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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS
TAURUS INVESTMENT TRUST COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Taurus Gilt Fund** (the Scheme) of **Taurus Mutual Fund** (the Fund), which comprise of the Balance Sheet as at September 18, 2014, the Revenue Account for the period April 1, 2014 to September 18, 2014, and a summary of significant accounting policies and other explanatory information.

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 for the preparation of these financial statements that give a true and fair view of the Balance Sheet and the Revenue Account of the scheme in accordance with accounting policies and standards as specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (the Regulations) and amendments thereto 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.

Auditor's Responsibility


Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing and other authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, 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 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.

Opinion

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

- a. in the case of the Balance Sheet, of the state of affairs of the Scheme as at September 18 2014; and
 - b. in the case of the Revenue Account, of the surplus of the Scheme for the period April 1, 2014 to September 18, 2014.
- 

Report on Other Legal and Regulatory Requirements

As required by section 55(4) of the Regulations, we report that

- a) we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- b) As required by clause 5(ii)(2) of the Eleventh Schedule to the Regulations, the Balance Sheet and the Revenue Account referred to in this report are in agreement with the books of account of the Scheme;
- c) the financial statements have been prepared in accordance with the accounting policies and standards, as specified in the Ninth Schedule of the Regulations;
- d) in our opinion, valuation methods for Non Traded Securities, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustees.

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



Vinay D. Balse
Partner
Membership No. 39434

Place: Mumbai

Date: June 27, 2015

TAURUS MUTUAL FUND
BALANCE SHEET AS AT SEPTEMBER 18, 2014

	Schedule	TAURUS GILT FUND	
		September 18, 2014	March 31, 2014
		Amount (Rs)	Amount (Rs)
LIABILITIES			
Unit Capital	'A'	364,034	288,981
Reserves and Surplus	'B'	285,057	209,244
Current Liabilities and Provisors	'C'	240,603	233,430
Total		889,694	731,655
ASSETS			
Investments	'D'	645,618	442,622
Deposits	'E'	-	-
Other Current Assets	'F'	244,076	289,033
Total		889,694	731,655
Notes forming part of Accounts	'G'		

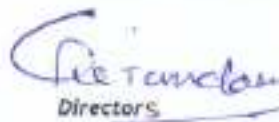
As per our Report of even date
For N.M.Raiji & Co.
Chartered Accountants
Firm Reg. No. 103296W



Vinay D. Balse
Partner
Membership No. 39434



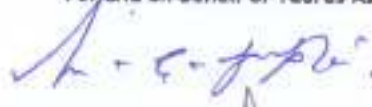
For and on behalf of Taurus Investment Trust Company Limited



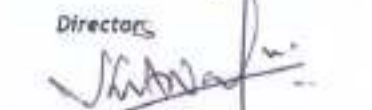
Directors



For and on behalf of Taurus Asset Management Company Limited



Director



Waqar Naqvi
Chief Executive Officer



Amarjeet Singh
Chief Financial Officer



Rahul Pal
Fund Manager

New Delhi
Date : June 27, 2015

TAURUS MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED SEPTEMBER 18, 2014

	Schedule	TAURUS GILT FUND	
		September 18, 2014	March 31, 2014
		Amount (Rs)	Amount (Rs)
INCOME			
Dividend		-	-
Interest		25,050	71,278
Profit on sale / redemption of investments (other than inter-scheme transfer / sale) (Net)		-	-
Profit on inter scheme transfer / sale of investments (Net)		-	-
Net Change in Unrealised Appreciation in the Value of Investments		-	-
Other Income		1,045	10,146
Total		26,095	81,424
EXPENSES AND LOSSES			
Loss on sale / redemption of investments (other than inter-scheme transfers / sale) (Net)		-	-
Loss on interscheme transfer / sale of investments (Net)		-	-
Management fees (inclusive of service tax)		1,512	5,291
Trusteeship fees		33	80
Advertisement and Publicity Expenses		921	808
Audit fees		11,236	6,466
Custodian fees		-	48
Registrar Charges		433	-
Investor Education Fund Expense		60	194
Brokerage and Commission		324	-
Other operating expenses		1,057	2,177
Deferred Revenue Expenses Written Off		-	-
Net Change in Unrealised Depreciation in the Value of Investments		-	-
Less : Expenditure borne by the AMC		(11,242)	-
Total		4,334	15,064
Net Surplus for the year / period		21,761	66,360
APPROPRIATION ACCOUNT			
Opening balance brought forward		222,809	471,841
Net Surplus for the year / period		21,761	66,360
Add / (Less) : Transfer from Income Equalisation Reserve		50,708	(315,392)
Add / (Less) : Transfer from Unit Premium Reserve		-	-
Total		295,278	222,809
Net Available Surplus		295,278	222,809
Less : Dividend / Income Distribution during the year		-	-
Less : Tax on Dividend / Income Distribution		-	-
Net Surplus carried forward		295,278	222,809
Notes forming part of Accounts	'G'		

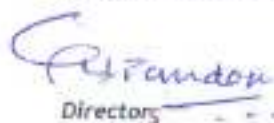
As per our Report of even date
For N.M.Raiji & Co.
Chartered Accountants
Firm Reg. No. 108296W


Vinay D. Balse

Partner
Membership No. 39434



For and on behalf of Taurus Investment Trust Company Limited


Directors



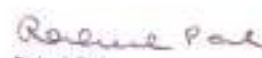
For and on behalf of Taurus Asset Management Company Limited


Director

Waqar Naqvi
Chief Executive Officer



Amarjeet Singh
Chief Financial Officer


Rahul Pal
Fund Manager

TAURUS MUTUAL FUND

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT SEPTEMBER 18, 2014

	TAURUS GILT FUND			
	September 18, 2014		March 31, 2014	
	Units	Amount (Rs)	Units	Amount (Rs)
SCHEDULE 'A'				
UNIT CAPITAL				
FACE VALUE		10		10
Unit Capital (Opening Balance)	28,898.105	288,981	71,474.096	714,741
Add : Subscription during Initial Offer period	-	-	-	-
Add : Subscription during the year / period	16,632.838	166,328	27,313.089	273,131
Less : Redemption during the year / period	9,127.511	91,275	69,889.080	698,891
Unit Capital (Closing Balance)	36,403.432	364,034	28,898.105	288,981
SCHEDULE 'B'				
Reserves & Surplus				
Unit Premium Reserve				
Opening Balance		(13,565)		(40,345)
Add\Less) : Discount / Premium on units repurchased/sold during the year / period		3,344		26,780
Add\Less) : Transfer to Revenue Account				
Closing Balance		(10,221)		(13,565)
Revenue Account				
Surplus carried forward		295,278		222,809
Total Reserves & Surplus		285,057		209,244



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TAURUS MUTUAL FUND		
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT SEPTEMBER 18, 2014		
	TAURUS GILT FUND	
	September 18, 2014	March 31, 2014
	Amount (Rs)	Amount (Rs)
SCHEDULE 'C'		
CURRENT LIABILITIES & PROVISIONS		
Current Liabilities:		
Sundry Creditors	22,832	14,529
Contracts for Purchase of Investments	-	-
Amounts due to other schemes	-	-
Units Redemption Payable	1,000	-
Entry / Exit Load	216,771	218,676
Unit Application Pending Allotment	-	-
Unclaimed Redemption Amount	-	-
Unclaimed Dividend Amount	-	-
Payable to Taurus Asset Management Co Ltd (Net of Receivables)	-	225
Total	240,603	233,430
SCHEDULE 'D'		
INVESTMENTS		
Equity Shares	-	-
Corporate Debentures and Bonds	-	-
Gold ETF	-	-
Commercial Paper	-	-
Government Securities	-	-
Certificate Of Deposit	-	-
Collateralised Borrowing and Lending Obligation (CBLO)	645,618	442,622
Treasury Bills	-	-
Total	645,618	442,622
SCHEDULE 'E'		
DEPOSITS		
- Margin Money for Derivative Trading / CBLO	-	-
Total	-	-
SCHEDULE 'F'		
OTHER CURRENT ASSETS		
Balances with Banks in Current Account	233,982	288,033
Deposit with Bank for unclaimed redemptions and dividend	-	-
Contracts for sale of investment	-	-
Accrued Interest on debentures/bonds	-	-
Dividend Receivable	-	-
Units Subscription Receivable	-	1,000
Amounts due from other schemes	-	-
Receivable from Taurus Asset Management Co Ltd (Net of Management Fees payable)	10,094	-
Other Current Assets	-	-
Total	244,076	289,033



Schedule - G:

Significant Accounting Policies and Notes to Accounts (Annexed to and forming part of Balance Sheet as at September 18, 2014 and Revenue Account for the period ended September 18, 2014).

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 Fund Regulations, 1996 ("SEBI MF Regulations"). The format of the financial statements is as per the Eleventh Schedule of the SEBI MF Regulations. As required by Accounting Standard 3 relating to Cash Flow Statements, the same have been prepared for those schemes whose units are either listed on the stock exchange or whose income in the previous accounting year exceeded Rs 50 crores. Further, the cash flow statement has been prepared as per the indirect method.

b) Portfolio Valuation

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

Debt & Money Market Securities including Floating rate Instruments :

If security maturity is greater than 60 days :

These securities are valued as per the average of the prices computed by CRISIL and ICRA.

If security maturity is upto 60 days :

These securities, irrespective of whether they are traded or not, are valued on amortisation basis with reference to the cost or the last valuation price, whichever is more recent. The amortised price is compared with the price computed using the benchmark yields. To ensure fair valuation of the security, the amortised price is kept within +/-0.10% of the price derived using the benchmark yield.

Central Government, State Government Securities and Treasury Bills :

The valuation of Treasury Bills and Cash Management Bills carried out as per the process mentioned above for debt and money market securities depending on their maturity date. The valuation of Central and State Government Securities was changed to average prices provided by CRISIL and ICRA irrespective of the maturity of the security.

Non-Traded/Thinly traded debt and money market securities are valued at fair value by the Board of the Asset Management Company, in accordance with the guidelines for valuation of securities for mutual funds, as issued by SEBI and are approved by the Board of the Trustee Company as given below :

i) Non-investment grade performing debt securities are valued at a discount of 25% to the face value.

ii) Non-investment grade non-performing debt securities are valued net of provisions.

iii) Investments in Collateralised Borrowing and Lending Obligation (CBLO), bills purchased under rediscounting scheme and short-term deposits with banks are valued at cost plus accrual.

c) Investment Transactions

Investment transactions in equity and debt securities are accounted on trade dates. The cost of acquisition includes the cost of purchase, stamp duty, securities transaction tax and charges customarily included in the broker's bought note. These costs are capitalised to the extent of 0.12 percent of the cost of investment. Expenses over and above this limit are charged to the Scheme as revenue expenditure. In respect of privately placed debt instruments, front-end discount is reduced from the cost of investment.

d) Recognition of Revenue and Treatment of expenses

i. Interest is accrued on a day-to-day basis, except on debt instruments classified as non-performing assets, on which interest is recognised only on receipt basis, in line with the applicable regulations. In respect of interest bearing investments, interest paid at the time of purchase for the period from the last interest due date upto the date of purchase is debited to Interest Recoverable Account and interest received at the time of sale for the period from the last interest due date upto the date of sale is credited to Interest Recoverable Account.

ii. If the interest is not received after the expiry of the 1st quarter from the date the income has fallen due, no further interest accrual is made on that asset. In the case of NPAs, provision is made for income accrued and not received within the time period specified by SEBI.

iii. The net unrealised gain/loss in the value of investments is determined separately for each class of investment. Further, the change in net unrealised gain/ loss, if any, between two balance sheet dates, is recognised in the Revenue Account.

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

v. 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 unitholder folios in each scheme. Expenses incurred in excess of the regulatory limits are adjusted against the balance available in exit load collected. Expenses incurred in excess of load available are borne by the AMC. With effect from October 1, 2012, exit load charged to customers is directly credited to the scheme.

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

vii. Other common expenses of the fund have been allocated amongst the schemes in proportion to the number of unitholders / closing Net Assets of the respective schemes as at the previous month-end.

e) Unit Re-purchase/ Sale transactions

Unit repurchase/sale transactions are recorded on the basis of advices received from the Registrar and Transfer agent on a daily basis. The discount/premium on re-purchase is credited/debited to Unit Premium Reserve, as the case may be. Similarly the discount/premium on sale of units is debited/credited to Unit Premium Reserve.

f) Income Equalisation Reserve

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

g) Determination of net asset values

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

ii. For calculating the net asset values under different plans / options, the amount of sale/repurchase of units under each plan / option are separately accounted. Further, net income arising from such deployment is allocated daily to the respective plans / options in proportion to their opening Net Assets adjusted by the net inflows during the day.

h) Entry and Exit Load

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

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

Notes to Accounts

Schemes Name	Nature of Schemes	Allotment Date	Options	Investment Objective
TAURUS GILT FUND	An open end Gilt Scheme	August 18, 2001	Growth Option Dividend Option	To provide risk free returns to the investors even for a shorter duration through investment in securities issued by Central Government or State Government or any security unconditionally guaranteed by Government of India. Investment will also be made in repos and reverse repos.

Taurus Gilt Fund is merged with Taurus Dynamic Income Fund with effect from September 18, 2014.

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

SCHEME NAME	TAURUS GILT FUND	
	September 18, 2014	March 28, 2014
Existing Plan Growth Option	17.8232	17.2343
Existing Plan Dividend Option	17.4362	16.8603
Direct Plan Growth Option	17.9230	17.3144
Direct Plan Dividend Option	17.6467	17.0071

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

3 The details of the dividend (Net of Tax) declared by the scheme during the period is Nil.



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4 As at the period end, the details of investments are as under:

SCHEME NAME	TAURUS GILT FUND	
	September 18, 2014	March 31, 2014
	Market /Fair Value	Market /Fair Value
	(Rs)	(Rs)
Collateralised Borrowing & Lending Obligation (CBLO)	645,618	442,622

5 Total value of investments falling under each major industry group and exceeding 5% of the total investments in each major classification, is as under :

SCHEME NAME	TAURUS GILT FUND	
	Market /Fair Value as on September 18, 2014	% of Classification as on September 18, 2014
Collateralised Borrowing & Lending Obligation (CBLO)	645,618	100.00
Total	645,618	100.00

6 The details of the unrealised appreciation, included in Revenue Reserve, is as under:

Scheme Name	September 18, 2014	March 31, 2014
	Rs.	Rs.
TAURUS GILT FUND	Nil	Nil

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

Schemes Name	September 18, 2014		March 31, 2014	
	Rs.	% as above	Rs.	% as above
TAURUS GILT FUND	1,346	0.24	4,709	0.49

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

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

TAURUS GILT FUND	September 18, 2014		March 31, 2014	
	Rs.	% as above	Rs.	% as above
Purchases	Nil	Nil	Nil	Nil
Sales	Nil	Nil	Nil	Nil
Income	26,095	8.67	81,424	8.39
Expenditure	4,274	1.42	15,064	1.55

Note: Income excludes net change in unrealized gain/loss in value of investments, profit on sale thereof and provisions written back. Expenditure excludes net change in unrealized gain/loss in value of investments and loss on sale thereof.

Purchase excludes FD, Repo, CBLO and Futures & Options. Sales exclude Maturity. Expenditure includes service tax.

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

10 The details of the trusteeship fees (inclusive of service tax) paid by the scheme is as under:

Schemes Name	September 18, 2014	March 31, 2014
	Rs.	Rs.
TAURUS GILT FUND	33	80

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

11 As on September 18, 2014, there are no underwriting commitments.

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

13 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.

14 The details of unitholders holding over 25% of the NAV of the scheme as at the period end is Nil (Previous year -Nil)

15 The aggregate carrying value and market value of Non performing investments (Debt securities) as on September 18, 2014 is Nil.

16 The Scheme has not entered into any derivative position during the year, therefore portfolio disclosure for derivative positions pursuant to SEBI Circular no. CIR/WD/DF/11/2010 dated August 18, 2010 is Nil.

17 The schemes have not made any investment in repo transactions or credit default swap in corporate debt securities.

18 Effective September 18, 2014, Taurus Gilt Fund (Transferor) was merged with Taurus Dynamic Income Fund (Transferee), consequent upon which the new units in the Transferee scheme having face value of Rs. 10 each were issued to the holders of the Transferor scheme based on the exchange ratio calculated with reference to the prevailing per unit NAVs of the scheme on the date of merger. This merger was in the nature of change in the fundamental attribute of Taurus Gilt Fund in line with SEBI circular number Cir/WD/DF/15/2010 dated October 22, 2010 and accordingly was effected with approval of Board of the Trustees and in compliance with applicable provisions of SEBI (Mutual Funds) Regulations, 1996 and the guidelines issued by SEBI from time to time, including intimation to the unit holders of Taurus Gilt Fund with the option to redeem their units at the prevailing NAV at their discretion without payment of exit load, if any applicable. The unit holders who have not exercised option to exit within 30 days' notice period were allotted units in Taurus Dynamic Income Fund based on the closing NAV of September 17, 2014.

Transferor Scheme (with plan /option)	Transferee Scheme (with plan /option)	No of units transferred	NAV per unit (Rs.)	Exchange Ratio
Taurus Gilt Fund - Existing Plan Growth Option	Taurus Dynamic Income Fund - Existing Plan Growth Option	7,541,770	17.8232	0.74 : 1
Taurus Gilt Fund - Existing Plan Dividend Option	Taurus Dynamic Income Fund - Existing Plan Dividend Option	1,999,840	17.4362	0.60 : 1
Taurus Gilt Fund - Direct Plan Growth Option	Taurus Dynamic Income Fund - Direct Plan Growth Option	20,922,350	17.9230	0.74 : 1
Taurus Gilt Fund - Direct Plan Dividend Option	Taurus Dynamic Income Fund - Direct Plan Dividend Option	5,939,470	17.6467	0.59 : 1

19 The Scheme has only one segment, i.e. the business segment, as they are primarily engaged in investing amounts received from investors in terms of the investment objectives specified in the Scheme Information Document. As such, no separate disclosures have been made in terms of Accounting Standard (AS) 17- Segment Reporting, issued by the Institute of Chartered Accountants of India.

20 Load balances have been utilised as follows :-

Scheme Name	Advertisement and Publicity		Brokerage & Commission	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
TAURUS GILT FUND	2,707	73	-	4,781

21 A full portfolio of investments of the Scheme is attached herewith as Annexure I.

22 Previous year's figures have been regrouped or rearranged wherever necessary. Taurus Gilt Fund was in operation for the part of year, therefore figures for current period would not be strictly comparable.



CPA

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TAURUS MUTUAL FUND

Historical Per Unit Statistics as on March 31, 2015

Per Unit Particulars (Rupees)	TAURUS GILT FUND		
	As on	As on	As on
	September 18, 2014	March 31, 2014	March 31, 2013
Face Value	RS.10/-	RS.10/-	RS.10/-
Unit Capital	36,403	71,474	12,628
Avg Net asset	560,670	283,200	476,981
APP	-	-	-
Net Asset Value #			
Existing Plan Growth Option	17.8232	17.2343	16.0370
Existing Plan Dividend Option	17.4362	16.8603	15.6889
Direct Plan Growth Option	17.9230	17.3144	16.0644
Direct Plan Dividend Option	17.6467	17.0071	15.7151
Existing Plan Retail Growth Option	-	-	-
Existing Plan Retail Daily Dividend Reinvestment Option	-	-	-
Existing Plan Retail Weekly Dividend Reinvestment Option	-	-	-
Existing Plan Institutional Growth Option	-	-	-
Existing Plan Institutional Daily Dividend Reinvestment Option	-	-	-
Existing Plan Super Institutional Growth Option	-	-	-
Existing Plan Super Institutional Daily Dividend Reinvestment Option	-	-	-
Existing Plan Super Institutional Weekly Dividend Reinvestment Option	-	-	-
Direct Plan Super Institutional Growth Option	-	-	-
Direct Plan Super Institutional Daily Dividend Reinvestment Option	-	-	-
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	-	-	-
Income			
Other than profit on sale of investment	0.72	2.82	0.27
From profit on inter-scheme sales/transfer of investments (net)	-	-	-
From profit on sale of investment to third party (net)	-	-	-
Net change in Net Unrealised gain in value of investments	-	-	-
Gross Income	0.72	2.82	0.27
Expenses & Losses			
Aggregate of expenses, write-off, amortisation and charges	0.12	0.52	0.06
Net change in Net Unrealised loss in value of investments	-	-	-
Gross Expenditure	0.12	0.52	0.06
Net Income	0.60	2.30	0.21
Unrealised appreciation / depreciation in value of investments	-	-	-
Ratio of expenses to average net assets	0.78%	1.55%	1.51%
Ratio of gross income to average net assets	4.67%	8.40%	6.81%
NAV			
Highest			
Existing Plan Growth Option	17.8232	17.2343	16.0370
Existing Plan Dividend Option	17.4362	16.8603	15.6889
Direct Plan Growth Option	17.9230	17.3144	16.0644
Direct Plan Dividend Option	17.6467	17.0071	15.7151
Existing Plan Retail Growth Option	-	-	-
Existing Plan Retail Daily Dividend Reinvestment Option	-	-	-
Existing Plan Retail Weekly Dividend Reinvestment Option	-	-	-
Existing Plan Institutional Growth Option	-	-	-
Existing Plan Institutional Daily Dividend Reinvestment Option	-	-	-
Existing Plan Institutional Weekly Dividend Option	-	-	-
Existing Plan Super Institutional Growth Option	-	-	-
Existing Plan Super Institutional Daily Dividend Reinvestment Option	-	-	-
Existing Plan Super Institutional Weekly Dividend Reinvestment Option	-	-	-
Direct Plan Super Institutional Growth Option	-	-	-
Direct Plan Super Institutional Daily Dividend Reinvestment Option	-	-	-
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	-	-	-
Lowest			
Existing Plan Growth Option	17.2561	16.0606	15.2375
Existing Plan Dividend Option	16.8816	15.7119	14.9132
Direct Plan Growth Option	17.3367	16.0896	15.8591
Direct Plan Dividend Option	17.0302	15.7397	15.5147
Existing Plan Retail Growth Option	-	-	-
Existing Plan Retail Daily Dividend Reinvestment Option	-	-	-
Existing Plan Retail Weekly Dividend Reinvestment Option	-	-	-
Existing Plan Institutional Growth Option	-	-	-
Existing Plan Institutional Daily Dividend Reinvestment Option	-	-	-
Existing Plan Institutional Weekly Dividend Option	-	-	-
Existing Plan Super Institutional Growth Option	-	-	-
Existing Plan Super Institutional Daily Dividend Reinvestment Option	-	-	-
Existing Plan Super Institutional Weekly Dividend Reinvestment Option	-	-	-
Direct Plan Super Institutional Growth Option	-	-	-
Direct Plan Super Institutional Daily Dividend Reinvestment Option	-	-	-
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	-	-	-
Price Earning Ratio			
Highest	NA	NA	NA
Lowest	NA	NA	NA

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

March 31, 2013, March 30, 2013, March 29, 2013 being non-business days for all the schemes (except for Taurus Liquid Fund), the NAV per unit have been provided as of March 28, 2013. For Taurus Liquid Fund, the NAV per unit has been provided as of March 31, 2013.



Handwritten signatures and initials: RA, and several illegible signatures.

