

TAURUS ASSET MANAGEMENT COMPANY LIMITED

Registered Office: 305, Regent Chambers, 208, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021. Tel. 022 - 2282 6847

Head Office: Ground Floor, AML Centre-1, 8 Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400 093.

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UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2010

SN	Particulars	Taurus Bonanza Fund	Taurus Tax Shield	Taurus Starshare	Taurus Discovery Fund	Taurus Gift Fund	Taurus Short Term Income Fund	Taurus Liquid Fund	Taurus Infrastructure Fund	Taurus Ultra Short Term Bond Fund	Taurus MIP Advantage Fund	Taurus Ethical Fund	Taurus Nifty Index Fund	Taurus FMP 370 Days Series 3	Taurus FMP 370 Days-Series 2	Taurus FMP 15 Months-Series 1	Taurus FMP 385 Days-Series 1	Taurus FMP 120 Days-Series 1	Taurus FMP 180 Days Series 1
1.1	Unit Capital at the beginning of the half year period	8.77	19.01	35.98	16.33	0.01	0.28	59.38	20.26	1,031.57	81.06	14.48	-	2.74	2.44	47.05	18.80	-	-
1.2	Unit Capital at the end of the period	8.22	21.71	31.67	16.79	0.01	0.22	493.70	16.62	743.17	11.11	11.17	-	2.74	2.44	47.05	18.80	62.89	8.51
2	Reserves & Surplus	29.43	41.98	156.66	12.88	0.00	44.41	6.17	8.64	35.61	2.21	12.42	0.18	0.09	-	2.03	0.70	0.08	0.00
3.1	Total Net Assets at the beginning of the half year period	34.21	46.22	171.37	23.97	0.01	0.43	59.95	28.04	1,076.10	25.47	25.47	0.29	2.74	2.62	47.63	18.84	-	-
3.2	Total Net Assets at the end of the period	37.65	63.69	188.33	29.67	0.01	127.64	489.88	25.26	778.78	83.27	23.54	1.35	2.83	-	49.09	19.51	62.97	8.51
4.1	NAV at the beginning of the half year period	38.99	31.64	49.55	14.68	13.9166	15.5898	-	13.83	-	-	21.16	-	-	-	-	-	-	-
4.2	NAV at the end of the period	45.75	38.85	60.98	17.67	14.0493	1,604.4031	-	15.63	-	10.2894	25.04	11.5063	-	-	-	-	10.0112	10.0018
4.3	Dividend paid per unit during the half year	-	-	-	-	-	23.8390	-	1.00	-	-	-	-	-	-	-	-	-	-
5.1	Income																		
5.2	Dividend	0.30	0.38	1.28	0.12	-	-	-	0.17	-	0.03	0.13	0.02	-	-	-	-	-	-
5.3	Interest	0.01	0.00	0.03	0.00	0.00	5.09	11.63	0.00	46.72	0.74	-	-	0.10	0.00	1.85	0.73	0.09	0.00
5.4	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale)	3.72	8.93	37.57	6.15	-	(0.12)	(0.03)	6.62	(1.36)	1.95	3.70	0.21	-	-	0.04	-	-	-
5.5	Profit/(Loss) on inter scheme transfer/sale of investments	(0.06)	0.00	0.00	-	-	(0.24)	0.00	-	(1.53)	(0.53)	-	-	0.00	-	0.00	0.00	-	-
5.6	Other income @	-	-	0.00	0.00	-	-	(0.13)	-	0.13	-	-	-	-	-	-	-	-	-
	Total Income (5.1 to 5.6)	3.97	9.31	38.88	6.28	0.00	4.73	11.48	6.79	43.96	2.18	3.83	0.23	0.10	0.00	1.89	0.73	0.09	0.00
6.1	Expenses																		
6.2	Management Fees	0.22	0.33	0.98	0.16	0.00	0.02	0.05	0.17	0.31	0.19	0.15	0.01	0.00	0.00	0.03	0.01	0.00	0.00
6.3	Trustee Fees	0.01	0.01	0.01	0.01	0.00	0.00	0.01	0.01	0.01	-	0.01	-	0.00	0.00	0.00	0.00	-	-
6.4	Total Recurring Expenses (including 6.1 and 6.2)	0.44	0.67	2.07	0.32	0.00	0.14	0.24	0.34	1.14	0.32	0.31	0.02	0.00	0.00	0.06	0.03	0.00	0.00
6.5	Percentage of Management Fees to daily average net assets	1.25%	1.25%	1.12%	1.25%	0.50%	0.03%	0.03%	1.25%	0.04%	1.19%	1.25%	0.65%	0.17%	0.20%	0.12%	0.05%	0.10%	0.10%
	Total Recurring expenses as a percentage of daily average net assets (annualised)	2.50%	2.50%	2.37%	2.50%	1.56%	0.19%	0.12%	2.50%	0.14%	2.04%	2.50%	1.30%	0.22%	0.50%	0.26%	0.27%	0.25%	0.15%
7.1	Returns during the half year	17.34%	22.79%	23.07%	20.37%	0.95%	2.91%	2.68%	13.02%	2.70%	-	18.34%	-	3.40%	-	2.90%	3.39%	-	-
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year and its comparison with benchmark yield	14.27%	15.05%	15.05%	18.94%	2.76%	2.30%	2.41%	15.05%	2.41%	-	9.56%	-	2.32%	-	2.60%	2.32%	-	-
i)	Last 1 year	18.74%	27.00%	27.97%	28.23%	1.35%	5.13%	4.47%	21.45%	5.03%	-	41.39%	-	-	-	-	-	-	-
ii)	Last 3 years	-0.34%	17.11%	2.94%	-6.64%	2.53%	3.56%	5.25%	6.05%	-	-	-	-	-	-	-	-	-	-
iii)	Last 5 years	5.81%	6.08%	6.08%	10.07%	8.12%	7.23%	6.11%	6.08%	-	-	-	-	-	-	-	-	-	-
iv)	Since launch of the scheme-Growth	12.89%	13.01%	11.45%	3.60%	3.80%	5.32%	5.42%	13.29%	5.44%	2.89%	82.09%	15.06%	3.40%	-	4.13%	3.58%	0.11%	0.02%
	Date of launch of scheme	28 Feb 95	31 Mar 96	29 Jan 94	5 Sep 94	18 Aug 01	18 Aug 01	31 Aug 06	5 Mar 07	1 Dec 08	29 Jun 10	6 Apr 09	4 Jun 10	31 Mar 10	31 Mar 09	9 Feb 10	19 Mar 10	17 Sep 10	22 Sep 10
8	Provision for Doubtful Income/Debts (including overdue debentures)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Provision for Doubtful Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Payments to associate/group companies	-	-	0.00	-	-	-	-	0.00	-	0.00	-	-	-	-	-	-	-	-
11	Investments made in associate/group companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

12 None of the schemes of Taurus Mutual Fund declared any bonus during the half year period ended on September 30, 2010.
 13 None of the schemes of Taurus Mutual Fund had any investments in foreign securities during the half year period ended on September 30, 2010.
 14 On request the unit holders can obtain from the Fund a copy of the Annual Report of the scheme in which they have invested.
 15 The abridged unaudited results for the H.Y. ended September 30, 2010 are available on our website www.taurusmutualfund.com
 16 These results have been taken on record by the Trustees in their meeting held on October 30, 2010.

For Taurus Investment Trust Company Limited

K N Goyal
Director

G N Tandon
Director

For Taurus Asset Management Company Limited

J P Kundra
Director

M G Gupta
Director

Date: **September 30, 2010.**
Place: **New Delhi**

Waqar Naqvi
Chief Executive Officer

Sanjay Parikh
Chief Operations Officer

ANNEXURE 1
Details of transactions to associate/group companies

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction (in ₹ Cr & % of total value of transaction of the fund)	Brokerage paid by the fund
Not Applicable	Not Applicable	Apr 1, 10 - Sept 30, 10	₹ Cr. %	₹ Cr. %
Not Applicable	Not Applicable	Oct 1, 09 - Mar 31, 10	NIL NIL	NIL NIL

Commission paid to associates/related parties/group companies of sponsor/AMC for the half year ended September 30, 2010.

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (in ₹ Cr & % of total value of transaction of the fund)	Commission Paid (₹ Cr & % of total brokerage paid by the fund)
Invest Shoppee India Limited	Associate	Apr 1, 10 - Sept 30, 10	₹ Cr. %	₹ Cr. %
Invest Shoppee India Limited	Associate	Oct 1, 09 - Mar 31, 10	16.53 0.06	0.00 0.11
			17.09 0.08	0.01 1.21

\$ - Amount less than Rs. 50,000.

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UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2010

ANNEXURE 2
Disclosure under Regulation 25 (1) 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 within one year of the date of the latter investment calculated on either side.

Name of the Company	Scheme Invested by the Company	Names of the Schemes of Taurus Mutual Fund which have made Investments in the Company or its subsidiary	Aggregate cost of acquisition during the above period (₹ in Lakhs)	Outstanding as on September 30, 2010 (₹ in Lakhs)
ADITYA BIRLA NUVO LTD.	Taurus Liquid Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Starshare Taurus Tax Shield	109.59 64.40 14.95 106.47	- - - -
ALKEM LABORATORIES LTD.	Taurus Liquid Fund	Taurus Liquid Fund Taurus Ultra Short Term Bond Fund	12,000.00 54,000.00	- -
CIPLA LTD.	Taurus Liquid Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Ethical Fund Taurus Nifty Index Fund Taurus Starshare Taurus Tax Shield	90.30 30.10 83.20 13.34 859.45 137.44	- - - 1.22 - -
CROMPTON GREAVES LTD.	Taurus Liquid Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Ethical Fund Taurus Infrastructure Fund Taurus Tax Shield	74.39 55.68 28.02 92.04 26.05	- - - - -
DABUR INDIA LTD.	Taurus Liquid Fund	Taurus Discovery Fund Taurus Ethical Fund Taurus Starshare Taurus Tax Shield	101.18 26.37 180.99 50.11	- - - -
ECL FINANCE LTD.	Taurus Liquid Fund	Taurus Liquid Fund Taurus Ultra Short Term Bond Fund	25,990.17 116,297.33	- -
EDELWEISS SECURITIES LTD.	Taurus Liquid Fund	Taurus Liquid Fund Taurus Short Term Income Fund Taurus Ultra Short Term Bond Fund	7,000.00 2,500.00 66,000.00	- - -
FINANCIAL TECHNOLOGIES INDIA LTD.	Taurus Liquid Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Infrastructure Fund Taurus MIP Advantage Fund Taurus Starshare Taurus Tax Shield	160.60 160.96 170.33 50.20 997.87 10.17	62.33 91.19 103.54 - 571.63 -
FULLERTON INDIA CREDIT CO. LTD.	Taurus Liquid Fund	Taurus FMP 15 Months-series 1 Taurus Liquid Fund Taurus MIP Advantage Fund Taurus Short Term Income Fund Taurus Ultra Short Term Bond Fund	1,427.23 5,200.00 3,357.94 13,018.25 54,357.20	1,470.97 - 951.61 4,448.60 3,416.26
GRASIM INDUSTRIES LTD.	Taurus FMP 15 Months-series 1	Taurus Bonanza Fund Taurus Discovery Fund Taurus Tax Shield	187.43 9.74 24.15	108.67 - -
GTL LTD.	Taurus Liquid Fund	Taurus Starshare	7.22	-
HERO HONDA MOTORS LTD.	Taurus FMP 15 Months-series 1 Taurus Liquid Fund Taurus MIP Advantage Taurus Ultra Short Term Bond Fund	Taurus Bonanza Fund Taurus Ethical Fund Taurus Infrastructure Fund Taurus Nifty Index Fund Taurus Starshare Taurus Tax Shield	40.14 49.98 75.03 14.64 383.32 29.52	- - 1.32 - - -
HINDALCO INDUSTRIES LTD.	Taurus Liquid Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Infrastructure Fund Taurus MIP Advantage Fund Taurus Nifty Index Fund Taurus Starshare Taurus Tax Shield	140.83 39.94 151.69 84.23 14.83 0.14 165.33	84.88 - 168.32 - 1.90 - 135.17
HOUSING DEVELOPMENT & INFRASTRUCTURE LTD.	Taurus Liquid Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Tax Shield Taurus Infrastructure Fund Taurus Starshare	29.74 15.02 33.44 33.39 109.45	- - - - -
ICICI HOME FINANCE CO. LTD.	Taurus Liquid Fund	Taurus Liquid Fund Taurus Short Term Income Fund Taurus Ultra Short Term Bond Fund	13,093.73 647.80 13,076.14	- - -
IDFC LTD.	Taurus Liquid Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Infrastructure Fund Taurus MIP Advantage Fund Taurus Nifty Index Fund Taurus Starshare Taurus Tax Shield	94.31 52.30 167.69 118.82 14.06 835.98 98.55	- - 43.02 - 1.72 - -
IFCI LTD.	Taurus Liquid Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Tax Shield	39.97 50.09 54.97	- - -
INDIABULLS FINANCIAL SERVICES LTD.	Taurus Liquid Fund	Taurus Ultra Short Term Bond Fund	15,000.00	-
J M FINANCIAL PRODUCTS PRIVATE LTD.	Taurus Liquid Fund	Taurus FMP 370 Day Series 3 Taurus FMP 15 Months-series 1 Taurus FMP 385 Days Series 1 Taurus Liquid Fund Taurus Short Term Income Fund Taurus Ultra Short Term Bond Fund	- 2,454.05 474.55 20,981.13 11,166.62 98,384.22	34.44 - 196.79 4,688.57 - -
JAGRAN PRAKASHAN LTD.	Taurus FMP 180 Days Series 1	Taurus Ethical Fund	50.07	-
JINDAL SAW LTD.	Taurus Liquid Fund	Taurus Bonanza Fund	10.30	-
JSW STEEL LTD.	Taurus Liquid Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Infrastructure Fund	29.07 35.57 25.03	- - -
LAKSHMI VILAS BANK LTD.	Taurus Liquid Fund	Taurus Ultra Short Term Bond Fund	1,000.00	-
LIC HOUSING FINANCE LTD.	Taurus Liquid Fund	Taurus Bonanza Fund Taurus Discovery Fund Taurus Infrastructure Fund Taurus Starshare Taurus Tax Shield	19.76 91.29 13.05 65.26 212.40	- - - - -
MARUTI SUZUKI INDIA LTD.	Taurus Liquid Fund	Taurus Bonanza Fund Taurus MIP Advantage Fund Taurus Nifty Index Fund Taurus Starshare Taurus Tax Shield	161.28 79.01 13.96 0.11 34.30	83.58 - 1.41 - -
NAVA BHARAT VENTURES LTD.	Taurus FMP 120 Days Series 1	Taurus Discovery Fund Taurus Infrastructure Fund	10.53 80.27	- -
PUNJAB NATIONAL BANK	Taurus Liquid Fund	Taurus Bonanza Fund Taurus Infrastructure Fund Taurus Liquid Fund Taurus MIP Advantage Fund Taurus Nifty Index Fund Taurus Short Term Income Fund Taurus Starshare Taurus Tax Shield	97.37 249.25 75,582.18 2,428.67 10.89 5,395.12 853.07 361.74	49.09 - - 1.28 - 496.50 - 4,948.13
RELIGARE FINVEST LTD.	Taurus Liquid Fund	Taurus FMP 370 Day Series 3 Taurus FMP 15 Months-series 1 Taurus FMP 120 Days Series 1 Taurus FMP 385 Days Series 1 Taurus Liquid Fund Taurus MIP Advantage Fund Taurus Short Term Income Fund Taurus Ultra Short Term Bond Fund</		