies Ltd. | 500 | 4.32 | 0.83% | 100.00% |
| Minerals/Mining | 1,616 | 3.16 | 0.61% | 100.00% |
| MOIL Ltd. | 1,616 | 3.16 | 0.61% | 100.00% |
| Textile Products | 100 | 1.96 | 0.38% | 100.00% |
| SRF Ltd. | 100 | 1.96 | 0.38% | 100.00% |
| TOTAL | | 499.72 | 96.51% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 18.23 | 3.49% | 100.00% |
| NET ASSETS | | 517.95 | 100.00% | |



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

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2018 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2018 as well as the aggregate investments in each investment category.

| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|---|---------------|-----------------------|--------------------------|-----------------------------------|
| Equity & Equity related | | | | |
| Listed / awaiting listing on Stock Exchanges | | | | |
| Banks | 71,413 | 423.07 | 24.94% | 100.00% |
| HDFC Bank Ltd. | 8,533 | 160.94 | 9.49% | 38.04% |
| ICICI Bank Ltd. | 26,008 | 72.39 | 4.27% | 17.11% |
| Kotak Mahindra Bank Ltd. | 5,429 | 56.89 | 3.35% | 13.45% |
| IndusInd Bank Ltd. | 2,136 | 38.38 | 2.26% | 9.07% |
| State Bank of India | 15,204 | 37.99 | 2.24% | 8.98% |
| Axis Bank Ltd. | 6,558 | 33.48 | 1.97% | 7.91% |
| Yes Bank Ltd. | 7,545 | 23.00 | 1.36% | 5.44% |
| Software | 20,836 | 208.21 | 12.28% | 100.00% |
| Infosys Ltd. | 8,338 | 94.37 | 5.56% | 45.32% |
| Tata Consultancy Services Ltd. | 2,069 | 58.95 | 3.48% | 28.31% |
| HCL Technologies Ltd. | 2,366 | 22.92 | 1.35% | 11.01% |
| Tech Mahindra Ltd. | 2,601 | 16.61 | 0.98% | 7.98% |
| Wipro Ltd. | 5,462 | 15.36 | 0.91% | 7.38% |
| Petroleum Products | 28,390 | 164.72 | 9.71% | 100.00% |
| Reliance Industries Ltd. | 14,395 | 127.06 | 7.49% | 77.14% |
| Indian Oil Corporation Ltd. | 7,853 | 13.87 | 0.82% | 8.42% |
| Bharat Petroleum Corporation Ltd. | 3,153 | 13.48 | 0.79% | 8.18% |
| Hindustan Petroleum Corporation Ltd. | 2,989 | 10.31 | 0.61% | 6.26% |
| Finance | 9,107 | 157.54 | 9.29% | 100.00% |
| Housing Development Finance Corporation Ltd. | 6,727 | 122.81 | 7.24% | 77.96% |
| Bajaj Finance Ltd. | 995 | 17.59 | 1.04% | 11.17% |
| Indiabulls Housing Finance Ltd. | 1,385 | 17.14 | 1.01% | 10.87% |
| Consumer Non Durables | 40,303 | 152.19 | 8.97% | 100.00% |
| ITC Ltd. | 35,365 | 90.36 | 5.33% | 59.37% |
| Hindustan Unilever Ltd. | 3,058 | 40.77 | 2.40% | 26.79% |
| Asian Paints Ltd. | 1,880 | 21.06 | 1.24% | 13.84% |
| Auto | 13,161 | 149.40 | 8.80% | 100.00% |
| Maruti Suzuki India Ltd. | 549 | 48.65 | 2.87% | 32.56% |
| Mahindra & Mahindra Ltd. | 3,889 | 28.74 | 1.69% | 19.24% |
| Tata Motors Ltd. | 7,604 | 24.85 | 1.47% | 16.63% |
| Hero MotoCorp Ltd. | 519 | 18.39 | 1.08% | 12.31% |
| Bajaj Auto Ltd. | 552 | 15.15 | 0.89% | 10.14% |
| Eicher Motors Ltd. | 48 | 13.62 | 0.80% | 9.12% |
| Pharmaceuticals | 8,136 | 51.67 | 3.05% | 100.00% |
| Sun Pharmaceutical Industries Ltd. | 4,574 | 22.65 | 1.34% | 43.83% |
| Cipla Ltd. | 2,082 | 11.36 | 0.67% | 21.99% |
| Dr. Reddy's Laboratories Ltd. | 503 | 10.47 | 0.62% | 20.26% |
| Lupin Ltd. | 977 | 7.19 | 0.42% | 13.92% |
| Construction Project | 5,141 | 67.39 | 3.97% | 100.00% |
| Larsen & Toubro Ltd. | 5,141 | 67.39 | 3.97% | 100.00% |
| Power | 21,638 | 38.85 | 2.29% | 100.00% |
| NTPC Ltd. | 12,593 | 21.37 | 1.26% | 55.01% |
| Power Grid Corporation of India Ltd. | 9,045 | 17.48 | 1.03% | 44.99% |
| Non - Ferrous Metals | 13,083 | 32.58 | 1.92% | 100.00% |
| Vedanta Ltd. | 7,138 | 19.83 | 1.17% | 60.87% |
| Hindalco Industries Ltd. | 5,945 | 12.75 | 0.75% | 39.13% |



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| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|---|---------------|-----------------------|--------------------------|-----------------------------------|
| Telecom - Services | 5,556 | 22.15 | 1.31% | 100.00% |
| Bharti Airtel Ltd. | 5,556 | 22.15 | 1.31% | 100.00% |
| Oil | 11,769 | 20.93 | 1.23% | 100.00% |
| Oil & Natural Gas Corporation Ltd. | 11,769 | 20.93 | 1.23% | 100.00% |
| Ferrous Metals | 3,232 | 18.44 | 1.09% | 100.00% |
| Tata Steel Ltd. | 3,227 | 18.43 | 1.09% | 99.95% |
| Tata Steel Ltd. - Partly Paid Shares (Rights Issue) | 5 | 0.01 | 0.00% | 0.05% |
| Cement | 420 | 16.59 | 0.98% | 100.00% |
| Ultratech Cement Ltd. | 420 | 16.59 | 0.98% | 100.00% |
| Minerals/Mining | 5,260 | 14.90 | 0.88% | 100.00% |
| Coal India Ltd. | 5,260 | 14.90 | 0.88% | 100.00% |
| Media & Entertainment | 2,308 | 13.28 | 0.78% | 100.00% |
| Zee Entertainment Enterprises Ltd. | 2,308 | 13.28 | 0.78% | 100.00% |
| Gas | 3,446 | 11.32 | 0.67% | 100.00% |
| GAIL (India) Ltd. | 3,446 | 11.32 | 0.67% | 100.00% |
| Pesticides | 1,522 | 11.11 | 0.66% | 100.00% |
| UPL Ltd. | 1,522 | 11.11 | 0.66% | 100.00% |
| Transportation | 3,108 | 11.01 | 0.65% | 100.00% |
| Adani Ports and Special Economic Zone Ltd. | 3,108 | 11.01 | 0.65% | 100.00% |
| Telecom - Equipment & Accessories | 3,183 | 10.70 | 0.63% | 100.00% |
| Bharti Infratel Ltd. | 3,183 | 10.70 | 0.63% | 100.00% |
| TOTAL | | 1,596.05 | 94.10% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 99.79 | 5.90% | 100.00% |
| NET ASSETS | | 1,695.84 | 100.00% | |








ANNEXURE V:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION
SCHEME NAME - TAURUS STARSHARE (MULTI CAP) FUND
(EARLIER KNOWN AS TAURUS STARSHARE FUND)


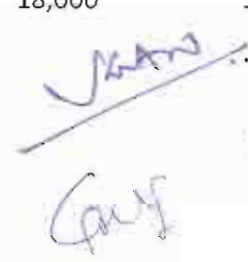


Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2018 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2018 as well as the aggregate investments in each investment category.

| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|---|-----------------|-----------------------|--------------------------|-----------------------------------|
| Equity & Equity related | | | | |
| Listed / awaiting listing on Stock Exchanges | | | | |
| Software | 9,73,998 | 4,141.50 | 19.56% | 100.00% |
| Tata Consultancy Services Ltd. | 23,971 | 683.01 | 3.23% | 16.49% |
| Infosys Ltd. | 45,928 | 521.01 | 2.46% | 12.58% |
| Tech Mahindra Ltd. | 78,178 | 499.01 | 2.36% | 12.05% |
| Oracle Financial Services Software Ltd. | 13,006 | 486.51 | 2.30% | 11.75% |
| Cyient Ltd. | 70,456 | 485.30 | 2.29% | 11.72% |
| NIIT Technologies Ltd. | 43,432 | 375.36 | 1.77% | 9.06% |
| Persistent Systems Ltd. | 48,276 | 333.44 | 1.57% | 8.05% |
| Firstsource Solutions Ltd. | 5,05,000 | 267.65 | 1.26% | 6.46% |
| KPIT Technologies Ltd. | 1,20,000 | 260.10 | 1.23% | 6.28% |
| HCL Technologies Ltd. | 15,750 | 152.70 | 0.72% | 3.69% |
| MindTree Ltd. | 10,000 | 77.40 | 0.37% | 1.87% |
| Tata Elxsi Ltd. | 1 | 0.01 | 0.00% | 0.00% |
| Banks | 5,35,780 | 2,347.91 | 11.09% | 100.00% |
| HDFC Bank Ltd. | 49,309 | 932.66 | 4.41% | 39.73% |
| ICICI Bank Ltd. | 1,43,223 | 398.73 | 1.88% | 16.98% |
| Kotak Mahindra Bank Ltd. | 33,500 | 351.28 | 1.66% | 14.96% |
| State Bank of India | 1,11,740 | 279.46 | 1.32% | 11.90% |
| IndusInd Bank Ltd. | 10,980 | 197.16 | 0.93% | 8.40% |
| Karur Vysya Bank Ltd. | 1,87,028 | 188.62 | 0.89% | 8.03% |
| Construction Project | 3,99,637 | 1,742.84 | 8.24% | 100.00% |
| Larsen & Toubro Ltd. | 74,707 | 980.08 | 4.63% | 56.23% |
| Engineers India Ltd. | 1,39,997 | 221.34 | 1.05% | 12.70% |
| Sadbhav Engineering Ltd. | 55,000 | 217.55 | 1.03% | 12.48% |
| Voltas Ltd. | 34,000 | 211.00 | 1.00% | 12.11% |
| NCC Ltd. | 95,933 | 112.87 | 0.53% | 6.48% |
| Consumer Durables | 3,91,593 | 1,723.79 | 8.13% | 100.00% |
| Century Plyboards (India) Ltd. | 1,22,500 | 399.96 | 1.89% | 23.20% |
| Relaxo Footwears Ltd. | 48,870 | 318.34 | 1.50% | 18.47% |
| HSIL Ltd. | 84,712 | 314.45 | 1.49% | 18.24% |
| Titan Company Ltd. | 23,500 | 221.18 | 1.04% | 12.83% |
| Blue Star Ltd. | 25,000 | 188.50 | 0.89% | 10.93% |
| Crompton Greaves Consumer Electricals Ltd. | 70,000 | 165.59 | 0.78% | 9.61% |
| Bata India Ltd. | 12,011 | 87.68 | 0.41% | 5.09% |
| Bajaj Electricals Ltd. | 5,000 | 28.09 | 0.13% | 1.63% |
| Auto Ancillaries | 2,41,258 | 1,594.61 | 7.53% | 100.00% |
| Apollo Tyres Ltd. | 2,04,088 | 562.06 | 2.65% | 35.25% |
| CEAT Ltd. | 36,500 | 548.14 | 2.59% | 34.37% |
| MRF Ltd. | 670 | 484.41 | 2.29% | 30.38% |
| Finance | 1,61,620 | 1,392.93 | 6.57% | 100.00% |
| Housing Development Finance Corporation Ltd. | 44,570 | 813.14 | 3.84% | 58.38% |
| Indiabulls Housing Finance Ltd. | 14,000 | 173.19 | 0.82% | 12.43% |
| Bajaj Finance Ltd. | 8,650 | 153.08 | 0.72% | 10.99% |
| Edelweiss Financial Services Ltd. | 43,000 | 102.49 | 0.48% | 7.36% |
| I&T Finance Holdings Ltd. | 50,000 | 78.53 | 0.37% | 5.64% |
| Bajaj Finserv Ltd. | 1,400 | 72.50 | 0.34% | 5.20% |
| Auto | 3,75,791 | 1,138.42 | 5.38% | 100.00% |
| Ashok Leyland Ltd. | 2,57,961 | 374.82 | 1.77% | 32.92% |
| Tata Motors Ltd. | 87,471 | 286.42 | 1.35% | 25.16% |
| Mahindra & Mahindra Ltd. | 23,215 | 171.84 | 0.81% | 15.09% |
| Maruti Suzuki India Ltd. | 1,782 | 157.94 | 0.75% | 13.88% |
| Bajaj Auto Ltd. | 5,362 | 147.40 | 0.70% | 12.95% |



| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Catagory |
|--|-----------------|-----------------------|--------------------------|-----------------------------------|
| Construction | 2,17,286 | 1,089.19 | 5.14% | 100.00% |
| Sobha Ltd. | 83,967 | 426.59 | 2.01% | 39.17% |
| Somany Ceramics Ltd. | 37,120 | 249.04 | 1.18% | 22.86% |
| Godrej Properties Ltd. | 31,167 | 226.24 | 1.07% | 20.77% |
| Prestige Estates Projects Ltd. | 65,032 | 187.32 | 0.88% | 17.20% |
| Petroleum Products | 1,11,375 | 983.22 | 4.64% | 100.00% |
| Reliance Industries Ltd. | 1,11,375 | 983.22 | 4.64% | 100.00% |
| Consumer Non Durables | 1,66,071 | 808.81 | 3.83% | 100.00% |
| ITC Ltd. | 1,06,482 | 272.49 | 1.29% | 33.69% |
| Hindustan Unilever Ltd. | 19,589 | 261.69 | 1.24% | 32.35% |
| Godrej Industries Ltd. | 39,000 | 213.68 | 1.01% | 26.42% |
| GlaxoSmithKline Consumer Healthcare Ltd. | 1,000 | 60.95 | 0.29% | 7.54% |
| Pharmaceuticals | 80,771 | 650.78 | 3.06% | 100.00% |
| IPCA Laboratories Ltd. | 29,500 | 193.20 | 0.91% | 29.69% |
| Pfizer Ltd. | 7,400 | 161.72 | 0.76% | 24.85% |
| Wockhardt Ltd. | 22,000 | 159.79 | 0.75% | 24.55% |
| Sun Pharmaceutical Industries Ltd. | 20,000 | 99.08 | 0.47% | 15.22% |
| Alkem Laboratories Ltd. | 1,871 | 36.99 | 0.17% | 5.69% |
| Media & Entertainment | 2,18,500 | 439.39 | 2.07% | 100.00% |
| Entertainment Network (India) Ltd. | 43,500 | 322.05 | 1.52% | 73.29% |
| TV18 Broadcast Ltd. | 1,75,000 | 117.34 | 0.55% | 26.71% |
| Cement | 24,179 | 433.68 | 2.05% | 100.00% |
| Ultratech Cement Ltd. | 6,179 | 243.94 | 1.15% | 56.25% |
| Grasim Industries Ltd. | 18,000 | 189.74 | 0.90% | 43.75% |



| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Catagory |
|---|-----------------|-----------------------|--------------------------|-----------------------------------|
| Retailing | 1,16,458 | 403.12 | 1.90% | 100.00% |
| Trent Ltd. | 1,16,458 | 403.12 | 1.90% | 100.00% |
| Industrial Capital Goods | 1,13,788 | 290.63 | 1.37% | 100.00% |
| ABB India Ltd. | 15,656 | 201.43 | 0.95% | 69.31% |
| Praj Industries Ltd. | 97,151 | 78.11 | 0.37% | 26.87% |
| Thermax Ltd. | 981 | 11.09 | 0.05% | 3.82% |
| Transportation | 7,410 | 279.88 | 1.32% | 100.00% |
| Blue Dart Express Ltd. | 7,410 | 279.88 | 1.32% | 100.00% |
| Gas | 78,253 | 246.60 | 1.17% | 100.00% |
| GAIL (India) Ltd. | 70,753 | 232.49 | 1.10% | 94.28% |
| Gujarat State Petronet Ltd. | 7,500 | 14.11 | 0.07% | 5.72% |
| Ferrous Metals | 40,375 | 218.19 | 1.03% | 100.00% |
| Tata Steel Ltd. | 37,509 | 214.14 | 1.01% | 98.14% |
| Tata Steel Ltd. - Partly Paid Shares (Rights Issue) | 2,866 | 4.05 | 0.02% | 1.86% |
| Minerals/Mining | 75,000 | 212.63 | 1.00% | 100.00% |
| Coal India Ltd. | 75,000 | 212.63 | 1.00% | 100.00% |
| Chemicals | 21,540 | 145.77 | 0.69% | 100.00% |
| Tata Chemicals Ltd. | 21,540 | 145.77 | 0.69% | 100.00% |
| Industrial Products | 5,000 | 33.47 | 0.16% | 100.00% |
| Finolex Cables Ltd. | 5,000 | 33.47 | 0.16% | 100.00% |
| TOTAL | | 20,317.36 | 95.93% | 100.00% |
| NET CURRENT ASSETS / (LIABILITIES) | | 854.85 | 4.07% | 100.00% |
| NET ASSETS | | 21,172.21 | 100.00% | |



ANNEXURE V:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION
SCHEME NAME - TAURUS BANKING & FINANCIAL SERVICES FUND

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2018 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2018 as well as the aggregate investments in each investment category.

| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to investment Catagory |
|---|-----------------|-----------------------|--------------------------|-----------------------------------|
| Equity & Equity related | | | | |
| Listed / awaiting listing on Stock Exchanges | | | | |
| Banks | 1,37,578 | 418.39 | 75.38% | 100.00% |
| HDFC Bank Ltd. | 6,449 | 121.98 | 21.97% | 29.15% |
| Kotak Mahindra Bank Ltd. | 6,832 | 71.64 | 12.91% | 17.12% |
| ICICI Bank Ltd. | 21,928 | 61.05 | 11.00% | 14.59% |
| IndusInd Bank Ltd. | 2,496 | 44.82 | 8.07% | 10.71% |
| Axis Bank Ltd. | 4,910 | 25.01 | 4.51% | 5.98% |
| City Union Bank Ltd. | 14,318 | 24.71 | 4.45% | 5.91% |
| Yes Bank Ltd. | 8,026 | 24.47 | 4.41% | 5.85% |
| The Federal Bank Ltd. | 19,236 | 17.19 | 3.10% | 4.11% |
| Karur Vysya Bank Ltd. | 11,167 | 11.26 | 2.03% | 2.69% |
| The South Indian Bank Ltd. | 32,071 | 7.31 | 1.32% | 1.75% |
| State Bank of India | 2,049 | 5.12 | 0.92% | 1.22% |
| IDFC Bank Ltd. | 8,096 | 3.83 | 0.69% | 0.92% |
| Finance | 26,051 | 119.01 | 21.44% | 100.00% |
| Mahindra & Mahindra Financial Services Ltd. | 5,658 | 26.13 | 4.71% | 21.96% |
| Bajaj Finance Ltd. | 916 | 16.21 | 2.92% | 13.62% |
| Shriram Transport Finance Company Ltd. | 961 | 13.84 | 2.49% | 11.63% |
| Housing Development Finance Corporation Ltd. | 590 | 10.76 | 1.94% | 9.04% |
| Manappuram Finance Ltd. | 7,304 | 7.98 | 1.44% | 6.71% |
| Capital First Ltd. | 1,244 | 7.69 | 1.39% | 6.46% |
| Sundaram Finance Ltd. | 444 | 7.43 | 1.34% | 6.24% |
| GIC Housing Finance Ltd. | 1,620 | 6.07 | 1.09% | 5.10% |
| L&T Finance Holdings Ltd. | 3,300 | 5.18 | 0.93% | 4.35% |
| Bajaj Finserv Ltd. | 100 | 5.18 | 0.93% | 4.35% |
| Edelweiss Financial Services Ltd. | 2,000 | 4.77 | 0.86% | 4.01% |
| 5Paisa Capital Ltd. | 1,270 | 4.19 | 0.75% | 3.52% |
| Bharat Financial Inclusion Ltd. | 200 | 2.20 | 0.40% | 1.85% |
| Sundaram Finance Holdings Ltd. | 444 | 1.38 | 0.25% | 1.16% |
| TOTAL | | 537.40 | 96.82% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 17.70 | 3.18% | 100.00% |
| NET ASSETS | | 555.10 | 100.00% | |





