

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, 2017 and the Revenue Accounts for the year ended March 31, 2017 and a summary of the significant accounting policies and other explanatory information.

| Name of the Scheme |
|--|
| Taurus Bonanza Fund |
| Taurus Discovery Fund |
| Taurus Tax Shield |
| Taurus Ethical Fund |
| Taurus Infrastructure Fund |
| Taurus Nifty Index Fund |
| Taurus Starshare |
| Taurus Banking & Financial Services Fund |

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

3. Auditors' Responsibility

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

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

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

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

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, 2017; and
- (b) in the case of the Revenue Accounts, of the Net Surplus of the Schemes for the year ended March 31, 2017

5. Report on Regulatory Requirements

1. As required by paragraph 55 (4) and Clause 5 of the Eleventh Schedule of the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.
 - (b) The Balance 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. As required by clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, Non - traded securities have been valued following the "Principles of Fair Valuation" approved by the Boards of Directors of the Trustee and the AMC. In our opinion, these valuations are fair and reasonable.



For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firms' Registration No. 17366W/W-100018)

R. Laxminarayan
Partner
(Membership No. 33023)

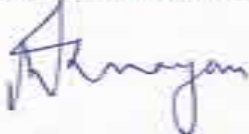
TAURUS MUTUAL FUND
BALANCE SHEET OF OPEN ENDED EQUITY SCHEMES AS AT
MARCH 31, 2017

| | Schedule | TAURUS BONANZA FUND | | TAURUS DISCOVERY FUND | | TAURUS TAX SHIELD | | TAURUS ETHICAL FUND | |
|---|----------|---------------------|---------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | | March 31, 2017 | March 31, 2016 | March 31, 2017 | March 31, 2016 | March 31, 2017 | March 31, 2016 | March 31, 2017 | March 31, 2016 |
| | | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) |
| LIABILITIES | | | | | | | | | |
| Unit capital | 'A' | 15,13,62,263 | 3,95,78,241 | 11,11,12,939 | 11,16,89,075 | 12,50,40,595 | 16,44,11,746 | 8,03,93,253 | 8,25,56,613 |
| Unit Application Pending Allotment | | - | - | 2,00,000 | - | - | - | - | - |
| Reserves and surplus | 'B' | 65,16,45,623 | 18,35,08,544 | 29,78,03,402 | 20,04,06,259 | 40,62,07,495 | 39,84,13,956 | 21,64,15,434 | 18,25,55,710 |
| Current liabilities and provisions | 'C' | 11,30,01,552 | 1,00,25,124 | 32,30,273 | 66,68,482 | 80,91,742 | 1,07,56,632 | 28,05,187 | 34,38,633 |
| Total | | 91,60,09,438 | 23,31,11,909 | 41,23,46,614 | 31,87,63,816 | 53,93,39,832 | 57,35,82,334 | 29,96,13,874 | 26,85,50,956 |
| ASSETS | | | | | | | | | |
| Investments | 'D' | 73,94,01,582 | 21,20,29,229 | 38,87,16,432 | 30,32,06,607 | 51,45,81,029 | 55,29,65,567 | 27,74,00,063 | 24,93,13,801 |
| Deposits | 'E' | 42,76,230 | - | 95,900 | - | 94,600 | - | - | - |
| Other current assets | 'F' | 17,23,31,626 | 2,10,82,680 | 2,35,34,282 | 1,55,57,209 | 2,46,64,203 | 2,06,16,767 | 2,22,13,811 | 1,92,37,155 |
| Total | | 91,60,09,438 | 23,31,11,909 | 41,23,46,614 | 31,87,63,816 | 53,93,39,832 | 57,35,82,334 | 29,96,13,874 | 26,85,50,956 |
| Significant Accounting Policies and Notes to Accounts | 'G' | | | | | | | | |

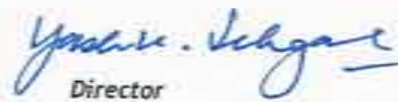
In terms of our report attached
For DELOITTE HASKINS & SELLS LLP
Firm's Registration No. 117366W/W-100018
Chartered Accountants

For and on behalf of Taurus Investment Trust Company Limited

For and on behalf of Taurus Asset Management Company Limited

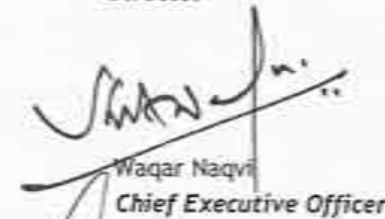

R. Laxminarayan
Partner
Membership No. 33023




Director


Director


Director


Waqar Naqvi
Chief Executive Officer


Amarjeet Singh
Chief Financial Officer


Sadanand Shetty
Fund Manager

NEW DELHI

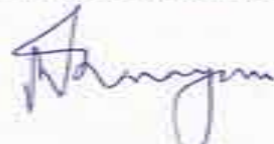
29 JUN 2017

Place: Mumbai
Date: June 29, 2017

TAURUS MUTUAL FUND
BALANCE SHEET OF OPEN ENDED EQUITY SCHEMES AS AT
MARCH 31, 2017

| | Schedule | TAURUS INFRASTRUCTURE FUND | | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE | | TAURUS BANKING & FINANCIAL SERVICES FUND | |
|---|----------|----------------------------|--------------------|-------------------------|------------------|-----------------------|-----------------------|--|--------------------|
| | | March 31, 2017 | March 31, 2016 | March 31, 2017 | March 31, 2016 | March 31, 2017 | March 31, 2016 | March 31, 2017 | March 31, 2016 |
| | | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) | Amount (Rs) |
| LIABILITIES | | | | | | | | | |
| Unit capital | 'A' | 2,48,28,655 | 2,96,77,731 | 22,07,338 | 26,10,473 | 20,35,55,298 | 21,37,77,660 | 3,35,34,434 | 4,15,44,324 |
| Unit Application Pending Allotment | | - | - | - | - | - | - | - | - |
| Reserves and surplus | 'B' | 2,70,49,586 | 1,71,79,555 | 15,63,389 | 11,51,205 | 1,84,24,83,541 | 1,54,49,26,141 | 2,96,33,701 | 1,87,04,799 |
| Current liabilities and provisions | 'C' | 10,11,222 | 12,22,691 | 73,327 | 26,112 | 1,44,84,175 | 4,33,44,776 | 6,01,192 | 11,58,277 |
| Total | | 5,28,89,463 | 4,80,79,977 | 38,44,054 | 37,87,790 | 2,06,05,23,014 | 1,80,20,48,577 | 6,37,69,327 | 6,14,07,400 |
| ASSETS | | | | | | | | | |
| Investments | 'D' | 5,06,63,939 | 4,58,81,312 | 35,93,313 | 37,03,662 | 1,98,90,14,130 | 1,70,08,24,027 | 6,10,17,025 | 5,82,28,818 |
| Deposits | 'E' | 99,900 | - | 1,000 | - | 2,82,400 | - | 99,800 | - |
| Other current assets | 'F' | 21,25,624 | 21,98,665 | 2,49,741 | 84,128 | 7,12,26,484 | 10,12,24,550 | 26,52,502 | 31,78,582 |
| Total | | 5,28,89,463 | 4,80,79,977 | 38,44,054 | 37,87,790 | 2,06,05,23,014 | 1,80,20,48,577 | 6,37,69,327 | 6,14,07,400 |
| Significant Accounting Policies and Notes to Accounts | 'G' | | | | | | | | |

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


R. Laxminarayan
Partner
Membership No. 33023



For and on behalf of Taurus Investment Trust Company Limited

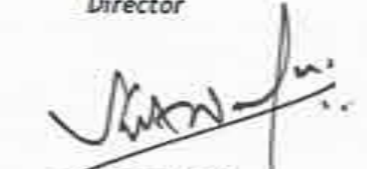

Director


Director

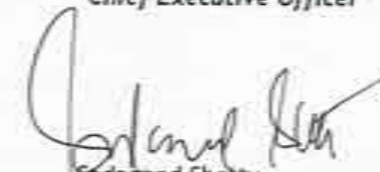
For and on behalf of Taurus Asset Management Company Limited


Director


Director


Waqar Naqvi
Chief Executive Officer


Amarjeet Singh
Chief Financial Officer


Sadanand Shetty
Fund Manager

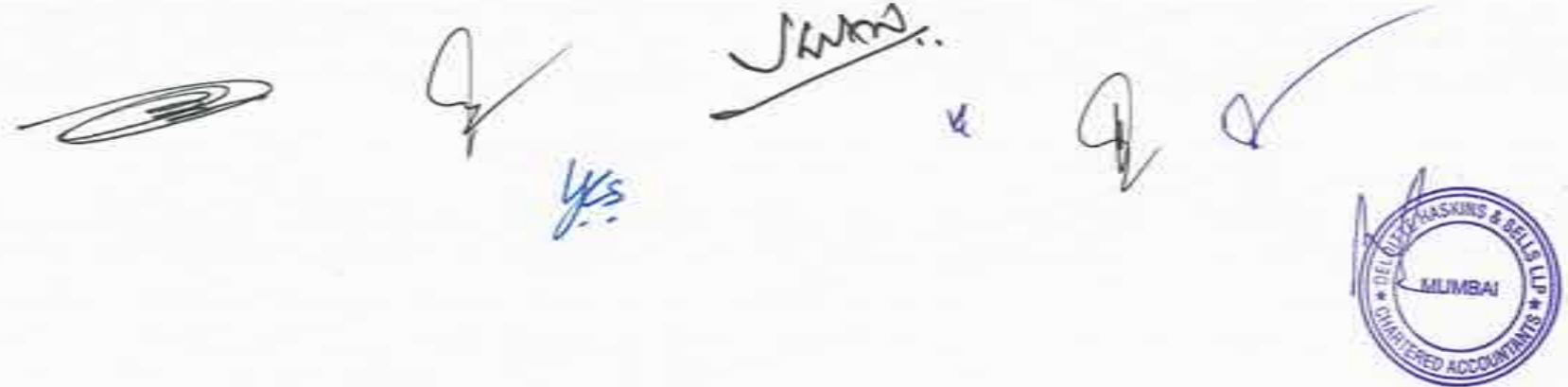
NEW DELHI


29 JUN 2017

Place: Mumbai
Date: June 29, 2017

TAURUS MUTUAL FUND
REVENUE ACCOUNT OF OPEN ENDED EQUITY SCHEMES FOR THE YEAR ENDED
MARCH 31, 2017

| Schedule | TAURUS BONANZA FUND | | TAURUS DISCOVERY FUND | | TAURUS TAX SHIELD | | TAURUS ETHICAL FUND | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) |
| INCOME AND GAINS: | | | | | | | | |
| Dividend | 74,62,022 | 34,24,815 | 58,34,393 | 47,39,022 | 77,57,863 | 96,04,187 | 29,93,765 | 31,79,077 |
| Interest | 1,88,74,826 | 4,274 | 68,266 | 3,284 | 35,943 | 13,876 | - | - |
| Profit on sale / redemption of investments in securities (other than inter-scheme transfer / sale) (Net) | 11,69,58,250 | 35,76,976 | 6,50,92,129 | 2,88,20,395 | 8,56,27,566 | 4,78,48,533 | 2,42,11,295 | 78,03,517 |
| Load income | 5,469 | 2,619 | 5,55,798 | 65,322 | - | - | 55,475 | 63,654 |
| Provisions no longer required written back | 1,44,994 | - | - | - | - | - | - | - |
| Other income | 2,40,825 | 618 | 17,087 | 139 | 1,11,485 | 139 | 49,077 | - |
| Total (A) | 14,36,86,386 | 70,09,302 | 7,15,67,673 | 3,36,28,162 | 9,35,32,857 | 5,74,66,735 | 2,73,09,612 | 1,10,46,248 |
| EXPENSES AND LOSSES: (Refer note B (f) (VI) of SCHEDULE G) | | | | | | | | |
| Management fees (Refer note C (5) of SCHEDULE G) | 1,41,54,569 | 52,68,866 | 77,71,398 | 57,50,192 | 1,13,05,391 | 1,38,71,821 | 51,10,141 | 46,15,493 |
| Service tax (including related cess) on management fees | 21,18,907 | 7,32,421 | 11,61,312 | 8,01,830 | 16,89,454 | 19,15,152 | 7,62,670 | 6,42,103 |
| Trusteeship fees (Refer note C (8) of SCHEDULE G) | 1,14,500 | 1,12,360 | 1,14,500 | 1,12,360 | 1,14,500 | 1,12,360 | 1,14,500 | 1,12,360 |
| Registrar and Transfer Agents fees | 1,27,780 | 2,90,330 | 2,88,542 | 5,32,068 | 3,71,305 | 10,55,540 | 2,94,860 | 6,67,659 |
| Commission to agents (Net of Load utilised- (Refer note C (19) of SCHEDULE G) | 15,60,548 | 39,296 | 12,69,454 | 7,88,290 | 29,48,018 | 35,17,382 | 18,59,785 | 16,23,418 |
| Publicity expenses | 8,775 | 44,577 | 40,307 | 1,67,718 | 13,570 | 78,768 | 3,458 | 16,929 |
| Audit fees | 12,700 | 11,450 | 12,700 | 11,450 | 25,400 | 22,900 | 12,700 | 11,450 |
| Custodian fees | 3,412 | 82,110 | 5,964 | 1,82,377 | 8,240 | 2,08,061 | 4,046 | 73,124 |
| Investor education and awareness expenses (Refer note C (20) of SCHEDULE G) | 1,39,736 | 46,137 | 74,484 | 65,767 | 1,11,427 | 1,41,095 | 57,106 | 54,647 |
| Insurance Expenses | - | - | - | - | - | 1,47,718 | - | - |
| Other operating expenses | 56,853 | 2,82,719 | 3,13,419 | 11,99,614 | 1,17,294 | 4,72,401 | 86,643 | 2,33,522 |
| Less: Expenses recovered from Asset Management Company | (4,58,860) | (1,320) | (6,092) | (35,373) | (1,82,352) | (7,12,239) | (68,128) | (2,22,778) |
| Total (B) | 1,78,38,920 | 69,08,946 | 1,10,45,988 | 95,76,293 | 1,65,22,247 | 2,08,30,959 | 82,37,781 | 78,27,927 |





TAURUS MUTUAL FUND

REVENUE ACCOUNT OF OPEN ENDED EQUITY SCHEMES FOR THE YEAR ENDED
MARCH 31, 2017

| Schedule | TAURUS INFRASTRUCTURE FUND | | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE | | TAURUS BANKING & FINANCIAL SERVICES FUND | | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--|-------------------------------|--|
| | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | |
| INCOME AND GAINS: | | | | | | | | | |
| Dividend | 9,53,194 | 7,91,583 | 50,609 | 72,481 | 2,62,59,996 | 2,69,18,093 | 6,96,821 | 7,75,446 | |
| Interest | 1,562 | 1,539 | 8 | - | 2,48,848 | 20,017 | 1,663 | 1,414 | |
| Profit on sale / redemption of investments in securities (other than inter-scheme transfer / sale) (Net) | 79,99,214 | 21,84,050 | 10,56,883 | 3,38,555 | 16,26,10,095 | 2,74,03,891 | 1,00,24,568 | 3,97,489 | |
| Load income | 6,299 | 6,455 | 374 | 50 | 11,423 | 13,179 | 28,334 | 17,293 | |
| Provisions no longer required written back | - | - | - | - | - | - | - | - | |
| Other income | 1,53,928 | - | 1,251 | 23 | 1,45,639 | - | 24,936 | - | |
| Total (A) | 91,14,197 | 29,83,627 | 11,09,125 | 4,11,109 | 18,92,76,001 | 5,43,55,180 | 1,07,76,322 | 11,91,642 | |
| EXPENSES AND LOSSES: (Refer note B (f) (vi) of SCHEDULE G) | | | | | | | | | |
| Management fees (Refer note C (5) of SCHEDULE G) | 8,78,425 | 7,97,040 | 26,104 | 21,407 | 4,53,90,440 | 4,09,69,561 | 10,36,355 | 9,00,737 | |
| Service tax (including related cess) on management fees | 1,31,180 | 1,10,597 | 3,906 | 3,027 | 67,76,713 | 56,96,730 | 1,54,840 | 1,25,734 | |
| Trusteeship fees (Refer note C (8) of SCHEDULE G) | 1,14,500 | 1,12,360 | 299 | 387 | 1,14,500 | 1,12,360 | 1,14,500 | 1,12,360 | |
| Registrar and Transfer Agents fees | 44,967 | 1,13,847 | 3,291 | 8,858 | 9,83,121 | 24,12,850 | 80,139 | 1,95,089 | |
| Commission to agents (Net of Load utilised- (Refer note C (19) of SCHEDULE G) | 2,45,707 | 2,63,374 | 15,301 | 21,960 | 7,52,851 | 8,15,101 | 3,89,857 | 3,66,957 | |
| Publicity expenses | 2,445 | 9,267 | 144 | 813 | 86,568 | 4,50,188 | 2,746 | 7,242 | |
| Audit fees | 6,350 | 5,725 | 6,350 | 5,725 | 94,675 | 85,875 | 12,700 | 11,450 | |
| Custodian fees | 710 | 19,101 | 53 | 3,804 | 26,739 | 7,39,386 | 937 | 19,600 | |
| Investor education and awareness expenses (Refer note C (20) of SCHEDULE G) | 9,889 | 10,417 | 705 | 921 | 3,80,201 | 3,82,206 | 12,661 | 12,893 | |
| Insurance Expenses | - | - | - | - | - | - | - | - | |
| Other operating expenses | 19,632 | 70,683 | 1,364 | 5,187 | 7,81,625 | 31,40,923 | 27,910 | 80,776 | |
| Less: Expenses recovered from Asset Management Company | (15,261) | (16,490) | (3,775) | (2,680) | (13,602) | (80,943) | (14,414) | (4,072) | |
| Total (B) | 14,38,544 | 14,95,921 | 53,742 | 69,409 | 5,53,73,831 | 5,47,24,237 | 18,18,231 | 18,28,766 | |

Handwritten signatures and initials, including "Yes" and "Sharma".



| | Schedule | TAURUS BONANZA FUND | | TAURUS DISCOVERY FUND | | TAURUS TAX SHIELD | | TAURUS ETHICAL FUND | |
|--|----------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) |
| Net Surplus / (Deficit) for the year (A-B) | | 12,58,47,466 | 1,00,356 | 6,05,21,685 | 2,40,51,869 | 7,70,10,610 | 3,66,35,776 | 1,90,71,831 | 32,18,321 |
| Change in Unrealised Appreciation in value of Investments | | 1,33,98,194 | (2,84,93,729) | 4,36,12,883 | (5,51,19,937) | 5,16,23,545 | (11,27,66,751) | 1,69,53,969 | (3,71,20,860) |
| Net Surplus / (Deficit) for the year including Unrealised Appreciation in value of Investments | | 13,92,45,660 | (2,83,93,373) | 10,41,34,568 | (3,10,68,068) | 12,86,34,155 | (7,61,30,975) | 3,60,25,800 | (3,39,02,539) |
| Add / (Less) : Transfer from Income Equalisation Reserve | | 6,07,05,74,135 | 77,82,715 | 2,14,30,623 | 5,29,869 | (10,00,40,088) | (11,78,16,135) | (25,29,060) | 1,57,22,095 |
| Transfer to Unrealised Appreciation Reserve | | (1,33,98,194) | 2,84,93,729 | (4,36,12,883) | 5,51,19,937 | (5,16,23,545) | 11,27,66,751 | (1,69,53,969) | 3,71,20,860 |
| Opening balance brought forward | | 15,97,68,958 | 15,18,85,887 | 15,74,63,859 | 13,28,82,121 | 34,70,27,976 | 42,82,08,335 | 15,26,34,114 | 13,36,93,698 |
| Available Surplus for appropriation | | 6,35,61,90,559 | 15,97,68,958 | 23,94,16,167 | 15,74,63,859 | 32,39,98,498 | 34,70,27,976 | 16,91,76,885 | 15,26,34,114 |
| Appropriation | | 6,35,61,90,559 | 15,97,68,958 | 23,94,16,167 | 15,74,63,859 | 32,39,98,498 | 34,70,27,976 | 16,91,76,885 | 15,26,34,114 |
| Income Distributed | | (5,99,03,31,978) | - | (1,65,00,585) | - | - | - | - | - |
| Retained surplus, at the end of the year | | 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 |
| Significant Accounting Policies and Notes to Accounts | G | | | | | | | | |

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

R. Laxminarayan
Partner
Membership No. 33023



For and on behalf of Taurus Investment Trust Company Limited

Yashvir Singh
Director

[Signature]
Director

For and on behalf of Taurus Asset Management Company Limited

[Signature]
Director
Waqar Naqvi
Chief Executive Officer

[Signature]
Director
Amarjeet Singh
Chief Financial Officer

[Signature]
Sadanand Shetty
Fund Manager

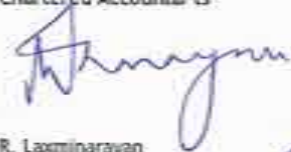
NEW DELHI

29 JUN 2017

Place: Mumbai
Date: June 29, 2017

| | Schedule | TAURUS INFRASTRUCTURE FUND | | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE | | TAURUS BANKING & FINANCIAL SERVICES FUND | |
|--|----------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--|-------------------------------|
| | | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) |
| Net Surplus / (Deficit) for the year (A-B) | | 76,75,653 | 14,87,706 | 10,55,383 | 3,41,700 | 13,39,02,170 | (3,69,057) | 89,58,091 | (6,37,124) |
| Change in Unrealised Appreciation in value of Investments | | 62,06,866 | (96,21,677) | (4,37,948) | (7,44,596) | 24,70,61,972 | (25,64,46,245) | 80,68,206 | (92,76,318) |
| Net Surplus / (Deficit) for the year including Unrealised Appreciation in value of Investments | | 1,38,82,519 | (81,33,971) | 6,17,435 | (4,02,896) | 38,09,64,142 | (25,68,15,302) | 1,70,26,297 | (99,13,442) |
| Add / (Less) : Transfer from Income Equalisation Reserve | | (35,50,292) | (20,27,047) | (1,41,156) | (2,86,949) | (6,53,68,455) | (4,77,10,675) | (47,79,162) | (29,990) |
| Transfer to Unrealised Appreciation Reserve | | (62,06,866) | 96,21,677 | 4,37,948 | 7,44,596 | (24,70,61,972) | 25,64,46,245 | (80,68,206) | 92,76,318 |
| Opening balance brought forward | | 1,73,18,049 | 1,78,57,390 | 14,95,205 | 14,40,454 | 1,29,92,52,501 | 1,34,73,32,233 | 2,04,65,192 | 2,11,32,306 |
| Available Surplus for appropriation | | 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 |
| Appropriation | | 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 |
| Income Distributed | | - | - | - | - | - | - | - | - |
| Retained surplus, at the end of the year | | 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 |
| Significant Accounting Policies and Notes to Accounts | 'G' | | | | | | | | |

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


R. Laxminarayan
Partner
Membership No. 33023



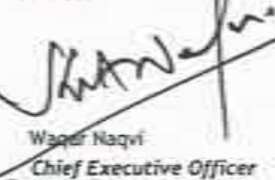
For and on behalf of Taurus Investment Trust Company Limited


Director

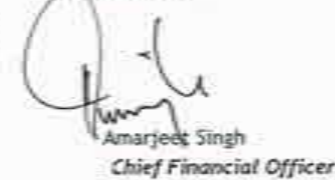

Director

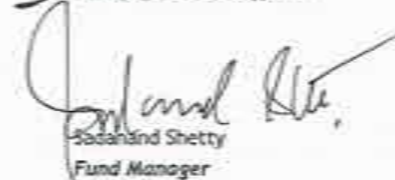
For and on behalf of Taurus Asset Management Company Limited


Director


Waqar Naqvi
Chief Executive Officer


Director


Amarjeet Singh
Chief Financial Officer


Sandeep Shetty
Fund Manager

Place: Mumbai
Date: June 29, 2017

NEW DELHI

29 JUN 2017

TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET OF
OPEN ENDED EQUITY SCHEMES AS AT MARCH 31, 2017

| | TAURUS BONANZA FUND | | | | TAURUS DISCOVERY FUND | | | |
|--|---|----------------|---|-------------|---|--------------|---|--------------|
| | March 31, 2017 | | March 31, 2016 | | March 31, 2017 | | March 31, 2016 | |
| | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | 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 | 7,07,72,700.000 | 70,77,27,000 |
| Regular Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 36,40,865.065 | 3,64,08,651 | 36,74,619.430 | 3,67,46,194 | 1,03,91,562.014 | 10,39,15,624 | 1,04,87,378.187 | 10,48,73,786 |
| Add: Units issued during the year | 10,20,234.689 | 1,02,02,347 | 73,786.952 | 7,37,870 | 9,19,513.223 | 91,95,132 | 8,28,305.634 | 82,83,056 |
| Less: Units repurchased during the year | 13,27,394.141 | 1,32,73,941 | 1,07,541.317 | 10,75,413 | 8,80,180.260 | 88,01,803 | 9,24,121.807 | 92,41,218 |
| Total | 33,33,705.613 | 3,33,37,057 | 36,40,865.065 | 3,64,08,651 | 1,04,30,894.977 | 10,43,08,954 | 1,03,91,562.014 | 10,39,15,624 |
| Regular Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 2,72,578.380 | 27,25,784 | 84,715.684 | 8,47,157 | 4,86,397.530 | 48,63,973 | 3,92,205.983 | 39,22,057 |
| Add: Units issued during the year | 6,08,69,710.713 | 60,86,97,107 | 2,03,426.758 | 20,34,268 | 43,48,781.141 | 4,34,87,811 | 3,21,708.059 | 32,17,081 |
| Less: Units repurchased during the year | 5,68,31,579.525 | 56,83,15,795 | 15,564.062 | 1,55,641 | 42,73,029.607 | 4,27,30,296 | 2,27,516.512 | 22,75,165 |
| Total | 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 |
| Regular Plan - Bonus Option | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - |
| Direct Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 44,168.704 | 4,41,687 | 2,585.037 | 25,850 | 2,88,342.186 | 28,83,422 | 73,517.576 | 7,35,176 |
| Add: Units issued during the year | 503.430 | 5,034 | 42,439.569 | 4,24,396 | 25,007.299 | 2,50,073 | 2,65,718.720 | 26,57,187 |
| Less: Units repurchased during the year | 4,672.481 | 46,725 | 855.902 | 8,559 | 2,05,316.124 | 20,53,161 | 50,894.110 | 5,08,941 |
| Total | 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 |
| Direct Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 212.017 | 2,120 | 112.309 | 1,123 | 2,606.007 | 26,056 | 2,026.920 | 20,265 |
| Add: Units issued during the year | 27,16,90,196.804 | 2,71,69,01,968 | 99.708 | 997 | 8,873.954 | 88,740 | 611.993 | 6,120 |
| Less: Units repurchased during the year | 26,42,38,597.462 | 2,64,23,85,975 | - | - | 1,263.247 | 12,632 | 32.906 | 329 |
| Total | 74,51,811.359 | 7,45,18,114 | 212.017 | 2,120 | 10,216.714 | 1,02,163 | 2,606.007 | 26,056 |
| Direct Plan - Bonus Option | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - |
| Total of All Plans | | | | | | | | |
| Units outstanding at the beginning of the year | 39,57,824.166 | 3,95,78,242 | 37,62,032.460 | 3,76,20,324 | 1,11,68,907.737 | 11,16,89,075 | 1,09,55,128.666 | 10,95,51,284 |
| Add: Units issued during the year | 33,35,80,645.636 | 3,33,58,06,456 | 3,19,752.987 | 31,97,530 | 53,02,175.617 | 5,30,21,756 | 14,16,344.406 | 1,41,63,444 |
| Less: Units repurchased during the year | 32,24,02,243.609 | 3,22,40,22,436 | 1,23,961.281 | 12,39,613 | 53,59,789.238 | 5,35,97,892 | 12,02,565.335 | 1,20,25,653 |
| Grand Total | 1,51,36,226.193 | 15,13,62,263 | 39,57,824.166 | 3,95,78,241 | 1,11,11,294.116 | 11,11,12,939 | 1,11,68,907.732 | 11,16,89,075 |

Yes



TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET OF
OPEN ENDED EQUITY SCHEMES AS AT MARCH 31, 2017

| | TAURUS TAX SHIELD | | | | TAURUS ETHICAL FUND | | | |
|--|---|---------------------|---|---------------------|---|--------------------|---|--------------------|
| | March 31, 2017 | | March 31, 2016 | | March 31, 2017 | | March 31, 2016 | |
| | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | 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 | 35,17,900.000 | 3,51,79,000 | 39,84,255.442 | 3,98,42,554 | 39,84,255.442 | 3,98,42,554 |
| Regular Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 66,88,852.667 | 6,68,88,527 | 82,63,743.241 | 8,26,37,432 | 43,47,161.701 | 4,34,71,617 | 35,82,943.746 | 3,58,29,437 |
| Add: Units issued during the year | 1,60,878.507 | 16,08,785 | 2,65,110.669 | 26,51,107 | 11,28,779.990 | 1,12,87,800 | 13,75,819.372 | 1,37,58,194 |
| Less: Units repurchased during the year | 20,05,671.272 | 2,00,56,713 | 18,40,001.243 | 1,84,00,012 | 10,20,524.519 | 1,02,05,245 | 6,11,601.417 | 61,16,014 |
| Total | 48,44,059.902 | 4,84,40,599 | 66,88,852.667 | 6,68,88,527 | 44,55,417.172 | 4,45,54,172 | 43,47,161.701 | 4,34,71,617 |
| Regular Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 95,49,106.305 | 9,54,91,063 | 1,51,00,815.569 | 15,10,08,156 | 33,04,048.106 | 3,30,40,481 | 34,97,881.071 | 3,49,78,811 |
| Add: Units issued during the year | 1,14,135.921 | 11,41,359 | 1,73,892.593 | 17,38,926 | 2,38,801.490 | 23,88,015 | 2,55,347.840 | 25,53,478 |
| Less: Units repurchased during the year | 21,94,171.541 | 2,19,41,715 | 57,25,601.857 | 5,72,56,019 | 5,93,505.050 | 59,35,051 | 4,49,180.805 | 44,91,808 |
| Total | 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 |
| Regular Plan - Bonus Option | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | 8,089.490 | 80,895 | 4,008.607 | 40,086 |
| Add: Units issued during the year | - | - | - | - | - | - | 4,080.883 | 40,809 |
| Less: Units repurchased during the year | - | - | - | - | 4,596.852 | 45,969 | - | - |
| Total | - | - | - | - | 3,492.638 | 34,926 | 8,089.490 | 80,895 |
| Direct Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 1,52,705.826 | 15,27,058 | 51,248.385 | 5,12,484 | 4,65,535.239 | 46,55,352 | 4,80,410.466 | 48,04,105 |
| Add: Units issued during the year | 10,271.267 | 1,02,713 | 1,02,549.074 | 10,25,490 | 1,07,293.046 | 10,72,930 | 1,43,612.893 | 14,36,128 |
| Less: Units repurchased during the year | 10,877.909 | 1,08,779 | 1,091.633 | 10,916 | 78,472.134 | 7,84,721 | 1,58,488.120 | 15,84,881 |
| Total | 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 |
| Direct Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 50,509.812 | 5,05,098 | 45,113.136 | 4,51,131 | 1,27,835.839 | 12,78,358 | 1,26,819.604 | 12,68,196 |
| Add: Units issued during the year | 5,822.429 | 58,224 | 6,765.240 | 67,653 | 21,117.004 | 2,11,170 | 1,03,815.536 | 10,38,155 |
| Less: Units repurchased during the year | 17,502.527 | 1,75,025 | 1,368.564 | 13,686 | 15,229.040 | 1,52,290 | 1,02,799.301 | 10,27,993 |
| Total | 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 |
| Direct Plan - Bonus Option | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | 2,990.951 | 29,910 | 2,628.106 | 26,281 |
| Add: Units issued during the year | - | - | - | - | - | - | 736.537 | 7,366 |
| Less: Units repurchased during the year | - | - | - | - | - | - | 373.692 | 3,737 |
| Total | - | - | - | - | 2,990.951 | 29,910 | 2,990.951 | 29,910 |
| Total of All Plans | | | | | | | | |
| Units outstanding at the beginning of the year | 1,64,41,174.610 | 16,44,11,746 | 2,34,60,920.331 | 23,46,09,203 | 82,55,661.326 | 8,25,56,613 | 76,94,691.600 | 7,69,46,916 |
| Add: Units issued during the year | 2,91,108.124 | 29,11,081 | 5,48,317.576 | 54,83,176 | 14,95,991.530 | 1,49,59,915 | 18,83,413.061 | 1,88,34,131 |
| Less: Units repurchased during the year | 42,28,223.249 | 4,22,82,232 | 75,68,063.297 | 7,56,80,633 | 17,12,327.595 | 1,71,23,276 | 13,22,443.335 | 1,32,24,433 |
| Grand Total | 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 | 8,25,56,613 |

YES



TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET OF
OPEN ENDED EQUITY SCHEMES AS AT MARCH 31, 2017

| | TAURUS INFRASTRUCTURE FUND | | | | TAURUS NIFTY INDEX FUND | | | |
|--|---|--------------------|---|--------------------|---|------------------|---|------------------|
| | March 31, 2017 | | March 31, 2016 | | March 31, 2017 | | March 31, 2016 | |
| | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | 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 | 4,32,98,725.776 | 43,29,87,258 | 1,16,92,610.293 | 11,69,26,103 | 1,16,92,610.293 | 11,69,26,103 |
| Regular Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 19,93,088.373 | 1,99,30,884 | 21,34,091.263 | 2,13,40,913 | 1,45,055.832 | 14,50,557 | 1,60,768.363 | 16,07,683 |
| Add: Units issued during the year | 1,32,556.685 | 13,25,567 | 1,95,263.993 | 19,52,640 | 22,475.978 | 2,24,760 | 12,681.531 | 1,26,815 |
| Less: Units repurchased during the year | 4,00,050.884 | 40,00,509 | 3,36,266.883 | 33,62,669 | 75,448.712 | 7,54,487 | 28,394.062 | 2,83,941 |
| Total | 17,25,594.174 | 1,72,55,942 | 19,93,088.373 | 1,99,30,884 | 92,083.098 | 9,20,830 | 1,45,055.832 | 14,50,557 |
| Regular Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 9,04,387.350 | 90,43,874 | 10,94,179.007 | 1,09,41,790 | 1,03,315.734 | 10,33,157 | 1,74,903.947 | 17,49,039 |
| Add: Units issued during the year | 57,320.129 | 5,73,201 | 83,540.178 | 8,35,402 | 198.451 | 1,985 | 772.975 | 7,730 |
| Less: Units repurchased during the year | 2,79,774.552 | 27,97,746 | 2,73,331.835 | 27,33,318 | 15,298.293 | 1,52,983 | 72,361.188 | 7,23,612 |
| Total | 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 |
| Regular Plan - Bonus Option | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - |
| Direct Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 66,793.399 | 6,67,934 | 53,019.828 | 5,30,198 | 9,208.451 | 92,085 | 5,186.579 | 51,866 |
| Add: Units issued during the year | 16,334.680 | 1,63,347 | 50,232.152 | 5,02,322 | 33,730.298 | 3,37,303 | 9,891.772 | 98,918 |
| Less: Units repurchased during the year | 16,916.867 | 1,69,169 | 36,458.581 | 3,64,586 | 4,747.741 | 47,477 | 5,869.900 | 58,699 |
| Total | 66,211.212 | 6,62,112 | 66,793.399 | 6,67,934 | 38,191.008 | 3,81,910 | 9,208.451 | 92,085 |
| Direct Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 3,503.997 | 35,040 | 3,117.502 | 31,175 | 3,467.293 | 34,674 | 3,123.428 | 31,235 |
| Add: Units issued during the year | 5,678.470 | 56,785 | 1,662.409 | 16,624 | 13,187.562 | 1,31,876 | 343.865 | 3,439 |
| Less: Units repurchased during the year | 55.310 | 553 | 1,275.914 | 12,759 | 14,411.016 | 1,44,110 | - | - |
| Total | 9,127.157 | 91,272 | 3,503.997 | 35,040 | 2,243.839 | 22,439 | 3,467.293 | 34,674 |
| Direct Plan - Bonus Option | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - |
| Total of All Plans | | | | | | | | |
| Units outstanding at the beginning of the year | 29,67,773.119 | 2,96,77,731 | 32,84,407.600 | 3,28,44,076 | 2,61,047.310 | 26,10,473 | 3,43,982.317 | 34,39,823 |
| Add: Units issued during the year | 2,11,889.964 | 21,18,900 | 3,30,698.732 | 33,06,987 | 69,592.289 | 6,95,923 | 23,690.143 | 2,36,901 |
| Less: Units repurchased during the year | 6,96,797.613 | 69,67,976 | 6,47,333.213 | 64,73,332 | 1,09,905.762 | 10,99,057 | 1,06,625.150 | 10,66,251 |
| Grand Total | 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 |

Yes



TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET OF
OPEN ENDED EQUITY SCHEMES AS AT MARCH 31, 2017

| | TAURUS STARSHARE | | | | TAURUS BANKING & FINANCIAL SERVICES FUND | | | |
|--|---|---------------------|---|---------------------|---|--------------------|---|--------------------|
| | March 31, 2017 | | March 31, 2016 | | March 31, 2017 | | March 31, 2016 | |
| | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | Units of the face value of Rs. 10 each, fully paid up | Amount (Rs) | 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 | 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 | 2,06,12,726.281 | 20,61,27,262 | 2,13,31,365.932 | 21,33,13,659 | 29,07,886.763 | 2,90,78,868 | 28,41,385.012 | 2,84,13,850 |
| Add: Units issued during the year | 78,654.651 | 7,86,547 | 1,25,528.615 | 12,55,286 | 4,43,280.624 | 44,32,806 | 5,90,580.866 | 59,05,809 |
| Less: Units repurchased during the year | 10,28,377.052 | 1,02,83,771 | 8,44,168.266 | 84,41,683 | 10,32,353.106 | 1,03,23,531 | 5,24,079.115 | 52,40,791 |
| Total | 1,96,63,003.880 | 19,66,30,038 | 2,06,12,726.281 | 20,61,27,262 | 23,18,814.281 | 2,31,88,143 | 29,07,886.763 | 2,90,78,868 |
| Regular Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 6,93,578.352 | 69,35,784 | 7,72,208.772 | 77,22,088 | 11,57,045.285 | 1,15,70,453 | 13,02,160.372 | 1,30,21,604 |
| Add: Units issued during the year | 17,787.230 | 1,77,872 | 27,692.206 | 2,76,922 | 69,931.226 | 6,99,312 | 71,571.544 | 7,15,715 |
| Less: Units repurchased during the year | 91,477.240 | 9,14,772 | 1,06,322.626 | 10,63,226 | 2,72,039.870 | 27,20,399 | 2,16,686.631 | 21,66,866 |
| Total | 6,19,888.342 | 61,98,883 | 6,93,578.352 | 69,35,784 | 9,54,936.641 | 95,49,366 | 11,57,045.285 | 1,15,70,453 |
| Regular Plan - Bonus Option | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - |
| Direct Plan - Growth Option | | | | | | | | |
| Units outstanding at the beginning of the year | 65,678.059 | 6,56,781 | 8,719.763 | 87,198 | 79,586.661 | 7,95,867 | 24,372.588 | 2,43,726 |
| Add: Units issued during the year | 3,839.632 | 38,396 | 62,940.420 | 6,29,404 | 14,745.324 | 1,47,453 | 1,55,295.198 | 15,52,952 |
| Less: Units repurchased during the year | 1,369.886 | 13,699 | 5,982.124 | 59,821 | 25,976.440 | 2,59,764 | 1,00,081.125 | 10,00,811 |
| Total | 68,147.805 | 6,81,478 | 65,678.059 | 6,56,781 | 68,355.545 | 6,83,555 | 79,586.661 | 7,95,867 |
| Direct Plan - Dividend Option | | | | | | | | |
| Units outstanding at the beginning of the year | 5,783.308 | 57,833 | 6,438.999 | 64,390 | 9,913.682 | 99,137 | 10,142.499 | 1,01,425 |
| Add: Units issued during the year | 959.452 | 9,595 | 1,186.360 | 11,864 | 1,423.226 | 14,232 | 593.470 | 5,935 |
| Less: Units repurchased during the year | 2,252.978 | 22,530 | 1,842.051 | 18,421 | - | - | 822.287 | 8,223 |
| Total | 4,489.782 | 44,898 | 5,783.308 | 57,833 | 11,336.908 | 1,13,369 | 9,913.682 | 99,137 |
| Direct Plan - Bonus Option | | | | | | | | |
| Units outstanding at the beginning of the year | - | - | - | - | - | - | - | - |
| Add: Units issued during the year | - | - | - | - | - | - | - | - |
| Less: Units repurchased during the year | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - |
| Total of All Plans | | | | | | | | |
| Units outstanding at the beginning of the year | 2,13,77,766.000 | 21,37,77,660 | 2,21,18,733.466 | 22,11,87,335 | 41,54,432.391 | 4,15,44,324 | 41,78,060.471 | 4,17,80,605 |
| Add: Units issued during the year | 1,01,240.965 | 10,12,410 | 2,17,347.601 | 21,73,476 | 5,29,380.400 | 52,93,804 | 8,18,041.078 | 81,80,411 |
| Less: Units repurchased during the year | 11,23,477.156 | 1,12,34,772 | 9,58,315.067 | 95,83,151 | 13,30,369.416 | 1,33,03,694 | 8,41,669.158 | 84,16,692 |
| Grand Total | 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 |

Yes

SHAW



TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET OF OPEN ENDED
EQUITY SCHEMES AS AT MARCH 31, 2017

| | TAURUS BONANZA FUND | | TAURUS DISCOVERY FUND | | TAURUS TAX SHIELD | | TAURUS ETHICAL FUND | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) |
| SCHEDULE 'B' : RESERVES & SURPLUS | | | | | | | | |
| <u>Unit Premium Reserve</u> | | | | | | | | |
| Opening Balance | 45,76,127 | 24,83,465 | 1,78,63,637 | 1,33,13,315 | (1,80,52,522) | 75,15,018 | 1,16,52,217 | 80,26,454 |
| Add/(Less) : Net Premium on units repurchased/sold during the year | 24,87,31,261 | 20,92,662 | (1,16,67,463) | 45,50,322 | (2,08,00,528) | (2,55,67,540) | 3,62,984 | 36,25,763 |
| Closing Balance (A) | 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 |
| <u>Equalisation Reserve</u> | | | | | | | | |
| Additions during the year | (6,07,05,74,135) | (77,82,715) | (2,14,30,623) | (5,29,869) | 10,00,40,088 | 11,78,16,135 | 25,29,060 | (1,57,22,095) |
| Transferred to Revenue account | 6,07,05,74,135 | 77,82,715 | 2,14,30,623 | 5,29,869 | (10,00,40,088) | (11,78,16,135) | (25,29,060) | 1,57,22,095 |
| Closing Balance (B) | - | - | - | - | - | - | - | - |
| <u>Unrealised Appreciation Reserve</u> | | | | | | | | |
| Opening Balance | 1,90,81,460 | 4,75,75,189 | 2,50,78,763 | 8,01,98,700 | 6,94,38,502 | 18,22,05,253 | 1,82,69,379 | 5,53,90,239 |
| Net change in unrealised appreciation reserve in value of investments transferred from revenue account | 1,33,98,194 | (2,84,93,729) | 4,36,12,883 | (5,51,19,937) | 5,16,23,545 | (11,27,66,751) | 1,69,53,969 | (3,71,20,860) |
| Closing Balance (C) | 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 |
| <u>Accumulated Load</u> | | | | | | | | |
| Opening Balance | 81,999 | 1,17,981 | - | - | - | - | - | - |
| Load collected during the year | 5,470 | 2,619 | 5,55,798 | 65,322 | 4,381 | 4,791 | 56,318 | 64,774 |
| Load income | (5,469) | (2,619) | (5,55,798) | (65,322) | - | - | (55,475) | (63,654) |
| Utilised during the year (Refer note 19) | (82,000) | (35,982) | - | - | (4,381) | (4,791) | (843) | (1,120) |
| Closing Balance (D) | - | 81,999 | - | - | - | - | - | - |
| <u>Revenue Account</u> | | | | | | | | |
| Retained Surplus at the end of the year (E) | 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 |
| Total (A+B+C+D+E) | 65,16,45,623 | 18,35,08,544 | 29,78,03,402 | 20,04,06,259 | 40,62,07,495 | 39,84,13,956 | 21,64,15,434 | 18,25,55,710 |
| SCHEDULE 'C' : CURRENT LIABILITIES AND PROVISIONS | | | | | | | | |
| <u>Current Liabilities:</u> | | | | | | | | |
| Sundry Creditors | 17,56,616 | 8,02,664 | 3,32,659 | 7,03,259 | 7,79,206 | 11,09,663 | 3,76,311 | 7,01,266 |
| Management fees payable | 50,60,041 | 4,50,683 | 9,68,791 | 8,10,555 | 10,52,660 | 6,59,170 | 4,99,539 | 3,86,334 |
| Contracts for Purchase of Investments in securities | 10,08,37,074 | 50,29,278 | - | 33,99,998 | 26,16,163 | 56,25,293 | 14,62,152 | 18,42,170 |
| Unclaimed Dividend Amount | 27,17,643 | 27,32,687 | 76,047 | - | 14,67,388 | 15,30,096 | 29,107 | 30,409 |
| Unclaimed Redemption Amount | 8,44,483 | 8,43,611 | 16,22,472 | 16,09,074 | 12,09,570 | 11,92,934 | 4,36,946 | 3,90,425 |
| Units Redemption Payable | 17,57,004 | 1,65,233 | 1,72,462 | 1,44,258 | 9,64,733 | 6,37,028 | - | 86,889 |
| Amounts due to other schemes | - | - | - | - | - | - | - | - |
| Investor education and awareness payable | 28,691 | 968 | 1,551 | 1,338 | 2,022 | 2,448 | 1,132 | 1,140 |
| Payable to AMC | - | - | 56,291 | - | - | - | - | - |
| Total | 11,30,01,552 | 1,00,25,124 | 32,30,273 | 66,68,482 | 80,91,742 | 1,07,56,632 | 28,05,187 | 34,38,633 |

Yes



| | TAURUS BONANZA FUND | | TAURUS DISCOVERY FUND | | TAURUS TAX SHIELD | | TAURUS ETHICAL FUND | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) |
| SCHEDULE 'D' : INVESTMENTS | | | | | | | | |
| Equity Shares | 68,93,83,468 | 21,20,29,229 | 38,87,16,432 | 30,32,06,607 | 51,45,81,029 | 55,29,65,567 | 27,74,00,063 | 24,93,13,801 |
| Collateralised Borrowing and Lending Obligation (CBLO) | 5,00,18,114 | - | - | - | - | - | - | - |
| Total | 73,94,01,582 | 21,20,29,229 | 38,87,16,432 | 30,32,06,607 | 51,45,81,029 | 55,29,65,567 | 27,74,00,063 | 24,93,13,801 |
| SCHEDULE 'E' : DEPOSITS | | | | | | | | |
| Deposit with Institutions (Margin money with The Clearing Corporation of India Ltd.) | 42,76,230 | - | 95,900 | - | 94,600 | - | - | - |
| Total | 42,76,230 | - | 95,900 | - | 94,600 | - | - | - |
| SCHEDULE 'F' : OTHER CURRENT ASSETS | | | | | | | | |
| Balances with Banks in Current Account | 16,65,79,178 | 1,08,01,484 | 75,79,402 | 62,17,880 | 67,25,379 | 83,99,026 | 91,10,898 | 54,64,963 |
| Investment towards unclaimed dividend / redemption | 35,62,126 | 35,76,298 | 16,98,519 | 16,09,074 | 26,76,958 | 27,23,030 | 4,66,053 | 4,20,834 |
| Contracts for sale of Investments in securities | 54,95,000 | 1,20,72,442 | 1,26,66,553 | 76,19,049 | 1,48,64,689 | 89,74,772 | 1,25,59,530 | 1,30,86,835 |
| 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 | 88,529 | 15,89,808 | 55,562 | 2,14,825 | 72,477 | 9,202 | 32,920 |
| Receivable from AMC | 4,63,532 | 1,322 | - | 35,342 | 1,82,352 | 3,55,392 | 68,128 | 2,22,811 |
| Amounts due from brokers and others | - | 44,169 | - | - | - | - | - | - |
| Less: Provision for doubtful receivables | - | (44,169) | - | - | - | - | - | - |
| Other Current Assets | - | 37,605 | - | 20,302 | - | 92,070 | - | 8,792 |
| Total | 17,23,31,626 | 2,10,82,680 | 2,35,34,282 | 1,55,57,209 | 2,46,64,203 | 2,06,16,767 | 2,22,13,811 | 1,92,37,155 |

Yes.

v



TAURUS MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET OF OPEN ENDED
EQUITY SCHEMES AS AT MARCH 31, 2017

| | TAURUS INFRASTRUCTURE FUND | | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE | | TAURUS BANKING & FINANCIAL SERVICES FUND | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--|-------------------------------|
| | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) |
| SCHEDULE 'B' : RESERVES & SURPLUS | | | | | | | | |
| Unit Premium Reserve | | | | | | | | |
| Opening Balance | (38,86,593) | (34,59,642) | (11,01,597) | (9,44,925) | 7,65,50,113 | 8,62,01,309 | (1,08,53,614) | (1,07,27,005) |
| Add/(Less) : Net Premium on units repurchased/sold during the year | (4,62,196) | (4,26,951) | (64,095) | (1,56,672) | (1,80,38,287) | (96,51,196) | (12,08,233) | (1,26,609) |
| Closing Balance (A) | (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) |
| Equalisation Reserve | | | | | | | | |
| Additions during the year | 35,50,292 | 20,27,047 | 1,41,156 | 2,86,949 | 6,53,68,455 | 4,77,10,675 | 47,79,162 | 29,990 |
| Transferred to Revenue account | (35,50,292) | (20,27,047) | (1,41,156) | (2,86,949) | (6,53,68,455) | (4,77,10,675) | (47,79,162) | (29,990) |
| Closing Balance (B) | - | - | - | - | - | - | - | - |
| Unrealised Appreciation Reserve | | | | | | | | |
| Opening Balance | 37,48,099 | 1,33,69,776 | 7,57,597 | 15,02,193 | 16,91,23,527 | 42,55,69,772 | 89,83,221 | 1,82,59,539 |
| Net change in unrealised appreciation reserve in value of investments transferred from revenue account | 62,06,866 | (96,21,677) | (4,37,948) | (7,44,596) | 24,70,61,972 | (25,64,46,245) | 80,68,206 | (92,76,318) |
| Closing Balance (C) | 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 |
| Accumulated Load | | | | | | | | |
| Opening Balance | - | 22,608 | - | - | - | - | 1,10,000 | 2,28,544 |
| Load collected during the year | 8,943 | 9,336 | 374 | 50 | 12,653 | 14,768 | 28,334 | 17,293 |
| Load income | (6,299) | (6,455) | (374) | (50) | (11,423) | (13,179) | (28,334) | (17,293) |
| Utilised during the year (Refer note 19) | (2,644) | (25,489) | - | - | (1,230) | (1,589) | (1,10,000) | (1,18,544) |
| Closing Balance (D) | - | - | - | - | - | - | - | 1,10,000 |
| Revenue Account | | | | | | | | |
| Retained Surplus at the end of the year (E) | 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 |
| Total (A+B+C+D+E) | 2,70,49,586 | 1,71,79,555 | 15,63,389 | 11,51,205 | 1,84,24,83,541 | 1,54,49,26,141 | 2,96,33,701 | 1,87,04,799 |
| SCHEDULE 'C' : CURRENT LIABILITIES AND PROVISIONS | | | | | | | | |
| Current Liabilities: | | | | | | | | |
| Sundry Creditors | 1,81,910 | 3,39,978 | 14,062 | 14,841 | 10,05,676 | 21,79,981 | 1,68,819 | 1,76,417 |
| Management fees payable | 91,943 | 85,240 | 12,162 | 11,255 | 53,15,863 | 45,04,880 | 1,89,940 | 2,00,410 |
| Contracts for Purchase of Investments in securities | - | - | 47,089 | - | - | 2,92,09,298 | - | 5,63,360 |
| Unclaimed Dividend Amount | 39,926 | 40,357 | - | - | 73,708 | 73,708 | 4,991 | 4,977 |
| Unclaimed Redemption Amount | 6,88,344 | 6,82,241 | - | - | 72,13,316 | 70,19,876 | 1,47,419 | 2,04,268 |
| Units Redemption Payable | 8,903 | 74,672 | - | - | 8,67,833 | 3,49,449 | 89,783 | 8,591 |
| Amounts due to other schemes | - | - | - | - | - | - | - | - |
| Investor education and awareness payable | 196 | 203 | 14 | 16 | 7,779 | 7,584 | 240 | 254 |
| Payable to AMC | - | - | - | - | - | - | - | - |
| Total | 10,11,222 | 12,22,691 | 73,327 | 26,112 | 1,44,84,175 | 4,33,44,776 | 6,01,192 | 11,58,277 |

Yes



| | TAURUS INFRASTRUCTURE FUND | | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE | | TAURUS BANKING & FINANCIAL SERVICES FUND | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--|-------------------------------|
| | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) | March 31, 2017 Amount (Rs) | March 31, 2016 Amount (Rs) |
| SCHEDULE 'D' : INVESTMENTS | | | | | | | | |
| Equity Shares | 5,06,63,939 | 4,58,81,312 | 35,93,313 | 37,03,662 | 1,98,90,14,130 | 1,70,08,24,027 | 6,10,17,025 | 5,82,28,818 |
| Collateralised Borrowing and Lending Obligation (CBLO) | - | - | - | - | - | - | - | - |
| Total | 5,06,63,939 | 4,58,81,312 | 35,93,313 | 37,03,662 | 1,98,90,14,130 | 1,70,08,24,027 | 6,10,17,025 | 5,82,28,818 |
| 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 | 2,98,720 | 4,74,156 | 2,16,909 | 45,914 | 2,95,34,600 | 5,54,19,486 | 9,38,855 | 26,02,714 |
| Investment towards unclaimed dividend / redemption | 7,28,270 | 7,22,598 | - | - | 72,87,024 | 70,93,584 | 1,52,410 | 2,09,245 |
| Contracts for sale of Investments in securities | 8,31,160 | 9,80,272 | 28,206 | 34,374 | 3,42,16,154 | 3,82,60,394 | 15,46,823 | 3,61,708 |
| Less: Provision for doubtful receivables | - | - | - | - | - | - | - | - |
| Debt 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 | 2,52,213 | 5,140 | 851 | 837 | 1,75,104 | 2,16,651 | - | 825 |
| Receivable from AMC | 15,261 | 16,499 | 3,775 | 2,716 | 13,602 | 97,133 | 14,414 | 4,090 |
| Amounts due from brokers and others | - | - | - | - | - | - | - | - |
| Less: Provision for doubtful receivables | - | - | - | - | - | - | - | - |
| Other Current Assets | - | - | - | 287 | - | 1,37,302 | - | - |
| Total | 21,25,624 | 21,98,665 | 2,49,741 | 84,128 | 7,12,26,484 | 10,12,24,550 | 26,52,502 | 31,78,582 |

Yes



SCHEDULE 'G'

SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY NOTES FORMING PART OF ACCOUNTS OF OPEN ENDED EQUITY SCHEMES AS AT MARCH 31, 2017

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 BONANZA FUND | An open end Equity Growth Scheme | 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 FUND | An open end Equity Growth Scheme | September 5, 1994 | 1. Regular Plan Growth Option 2. Regular Plan Dividend Option 3. Direct Plan Growth Option 4. Direct Plan Dividend Option | To generate capital appreciation by identification and selection of low priced stocks through price discovery mechanism. |
| TAURUS TAX SHIELD | An open end Equity Linked Tax Saving Scheme | March 31, 1996 | 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 end Equity Oriented Scheme | 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 end Equity Thematic Scheme | 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 predominantly 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 end Index linked Equity Scheme | 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 | An open end Equity Growth Scheme | 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 end Sectoral Equity Scheme | 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. |

*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.



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. Expenses over and above this limit are charged to the Scheme as revenue expenditure. In respect of privately placed debt instruments, front-end discount is reduced from the cost of investment.

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

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

d) Portfolio Valuation for NAV Calculation

Principles of Fair Valuation of Securities:

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

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

A) Securities maturing after 60 days:

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

B) Securities maturing up to 60 days:

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

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

A) Securities maturing after 60 days:

The 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 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.



III. Equity and Equity Related Securities

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

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

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

IV Collateralised Borrowing and Lending Obligation (CBLO)

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

V. Mutual Fund Units

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

e) Recognition of Revenue

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

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

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

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

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

f) Expenses

I. Expenses are accounted on an accrual basis and are disclosed inclusive of Service Tax and related cess (other than Management fees)

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

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

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

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

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 and trusteeship fees. Expenses incurred in excess of the regulatory limits are borne by the AMC.

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.

C. Notes to Accounts

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

| Plan / Option Name | TAURUS BONANZA FUND | | TAURUS DISCOVERY FUND | |
|------------------------------|---------------------|----------------|-----------------------|----------------|
| | March 31, 2017 | March 31, 2016 | March 31, 2017 | March 31, 2016 |
| | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) |
| Regular Plan Growth Option | 67.45 | 56.33 | 37.00 | 27.93 |
| Regular Plan Dividend Option | 48.18 | 56.33 | 32.97 | 27.92 |
| Direct Plan Growth Option | 69.85 | 57.78 | 37.80 | 28.39 |
| Direct Plan Dividend Option | 49.34 | 57.04 | 33.59 | 28.30 |

| Plan / Option Name | TAURUS TAX SHIELD | | TAURUS BANKING & FINANCIAL SERVICES FUND | |
|------------------------------|-------------------|----------------|--|----------------|
| | March 31, 2017 | March 31, 2016 | March 31, 2017 | March 31, 2016 |
| | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) |
| Regular Plan Growth Option | 62.36 | 49.62 | 19.40 | 14.90 |
| Regular Plan Dividend Option | 29.21 | 23.25 | 17.35 | 13.33 |
| Direct Plan Growth Option | 64.39 | 50.77 | 20.22 | 15.36 |
| Direct Plan Dividend Option | 29.68 | 23.49 | 20.07 | 15.29 |

| Plan / Option Name | TAURUS ETHICAL FUND | | TAURUS INFRASTRUCTURE FUND | |
|------------------------------|---------------------|----------------|----------------------------|----------------|
| | March 31, 2017 | March 31, 2016 | March 31, 2017 | March 31, 2016 |
| | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) |
| Regular Plan Growth Option | 42.07 | 37.07 | 21.22 | 16.07 |
| Regular Plan Dividend Option | 28.42 | 25.04 | 19.96 | 15.12 |
| Regular Plan Bonus Option # | 42.06 | 37.07 | NA | NA |
| Direct Plan Growth Option | 43.43 | 37.91 | 21.93 | 16.45 |
| Direct Plan Dividend Option | 29.14 | 25.47 | 20.43 | 15.37 |
| Direct Plan Bonus Option # | 14.24 | 12.45 | NA | NA |

Plan/Option has been discontinued for further subscription

| Plan / Option Name | TAURUS NIFTY INDEX FUND | | TAURUS STARSHARE | |
|------------------------------|-------------------------|----------------|------------------|----------------|
| | March 31, 2017 | March 31, 2016 | March 31, 2017 | March 31, 2016 |
| | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) | NAV (Rs.) |
| Regular Plan Growth Option | 16.9657 | 14.3956 | 101.42 | 83.07 |
| Regular Plan Dividend Option | 16.9657 | 14.3956 | 71.40 | 58.48 |
| Direct Plan Growth Option | 17.6158 | 14.6936 | 104.77 | 85.10 |
| Direct Plan Dividend Option | 17.4058 | 14.6853 | 71.51 | 58.69 |

Yes.



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 BONANZA FUND | | | |
|--|---------------------|--------------------------|----------------|--------------------------|
| | March 31, 2017 | | March 31, 2016 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 65,69,03,813 | 68,93,83,468 | 19,29,47,769 | 21,20,29,229 |
| Collateralised Borrowing and Lending Obligation (CBLO) | 5,00,18,114 | 5,00,18,114 | - | - |

| Category of Investment | TAURUS DISCOVERY FUND | | | |
|------------------------|-----------------------|--------------------------|----------------|--------------------------|
| | March 31, 2017 | | March 31, 2016 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 32,00,24,786 | 38,87,16,432 | 27,81,27,844 | 30,32,06,607 |

| Category of Investment | TAURUS TAX SHIELD | | | |
|------------------------|-------------------|--------------------------|----------------|--------------------------|
| | March 31, 2017 | | March 31, 2016 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 39,35,18,981 | 51,45,81,029 | 48,35,27,065 | 55,29,65,567 |

| Category of Investment | TAURUS ETHICAL FUND | | | |
|------------------------|---------------------|--------------------------|----------------|--------------------------|
| | March 31, 2017 | | March 31, 2016 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 24,21,76,715 | 27,74,00,063 | 23,10,44,422 | 24,93,13,801 |

| Category of Investment | TAURUS INFRASTRUCTURE FUND | | | |
|------------------------|----------------------------|--------------------------|----------------|--------------------------|
| | March 31, 2017 | | March 31, 2016 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 4,07,08,974 | 5,06,63,939 | 4,21,33,213 | 4,58,81,312 |

| Category of Investment | TAURUS NIFTY INDEX FUND | | | |
|------------------------|-------------------------|--------------------------|----------------|--------------------------|
| | March 31, 2017 | | March 31, 2016 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 32,73,664 | 35,93,313 | 29,46,065 | 37,03,662 |

| Category of Investment | TAURUS STARSHARE | | | |
|------------------------|------------------|--------------------------|----------------|--------------------------|
| | March 31, 2017 | | March 31, 2016 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 1,57,28,28,631 | 1,98,90,14,130 | 1,53,17,00,501 | 1,70,08,24,027 |

| Category of Investment | TAURUS BANKING & FINANCIAL SERVICES FUND | | | |
|------------------------|--|--------------------------|----------------|--------------------------|
| | March 31, 2017 | | March 31, 2016 | |
| | Cost (Rs.) | Market /Fair Value (Rs.) | Cost (Rs.) | Market /Fair Value (Rs.) |
| Equity Shares | 4,39,65,598 | 6,10,17,025 | 4,92,45,597 | 5,82,28,818 |

Yes



4 The details of net unrealised appreciation are as under:

| Scheme Name | March 31, 2017 | March 31, 2016 |
|--|----------------|----------------|
| | Amount (Rs.) | Amount (Rs.) |
| TAURUS BONANZA FUND | 3,24,79,654 | 1,90,81,460 |
| TAURUS DISCOVERY FUND | 6,86,91,646 | 2,50,78,763 |
| TAURUS TAX SHIELD | 12,10,62,047 | 6,94,38,502 |
| TAURUS ETHICAL FUND | 3,52,23,348 | 1,82,69,379 |
| TAURUS INFRASTRUCTURE FUND | 99,54,965 | 37,48,099 |
| TAURUS NIFTY INDEX FUND | 3,19,649 | 7,57,597 |
| TAURUS STARSHARE | 41,61,85,499 | 16,91,23,527 |
| TAURUS BANKING & FINANCIAL SERVICES FUND | 1,70,51,427 | 89,83,221 |

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

| Scheme Name | March 31, 2017 | | March 31, 2016 | |
|--|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| TAURUS BONANZA FUND | 1,41,54,569 | 2.03 | 52,68,866 | 2.28 |
| TAURUS DISCOVERY FUND | 77,71,398 | 2.09 | 57,50,192 | 1.75 |
| TAURUS TAX SHIELD | 1,13,05,391 | 2.03 | 1,38,71,821 | 1.97 |
| TAURUS ETHICAL FUND | 51,10,141 | 1.79 | 46,15,493 | 1.69 |
| TAURUS INFRASTRUCTURE FUND | 8,78,425 | 1.78 | 7,97,040 | 1.53 |
| TAURUS NIFTY INDEX FUND | 26,104 | 0.74 | 21,407 | 0.46 |
| TAURUS STARSHARE | 4,53,90,440 | 2.39 | 4,09,69,561 | 2.14 |
| TAURUS BANKING & FINANCIAL SERVICES FUND | 10,36,355 | 1.64 | 9,00,737 | 1.40 |

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, statutory audit fees and trusteeship fees. In addition to above, service tax on management fee has been charged which does not form part of the prescribed limits.

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

| TAURUS BONANZA FUND | March 31, 2017 | | March 31, 2016 | |
|----------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 2,10,02,17,394 | 300.60 | 49,38,27,813 | 214.08 |
| Sales | 1,75,32,19,600 | 250.94 | 49,58,24,429 | 214.95 |
| Income | 14,36,86,386 | 20.57 | 70,09,302 | 3.04 |
| Expenditure - Regular Plan | 1,11,00,210 | 2.71 | 68,37,123 | 3.00 |
| Expenditure - Direct Plan | 67,38,710 | 2.33 | 71,823 | 2.98 |

| TAURUS DISCOVERY FUND | March 31, 2017 | | March 31, 2016 | |
|----------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 83,40,99,596 | 223.97 | 88,36,53,061 | 268.73 |
| Sales | 85,72,94,783 | 230.19 | 88,93,36,095 | 270.46 |
| Income | 7,15,67,673 | 19.22 | 3,36,28,162 | 10.23 |
| Expenditure - Regular Plan | 1,08,78,689 | 2.97 | 93,90,913 | 2.92 |
| Expenditure - Direct Plan | 1,67,299 | 2.63 | 1,85,380 | 2.67 |

Yes.     



| TAURUS TAX SHIELD | March 31, 2017 | | March 31, 2016 | |
|----------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 54,45,81,968 | 97.75 | 1,08,11,44,831 | 153.25 |
| Sales | 72,02,17,618 | 129.27 | 1,31,29,61,676 | 186.12 |
| Income | 9,35,32,857 | 16.79 | 5,74,66,735 | 8.15 |
| Expenditure - Regular Plan | 1,62,83,406 | 2.98 | 2,06,19,572 | 2.96 |
| Expenditure - Direct Plan | 2,38,841 | 2.44 | 2,11,387 | 2.45 |

| TAURUS ETHICAL FUND | March 31, 2017 | | March 31, 2016 | |
|----------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 39,00,14,147 | 136.59 | 60,92,11,331 | 222.97 |
| Sales | 40,30,93,149 | 141.17 | 60,30,91,376 | 220.73 |
| Income | 2,73,09,612 | 9.56 | 1,10,46,248 | 4.04 |
| Expenditure - Regular Plan | 77,18,249 | 2.94 | 72,65,076 | 2.92 |
| Expenditure - Direct Plan | 5,19,532 | 2.23 | 5,62,851 | 2.27 |

| TAURUS INFRASTRUCTURE FUND | March 31, 2017 | | March 31, 2016 | |
|----------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 7,56,82,465 | 153.05 | 11,42,89,035 | 219.45 |
| Sales | 8,51,05,918 | 172.11 | 12,16,25,291 | 233.53 |
| Income | 91,14,197 | 18.43 | 29,83,627 | 5.73 |
| Expenditure - Regular Plan | 14,05,345 | 2.92 | 14,64,086 | 2.89 |
| Expenditure - Direct Plan | 33,199 | 2.41 | 31,835 | 2.37 |

| TAURUS NIFTY INDEX FUND | March 31, 2017 | | March 31, 2016 | |
|----------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 40,52,142 | 114.82 | 3,71,646 | 8.07 |
| Sales | 47,81,426 | 135.48 | 16,86,037 | 36.60 |
| Income | 11,09,125 | 31.43 | 4,11,109 | 8.92 |
| Expenditure - Regular Plan | 50,983 | 1.56 | 67,417 | 1.53 |
| Expenditure - Direct Plan | 2,759 | 1.09 | 1,992 | 1.03 |

| TAURUS STARSHARE | March 31, 2017 | | March 31, 2016 | |
|----------------------------|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 1,80,75,38,614 | 95.08 | 2,89,46,12,212 | 151.47 |
| Sales | 1,92,90,20,578 | 101.47 | 3,02,95,87,221 | 158.54 |
| Income | 18,92,76,001 | 9.96 | 5,43,55,180 | 2.84 |
| Expenditure - Regular Plan | 5,51,81,324 | 2.91 | 5,45,59,706 | 2.86 |
| Expenditure - Direct Plan | 1,92,507 | 2.87 | 1,64,531 | 2.82 |

| TAURUS BANKING & FINANCIAL SERVICES FUND | March 31, 2017 | | March 31, 2016 | |
|--|----------------|---------------|----------------|---------------|
| | Amount (Rs.) | % of Avg. AUM | Amount (Rs.) | % of Avg. AUM |
| Purchases | 4,25,41,369 | 67.20 | 5,45,98,011 | 84.70 |
| Sales | 5,78,45,936 | 91.37 | 5,75,27,094 | 89.24 |
| Income | 1,07,76,322 | 17.02 | 11,91,642 | 1.85 |
| Expenditure - Regular Plan | 17,85,819 | 2.89 | 17,99,022 | 2.85 |
| Expenditure - Direct Plan | 32,412 | 2.26 | 29,744 | 2.27 |

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

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

Y.S.

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- 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 service 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 or Rs. 1 lakh.
- 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, 2017 and March 31, 2016, there are no underwriting commitments.
- 11 The schemes have no exposure in Foreign Securities/ADRs/GDRs as on March 31, 2017 and March 31, 2016.
- 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 is NIL (Previous Year : NIL)
- 14 The aggregate carrying value and market value of Non performing investments (Debt securities) as on March 31, 2017 is NIL (Previous Year : NIL)
- 15 The details of unclaimed dividend are as under :

| Scheme Name | March 31, 2017 | | March 31, 2016 | |
|--|------------------|--------------|------------------|--------------|
| | No. of Investors | Amount (Rs.) | No. of Investors | Amount (Rs.) |
| TAURUS BONANZA FUND | 1277 | 27,17,643 | 1269 | 27,32,687 |
| TAURUS DISCOVERY FUND | 42 | 76,047 | NIL | NIL |
| TAURUS TAX SHIELD | 577 | 14,67,388 | 616 | 15,30,096 |
| TAURUS ETHICAL FUND | 12 | 29,107 | 13 | 30,409 |
| TAURUS INFRASTRUCTURE FUND | 23 | 39,926 | 24 | 40,357 |
| TAURUS NIFTY INDEX FUND | NIL | NIL | NIL | NIL |
| TAURUS STARSHARE | 41 | 73,708 | 41 | 73,708 |
| TAURUS BANKING & FINANCIAL SERVICES FUND | 8 | 4,991 | 8 | 4,977 |

16 The details of unclaimed redemption are as under :

| Scheme Name | March 31, 2017 | | March 31, 2016 | |
|--|------------------|--------------|------------------|--------------|
| | No. of Investors | Amount (Rs.) | No. of Investors | Amount (Rs.) |
| TAURUS BONANZA FUND | 153 | 8,44,483 | 153 | 8,43,611 |
| TAURUS DISCOVERY FUND | 418 | 16,22,472 | 418 | 16,09,074 |
| TAURUS TAX SHIELD | 105 | 12,09,570 | 104 | 11,92,934 |
| TAURUS ETHICAL FUND | 29 | 4,36,946 | 26 | 3,90,425 |
| TAURUS INFRASTRUCTURE FUND | 54 | 6,88,344 | 60 | 6,82,241 |
| TAURUS NIFTY INDEX FUND | NIL | NIL | NIL | NIL |
| TAURUS STARSHARE | 934 | 72,13,316 | 930 | 70,19,876 |
| TAURUS BANKING & FINANCIAL SERVICES FUND | 2 | 1,47,419 | 3 | 2,04,268 |

Yes

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17 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.

18 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.

19 Load balances have been utilised as follows :-

| Scheme Name | Commission to agents | | Publicity Expenses | |
|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | March 31, 2017 Amount (Rs.) | March 31, 2016 Amount (Rs.) | March 31, 2017 Amount (Rs.) | March 31, 2016 Amount (Rs.) |
| TAURUS BONANZA FUND | 82,000 | 35,982 | - | - |
| TAURUS DISCOVERY FUND | - | - | - | - |
| TAURUS TAX SHIELD | 4,381 | 4,791 | - | - |
| TAURUS BANKING & FINANCIAL SERVICES FUND | 1,10,000 | 1,18,544 | - | - |
| TAURUS ETHICAL FUND | 843 | 1,120 | - | - |
| TAURUS INFRASTRUCTURE FUND | 2,644 | 25,489 | - | - |
| TAURUS NIFTY INDEX FUND | - | - | - | - |
| TAURUS STARSHARE | 1,230 | 1,589 | - | - |

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

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

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

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

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

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

24 The 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.

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

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26 In case of Taurus Starshare Fund:

- a) Illiquid equity shares having a book cost Rs. 12,362,210 (Previous year - 12,362,210) valued as per accounting policy B(c) at NIL (Previous year - NIL) value.
- b) The aggregate carrying value and the market value of Non performing investments (Debt securities) as on March 31, 2017 is as under:

| | March 31, 2017 | | March 31, 2016 | |
|-------------|------------------|-------------------------------|------------------|-------------------------------|
| | 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.

27 In case of Taurus Starshare Fund, the holding statement received from the Custodian is reconciled with the books on an on-going basis. However, the statement of Depository Account with NSDL has been since several years, indicating certain scrips in excess of the Fund'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. Further, the matter has been referred to SEBI.

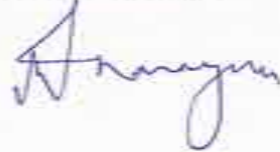
28 In the case of Taurus Bonanza Fund, the contract for sale of investments amounting to Rs 54,95,000 (Previous year Rs 54,95,000) was executed in the year 1996 and the underlying instruments were delivered, but the sale proceeds were not received, for which full provision has been made.

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

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

For and on behalf of Taurus Investment Trust Company Limited

For and on behalf of Taurus Asset Management Company Limited



R. Laxminarayan
 Partner
 Membership No. 33023




Director




Director




Waqar Naqvi
 Chief Executive Officer



Director



Amarjeet Singh
 Chief Financial Officer



Fund Manager



NEW DELHI

29 JUN 2017

Place: Mumbai
 Date: June 29, 2017

TAURUS MUTUAL FUND
Historical Per Unit Statistics as on March 31, 2017.

| Per Unit Particulars (Rupees) | TAURUS BONANZA FUND | | | 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 | As on |
| | March 31, 2017 | March 31, 2016 | March 31, 2015 | March 31, 2017 | March 31, 2016 | March 31, 2015 | March 31, 2017 | March 31, 2016 | March 31, 2015 | March 31, 2017 | March 31, 2016 | March 31, 2015 |
| Net Asset Value # | | | | | | | | | | | | |
| Regular Plan Growth Option | 67.45 | 56.33 | 63.68 | 37.00 | 27.93 | 30.66 | 62.36 | 49.62 | 55.32 | 42.07 | 37.07 | 42.00 |
| Regular Plan Dividend Option | 48.18 | 56.33 | 63.68 | 32.97 | 27.92 | 30.66 | 29.21 | 23.25 | 25.92 | 28.42 | 25.04 | 28.37 |
| Regular Plan Bonus Option # | NA | NA | NA | NA | NA | NA | NA | NA | NA | 42.06 | 37.07 | 42.00 |
| Direct Plan Growth Option | 69.85 | 57.78 | 63.87 | 37.80 | 28.39 | 30.91 | 64.39 | 50.77 | 55.60 | 43.43 | 37.91 | 42.60 |
| Direct Plan Dividend Option | 49.34 | 57.04 | 63.86 | 33.59 | 28.30 | 30.91 | 29.68 | 23.49 | 26.06 | 29.14 | 25.47 | 28.67 |
| Direct Plan Bonus Option # | NA | NA | NA | NA | NA | NA | NA | NA | NA | 14.24 | 12.45 | 14.02 |
| Income | | | | | | | | | | | | |
| Other than profit on sale of investment | 1.75 | 0.87 | 0.95 | 0.53 | 0.42 | 0.28 | 0.62 | 0.58 | 0.52 | 0.37 | 0.39 | 0.43 |
| From profit on sale of investment to third party (net) | 7.73 | 0.90 | 17.34 | 5.86 | 2.58 | 8.83 | 6.85 | 2.91 | 11.69 | 3.01 | 0.95 | 8.27 |
| Net change in Unrealised appreciation in value of investments | 0.89 | - | 5.33 | 3.93 | - | 4.32 | 4.13 | - | 1.46 | 2.11 | - | 3.23 |
| Gross Income | 10.36 | 1.77 | 23.62 | 10.31 | 3.01 | 13.43 | 11.60 | 3.50 | 13.67 | 5.49 | 1.33 | 11.93 |
| Expenses & Losses | | | | | | | | | | | | |
| Aggregate of expenses, write-off, amortisation and charges | 1.18 | 1.75 | 1.95 | 0.99 | 0.86 | 0.75 | 1.32 | 1.27 | 1.17 | 1.02 | 0.95 | 0.85 |
| Net change in Unrealised depreciation in value of investments | - | 7.20 | - | - | 4.94 | - | - | 6.86 | - | - | 4.50 | - |
| Gross Expenditure | 1.18 | 8.94 | 1.95 | 0.99 | 5.79 | 0.75 | 1.32 | 8.13 | 1.17 | 1.02 | 5.44 | 0.85 |
| Net Income | 9.18 | (7.17) | 21.67 | 9.32 | (2.79) | 12.68 | 10.28 | (4.63) | 12.50 | 4.47 | (4.11) | 11.08 |
| Unrealised appreciation / depreciation in value of investments | 2.15 | 4.82 | 12.65 | 6.18 | 2.25 | 7.32 | 9.68 | 4.22 | 7.77 | 4.38 | 2.21 | 7.20 |
| Ratio of expenses to average net assets | 2.55% | 3.00% | 2.98% | 2.97% | 2.91% | 2.86% | 2.97% | 2.95% | 2.96% | 2.88% | 2.86% | 2.87% |
| Ratio of gross income to average net assets | 22.45% | -9.32% | 36.13% | 30.77% | -6.56% | 51.22% | 26.03% | -7.84% | 34.62% | 15.47% | -9.57% | 40.26% |
| NAV | | | | | | | | | | | | |
| Highest | | | | | | | | | | | | |
| Regular Plan Growth Option | 67.45 | 66.87 | 66.79 | 37.00 | 33.30 | 31.41 | 62.36 | 57.58 | 57.71 | 42.90 | 43.17 | 43.32 |
| Regular Plan Dividend Option | 66.90 | 66.87 | 66.79 | 35.67 | 33.30 | 31.41 | 29.21 | 26.97 | 27.03 | 28.98 | 29.16 | 29.26 |
| Regular Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | 42.90 | 43.17 | 43.32 |
| Direct Plan Growth Option | 69.85 | 67.58 | 66.98 | 37.80 | 33.67 | 31.65 | 64.39 | 58.17 | 57.98 | 44.12 | 43.91 | 43.94 |
| Direct Plan Dividend Option | 47.78 | 67.58 | 66.97 | 36.22 | 33.67 | 31.65 | 29.68 | 27.15 | 27.18 | 29.61 | 29.53 | 29.57 |
| Direct Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | 14.47 | 14.43 | 14.45 |
| Lowest | | | | | | | | | | | | |
| Regular Plan Growth Option | 54.85 | 51.54 | 45.27 | 27.79 | 25.08 | 18.25 | 49.07 | 44.76 | 39.91 | 36.82 | 34.39 | 28.23 |
| Regular Plan Dividend Option | 47.66 | 51.54 | 45.27 | 26.95 | 25.07 | 18.25 | 22.99 | 20.97 | 18.69 | 24.87 | 23.23 | 19.07 |
| Regular Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | 36.82 | 34.39 | 28.23 |
| Direct Plan Growth Option | 56.29 | 52.75 | 45.33 | 28.25 | 25.47 | 18.33 | 50.22 | 45.70 | 40.05 | 37.66 | 35.15 | 28.51 |
| Direct Plan Dividend Option | 48.65 | 52.18 | 45.33 | 27.44 | 25.40 | 18.33 | 23.24 | 21.17 | 18.77 | 25.30 | 23.61 | 19.19 |
| Direct Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | 12.36 | 11.54 | 10.00 |
| 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.

YES

JKM



TAURUS MUTUAL FUND
Historical Per Unit Statistics as on March 31, 2017.

| Per Unit Particulars (Rupees) | TAURUS INFRASTRUCTURE FUND | | | TAURUS NIFTY INDEX FUND | | | TAURUS STARSHARE | | | TAURUS BANKING & FINANCIAL SERVICES 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, 2017 | March 31, 2016 | March 31, 2015 | March 31, 2017 | March 31, 2016 | March 31, 2015 | March 31, 2017 | March 31, 2016 | March 31, 2015 | March 31, 2017 | March 31, 2016 | March 31, 2015 |
| Net Asset Value # | | | | | | | | | | | | |
| Regular Plan Growth Option | 21.22 | 16.07 | 18.83 | 16.9657 | 14.3956 | 15.8025 | 101.42 | 83.07 | 95.04 | 19.40 | 14.90 | 17.43 |
| Regular Plan Dividend Option | 19.96 | 15.12 | 17.71 | 16.9657 | 14.3956 | 15.8023 | 71.40 | 58.48 | 66.91 | 17.35 | 13.33 | 15.59 |
| Regular Plan Bonus Option # | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Direct Plan Growth Option | 21.93 | 16.45 | 19.00 | 17.6158 | 14.6936 | 16.0325 | 104.77 | 85.10 | 95.43 | 20.22 | 15.36 | 17.71 |
| Direct Plan Dividend Option | 20.43 | 15.37 | 17.90 | 17.4058 | 14.6853 | 16.0163 | 71.51 | 58.69 | 67.05 | 20.07 | 15.29 | 17.68 |
| Direct Plan Bonus Option # | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Income | | | | | | | | | | | | |
| Other than profit on sale of investment | 0.38 | 0.27 | 0.25 | 0.23 | 0.28 | 0.19 | 1.30 | 1.26 | 1.13 | 0.21 | 0.19 | 0.45 |
| From profit on sale of investment to third party (net) | 3.22 | 0.74 | 7.17 | 4.79 | 1.30 | 2.45 | 7.99 | 1.28 | 21.10 | 2.99 | 0.10 | 3.91 |
| Net change in Unrealised appreciation in value of investments | 2.50 | - | 1.89 | - | - | 0.89 | 12.14 | - | 8.89 | 2.41 | - | 1.58 |
| Gross Income | 6.11 | 1.00 | 9.31 | 5.02 | 1.57 | 3.53 | 21.43 | 2.54 | 31.12 | 5.60 | 0.28 | 5.94 |
| Expenses & Losses | | | | | | | | | | | | |
| Aggregate of expenses, write-off, amortisation and charges | 0.58 | 0.50 | 0.58 | 0.24 | 0.27 | 0.23 | 2.72 | 2.56 | 2.45 | 0.54 | 0.44 | 0.50 |
| Net change in Unrealised depreciation in value of investments | - | 3.24 | - | 1.98 | 2.85 | - | - | 12.00 | - | - | 2.23 | - |
| Gross Expenditure | 0.58 | 3.75 | 0.58 | 2.23 | 3.12 | 0.23 | 2.72 | 14.56 | 2.45 | 0.54 | 2.67 | 0.50 |
| Net Income | 5.53 | (2.74) | 8.73 | 2.79 | (1.54) | 3.30 | 18.71 | (12.01) | 28.67 | 5.06 | (2.39) | 5.44 |
| Unrealised appreciation / depreciation in value of investments | -4.01 | 1.26 | 4.07 | 1.45 | 2.90 | 4.37 | 10.45 | 7.91 | 19.24 | 5.08 | 2.16 | 4.37 |
| Ratio of expenses to average net assets | 2.91% | 2.87% | 2.87% | 1.52% | 1.51% | 1.58% | 2.51% | 2.86% | 2.83% | 2.87% | 2.84% | 2.90% |
| Ratio of gross income to average net assets | 30.66% | -12.76% | 46.08% | 18.97% | -7.24% | 24.23% | 22.94% | -10.58% | 36.00% | 29.68% | -12.57% | 34.49% |
| HAY | | | | | | | | | | | | |
| Highest | | | | | | | | | | | | |
| Regular Plan Growth Option | 21.22 | 19.52 | 19.65 | 16.9716 | 16.4308 | 16.7319 | 101.42 | 88.98 | 99.31 | 19.49 | 18.07 | 19.85 |
| Regular Plan Dividend Option | 19.96 | 18.36 | 18.48 | 16.9716 | 16.4305 | 16.7316 | 71.40 | 69.68 | 69.91 | 17.44 | 16.16 | 17.75 |
| Regular Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Direct Plan Growth Option | 21.93 | 19.71 | 19.82 | 17.6217 | 16.6631 | 16.9570 | 104.77 | 99.97 | 99.68 | 20.32 | 18.41 | 20.14 |
| Direct Plan Dividend Option | 20.43 | 18.57 | 18.68 | 17.4116 | 16.6566 | 16.9505 | 71.51 | 69.85 | 70.05 | 20.17 | 18.32 | 20.08 |
| Direct Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Lowest | | | | | | | | | | | | |
| Regular Plan Growth Option | 15.71 | 14.04 | 12.32 | 14.0312 | 12.9706 | 12.3802 | 81.08 | 73.85 | 66.99 | 14.39 | 12.62 | 12.67 |
| Regular Plan Dividend Option | 14.78 | 13.21 | 11.58 | 14.0312 | 12.9706 | 12.3800 | 57.08 | 51.99 | 47.16 | 12.88 | 11.29 | 11.34 |
| Regular Plan Bonus Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Direct Plan Growth Option | 16.09 | 14.35 | 12.37 | 14.3235 | 13.2304 | 12.4803 | 83.09 | 75.49 | 67.17 | 14.84 | 12.99 | 12.70 |
| Direct Plan Dividend Option | 15.03 | 13.43 | 11.65 | 14.3152 | 13.2242 | 12.4803 | 57.28 | 52.17 | 47.28 | 14.77 | 12.94 | 12.76 |
| 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 discontinued with effect from June 15, 2015 for further subscription.

Yes

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Annexure-1

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

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

| Name of the Company | Scheme Invested by the Company | Investments made by the Schemes of Taurus Mutual Fund in the Company or its subsidiary | Aggregate cost of acquisition during the period ended March 31, 2017 (Rupees in Lakhs) | Outstanding as on March 31, 2017 (Rupees in Lakhs) |
|---|--|--|--|--|
| KATHAR HOUSING FINANCE LTD. | TAURUS DYNAMIC INCOME FUND | TAURUS DYNAMIC INCOME FUND | 660.62 | - |
| | | TAURUS LIQUID FUND | 19,311.40 | - |
| | | TAURUS SHORT TERM INCOME FUND | 2,950.03 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 1,472.33 | - |
| ASPIRE HOME FINANCE CORPORATION LTD. | TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND | TAURUS DYNAMIC INCOME FUND | 599.33 | - |
| | | TAURUS LIQUID FUND | 16,317.28 | - |
| | | TAURUS SHORT TERM INCOME FUND | 699.21 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 1,977.57 | - |
| CEAT LTD. | TAURUS DYNAMIC INCOME FUND TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND | TAURUS DISCOVERY FUND | 63.79 | - |
| | | | | |
| | | | | |
| CESC LTD. | TAURUS DYNAMIC INCOME FUND | TAURUS BONANZA FUND | 11.92 | - |
| | | TAURUS DISCOVERY FUND | 269.81 | 78.99 |
| | | TAURUS INFRASTRUCTURE FUND | 81.49 | 13.33 |
| | | TAURUS TAX SHIELD | 277.44 | 55.68 |
| FIRSTSOURCE SOLUTIONS LTD. (SUBSIDIARY COMPANY OF CESC LTD.) | | TAURUS BONANZA FUND | 58.38 | - |
| | | TAURUS DISCOVERY FUND | 44.51 | - |
| | | TAURUS STARSHARE | 52.27 | - |
| | | TAURUS TAX SHIELD | 145.21 | - |
| CHAMBAL FERTILISERS AND CHEMICALS LTD. | TAURUS LIQUID FUND | TAURUS DISCOVERY FUND | 133.12 | - |
| | | TAURUS DYNAMIC INCOME FUND | 499.49 | - |
| | | TAURUS LIQUID FUND | 40,273.18 | - |
| | | TAURUS MIP ADVANTAGE | 14.09 | - |
| | | TAURUS SHORT TERM INCOME FUND | 1,492.81 | - |
| | | TAURUS STARSHARE | 650.62 | - |
| | | TAURUS TAX SHIELD | 142.26 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 1,992.15 | - |
| DCEPAK FERTILIZERS AND PETROCHEMICALS CORPORATION LTD. | TAURUS ULTRA SHORT TERM BOND FUND | TAURUS DYNAMIC INCOME FUND | 591.32 | - |
| | | TAURUS LIQUID FUND | 19,292.46 | - |
| ECL FINANCE LTD. | TAURUS LIQUID FUND TAURUS ULTRA SHORT TERM BOND FUND | TAURUS DYNAMIC INCOME FUND | 2,731.41 | - |
| | | TAURUS LIQUID FUND | 94,250.55 | - |
| | | TAURUS MIP ADVANTAGE | 99.82 | - |
| | | TAURUS SHORT TERM INCOME FUND | 8,618.88 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 6,068.17 | - |
| EMAMI LTD. | TAURUS BONANZA FUND | TAURUS DISCOVERY FUND | 112.33 | - |
| | | TAURUS ETHICAL FUND | 14.62 | - |
| | | TAURUS STARSHARE | 255.94 | - |
| | | TAURUS TAX SHIELD | 154.68 | - |
| EGIDE INDUSTRIES LTD. | TAURUS ULTRA SHORT TERM BOND FUND | TAURUS BONANZA FUND | 612.74 | 226.00 |
| | | TAURUS DISCOVERY FUND | 127.42 | 85.89 |
| | | TAURUS ETHICAL FUND | 158.98 | 125.57 |
| | | TAURUS STARSHARE | 195.59 | - |
| | | TAURUS TAX SHIELD | 28.47 | - |
| HERO MOTOCORP LTD. | TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND | TAURUS BONANZA FUND | 48.92 | - |
| | | TAURUS ETHICAL FUND | 118.42 | - |
| | | TAURUS MIP ADVANTAGE | 6.35 | - |
| | | TAURUS NIFTY INDEX FUND | 0.60 | 0.45 |
| | | TAURUS STARSHARE | 6.33 | - |
| IFCI LTD. | TAURUS LIQUID FUND | TAURUS LIQUID FUND | 4,941.52 | - |
| | | | | |
| | | | | |
| | | | | |
| INDIA INFOLINE FINANCE LTD. | TAURUS LIQUID FUND | TAURUS DYNAMIC INCOME FUND | 597.64 | - |
| | | TAURUS LIQUID FUND | 16,835.17 | - |
| | | TAURUS SHORT TERM INCOME FUND | 296.43 | - |
| INDIABULLS HOUSING FINANCE LTD. | TAURUS LIQUID FUND | TAURUS DYNAMIC INCOME FUND | 397.26 | - |
| | | TAURUS LIQUID FUND | 1,35,741.35 | - |
| | | TAURUS NIFTY INDEX FUND | 0.24 | 0.24 |
| | | TAURUS SHORT TERM INCOME FUND | 8,432.07 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 4,382.34 | - |
| JYOTHY LABORATORIES LTD. | TAURUS DYNAMIC INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND | TAURUS BONANZA FUND | 39.71 | - |
| | | TAURUS DISCOVERY FUND | 7.58 | - |
| | | TAURUS ETHICAL FUND | 87.99 | - |
| | | TAURUS STARSHARE | 21.10 | - |
| LARSEN & TOUBRO LTD. | TAURUS LIQUID FUND | TAURUS BONANZA FUND | 404.66 | 173.55 |
| | | TAURUS DYNAMIC INCOME FUND | 499.57 | - |
| | | TAURUS INFRASTRUCTURE FUND | 18.53 | 17.37 |
| | | TAURUS LIQUID FUND | 22,980.63 | - |
| | | TAURUS MIP ADVANTAGE | 2.99 | - |
| | | TAURUS NIFTY INDEX FUND | 1.52 | 1.37 |
| | | TAURUS STARSHARE | 238.72 | 597.77 |
| | | TAURUS TAX SHIELD | 28.50 | 161.45 |
| FAMILY CREDIT LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.) | | TAURUS DYNAMIC INCOME FUND | 549.69 | - |
| | | TAURUS LIQUID FUND | 36,433.03 | - |
| | | TAURUS SHORT TERM INCOME FUND | 449.74 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 497.55 | - |
| L&T FINANCE HOLDINGS LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.) | | TAURUS BANKING & FINANCIAL SERVICES FUND | 17.30 | 8.67 |
| | | TAURUS DISCOVERY FUND | 132.49 | 764.79 |
| | | TAURUS TAX SHIELD | 193.70 | 173.60 |
| L&T FINANCE LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.) | | TAURUS DYNAMIC INCOME FUND | 669.55 | - |
| | | TAURUS LIQUID FUND | 33,380.63 | - |
| | | TAURUS SHORT TERM INCOME FUND | 1,028.27 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 1,097.57 | - |
| L&T FINCORP LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.) | | TAURUS LIQUID FUND | 20,132.83 | - |
| | | TAURUS MIP ADVANTAGE | 99.51 | - |
| | | TAURUS SHORT TERM INCOME FUND | 497.55 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 1,493.20 | - |
| L&T HOUSING FINANCE LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.) | | TAURUS LIQUID FUND | 1,41,711.54 | - |
| | | TAURUS SHORT TERM INCOME FUND | 12,935.97 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 896.03 | - |

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| Name of the Company | Scheme Invested by the Company | Investments made by the Schemes of Taurus Mutual Fund in the Company or its subsidiary | Aggregate cost of acquisition during the period ended March 31, 2017 (Rupees in Lakhs) | Outstanding as on March 31, 2017 (Rupees in Lakhs) |
|--|--|--|--|--|
| L&T INFRASTRUCTURE FINANCE CO LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.) | | TAURUS DYNAMIC INCOME FUND | 499.72 | - |
| | | TAURUS LIQUID FUND | 15,426.92 | - |
| | | TAURUS SHORT TERM INCOME FUND | 3,478.78 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 495.97 | - |
| LARSEN & TOUBRO INFOTECH LTD. (SUBSIDIARY COMPANY OF LARSEN & TOUBRO LTD.) | | TAURUS DISCOVERY FUND | 1.62 | - |
| | | TAURUS STARSHARE | 12.78 | - |
| | | TAURUS TAX SHIELD | 1.88 | - |
| LIC HOUSING FINANCE LTD. | TAURUS LIQUID FUND | TAURUS BANKING & FINANCIAL SERVICES FUND | 30.23 | - |
| | | TAURUS BONANZA FUND | 319.67 | - |
| | | TAURUS MIP ADVANTAGE | 5.82 | - |
| PHILLIPS CARBON BLACK LTD. | TAURUS LIQUID FUND | TAURUS LIQUID FUND | 15,852.93 | - |
| | | TAURUS SHORT TERM INCOME FUND | 4,972.38 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 989.49 | - |
| PNB HOUSING FINANCE LTD. | TAURUS LIQUID FUND | TAURUS LIQUID FUND | 497.70 | - |
| PUNJAB NATIONAL BANK | TAURUS LIQUID FUND | TAURUS BANKING & FINANCIAL SERVICES FUND | 34.44 | 17.05 |
| | | TAURUS BONANZA FUND | 10.24 | - |
| | | TAURUS DISCOVERY FUND | 104.89 | 94.60 |
| | | TAURUS LIQUID FUND | 8,946.17 | - |
| | | TAURUS MIP ADVANTAGE | 8.82 | - |
| | | TAURUS NIFTY INDEX FUND | 0.00 | - |
| | | TAURUS STARSHARE | 177.18 | - |
| | | TAURUS TAX SHIELD | 11.60 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 988.18 | - |
| | | | | |
| RELIANCE HOME FINANCE LTD. | TAURUS SHORT TERM INCOME FUND TAURUS ULTRA SHORT TERM BOND FUND | TAURUS LIQUID FUND | 22,411.79 | - |
| | | TAURUS SHORT TERM INCOME FUND | 1,973.58 | - |
| | | TAURUS ULTRA SHORT TERM BOND FUND | 2,984.16 | - |
| RELIGARE SECURITIES LTD. | TAURUS ULTRA SHORT TERM BOND FUND | TAURUS DYNAMIC INCOME FUND | 1,280.85 | - |
| | | TAURUS LIQUID FUND | 28,895.62 | - |
| UNICHEM LABORATORIES LTD. | TAURUS ULTRA SHORT TERM BOND FUND | TAURUS DISCOVERY FUND | 127.01 | - |
| | | TAURUS ETHICAL FUND | 76.81 | - |
| | | TAURUS MIP ADVANTAGE | 10.28 | - |
| | | TAURUS STARSHARE | 272.48 | - |
| | | TAURUS TAX SHIELD | 163.73 | - |

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

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Taurus Mutual Fund

Annexure II

Details of payments to associate/group companies

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

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

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

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

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Taurus Mutual Fund

Annexure III

Related Party Transactions in terms of Accounting Standard AS-18

(Applicable to Taurus Discovery Fund, Taurus Tax Shield, Taurus Ethical Fund, Taurus Starshare, 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 |
| HB Stockholdings Ltd. | Associate of the Investment Manager |
| Taurus Asset Management Co. Ltd. | Investment Manager to the Schemes of the Fund |
| Taurus Investment Trust Co. Ltd. | Trustee Company |

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

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

Key Management Personnel and their Relatives during the year

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

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







| Scheme Name | Name of Related Party | Nature of transaction | For the year ended March 31, 2017 | Receivable / (Payable) balance as at March 31, 2017 | For the year ended March 31, 2016 | Receivable / (Payable) balance as at March 31, 2016 |
|-----------------------------------|---|---|-----------------------------------|---|-----------------------------------|---|
| | | | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| TAURUS DISCOVERY FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,14,500 | - | 1,12,360 | - |
| TAURUS DISCOVERY FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax) | 89,32,710 | (9,68,791) | 65,52,022 | (8,10,555) |
| TAURUS DISCOVERY FUND | Taurus Asset Management Company Limited | Expenses recovered | (56,291) | (56,291) | 35,373 | 35,342 |
| TAURUS TAX SHIELD | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,14,500 | - | 1,12,360 | - |
| TAURUS TAX SHIELD | Taurus Asset Management Company Limited | Management fees (inclusive of service tax) | 1,29,94,845 | (10,52,662) | 1,57,86,973 | (8,59,170) |
| TAURUS TAX SHIELD | Taurus Asset Management Company Limited | Expenses recovered | 1,82,352 | 1,82,352 | 7,12,239 | 3,55,392 |
| TAURUS ETHICAL FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,14,500 | - | 1,12,360 | - |
| TAURUS ETHICAL FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax) | 58,72,811 | (4,99,539) | 52,57,596 | (3,86,334) |
| TAURUS ETHICAL FUND | Taurus Asset Management Company Limited | Expenses recovered | 68,128 | 68,128 | 2,22,778 | 2,22,811 |
| TAURUS STARSHARE | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,14,500 | - | 1,12,360 | - |
| TAURUS STARSHARE | Taurus Asset Management Company Limited | Management fees (inclusive of service tax) | 5,21,67,153 | (53,15,863) | 4,66,66,291 | (45,04,880) |
| TAURUS STARSHARE | Taurus Asset Management Company Limited | Expenses recovered | 13,602 | 13,602 | 80,943 | 97,133 |
| TAURUS SHORT TERM INCOME FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 52,647 | - | 1,12,360 | - |
| TAURUS SHORT TERM INCOME FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax) | 76,97,148 | - | 2,94,54,596 | (35,47,177) |
| TAURUS SHORT TERM INCOME FUND | Taurus Asset Management Company Limited | Expenses recovered | (14,496) | (14,496) | 3,84,188 | 3,84,140 |
| TAURUS DYNAMIC INCOME FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 42,868 | - | 21,890 | - |
| TAURUS DYNAMIC INCOME FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax) | 15,39,525 | - | 10,71,604 | (7,79,726) |
| TAURUS DYNAMIC INCOME FUND | Taurus Asset Management Company Limited | Expenses recovered | 45,536 | 45,536 | 79,515 | 79,497 |
| TAURUS LIQUID FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,14,500 | - | 1,12,360 | - |
| TAURUS LIQUID FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax) | 2,87,45,100 | - | 12,40,89,595 | (82,18,482) |
| TAURUS LIQUID FUND | Taurus Asset Management Company Limited | Expenses recovered | (2,48,744) | (2,48,744) | 7,37,362 | 7,80,147 |
| TAURUS ULTRA SHORT TERM BOND FUND | Taurus Investment Trust Company Limited | Trusteeship fees (inclusive of service tax) | 1,14,500 | - | 63,260 | - |
| TAURUS ULTRA SHORT TERM BOND FUND | Taurus Asset Management Company Limited | Management fees (inclusive of service tax) | 53,80,376 | - | 63,52,645 | (19,54,802) |
| TAURUS ULTRA SHORT TERM BOND FUND | Taurus Asset Management Company Limited | Expenses recovered | (1,07,628) | (1,07,628) | 1,49,366 | 1,49,318 |

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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 | For the year ended |
|---|-----------------------------------|---|--------------------|--------------------|
| | | | March 31, 2017 | March 31, 2016 |
| | | | Amount (Rs.) | Amount (Rs.) |
| Taurus Asset Management Company Limited | TAURUS LIQUID FUND | Purchase (including dividend reinvestment) at NAV | 6,38,50,000 | 12,77,75,000 |
| | TAURUS LIQUID FUND | Redemption at NAV | 6,07,51,222 | 12,38,00,000 |
| | TAURUS LIQUID FUND | Closing Balance | 91,93,534 | 61,98,228 |
| Taurus Asset Management Company Limited | TAURUS ULTRA SHORT TERM BOND FUND | Purchase (including dividend reinvestment) at NAV | 19,90,00,000 | 26,15,50,000 |
| | TAURUS ULTRA SHORT TERM BOND FUND | Redemption at NAV | 23,57,02,045 | 26,22,48,708 |
| | TAURUS ULTRA SHORT TERM BOND FUND | Closing Balance | 4,07,67,190 | 7,86,47,457 |
| Taurus Asset Management Company Limited | TAURUS DYNAMIC INCOME FUND | Purchase (including dividend reinvestment) at NAV | - | 21,18,488 |
| | TAURUS DYNAMIC INCOME FUND | Redemption at NAV | - | 1,14,443 |
| | TAURUS DYNAMIC INCOME FUND | Closing Balance | 21,19,446 | 22,61,490 |
| Taurus Asset Management Company Limited | TAURUS DISCOVERY FUND | Purchase (including dividend reinvestment) at NAV | - | 23,00,000 |
| | TAURUS DISCOVERY FUND | Redemption at NAV | - | - |
| | TAURUS DISCOVERY FUND | Closing Balance | 28,74,050 | 21,58,579 |
| Taurus Asset Management Company Limited | TAURUS ETHICAL FUND | Purchase (including dividend reinvestment) at NAV | - | 19,00,000 |
| | TAURUS ETHICAL FUND | Redemption at NAV | - | - |
| | TAURUS ETHICAL FUND | Closing Balance | 19,96,540 | 17,42,778 |
| Taurus Asset Management Company Limited | TAURUS SHORT TERM INCOME FUND | Purchase (including dividend reinvestment) at NAV | - | 50,00,000 |
| | TAURUS SHORT TERM INCOME FUND | Redemption at NAV | - | - |
| | TAURUS SHORT TERM INCOME FUND | Closing Balance | 51,54,748 | 54,15,621 |
| Taurus Asset Management Company Limited | TAURUS TAX SHIELD | Purchase (including dividend reinvestment) at NAV | - | 50,00,000 |
| | TAURUS TAX SHIELD | Redemption at NAV | - | - |
| | TAURUS TAX SHIELD | Closing Balance | 59,93,112 | 47,25,428 |
| Taurus Asset Management Company Limited | TAURUS STARSHARE | Purchase (including dividend reinvestment) at NAV | - | 50,00,000 |
| | TAURUS STARSHARE | Redemption at NAV | - | - |
| | TAURUS STARSHARE | Closing Balance | 57,70,546 | 46,87,156 |
| Waqar Naqvi | TAURUS LIQUID FUND | Purchase (including dividend reinvestment) at NAV | 96,00,036 | 1,36,05,052 |
| | TAURUS LIQUID FUND | Redemption at NAV | 96,32,116 | 1,38,20,535 |
| | TAURUS LIQUID FUND | Closing Balance | - | 1,631 |

Annexure IV

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

A. Hedging Positions through Futures as on March 31, 2017

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

For the period ended March 31, 2017 details of hedging transactions through futures which have been squared off/expired are as under.

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

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

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

For the period ended March 31, 2017, details of non-hedging transactions through futures which have been squared off/expired are as under.

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

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

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

For the period ended March 31, 2017, details of hedging transactions through options which have already been exercised/expired are as under.

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

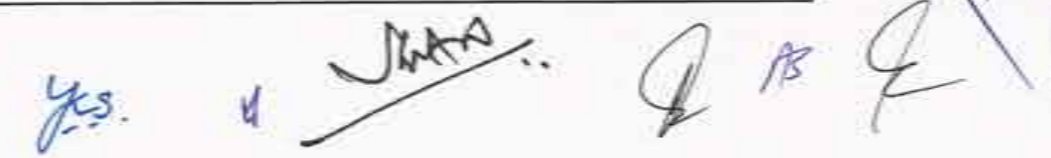

D. Other than Hedging Positions through Options as on March 31, 2017

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

For the period ended March 31, 2017, details of non-hedging transactions through options which have already been exercised/expired are as under.

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

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

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

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2017 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2017 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 | | | | |
| HDFC Bank Ltd. | 29,031 | 418.71 | 5.21% | 29.23% |
| ICICI Bank Ltd. | 88,138 | 244.23 | 3.04% | 17.05% |
| State Bank of India | 67,338 | 197.03 | 2.45% | 13.75% |
| Union Bank of India | 1,06,167 | 165.57 | 2.06% | 11.56% |
| IndusInd Bank Ltd. | 11,717 | 165.15 | 2.06% | 11.53% |
| The Federal Bank Ltd. | 1,14,032 | 104.17 | 1.30% | 7.27% |
| Axis Bank Ltd. | 20,360 | 99.93 | 1.24% | 6.97% |
| Yes Bank Ltd. | 2,446 | 37.89 | 0.47% | 2.64% |
| Finance | | | | |
| Housing Development Finance Corporation Ltd. | 16,771 | 251.97 | 3.14% | 36.40% |
| Rural Electrification Corporation Ltd. | 91,663 | 165.86 | 2.07% | 23.96% |
| Reliance Capital Ltd. | 26,275 | 161.64 | 2.01% | 23.35% |
| Power Finance Corporation Ltd. | 77,295 | 112.77 | 1.40% | 16.29% |
| Gas | | | | |
| Indraprastha Gas Ltd. | 27,938 | 283.12 | 3.53% | 56.31% |
| GAIL (India) Ltd. | 32,159 | 121.06 | 1.51% | 24.08% |
| Petronet LNG Ltd. | 24,477 | 98.62 | 1.23% | 19.61% |
| Petroleum Products | | | | |
| Reliance Industries Ltd. | 31,280 | 412.65 | 5.14% | 82.96% |
| Hindustan Petroleum Corporation Ltd. | 16,129 | 84.75 | 1.06% | 17.04% |
| Power | | | | |
| NHPC Ltd. | 7,49,467 | 240.20 | 2.99% | 48.47% |
| Power Grid Corporation of India Ltd. | 88,124 | 173.78 | 2.16% | 35.06% |
| Tata Power Company Ltd. | 90,183 | 81.62 | 1.02% | 16.47% |
| Consumer Non Durables | | | | |
| ITC Ltd. | 1,74,608 | 489.69 | 6.10% | 100.00% |
| Auto | | | | |
| Maruti Suzuki India Ltd. | 5,004 | 301.46 | 3.75% | 72.04% |
| Tata Motors Ltd. | 25,113 | 117.01 | 1.46% | 27.96% |
| Non - Ferrous Metals | | | | |
| Hindustan Zinc Ltd. | 99,033 | 286.06 | 3.56% | 70.83% |
| Hindalco Industries Ltd. | 60,376 | 117.79 | 1.47% | 29.17% |
| Software | | | | |
| Tata Consultancy Services Ltd. | 9,754 | 237.13 | 2.95% | 58.77% |
| Infosys Ltd. | 16,300 | 166.39 | 2.07% | 41.23% |
| Cement | | | | |
| Ultratech Cement Ltd. | 5,018 | 200.22 | 2.49% | 64.37% |
| Shree Cements Ltd. | 454 | 77.27 | 0.96% | 24.84% |
| Grasim Industries Ltd. | 3,197 | 33.55 | 0.42% | 10.79% |
| Pharmaceuticals | | | | |
| Sun Pharmaceutical Industries Ltd. | 19,394 | 133.37 | 1.66% | 55.29% |
| Lupin Ltd. | 7,466 | 107.87 | 1.34% | 44.71% |
| Ferrous Metals | | | | |
| JSW Steel Ltd. | 77,447 | 145.29 | 1.81% | 62.15% |
| Tata Steel Ltd. | 18,331 | 88.47 | 1.10% | 37.85% |
| Auto Ancillaries | | | | |
| Exide Industries Ltd. | 1,00,915 | 226.00 | 2.81% | 100.00% |



| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|---|----------|-----------------------|--------------------------|-----------------------------------|
| <u>Construction Project</u> | 10,999 | 173.52 | 2.16% | 100.00% |
| Larsen & Toubro Ltd. | 10,999 | 173.52 | 2.16% | 100.00% |
| <u>Telecom - Services</u> | 45,454 | 159.07 | 1.98% | 100.00% |
| Bharti Airtel Ltd. | 45,454 | 159.07 | 1.98% | 100.00% |
| <u>Oil</u> | 37,217 | 113.64 | 1.42% | 100.00% |
| Cairn India Ltd. | 37,217 | 113.64 | 1.42% | 100.00% |
| <u>Industrial Capital Goods</u> | 3,984 | 50.98 | 0.63% | 100.00% |
| A3B India Ltd. | 3,984 | 50.98 | 0.63% | 100.00% |
| <u>Consumer Durables</u> | 10,324 | 48.33 | 0.60% | 100.00% |
| Havells India Ltd. | 10,324 | 48.33 | 0.60% | 100.00% |
| TOTAL | | 6,893.83 | 85.83% | |
| COLLATERALISED LENDING (CBLO) | | 500.18 | 6.23% | 100.00% |
| NET CURRENT ASSETS / (LIABILITIES) | | 635.95 | 7.94% | 100.00% |
| NET ASSETS | | 8,029.96 | 100.00% | |




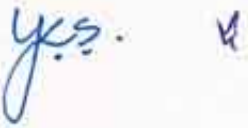
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ANNEXURE V:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION
SCHEME NAME - TAURUS DISCOVERY FUND

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2017 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2017 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>Finance</u> | | | | |
| | 3,22,538 | 692.35 | 16.92% | 100.00% |
| L&T Finance Holdings Ltd. | 1,33,486 | 164.79 | 4.03% | 23.80% |
| Rural Electrification Corporation Ltd. | 81,009 | 146.59 | 3.58% | 21.17% |
| Power Finance Corporation Ltd. | 76,608 | 111.77 | 2.73% | 16.14% |
| Bajaj Finance Ltd. | 7,277 | 85.44 | 2.09% | 12.34% |
| Max Financial Services Ltd. | 14,579 | 84.06 | 2.06% | 12.14% |
| Reliance Capital Ltd. | 8,405 | 51.71 | 1.26% | 7.47% |
| Bajaj Finserv Ltd. | 1,174 | 47.99 | 1.17% | 6.94% |
| <u>Gas</u> | | | | |
| | 1,42,199 | 515.29 | 12.60% | 100.00% |
| Petronet LNG Ltd. | 61,705 | 248.61 | 6.08% | 48.25% |
| Indraprastha Gas Ltd. | 16,079 | 162.94 | 3.98% | 31.62% |
| Gujarat State Petronet Ltd. | 64,415 | 103.74 | 2.54% | 20.13% |
| <u>Auto Ancillaries</u> | | | | |
| | 65,539 | 341.74 | 8.36% | 100.00% |
| MRF Ltd. | 256 | 155.45 | 3.80% | 45.49% |
| Motherson Sumi Systems Ltd. | 26,932 | 100.40 | 2.46% | 29.38% |
| Exide Industries Ltd. | 38,351 | 85.89 | 2.10% | 25.13% |
| <u>Pharmaceuticals</u> | | | | |
| | 24,463 | 337.38 | 8.25% | 100.00% |
| Biocon Ltd. | 16,645 | 188.67 | 4.61% | 55.92% |
| Piramal Enterprises Ltd. | 7,818 | 148.71 | 3.64% | 44.08% |
| <u>Power</u> | | | | |
| | 3,32,680 | 244.75 | 5.98% | 100.00% |
| PTC India Ltd. | 1,02,134 | 94.88 | 2.32% | 38.77% |
| CESC Ltd. | 9,395 | 78.99 | 1.93% | 32.27% |
| NHPC Ltd. | 2,21,151 | 70.88 | 1.73% | 28.96% |
| <u>Banks</u> | | | | |
| | 81,383 | 203.66 | 4.98% | 100.00% |
| Punjab National Bank | 62,772 | 94.60 | 2.31% | 46.45% |
| IndusInd Bank Ltd. | 4,760 | 67.09 | 1.64% | 32.94% |
| Canara Bank | 13,851 | 41.97 | 1.03% | 20.61% |
| <u>Chemicals</u> | | | | |
| | 32,031 | 191.82 | 4.69% | 100.00% |
| Tata Chemicals Ltd. | 32,031 | 191.82 | 4.69% | 100.00% |
| <u>Industrial Capital Goods</u> | | | | |
| | 66,130 | 161.55 | 3.95% | 100.00% |
| Bharat Electronics Ltd. | 60,850 | 95.14 | 2.33% | 58.89% |
| Siemens Ltd. | 5,280 | 66.41 | 1.62% | 41.11% |
| <u>Construction</u> | | | | |
| | 62,585 | 156.28 | 3.82% | 100.00% |
| Godrej Properties Ltd. | 22,934 | 88.42 | 2.16% | 56.58% |
| ITD Cementation India Ltd. | 39,651 | 67.86 | 1.66% | 43.42% |
| <u>Hotels, Resorts and Other Recreational Activities</u> | | | | |
| | 1,13,997 | 144.78 | 3.54% | 100.00% |
| The Indian Hotels Company Ltd. | 1,13,997 | 144.78 | 3.54% | 100.00% |
| <u>Cement</u> | | | | |
| | 20,438 | 138.84 | 3.40% | 100.00% |
| The Ramco Cements Ltd. | 19,911 | 133.29 | 3.26% | 96.00% |
| Century Textiles & Industries Ltd. | 527 | 5.55 | 0.14% | 4.00% |
| <u>Consumer Durables</u> | | | | |
| | 28,681 | 134.27 | 3.28% | 100.00% |
| Havells India Ltd. | 28,681 | 134.27 | 3.28% | 100.00% |
| <u>Consumer Non Durables</u> | | | | |
| | 24,396 | 123.08 | 3.01% | 100.00% |
| Godrej Industries Ltd. | 24,396 | 123.08 | 3.01% | 100.00% |





| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|---|----------|-----------------------|--------------------------|-----------------------------------|
| <u>Non - Ferrous Metals</u> | 41,891 | 121.00 | 2.96% | 100.00% |
| Hindustan Zinc Ltd. | 41,891 | 121.00 | 2.96% | 100.00% |
| <u>Transportation</u> | 8,968 | 113.99 | 2.79% | 100.00% |
| Container Corporation of India Ltd. | 8,968 | 113.99 | 2.79% | 100.00% |
| <u>Media & Entertainment</u> | 2,46,443 | 103.63 | 2.53% | 100.00% |
| TV18 Broadcast Ltd. | 2,46,443 | 103.63 | 2.53% | 100.00% |
| <u>Telecom - Services</u> | 10,742 | 77.59 | 1.90% | 100.00% |
| Tata Communications Ltd. | 10,742 | 77.59 | 1.90% | 100.00% |
| <u>Ferrous Metals</u> | 6,115 | 42.76 | 1.05% | 100.00% |
| Tata Sponge Iron Ltd. | 6,115 | 42.76 | 1.05% | 100.00% |
| <u>Petroleum Products</u> | 10,963 | 42.40 | 1.04% | 100.00% |
| Indian Oil Corporation Ltd. | 10,963 | 42.40 | 1.04% | 100.00% |
| TOTAL | | 3,887.16 | 95.05% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 202.32 | 4.95% | 100.00% |
| NET ASSETS | | 4,089.48 | 100.00% | |


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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, 2017 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2017 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 | | | | |
| | 1,91,134 | 776.02 | 14.59% | 100.00% |
| HDFC Bank Ltd. | 18,457 | 266.20 | 5.00% | 34.30% |
| ICICI Bank Ltd. | 69,280 | 191.97 | 3.61% | 24.74% |
| State Bank of India | 44,473 | 130.13 | 2.45% | 16.77% |
| Bank of Baroda | 42,138 | 72.88 | 1.37% | 9.39% |
| Axis Bank Ltd. | 13,720 | 67.34 | 1.27% | 8.68% |
| Yes Bank Ltd. | 3,066 | 47.50 | 0.89% | 6.12% |
| Finance | | | | |
| | 2,11,120 | 679.48 | 12.78% | 100.00% |
| Housing Development Finance Corporation Ltd. | 17,974 | 270.03 | 5.08% | 39.74% |
| L&T Finance Holdings Ltd. | 1,40,625 | 173.60 | 3.26% | 25.55% |
| Bajaj Finserv Ltd. | 3,083 | 126.03 | 2.37% | 18.55% |
| Power Finance Corporation Ltd. | 42,965 | 62.69 | 1.18% | 9.23% |
| Motilal Oswal Financial Services Ltd. | 6,473 | 47.13 | 0.89% | 6.93% |
| Petroleum Products | | | | |
| | 48,799 | 440.15 | 8.27% | 100.00% |
| Reliance Industries Ltd. | 20,128 | 265.53 | 4.99% | 60.33% |
| Bharat Petroleum Corporation Ltd. | 19,409 | 125.95 | 2.37% | 28.62% |
| Hindustan Petroleum Corporation Ltd. | 9,262 | 48.67 | 0.91% | 11.05% |
| Power | | | | |
| | 3,90,278 | 379.30 | 7.13% | 100.00% |
| Power Grid Corporation of India Ltd. | 1,21,503 | 239.60 | 4.50% | 63.17% |
| NHPC Ltd. | 2,62,153 | 84.02 | 1.58% | 22.15% |
| CESC Ltd. | 6,622 | 55.68 | 1.05% | 14.68% |
| Cement | | | | |
| | 47,109 | 351.45 | 6.61% | 100.00% |
| The Ramco Cements Ltd. | 25,363 | 169.79 | 3.19% | 48.31% |
| JK Lakshmi Cement Ltd. | 17,342 | 80.18 | 1.51% | 22.81% |
| Ultratech Cement Ltd. | 1,876 | 74.85 | 1.41% | 21.30% |
| Century Textiles & Industries Ltd. | 2,528 | 26.63 | 0.50% | 7.58% |
| Consumer Non Durables | | | | |
| | 1,04,713 | 347.53 | 6.53% | 100.00% |
| ITC Ltd. | 1,02,977 | 288.80 | 5.43% | 83.10% |
| Britannia Industries Ltd. | 1,736 | 58.73 | 1.10% | 16.90% |
| Software | | | | |
| | 25,614 | 325.94 | 6.13% | 100.00% |
| Infosys Ltd. | 19,422 | 198.26 | 3.73% | 60.83% |
| Tata Consultancy Services Ltd. | 4,725 | 114.87 | 2.16% | 35.24% |
| HCL Technologies Ltd. | 1,467 | 12.81 | 0.24% | 3.93% |
| Pharmaceuticals | | | | |
| | 26,079 | 318.62 | 5.99% | 100.00% |
| Piramal Enterprises Ltd. | 11,467 | 218.13 | 4.10% | 68.46% |
| Sun Pharmaceutical Industries Ltd. | 14,612 | 100.49 | 1.89% | 31.54% |
| Auto | | | | |
| | 22,203 | 317.17 | 5.96% | 100.00% |
| Maruti Suzuki India Ltd. | 3,845 | 231.63 | 4.35% | 73.03% |
| Tata Motors Ltd. | 18,358 | 85.54 | 1.61% | 26.97% |
| Auto Ancillaries | | | | |
| | 35,854 | 245.92 | 4.62% | 100.00% |
| Motherson Sumi Systems Ltd. | 35,668 | 132.97 | 2.50% | 54.07% |
| MRF Ltd. | 186 | 112.95 | 2.12% | 45.93% |
| Construction Project | | | | |
| | 10,234 | 161.45 | 3.04% | 100.00% |
| Larsen & Toubro Ltd. | 10,234 | 161.45 | 3.04% | 100.00% |
| Gas | | | | |
| | 35,467 | 141.99 | 2.67% | 100.00% |
| Petronet LNG Ltd. | 32,055 | 129.15 | 2.43% | 90.96% |
| GAIL (India) Ltd. | 3,412 | 12.84 | 0.24% | 9.04% |


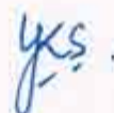
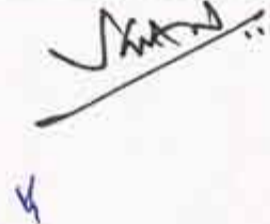












| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|---|----------|-----------------------|--------------------------|-----------------------------------|
| <u>Consumer Durables</u> | 26,672 | 124.86 | 2.35% | 100.00% |
| Havells India Ltd. | 26,672 | 124.86 | 2.35% | 100.00% |
| <u>Media & Entertainment</u> | 2,75,572 | 115.88 | 2.18% | 100.00% |
| TV18 Broadcast Ltd. | 2,75,572 | 115.88 | 2.18% | 100.00% |
| <u>Telecom - Services</u> | 14,210 | 102.64 | 1.93% | 100.00% |
| Tata Communications Ltd. | 14,210 | 102.64 | 1.93% | 100.00% |
| <u>Construction</u> | 23,997 | 92.52 | 1.74% | 100.00% |
| Godrej Properties Ltd. | 23,997 | 92.52 | 1.74% | 100.00% |
| <u>Ferrous Metals</u> | 31,144 | 91.01 | 1.71% | 100.00% |
| Tata Steel Ltd. | 11,044 | 53.30 | 1.00% | 58.56% |
| JSW Steel Ltd. | 20,100 | 37.71 | 0.71% | 41.44% |
| <u>Chemicals</u> | 3,014 | 71.73 | 1.35% | 100.00% |
| Atul Ltd. | 3,014 | 71.73 | 1.35% | 100.00% |
| <u>Non - Ferrous Metals</u> | 31,853 | 62.15 | 1.17% | 100.00% |
| Hindalco Industries Ltd. | 31,853 | 62.15 | 1.17% | 100.00% |
| TOTAL | | 5,145.81 | 96.75% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 173.32 | 3.25% | 100.00% |
| NET ASSETS | | 5,319.13 | 100.00% | |

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, 2017 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2017 as well as the aggregate investments in each investment category.


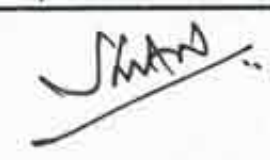

| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|--|-----------------|-----------------------|--------------------------|-----------------------------------|
| <u>Equity & Equity related</u> | | | | |
| <u>Listed / awaiting listing on Stock Exchanges</u> | | | | |
| <u>Gas</u> | | | | |
| | 1,41,937 | 584.54 | 19.70% | 100.00% |
| Petronet LNG Ltd. | 43,614 | 175.72 | 5.92% | 30.06% |
| Indraprastha Gas Ltd. | 16,878 | 171.04 | 5.76% | 29.26% |
| Gujarat Gas Ltd. | 17,581 | 134.93 | 4.55% | 23.08% |
| Gujarat State Petronet Ltd. | 63,864 | 102.85 | 3.47% | 17.60% |
| <u>Software</u> | | | | |
| | 49,094 | 441.74 | 14.89% | 100.00% |
| Infosys Ltd. | 17,020 | 173.74 | 5.85% | 39.33% |
| Tata Consultancy Services Ltd. | 6,698 | 162.84 | 5.49% | 36.86% |
| HCL Technologies Ltd. | 5,258 | 45.90 | 1.55% | 10.39% |
| Tech Mahindra Ltd. | 6,559 | 30.15 | 1.02% | 6.82% |
| Hexaware Technologies Ltd. | 13,559 | 29.11 | 0.98% | 6.60% |
| <u>Pharmaceuticals</u> | | | | |
| | 36,085 | 297.56 | 10.02% | 100.00% |
| Sun Pharmaceutical Industries Ltd. | 18,039 | 124.05 | 4.18% | 41.69% |
| Biocon Ltd. | 6,584 | 74.63 | 2.51% | 25.08% |
| Lupin Ltd. | 3,635 | 52.52 | 1.77% | 17.65% |
| Cipla Ltd. | 7,827 | 46.36 | 1.56% | 15.58% |
| <u>Cement</u> | | | | |
| | 18,419 | 254.64 | 8.58% | 100.00% |
| The Ramco Cements Ltd. | 15,959 | 106.84 | 3.60% | 41.96% |
| Ultratech Cement Ltd. | 2,079 | 82.95 | 2.79% | 32.58% |
| Shree Cements Ltd. | 381 | 64.85 | 2.19% | 25.46% |
| <u>Industrial Products</u> | | | | |
| | 24,227 | 244.79 | 8.25% | 100.00% |
| AIA Engineering Ltd. | 9,118 | 144.68 | 4.87% | 59.10% |
| Astral Poly Technik Ltd. | 11,585 | 63.43 | 2.14% | 25.91% |
| Bharat Forge Ltd. | 3,524 | 36.68 | 1.24% | 14.99% |
| <u>Auto Ancillaries</u> | | | | |
| | 82,455 | 223.93 | 7.54% | 100.00% |
| Exide Industries Ltd. | 56,071 | 125.57 | 4.23% | 56.08% |
| Motherson Sumi Systems Ltd. | 26,384 | 98.36 | 3.31% | 43.92% |
| <u>Consumer Non Durables</u> | | | | |
| | 23,045 | 181.00 | 6.10% | 100.00% |
| Asian Paints Ltd. | 6,277 | 67.24 | 2.27% | 37.15% |
| Britannia Industries Ltd. | 949 | 32.10 | 1.08% | 17.74% |
| Godrej Consumer Products Ltd. | 1,874 | 31.30 | 1.05% | 17.29% |
| Berger Paints India Ltd. | 11,740 | 28.35 | 0.96% | 15.66% |
| Colgate Palmolive (India) Ltd. | 2,205 | 22.01 | 0.74% | 12.16% |
| <u>Auto</u> | | | | |
| | 2,741 | 165.13 | 5.56% | 100.00% |
| Maruti Suzuki India Ltd. | 2,741 | 165.13 | 5.56% | 100.00% |
| <u>Transportation</u> | | | | |
| | 7,946 | 101.00 | 3.40% | 100.00% |
| Container Corporation of India Ltd. | 7,946 | 101.00 | 3.40% | 100.00% |
| <u>Consumer Durables</u> | | | | |
| | 20,087 | 94.04 | 3.17% | 100.00% |
| Havells India Ltd. | 20,087 | 94.04 | 3.17% | 100.00% |
| <u>Finance</u> | | | | |
| | 4,380 | 72.59 | 2.45% | 100.00% |
| Credit Analysis and Research Ltd. | 4,380 | 72.59 | 2.45% | 100.00% |








| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|---|----------|-----------------------|--------------------------|-----------------------------------|
| Industrial Capital Goods | 3,398 | 43.48 | 1.47% | 100.00% |
| ABB India Ltd. | 3,398 | 43.48 | 1.47% | 100.00% |
| Chemicals | 1,571 | 37.39 | 1.26% | 100.00% |
| Atul Ltd. | 1,571 | 37.39 | 1.26% | 100.00% |
| Trading | 227 | 26.29 | 0.89% | 100.00% |
| 3M India Ltd. | 227 | 26.29 | 0.89% | 100.00% |
| Oil | 2,135 | 3.95 | 0.13% | 100.00% |
| Oil & Natural Gas Corporation Ltd. | 2,135 | 3.95 | 0.13% | 100.00% |
| Construction | 1,123 | 1.93 | 0.07% | 100.00% |
| NBCC (India) Ltd. | 1,123 | 1.93 | 0.07% | 100.00% |
| TOTAL | | 2,774.00 | 93.48% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 193.87 | 6.52% | 100.00% |
| NET ASSETS | | 2,967.87 | 100.00% | |

 Yes.



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, 2017 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2017 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 | | | | |
| Gas | | | | |
| | 20,909 | 88.44 | 17.03% | 100.01% |
| Indraprastha Gas Ltd. | 3,214 | 32.56 | 6.27% | 36.82% |
| Petronet LNG Ltd. | 7,449 | 30.01 | 5.78% | 33.93% |
| Gujarat State Petronet Ltd. | 8,443 | 13.60 | 2.62% | 15.38% |
| Gujarat Gas Ltd. | 1,400 | 10.75 | 2.07% | 12.16% |
| GAIL (India) Ltd. | 403 | 1.52 | 0.29% | 1.72% |
| Power | | | | |
| | 56,396 | 76.59 | 14.76% | 99.99% |
| Power Grid Corporation of India Ltd. | 12,187 | 24.02 | 4.63% | 31.36% |
| PTC India Ltd. | 24,092 | 22.38 | 4.31% | 29.22% |
| Tata Power Company Ltd. | 18,520 | 16.76 | 3.23% | 21.88% |
| CESC Ltd. | 1,597 | 13.43 | 2.59% | 17.53% |
| Banks | | | | |
| | 18,259 | 56.95 | 10.97% | 100.00% |
| State Bank of India | 7,487 | 21.91 | 4.22% | 38.47% |
| ICICI Bank Ltd. | 7,241 | 20.06 | 3.87% | 35.23% |
| HDFC Bank Ltd. | 699 | 10.08 | 1.94% | 17.70% |
| Bank of Baroda | 2,832 | 4.90 | 0.94% | 8.60% |
| Ferrous Metals | | | | |
| | 13,150 | 40.91 | 7.89% | 100.00% |
| JSW Steel Ltd. | 8,757 | 16.43 | 3.17% | 40.16% |
| Tata Steel Ltd. | 2,880 | 13.90 | 2.68% | 33.98% |
| Tata Sponge Iron Ltd. | 1,513 | 10.58 | 2.04% | 25.86% |
| Non - Ferrous Metals | | | | |
| | 15,353 | 38.27 | 7.38% | 100.00% |
| Hindustan Zinc Ltd. | 8,871 | 25.62 | 4.94% | 66.95% |
| Hindalco Industries Ltd. | 6,482 | 12.65 | 2.44% | 33.05% |
| Cement | | | | |
| | 3,557 | 38.27 | 7.37% | 100.00% |
| The Ramco Cements Ltd. | 2,234 | 14.96 | 2.88% | 39.09% |
| Ultratech Cement Ltd. | 319 | 12.73 | 2.45% | 33.26% |
| Century Textiles & Industries Ltd. | 1,004 | 10.58 | 2.04% | 27.65% |
| Petroleum Products | | | | |
| | 5,484 | 32.82 | 6.33% | 100.00% |
| Indian Oil Corporation Ltd. | 3,124 | 12.08 | 2.33% | 36.81% |
| Reliance Industries Ltd. | 809 | 10.67 | 2.06% | 32.51% |
| Bharat Petroleum Corporation Ltd. | 1,551 | 10.07 | 1.94% | 30.68% |
| Industrial Products | | | | |
| | 1,786 | 28.34 | 5.46% | 100.00% |
| AIA Engineering Ltd. | 1,786 | 28.34 | 5.46% | 100.00% |
| Transportation | | | | |
| | 1,609 | 20.45 | 3.94% | 100.00% |
| Container Corporation of India Ltd. | 1,609 | 20.45 | 3.94% | 100.00% |
| Telecom - Services | | | | |
| | 3,589 | 20.11 | 3.87% | 100.00% |
| Tata Communications Ltd. | 2,027 | 14.64 | 2.82% | 72.80% |
| Bharti Airtel Ltd. | 1,562 | 5.47 | 1.05% | 27.20% |
| Pharmaceuticals | | | | |
| | 977 | 18.58 | 3.58% | 100.00% |
| Piramal Enterprises Ltd. | 977 | 18.58 | 3.58% | 100.00% |
| Construction Project | | | | |
| | 1,101 | 17.37 | 3.35% | 100.00% |
| Larsen & Toubro Ltd. | 1,101 | 17.37 | 3.35% | 100.00% |
| Construction | | | | |
| | 8,460 | 17.08 | 3.29% | 100.00% |
| ITD Cementation India Ltd. | 7,249 | 12.41 | 2.39% | 72.66% |
| Godrej Properties Ltd. | 1,211 | 4.67 | 0.90% | 27.34% |
| Industrial Capital Goods | | | | |
| | 7,970 | 12.46 | 2.40% | 100.00% |
| Bharat Electronics Ltd. | 7,970 | 12.46 | 2.40% | 100.00% |
| TOTAL | | 506.64 | 97.62% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 12.25 | 2.38% | 100.00% |
| NET ASSETS | | 518.89 | 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, 2017 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2017 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 | 1,663 | 9.24 | 24.51% | 100.00% |
| HDFC Bank Ltd. | 214 | 3.08 | 8.17% | 33.34% |
| ICICI Bank Ltd. | 616 | 1.71 | 4.53% | 18.51% |
| Kotak Mahindra Bank Ltd. | 126 | 1.10 | 2.92% | 11.90% |
| State Bank of India | 336 | 0.99 | 2.63% | 10.71% |
| Axis Bank Ltd. | 180 | 0.88 | 2.33% | 9.52% |
| IndusInd Bank Ltd. | 53 | 0.76 | 2.02% | 8.23% |
| Yes Bank Ltd. | 35 | 0.54 | 1.43% | 5.84% |
| Bank of Baroda | 103 | 0.18 | 0.48% | 1.95% |
| Software | 443 | 4.35 | 11.53% | 100.00% |
| Infosys Ltd. | 197 | 2.01 | 5.33% | 46.20% |
| Tata Consultancy Services Ltd. | 47 | 1.14 | 3.02% | 26.21% |
| HCL Technologies Ltd. | 61 | 0.53 | 1.41% | 12.18% |
| Wipro Ltd. | 70 | 0.36 | 0.95% | 8.28% |
| Tech Mahindra Ltd. | 68 | 0.31 | 0.82% | 7.13% |
| Auto | 347 | 3.90 | 10.33% | 100.00% |
| Tata Motors Ltd. | 198 | 0.91 | 2.41% | 23.33% |
| Maruti Suzuki India Ltd. | 14 | 0.84 | 2.23% | 21.54% |
| Mahindra & Mahindra Ltd. | 50 | 0.64 | 1.70% | 16.41% |
| Eicher Motors Ltd. | 2 | 0.51 | 1.35% | 13.08% |
| Hero MotoCorp Ltd. | 14 | 0.45 | 1.19% | 11.54% |
| Bajaj Auto Ltd. | 14 | 0.39 | 1.03% | 10.00% |
| Tata Motors Ltd. A-DVR | 55 | 0.16 | 0.42% | 4.10% |
| Consumer Non Durables | 1,024 | 3.75 | 9.95% | 100.00% |
| ITC Ltd. | 898 | 2.52 | 6.68% | 67.21% |
| Hindustan Unilever Ltd. | 77 | 0.70 | 1.86% | 18.67% |
| Asian Paints Ltd. | 49 | 0.53 | 1.41% | 14.12% |
| Finance | 192 | 2.76 | 7.32% | 100.00% |
| Housing Development Finance Corporation Ltd. | 168 | 2.52 | 6.68% | 91.30% |
| Indiabulls Housing Finance Ltd. | 24 | 0.24 | 0.64% | 8.70% |
| Petroleum Products | 275 | 2.69 | 7.13% | 100.00% |
| Reliance Industries Ltd. | 159 | 2.10 | 5.57% | 78.07% |
| Bharat Petroleum Corporation Ltd. | 56 | 0.36 | 0.95% | 13.38% |
| Indian Oil Corporation Ltd. | 60 | 0.23 | 0.61% | 8.55% |
| Pharmaceuticals | 241 | 2.06 | 5.47% | 100.00% |
| Sun Pharmaceutical Industries Ltd. | 118 | 0.81 | 2.15% | 39.31% |
| Lupin Ltd. | 26 | 0.38 | 1.01% | 18.45% |
| Dr. Reddy's Laboratories Ltd. | 13 | 0.34 | 0.90% | 16.50% |
| Cipla Ltd. | 55 | 0.33 | 0.88% | 16.02% |
| Aurobindo Pharma Ltd. | 29 | 0.20 | 0.53% | 9.72% |
| Construction Project | 87 | 1.37 | 3.63% | 100.00% |
| Larsen & Toubro Ltd. | 87 | 1.37 | 3.63% | 100.00% |
| Cement | 139 | 1.14 | 3.02% | 100.00% |
| Ultratech Cement Ltd. | 11 | 0.44 | 1.17% | 38.60% |
| Grasim Industries Ltd. | 35 | 0.37 | 0.98% | 32.46% |
| Ambuja Cements Ltd. | 84 | 0.20 | 0.53% | 17.54% |
| ACC Ltd. | 9 | 0.13 | 0.34% | 11.40% |
| Power | 702 | 1.09 | 2.90% | 100.00% |
| Power Grid Corporation of India Ltd. | 238 | 0.47 | 1.25% | 43.12% |
| NTPC Ltd. | 268 | 0.44 | 1.17% | 40.37% |
| Tata Power Company Ltd. | 196 | 0.18 | 0.48% | 16.51% |









| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Category |
|--|----------|-----------------------|--------------------------|-----------------------------------|
| <u>Oil</u> | 291 | 0.54 | 1.43% | 100.00% |
| Oil & Natural Gas Corporation Ltd. | 291 | 0.54 | 1.43% | 100.00% |
| <u>Telecom - Services</u> | 143 | 0.50 | 1.33% | 100.00% |
| Bharti Airtel Ltd. | 143 | 0.50 | 1.33% | 100.00% |
| <u>Auto Ancillaries</u> | 2 | 0.46 | 1.22% | 100.00% |
| Bosch Ltd. | 2 | 0.46 | 1.22% | 100.00% |
| <u>Minerals/Mining</u> | 136 | 0.40 | 1.06% | 100.00% |
| Coal India Ltd. | 136 | 0.40 | 1.06% | 100.00% |
| <u>Ferrous Metals</u> | 72 | 0.35 | 0.93% | 100.00% |
| Tata Steel Ltd. | 72 | 0.35 | 0.93% | 100.00% |
| <u>Media & Entertainment</u> | 60 | 0.32 | 0.85% | 100.00% |
| Zee Entertainment Enterprises Ltd. | 60 | 0.32 | 0.85% | 100.00% |
| <u>Transportation</u> | 85 | 0.29 | 0.77% | 100.00% |
| Adani Ports and Special Economic Zone Ltd. | 85 | 0.29 | 0.77% | 100.00% |
| <u>Non - Ferrous Metals</u> | 139 | 0.27 | 0.72% | 100.00% |
| Hindalco Industries Ltd. | 139 | 0.27 | 0.72% | 100.00% |
| <u>Gas</u> | 68 | 0.26 | 0.69% | 100.00% |
| GAIL (India) Ltd. | 68 | 0.26 | 0.69% | 100.00% |
| <u>Telecom - Equipment & Accessories</u> | 57 | 0.19 | 0.50% | 100.00% |
| Bharti Infratel Ltd. | 57 | 0.19 | 0.50% | 100.00% |
| TOTAL | | 35.93 | 95.29% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 1.78 | 4.71% | 100.00% |
| NET ASSETS | | 37.71 | 100.00% | |

Yes *Sharma* *Q Q J*



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

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2017 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2017 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>Banks</u> | | | | |
| | 7,33,908 | 3,404.20 | 16.64% | 100.00% |
| HDFC Bank Ltd. | 74,767 | 1,078.36 | 5.27% | 31.68% |
| ICICI Bank Ltd. | 2,83,163 | 784.64 | 3.83% | 23.05% |
| IndusInd Bank Ltd. | 45,536 | 641.81 | 3.14% | 18.85% |
| State Bank of India | 1,65,990 | 485.69 | 2.37% | 14.27% |
| Bank of Baroda | 1,23,777 | 214.07 | 1.05% | 6.29% |
| Axis Bank Ltd. | 40,675 | 199.63 | 0.98% | 5.86% |
| <u>Consumer Non Durables</u> | | | | |
| | 5,24,355 | 1,925.66 | 9.41% | 100.00% |
| ITC Ltd. | 3,76,639 | 1,056.28 | 5.16% | 54.86% |
| Godrej Industries Ltd. | 1,45,706 | 735.09 | 3.59% | 38.17% |
| Nestle India Ltd. | 2,010 | 134.29 | 0.66% | 6.97% |
| <u>Finance</u> | | | | |
| | 3,33,998 | 1,918.90 | 9.38% | 100.00% |
| Housing Development Finance Corporation Ltd. | 58,066 | 872.38 | 4.26% | 45.46% |
| Rural Electrification Corporation Ltd. | 2,33,945 | 423.32 | 2.07% | 22.06% |
| Bajaj Finance Ltd. | 28,165 | 330.69 | 1.62% | 17.23% |
| Can Fin Homes Ltd. | 13,822 | 292.51 | 1.43% | 15.25% |
| <u>Petroleum Products</u> | | | | |
| | 2,61,219 | 1,909.50 | 9.32% | 100.00% |
| Reliance Industries Ltd. | 73,775 | 973.24 | 4.75% | 50.97% |
| Bharat Petroleum Corporation Ltd. | 54,340 | 352.64 | 1.72% | 18.47% |
| Indian Oil Corporation Ltd. | 83,475 | 322.84 | 1.58% | 16.91% |
| Hindustan Petroleum Corporation Ltd. | 49,629 | 260.78 | 1.27% | 13.65% |
| <u>Software</u> | | | | |
| | 1,06,243 | 1,451.28 | 7.09% | 100.00% |
| Infosys Ltd. | 80,238 | 819.07 | 4.00% | 56.44% |
| Tata Consultancy Services Ltd. | 26,005 | 632.21 | 3.09% | 43.56% |
| <u>Pharmaceuticals</u> | | | | |
| | 1,20,548 | 1,193.28 | 5.83% | 100.00% |
| Biocon Ltd. | 60,174 | 682.07 | 3.33% | 57.16% |
| Sun Pharmaceutical Industries Ltd. | 47,692 | 327.98 | 1.60% | 27.49% |
| Lupin Ltd. | 12,682 | 183.23 | 0.90% | 15.35% |
| <u>Power</u> | | | | |
| | 11,03,890 | 1,145.21 | 5.60% | 100.00% |
| PTC India Ltd. | 5,35,436 | 497.42 | 2.43% | 43.43% |
| Tata Power Company Ltd. | 4,74,454 | 429.38 | 2.10% | 37.49% |
| Torrent Power Ltd. | 94,000 | 218.41 | 1.07% | 19.08% |
| <u>Auto</u> | | | | |
| | 1,16,563 | 1,130.80 | 5.52% | 100.00% |
| Maruti Suzuki India Ltd. | 11,448 | 689.66 | 3.37% | 60.99% |
| Tata Motors Ltd. | 78,657 | 366.50 | 1.79% | 32.41% |
| Tata Motors Ltd. A-DVR | 26,458 | 74.64 | 0.36% | 6.60% |
| <u>Gas</u> | | | | |
| | 1,90,383 | 1,091.76 | 5.33% | 100.00% |
| Petronet LNG Ltd. | 1,37,197 | 552.77 | 2.70% | 50.63% |
| Indraprastha Gas Ltd. | 53,186 | 538.99 | 2.63% | 49.37% |
| <u>Cement</u> | | | | |
| | 14,934 | 842.39 | 4.11% | 100.00% |
| Ultratech Cement Ltd. | 13,042 | 520.37 | 2.54% | 61.77% |
| Shree Cements Ltd. | 1,892 | 322.02 | 1.57% | 38.23% |
| <u>Hotels, Resorts and Other Recreational Activities</u> | | | | |
| | 5,51,110 | 699.91 | 3.42% | 100.00% |
| The Indian Hotels Company Ltd. | 5,51,110 | 699.91 | 3.42% | 100.00% |
| <u>Construction Project</u> | | | | |
| | 37,891 | 597.77 | 2.92% | 100.00% |
| Larsen & Toubro Ltd. | 37,891 | 597.77 | 2.92% | 100.00% |
| <u>Auto Ancillaries</u> | | | | |
| | 1,46,794 | 547.25 | 2.67% | 100.00% |
| Motherson Sumi Systems Ltd. | 1,46,794 | 547.25 | 2.67% | 100.00% |











| Industry and Company Particulars | Quantity | Amount (Rs. in lakhs) | Percentage to Net Assets | Percentage to Investment Catagory |
|---|----------|-----------------------|--------------------------|-----------------------------------|
| Chemicals | 85,810 | 513.87 | 2.51% | 100.00% |
| Tata Chemicals Ltd. | 85,810 | 513.87 | 2.51% | 100.00% |
| Construction | 2,74,986 | 470.64 | 2.30% | 100.00% |
| ITD Cementation India Ltd. | 2,74,986 | 470.64 | 2.30% | 100.00% |
| Ferrous Metals | 1,47,786 | 418.75 | 2.04% | 100.00% |
| Tata Steel Ltd. | 47,960 | 231.48 | 1.13% | 55.28% |
| JSW Steel Ltd. | 99,826 | 187.27 | 0.91% | 44.72% |
| Industrial Capital Goods | 1,94,560 | 304.19 | 1.49% | 100.00% |
| Bharat Electronics Ltd. | 1,94,560 | 304.19 | 1.49% | 100.00% |
| Transportation | 16,526 | 210.05 | 1.03% | 100.00% |
| Container Corporation of India Ltd. | 16,526 | 210.05 | 1.03% | 100.00% |
| Textile Products | 33,654 | 114.73 | 0.56% | 100.00% |
| Himatsingka Seide Ltd. | 33,654 | 114.73 | 0.56% | 100.00% |
| TOTAL | | 19,890.14 | 97.17% | 100.00% |
| Unlisted | | | | |
| Industrial Capital Goods | 1,89,983 | - | 0.00% | 100.00% |
| Wellwin Industry Ltd. ** | 1,89,983 | - | 0.00% | 100.00% |
| TOTAL | | - | 0.00% | 100.00% |
| NET CURRENT ASSETS / (LIABILITIES) | | 577.64 | 2.83% | 100.00% |
| NET ASSETS | | 20,467.78 | 100.00% | |

** Thinly traded/Non traded securities as defined in SEBI Regulations.







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, 2017 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2017 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 | 1,29,600 | 505.82 | 80.06% | 100.00% |
| ICICI Bank Ltd. | 42,701 | 118.33 | 18.73% | 23.39% |
| HDFC Bank Ltd. | 7,647 | 110.29 | 17.46% | 21.80% |
| State Bank of India | 22,523 | 65.90 | 10.43% | 13.03% |
| Kotak Mahindra Bank Ltd. | 5,492 | 47.90 | 7.58% | 9.47% |
| IndusInd Bank Ltd. | 3,334 | 46.99 | 7.44% | 9.29% |
| Axis Bank Ltd. | 7,908 | 38.81 | 6.14% | 7.67% |
| Yes Bank Ltd. | 1,635 | 25.33 | 4.01% | 5.01% |
| Punjab National Bank | 11,311 | 17.05 | 2.70% | 3.37% |
| Bank of Baroda | 9,753 | 16.87 | 2.67% | 3.34% |
| The Federal Bank Ltd. | 13,352 | 12.20 | 1.93% | 2.41% |
| Union Bank of India | 3,944 | 6.15 | 0.97% | 1.22% |
| Finance | 41,565 | 104.35 | 16.52% | 100.00% |
| Edelweiss Financial Services Ltd. | 20,388 | 32.14 | 5.09% | 30.80% |
| Rural Electrification Corporation Ltd. | 8,375 | 15.15 | 2.40% | 14.52% |
| Credit Analysis and Research Ltd. | 836 | 13.85 | 2.19% | 13.27% |
| Motilal Oswal Financial Services Ltd. | 1,276 | 9.29 | 1.47% | 8.90% |
| Reliance Capital Ltd. | 1,494 | 9.19 | 1.45% | 8.81% |
| L&T Finance Holdings Ltd. | 7,020 | 8.67 | 1.37% | 8.31% |
| GIC Housing Finance Ltd. | 1,800 | 6.54 | 1.04% | 6.27% |
| Bajaj Finserv Ltd. | 128 | 5.23 | 0.83% | 5.01% |
| Can Fin Homes Ltd. | 146 | 3.09 | 0.49% | 2.96% |
| Bajaj Finance Ltd. | 102 | 1.20 | 0.19% | 1.15% |
| TOTAL | | 610.17 | 96.58% | |
| NET CURRENT ASSETS / (LIABILITIES) | | 21.51 | 3.42% | 100.00% |
| NET ASSETS | | 631.68 | 100.00% | |



