

Abridged Annual Report 2015-2016

Sponsor

L&T Finance Holdings Limited

Registered Office:
L&T House, Ballard Estate, P.O. Box 278
Mumbai 400 001

Trustee

L&T Mutual Fund Trustee Limited

Registered Office:
L&T House, Ballard Estate, P.O.Box No. 278
Mumbai 400 001

Asset Management Company

L&T Investment Management Limited

Registered Office:
L&T House, Ballard Estate, P.O.Box No. 278
Mumbai 400 001

Head Office:

6th Floor, Brindavan, Plot No 177, CST Road
Kalina, Santacruz (E), Mumbai 400 098

Auditors To The Fund

Price Waterhouse

252, Veer Savarkar Marg, Shivaji Park
Dadar (West), Mumbai 400 028

Registrar And Transfer Agent

Computer Age Management Services Private Limited

New No. 10, Old No. 178, MGR Salai
Kodambakkam High Road, Chennai 600 034

Custodian

Citibank, N.A.

11th Floor, First International Financial Centre (IFC)
C-54 & C-55, G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Board Of Directors

L&T Investment Management Limited

Mr. R. Shankar Raman
Mr. M.V. Nair
Mr. P.H. Ravikumar
Dr. Rupa Nitsure

L&T Mutual Fund Trustee Limited

Mr. Yeshwant M. Deosthalee
Mr. Hemant Y. Joshi
Mr. V. Natarajan
Mr. Jairaj Purandare

- L&T Cash Fund • L&T Flexi Bond Fund • L&T Floating Rate Fund • L&T Gilt Fund • L&T Income Opportunities Fund • L&T Liquid Fund • L&T Low Duration Fund • L&T Short Term Income Fund
- L&T Short Term Opportunities Fund • L&T Triple Ace Bond Fund • L&T Ultra Short Term Fund
- L&T Resurgent India Corporate Bond Fund • L&T Monthly Income Plan

call 1800 2000 400/1800 4190 200
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L&T Mutual Fund

Trustees' Report

Report from L&T Mutual Fund Trustee Limited to the unit holders of the schemes of L&T Mutual Fund

We have pleasure in presenting the trustee report on the Schemes of L&T Mutual Fund ("LTMF") viz: (i) L&T Triple Ace Bond Fund ("L&TTABF"), (ii) L&T Ultra Short Term Fund ("L&TUSTF"), (iii) L&T Gilt Fund ("L&TGF"), (iv) L&T Liquid Fund ("L&TLF"), (v) L&T Cash Fund ("L&TCF"), (vi) L&T Monthly Income Plan ("L&TMIP"), (vii) L&T Floating Rate Fund ("L&TFRF"), (viii) L&T Income Opportunities Fund ("L&TIOF"), (ix) L&T Flexi Bond Fund ("L&TFBF"), (x) L&T Low Duration Fund ("L&TLDF"), (xi) L&T Short Term Income Fund ("L&TSTIF"), (xii) L&T Short Term Opportunities Fund ("L&TSTOF") and (xiii) L&T Resurgent India Corporate Bond Fund for the year ended March 31, 2016, along with the audited financial statement for the Schemes. (L&TRICBF)

LTMF offers a wide range of Schemes across asset classes in cash, fixed income and equity, each adhering to distinct investment styles to suit different investment needs.

LTMF has a healthy mix of assets across equity, fixed income and hybrid schemes; equity assets under management make for over 40% of the total assets under management as of March 31, 2016.

As of March 31, 2016, LTMF had 54 Schemes which comprised 13 open - ended equity schemes, 13 open - ended debt / fixed income schemes, 27 closed-ended schemes including various fixed maturity plans, 1 open-ended fund of funds scheme and 1 closed-ended equity scheme with automatic conversion into an open-ended equity scheme on completion of 2 years from the date of allotment.

The open - ended equity schemes include L&T Midcap Fund, L&T Equity Fund, L&T Tax Saver Fund, L&T Tax Advantage Fund, L&T India Special Situations Fund, L&T India Large Cap Fund, L&T Infrastructure Fund, L&T India Value Fund, L&T Dynamic Equity Fund, L&T India Prudence Fund, L&T Arbitrage Opportunities Fund, L&T Business Cycles Fund and L&T Equity Savings Fund.

An open-ended fund of funds scheme includes L&T Global Real Assets Fund.

The closed-ended equity scheme with automatic conversion into an open-ended equity scheme on completion of 2 years from the date of allotment includes L&T Emerging Businesses Fund.

The open - ended debt / fixed income schemes include L&T Triple Ace Bond Fund, L&T Ultra Short Term Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Monthly Income Plan*, L&T Floating Rate Fund, L&T Flexi Bond Fund, L&T Cash Fund, L&T Low Duration Fund, L&T Income Opportunities Fund, L&T Short Term Income Fund, L&T Short Term Opportunities Fund and L&T Resurgent India Corporate Bond Fund.

* Monthly Income is not assured and is subject to the availability of distributable surplus.

The closed - ended schemes include L&T Long Term Advantage Fund – I under the equity category and various fixed maturity plans under the debt / fixed income category.

1. Scheme Performance, Future Outlook and Operations of the Schemes

A. Schemes' Performance

The Assets Under Management ("AUM"), the net asset value ("NAV") per unit and the performance of the Schemes vis-à-vis its benchmark as on March 31, 2016 is as follows:

(i) L&TTABF

- AUM (Rs. in crores) : 838.58
- NAV (in Rs.):

| | |
|---|---------|
| Direct Plan- Quarterly Dividend Option | 12.1218 |
| Direct Plan-Semi Annual Dividend Option | 16.1112 |
| Direct Plan- Growth Option | 39.2905 |
| Growth Option | 38.3475 |
| Quarterly Dividend Option | 11.5041 |
| Regular Bonus Option | 14.5664 |
| Semi Annual Dividend Option | 15.1999 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Triple Ace Bond Fund - Growth | 4.95 | 12.95 | 3.78 | 31-Mar-97 | 7.32 | 38,347.50 |
| CRISIL Composite Bond Fund Index | 8.24 | 14.67 | 4.32 | | NA [^] | NA [^] |
| Crisil 10 Yr Gilt Index [^] | 7.97 | 14.63 | -1.01 | | NA [^] | NA [^] |

[^] Data for the benchmarks not available

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Triple Ace Bond Fund - Direct Plan - Growth | 6.11 | 13.74 | 4.30 | 01-Jan-13 | 7.92 | 12,809.35 |
| CRISIL Composite Bond Fund Index | 8.24 | 14.67 | 4.32 | | 8.88 | 13,180.25 |
| Crisil 10 Yr Gilt Index [^] | 7.97 | 14.63 | -1.01 | | 7.17 | 12,519.66 |

(ii) L&TUSTF

AUM (Rs. in crores): 1436.63

NAV (in Rs.):

| | |
|---|---------|
| Bonus Option | 13.4101 |
| Daily Dividend Option | 10.1871 |
| Direct Plan - Bonus Option | 13.5354 |
| Direct Plan - Daily Dividend Option | 10.3681 |
| Direct Plan- Growth Option | 24.8147 |
| Direct Plan- Monthly Dividend Option | 12.7363 |
| Direct Plan - Semi Annual Dividend Option | 10.3545 |
| Direct Plan- Weekly Dividend Option | 10.8611 |
| Growth Option | 24.585 |
| Monthly Dividend Option | 12.6903 |
| Regular Growth Option | 23.6579 |
| Regular Monthly Dividend Option | 12.1223 |
| Semi Annual Dividend Option | 18.5887 |
| Weekly Dividend Option | 10.7151 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Ultra Short Term Fund – Growth Option | 8.42 | 9.05 | 9.70 | 10-Apr-03 | 7.47 | 25,488.42 |
| Benchmark - CRISIL Liquid Fund Index | 8.06 | 9.06 | 9.46 | | 6.83 | 23,578.75 |
| Standard Benchmark - CRISIL 1 Year T-Bill Index | 7.69 | 8.82 | 5.77 | | 5.84 | 20,905.60 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Ultra Short Term Fund-Regular-Growth ^a | 8.42 | 8.78 | 8.94 | 27-Nov-97 | 8.21 | 42584.20 |
| Crisil Liquid Fund Index | 8.06 | 9.06 | 9.46 | | NA | NA |
| Crisil 1 Yr T-Bill Index ^a | 7.69 | 8.82 | 5.77 | | 6.60 | 32339.54 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Ultra Short Term Fund - Direct Plan - Growth | 8.80 | 9.43 | 9.92 | 01-Jan-13 | 9.33 | 13,357.04 |
| Crisil Liquid Fund Index | 8.06 | 9.06 | 9.46 | | 8.78 | 13,141.65 |
| Crisil 1 Yr T-Bill Index ^a | 7.69 | 8.82 | 5.77 | | 7.50 | 12,646.06 |

(iii) L&TGF

AUM (Rs. in crores): 96.64

NAV (in Rs.):

| | |
|--|---------|
| Direct Plan- Growth Option | 38.0934 |
| Direct Plan- Quarterly Dividend Option | 12.8249 |
| Growth Option | 37.3705 |
| Quarterly Dividend Option | 12.5907 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|----------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Gilt - Growth | 7.06 | 18.42 | 8.31 | 29-Mar-00 | 8.58 | 37,370.50 |
| I-SEC Composite Gilt Index | 8.22 | 15.72 | 3.91 | | NA^ | NA^ |
| Crisil 10 Yr Gilt Index^ | 7.97 | 14.63 | -1.01 | | NA^ | NA^ |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Gilt - Direct Plan - Growth | 8.02 | 18.90 | 8.85 | 29-Mar-00 | 11.68 | 14,313.19 |
| I-SEC Composite Gilt Index | 8.22 | 15.72 | 3.91 | | 9.20 | 13,307.48 |
| Crisil 10 Yr Gilt Index ^ | 7.97 | 14.63 | -1.01 | | 7.17 | 12,519.66 |

(iv) **L&TLF**

AUM (Rs. in crores): 5120.00

NAV (in Rs.) :

| | |
|-------------------------------------|-----------|
| Direct Plan - Daily Dividend Option | 1012.8474 |
| Direct Plan- Growth Option | 2077.8971 |
| Direct Plan- Weekly Dividend Option | 1001.8857 |
| Regular Growth Option | 2890.9214 |
| Daily Dividend Option | 1011.7382 |
| Growth Option | 2074.2297 |
| Bonus Option | 2074.3686 |
| Weekly Dividend Option | 1002.4095 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Liquid Fund - Regular - Growth & | 8.21 | 8.32 | 8.02 | 04-Oct-00 | 7.09 | 28,909.21 |
| Crisil Liquid Fund Index | 8.06 | 8.98 | 9.54 | | NA | NA |
| Crisil 1 Yr T-Bill Index^ | 7.69 | 8.74 | 5.84 | | 6.34 | 25,945.46 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Liquid Fund - Growth | 8.21 | 8.99 | 9.32 | 03-Oct-06 | 7.98 | 20,742.30 |
| Crisil Liquid Fund Index | 8.06 | 8.98 | 9.54 | | 7.64 | 20,118.79 |
| Crisil 1 Yr T-Bill Index^ | 7.69 | 8.74 | 5.84 | | 6.29 | 17,850.67 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Liquid Fund - Direct Plan - Growth | 8.30 | 9.04 | 9.36 | 12-Dec-12 | 8.89 | 13,187.95 |
| Crisil Liquid Fund Index | 8.06 | 8.98 | 9.54 | | 8.78 | 13,144.13 |
| Crisil 1 Yr T-Bill Index^ | 7.69 | 8.74 | 5.84 | | 7.51 | 12,651.52 |

(v) L&TCF

AUM (Rs. in crores): 684.39

NAV (in Rs.) :

| | |
|--------------------------------------|-----------|
| Direct Plan- Daily Dividend Option | 1023.3 |
| Direct Plan- Growth Option | 1225.5219 |
| Direct Plan- Monthly Dividend Option | 1042.8409 |
| Direct Plan- Weekly Dividend Option | 1002.8682 |
| Retail Plan- Growth Option | 1930.4306 |
| Retail Plan- Monthly Dividend Option | 1025.3796 |
| Daily Dividend Option | 1023.3000 |
| Growth Option | 1205.257 |
| Monthly Dividend Option | 1028.9047 |
| Weekly Dividend Option | 1001.4159 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Cash Fund - Growth | 7.26 | 8.02 | 8.78 | 27-Nov-06 | 7.75 | 20,087.60 |
| Crisil Liquid Fund Index | 8.06 | 8.98 | 9.54 | | 7.66 | 19,941.04 |
| Crisil 1 Yr T-Bill Index ^A | 7.69 | 8.74 | 5.84 | | 6.31 | 17,717.27 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Cash Fund - Retail Plan - Growth | 7.26 | 8.03 | 8.20 | 27-Nov-06 | 7.29 | 19,304.31 |
| Crisil Liquid Fund Index | 8.06 | 8.98 | 9.54 | | 7.66 | 19,941.04 |
| Crisil 1 Yr T-Bill Index ^A | 7.69 | 8.74 | 5.84 | | 6.31 | 17,717.27 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Cash Fund - Direct Plan - Growth & | 8.15 | 8.77 | 8.95 | 01-Jan-13 | 8.60 | 13,072.17 |
| Crisil Liquid Fund Index | 8.06 | 8.98 | 9.54 | | 8.78 | 13,141.65 |
| Crisil 1 Yr T-Bill Index ^A | 7.69 | 8.74 | 5.84 | | 7.50 | 12,646.06 |

(vi) L&TFBF

AUM (Rs. in crores): 113.59

NAV (in Rs.) :

| | |
|------------------------------|---------|
| Direct Plan- Dividend Option | 10.9977 |
| Direct Plan- Growth Option | 16.2118 |
| Dividend Option | 10.7164 |
| Growth Option | 15.9759 |
| Retail Plan-Dividend Option | 10.9358 |
| Retail Plan-Growth Option | 19.8051 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Flexi Bond Fund - Growth | 6.86 | 15.59 | 5.31 | 27-Sep-10 | 8.87 | 15,975.90 |
| CRISIL Composite Bond Fund Index | 8.24 | 14.67 | 4.32 | | 8.41 | 15,609.66 |
| Crisil 10 Yr Gilt Index ^A | 7.97 | 14.63 | -1.01 | | 6.86 | 14,412.09 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Flexi Bond - Retail - Growth& | 6.85 | 15.13 | 4.78 | 30-Aug-06 | 7.38 | 19,805.10 |
| CRISIL Composite Bond Fund Index | 8.24 | 14.67 | 4.32 | | 7.44 | 19,910.79 |
| Crisil 10 Yr Gilt Index [^] | 7.97 | 14.63 | -1.01 | | 6.88 | 18,935.12 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Flexi Bond Fund - Direct Plan - Growth | 7.46 | 16.06 | 5.73 | 01-Jan-13 | 9.52 | 13,434.38 |
| CRISIL Composite Bond Fund Index | 8.24 | 14.67 | 4.32 | | 8.88 | 13,180.25 |
| Crisil 10 Yr Gilt Index [^] | 7.97 | 14.63 | -1.01 | | 7.17 | 12,519.66 |

(vii) **L&TMIP**

AUM (Rs. in crores): 66.41

NAV (in Rs.):

| | |
|--|---------|
| Direct Plan- Growth Option | 28.7389 |
| Direct Plan- Monthly Dividend Option | 10.9951 |
| Direct Plan- Quarterly Dividend Option | 11.5089 |
| Growth Option | 28.1079 |
| Monthly Dividend Option | 10.7107 |
| Quarterly Dividend Option | 11.3145 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Monthly Income Plan# - Growth | 1.15 | 18.75 | 4.52 | 31-Jul-03 | 8.49 | 28,107.90 |
| CRISIL MIP Blended Index | 5.67 | 16.54 | 6.44 | | 8.20 | 27,166.97 |
| Crisil 10 Yr Gilt Index [^] | 7.97 | 14.63 | -1.01 | | 5.56 | 19,856.45 |

#: Monthly income is not assured and is subject to availability of distributable surplus.

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Monthly Income Plan# - Direct Plan - Growth | 1.84 | 19.56 | 5.27 | 01-Jan-13 | 7.95 | 12,817.79 |
| CRISIL MIP Blended Index | 5.67 | 16.54 | 6.44 | | 8.97 | 13,217.59 |
| Crisil 10 Yr Gilt Index [^] | 7.97 | 14.63 | -1.01 | | 7.17 | 12,519.66 |

#: Monthly income is not assured and is subject to availability of distributable surplus.

(viii) **L&TFRF**

AUM (Rs. in crores): 129.37

NAV (in Rs.):

| | |
|--------------------------------------|---------|
| Direct Plan- Daily Dividend Option | 10.8591 |
| Direct Plan- Growth Option | 14.8096 |
| Direct Plan- Monthly Dividend Option | 11.5269 |
| Growth Option | 14.6904 |
| Monthly Dividend Option | 11.4367 |

| | |
|------------------------|---------|
| Weekly Dividend Option | 12.8006 |
| Daily Dividend Option | 10.8591 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Floating Rate Fund - Growth | 8.64 | 8.46 | 9.11 | 10-Aug-05 | 7.70 | 22,035.60 |
| Crisil Liquid Fund Index | 8.06 | 9.06 | 9.46 | | 7.40 | 21,387.80 |
| Crisil 1 Yr T-Bill Index [^] | 7.69 | 8.82 | 5.77 | | 6.13 | 18,841.51 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Floating Rate Fund - Direct Plan - Growth | 9.13 | 8.66 | 9.27 | 01-Jan-13 | 8.90 | 13,189.02 |
| Crisil Liquid Fund Index | 8.06 | 9.06 | 9.46 | | 8.78 | 13,141.65 |
| Crisil 1 Yr T-Bill Index [^] | 7.69 | 8.82 | 5.77 | | 7.50 | 12,646.06 |

(ix) **L&TIOF**

AUM (Rs. in crores): 1341.03

NAV (in Rs.):

| | |
|---|---------|
| Direct Plan - Institutional Dividend Option | 10.8164 |
| Direct Plan - Institutional Growth Option | 17.1348 |
| Direct Plan - Annual Dividend Option | 10.5634 |
| Institutional Dividend Option | 10.7296 |
| Institutional Growth Option | 16.9354 |
| Annual Dividend Option | 10.5318 |
| Regular Bonus Option | 16.6684 |
| Regular Dividend Option | 10.5645 |
| Regular Growth Option | 16.6731 |
| Regular Quarterly Dividend Option | 10.9077 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Income Opportunities Fund - Retail - Growth [^] | 8.84 | 11.56 | 6.51 | 08-Oct-09 | 8.21 | 16,673.10 |
| CRISIL Short-Term Bond Fund Index | 8.47 | 10.40 | 8.78 | | 8.12 | 16,587.68 |
| Crisil 10 Yr Gilt Index [^] | 7.97 | 14.63 | -1.01 | | 6.41 | 14,961.95 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Income Opportunities Fund - Growth | 8.84 | 11.56 | 6.53 | 08-Oct-09 | 8.47 | 16,935.40 |
| CRISIL Short-Term Bond Fund Index | 8.47 | 10.40 | 8.78 | | 8.12 | 16,587.68 |
| Crisil 10 Yr Gilt Index [^] | 7.97 | 14.63 | -1.01 | | 6.41 | 14,961.95 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Income Opportunities Fund - Direct Plan - Growth | 9.42 | 11.91 | 6.81 | 01-Jan-13 | 9.23 | 13,318.51 |
| CRISIL Short-Term Bond Fund Index | 8.47 | 10.40 | 8.78 | | 9.12 | 13,276.52 |
| Crisil 10 Yr Gilt Index ^A | 7.97 | 14.63 | -1.01 | | 7.17 | 12,519.66 |

(x) **L&TLDF**

AUM (Rs. in crores): 23.13

NAV (in Rs.):

| | |
|--------------------------------------|---------|
| Direct Plan- Daily Dividend Option | 12.7602 |
| Direct Plan- Growth Option | 13.4301 |
| Direct Plan- Monthly Dividend Option | 10.3808 |
| Direct Plan - Weekly Dividend Option | 10.4141 |
| Growth Option | 13.2457 |
| Institutional Plan -Growth Option | 18.4852 |
| Monthly Dividend Option | 10.2851 |
| Retail Plan – Growth Option | 18.5408 |
| Retail Plan - Monthly Dividend | 10.3047 |
| Daily Dividend Option | 10.4742 |
| Weekly Dividend Option | 10.4322 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Low Duration Fund - Growth & Crisil Liquid Fund Index | 7.72 | 8.51 | 8.46 | 12-Sep-12 | 8.24 | 13,245.70 |
| Crisil Liquid Fund Index | 8.06 | 9.06 | 9.46 | | 8.70 | 13,446.66 |
| Crisil 1 Yr T-Bill Index ^A | 7.69 | 8.82 | 5.77 | | 7.53 | 12,941.96 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Low Duration Fund - Institutional - Growth & Crisil Liquid Fund Index | 7.72 | 8.73 | 8.27 | 18-Feb-08 | 7.86 | 18,485.20 |
| Crisil Liquid Fund Index | 8.06 | 9.06 | 9.46 | | 7.73 | 18,302.83 |
| Crisil 1 Yr T-Bill Index ^A | 7.69 | 8.82 | 5.77 | | 6.43 | 16,585.86 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Low Duration Fund - Retail - Growth & Crisil Liquid Fund Index | 7.72 | 8.38 | 7.83 | 20-Sep-07 | 7.50 | 18,540.80 |
| Crisil Liquid Fund Index | 8.06 | 9.06 | 9.46 | | 7.67 | 18,782.11 |
| Crisil 1 Yr T-Bill Index ^A | 7.69 | 8.82 | 5.77 | | 6.40 | 16,975.52 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Low Duration Fund - Direct Plan - Growth & Crisil Liquid Fund Index | 8.36 | 9.17 | 8.63 | 01-Jan-13 | 8.67 | 13,099.72 |
| Crisil Liquid Fund Index | 8.06 | 9.06 | 9.46 | | 8.78 | 13,141.65 |
| Crisil 1 Yr T-Bill Index ^A | 7.69 | 8.82 | 5.77 | | 7.50 | 12,646.06 |

(xi) **L&TSTIF**

AUM (Rs. in crores): 290.40

NAV (in Rs.) :

| | |
|------------------------------|---------|
| Direct Plan- Dividend Option | 10.6946 |
| Direct Plan- Growth Option | 15.9287 |
| Dividend Option | 10.5055 |
| Growth Option | 15.7952 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Short Term Income Fund - Growth | 8.93 | 9.93 | 8.40 | 04-Dec-10 | 8.96 | 15,795.20 |
| Crisil Short Term Bond Fund Index | 8.47 | 10.40 | 8.78 | | 8.83 | 15,693.58 |
| Crisil 1 Yr T-Bill Index [^] | 7.69 | 8.82 | 5.77 | | 7.37 | 14,601.25 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|---|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Short Term Income Fund - Direct Plan - Growth | 9.23 | 10.21 | 8.67 | 01-Jan-13 | 9.21 | 13,309.96 |
| Crisil Short Term Bond Fund Index | 8.47 | 10.40 | 8.78 | | 9.12 | 13,276.52 |
| Crisil 1 Yr T-Bill Index [^] | 7.69 | 8.82 | 5.77 | | 7.50 | 12,646.06 |

(xii) **L&TSTOF**

AUM (Rs. in crores): 1582.08

NAV (in Rs.) :

| | |
|--|---------|
| Bonus Option | 14.4468 |
| Direct Plan- Growth Option | 14.6383 |
| Direct Plan- Monthly Dividend Option | 10.7543 |
| Direct Plan- Quarterly Dividend Option | 10.9557 |
| Direct Plan- Annual Dividend Option | 10.4995 |
| Growth Option | 14.4468 |
| Monthly Dividend Option | 10.6124 |
| Quarterly Dividend Option | 10.7087 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Short Term Opportunities Fund - Growth | 7.82 | 10.19 | 8.24 | 27-Dec-11 | 9.01 | 14,446.80 |
| Crisil Short Term Bond Fund Index | 8.47 | 10.40 | 8.78 | | 9.12 | 14,508.47 |
| Crisil 1 Yr T-Bill Index [^] | 7.69 | 8.82 | 5.77 | | 7.63 | 13,683.99 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception | |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|-----------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) | PTP Returns* (in Rs.) |
| | Absolute Return (%) | | | | | |
| L&T Short Term Opportunities Fund - Direct Plan - Growth | 8.36 | 10.75 | 8.55 | 27-Dec-11 | 9.17 | 13,295.58 |
| Crisil Short Term Bond Fund Index | 8.47 | 10.40 | 8.78 | | 9.12 | 13,276.52 |
| Crisil 1 Yr T-Bill Index [^] | 7.69 | 8.82 | 5.77 | | 7.50 | 12,646.06 |

(xiii) **L&TRICBF**

AUM (Rs. in crores): 386.84

NAV (in Rs.) :

| | |
|-------------------------------|---------|
| Direct Plan - Dividend Option | 10.5847 |
| Direct Plan - Growth Option | 11.1958 |
| Dividend Option | 10.4782 |
| Annual Dividend Option | 10.5669 |
| Growth Option | 11.0874 |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) |
| | Absolute Return (%) | | | | |
| L&T Resurgent India Corporate Bond Fund - Growth | 8.98% | NA | NA | 02-Feb-15 | 9.32% |
| CRISIL Composite Bond Fund Index | 8.24% | NA | NA | | 7.91% |
| Crisil 10 Yr Gilt Index [^] | 7.97% | NA | NA | | 7.46% |

| Scheme Name | Period | | | Date of Inception of the Scheme | Since Inception |
|--|---------------------------|---------------------------|---------------------------|---------------------------------|------------------|
| | 31/Mar/2015 - 31/Mar/2016 | 28/Mar/2014 - 31/Mar/2015 | 28/Mar/2013 - 28/Mar/2014 | | CAGR Returns (%) |
| | Absolute Return (%) | | | | |
| L&T Resurgent India Corporate Bond Fund - Direct Plan - Growth | 9.91% | NA | NA | 02-Feb-15 | 10.24% |
| CRISIL Composite Bond Fund Index | 8.24% | NA | NA | | 7.91% |
| Crisil 10 Yr Gilt Index [^] | 7.97% | NA | NA | | 7.46% |

Notes:

- * Point to Point Returns in INR (Rs.) show the value of Rs. 10,000 invested since inception. As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10 invested at inception. CAGR is compounded annualized returns. Date of inception is deemed to be the date of allotment.
- NA - Not applicable
- [&] - Subscriptions not accepted under the Plans
- [^] - Standard Benchmark of the Scheme

B. Future Market Outlook

(i) Equity Market Overview and Outlook

FY16 marked a year of negative returns across equity markets globally with China being the worst performing with -20% return and only Mexico was positive with 5% return. The year saw the adoption of negative interest rate policy by central bank of Japan to prop up the economy much on the lines of Europe. Slowdown in Chinese growth continued to put pressure on commodities which saw sharp declines, although there was some back ended recovery. The year also saw a sharp 40% decline in the price of crude oil driven by strong supply from US and Middle East in the backdrop of slowing global demand growth. Fall in crude price further aggravated the global slowdown impact. US Fed started with a rate increase but has later turned dovish given the weak global environment and earnings slowdown in US corporates.

During FY16, undertone of the Indian market was negative with the Sensex declining by 9%, whereas the mid cap index showed a marginal decline and the small cap, a decline of 9%. This was contributed by weak corporate earnings growth despite a strong GDP number. Indian earnings remained subdued due to multiple factors such as overall slowdown in industrial growth, weak monsoons, a sharp fall in commodity prices and decline in exports. Sector performance in India reflected the weak sentiment, most showing a negative return during FY16 with realty sector seeing the highest decline at 26% and IT sector being the best performing one staying just flat. With regards to valuations, small/mid-caps continue to trade at some premium to large caps and overall Indian market seems valued close to long term average multiples.

Given the backdrop of FII outflows from emerging markets, Indian equities saw outflows of 2.2bn\$ from FIIs. However, inflows from the domestic investors were strong as the Indian mutual fund industry saw net inflows of about 10.5bn\$ in equities. The year also saw many equity issuances getting support from the strong liquidity by domestic investors.

Going forward, FY17 could be crucial in terms of recovery of corporate profitability. Any revival of stalled projects and private capex recovery would be important from an industry perspective. The tone of the monsoons would also be critical after having failed two years in a row. What is encouraging is that Indian economy appears relatively more stable in terms of economic growth as many continue to remain weak. Further hope has been built with the Government's focus on fiscal consolidation and at the same time maintaining emphasis on its initiatives on overall infrastructure spending, Make in India and structural reforms. Benign inflation during the year has given room to RBI to cut rates (overall 150 bps in the last 15 months). Effective translation of these rates into the economy, enabling policy, stability in global environment and a low base effect could facilitate the foundation for earnings recovery over the next year.

(ii) Debt Market Overview and Outlook

Indian government bonds had a volatile year in FY16, with the 10 year government bond benchmark starting the year at 7.75%, and despite the swings through the year, ended the year with a smart rally at 7.46%. Yields thus ended lower by 30bps on the benchmark 10 year government bond. RBI cut rates in total by 125bps since Jan 15 (150bps if we include the 25bp rate cut in its FY17 policy on April 5, 2016), while inflation broadly stayed well behaved around the 5% zone on back of good food supply management by the government and weak demand side pressures, along with sharply lower commodity prices. The government surprised the markets by sticking to a policy of fiscal prudence despite pressure from various quarters to ease the FRBM targets. In its monetary policy on April 5 2016, the Reserve Bank of India (RBI) lowered the repo rate by 25 bps at 6.50% and increased the reverse repo rate by 25 bps to 6.0% with a view to ensuring finer alignment of the weighted average call rate with the repo rate. In its forward guidance, the RBI stated that "the stance of monetary policy will remain accommodative.

The outlook for fixed income market continues to remain positive. Economic growth continues to struggle, despite various government measures to revive it. Most growth indicators as well as corporate earnings growth projections continue to remain anemic, with little sign of any significant pick-up in the near term. Headline CPI Inflation has surprised on the downside, although core inflation is still stubbornly high above 5%. Globally, sentiment remains fragile, although past month has seen a revival in risk appetite across global markets including commodities. The government had surprised most street expectations by delivering on its promise of fiscal prudence, as required by the RBI, and also sharply reducing the small savings rate in the economy which was cited as a hindrance to transmission by the banks. Along with the 25bp rate cut in its April 2016 policy, the central bank has announced very significant changes and improvements to the liquidity framework. Short end liquidity should improve, as the government starts to spend more and also with RBI actively ensuring adequate liquidity.

On Credit risk front, FY16 was an eventful period for debt Mutual funds which saw an unfortunate payment default by one corporate and various credit rating downgrades that raised many concerns for investors. As per the CRISIL's update, while the number of upgrades in FY16 were still higher than number of downgrades in FY16, quantum of debt of firms (excluding financial sector) downgraded by CRISIL rose to an all-time high of Rs. 3.8 trillion in FY16, suggesting that systemic credit quality remained under stress during the year. Many of the Public Sector Bank's credit ratings have also been downgraded during the year on account of high slippages on asset quality and lack of a strong capital base. Against the backdrop of credit downgrades, Securities and Exchange Board of India ("SEBI") has also tightened exposure norms for debt mutual funds. As we continue to have a cautious credit outlook in FY17, we remain conservative & very selective in picking up any credits based upon our robust internal credit rating approach which has helped us avoid any major exposure to any downgraded instruments in FY16.

(iii) Operations, Customer Service Sales Offices and Investor Services

LTMF services its investors through its network of 64 equipped sales offices. Applications are accepted at 29 investor service centres and at other locations (around 197) applications are accepted by Computer Age Management Services Private Limited, the Registrar and Transfer Agent to the Schemes of LTMF ("CAMS").

As per SEBI, the details of the investor complaints as per the SEBI format are required to be a part of the trustee report. Accordingly, the details of the investor complaints received during the period April 2015 to March 2016 for all the schemes of the fund are included as Annexure 1.

(iv) Dividend

After considering the availability and adequacy of distributable surplus under the Schemes, dividends were declared under the Schemes as per the provisions contained in the respective scheme information documents.

2. Brief background of the Sponsors, Trust, Trustee Company and AMC

(a) Mutual Fund

LTMF has been established as a trust under the Indian Trust Act, 1882 with L&T Finance Holdings Limited as the Sponsor/ Settlor and L&T Mutual Fund Trustee Limited as the Trustee Company, vide the Trust Deed dated October 17, 1996 (as amended from time to time).

LTMF is a part of the L&T Group, one of the largest and respected groups, known for its customer-focused approach and the continuous quest for world-class quality which have enabled it to attain and sustain leadership in all its major lines of business.

LTMF is one of the respected Fund Houses in India that endeavors to serve the investment need of the investors through a suite of mutual fund Schemes. With world class investment management practices and an equally competent fund management team, LTMF seeks to help its investors reach their financial goals.

(b) Trustee Company

L&T Mutual Fund Trustee Limited

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("SEBI Regulations") and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated there under are managed by LTIML, the asset management company to LTMF in accordance with the Trust Deed, the Regulations and guidelines issued by SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

L&T Mutual Fund Trustee Limited is a limited company incorporated under the Companies Act, 1956 on April 30, 1996 having registered office at 'L&T House', Ballard Estate, P.O. Box No. 278, Mumbai, 400 001.

3. Investment Objective of the Schemes

a) L&TTABF

L&TTABF is an open-ended pure income scheme. The investment objective of the Scheme is to generate regular and stable income for the unit holders of the Scheme. The corpus of the Scheme is invested primarily in debt market securities such as non-convertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments. The Scheme invests predominantly in securities rated by the Credit Rating and Information Services of India Limited (CRISIL), or any other rating agency. The investments is made predominantly in corporate securities (bonds, debentures and commercial papers) with a credit rating of "AAA" ascribed by CRISIL or an equivalent credit rating assigned by other agencies. The Scheme could also invest in privately placed debt of such AAA rated companies. The performance of the Scheme is benchmarked against CRISIL Composite Bond Fund Index.

b) L&TUSTF

L&TUSTF is an open-ended pure income scheme. The investment objective is to generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective the Scheme invests predominantly in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The Scheme does not invest in equities or equity related instruments. The Scheme can invest in a mix of debt securities and money market instruments. Further, the Scheme can invest in securities having maturity of more than 91 days. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.

c) L&TGF

L&TGF is an open-ended dedicated gilt (government securities) scheme. The investment objective of the Scheme is to generate returns from a portfolio by investments in Government Securities. The Fund Management team endeavors to meet the investment objective whilst maintaining a balance between safety, liquidity and the profitability aspect of various investments. The Scheme is actively managed and the Fund Management team formulates active view of the interest rate movement by monitoring various parameters of the Indian economy, as well as developments in global markets. The performance of the Scheme is benchmarked against I-Sec Composite Index.

d) L&TLF

L&TLF is an open-ended high liquidity income fund. The investment objective of the Scheme is to generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective, investments are predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The Fund Management team endeavors to meet the investment objective whilst maintaining a balance between safety, liquidity and the return aspect of various investments. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.

e) L&TCF

L&TCF is an open-ended liquid scheme. The investment objective of the Scheme is to deliver reasonable returns with lower volatility and higher liquidity through a portfolio of debt and money market instruments. The portfolio of the Scheme is constructed and managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. As the interest rate risk of the portfolio is likely to be similar to that of the money market curve, in line with the investment objective, a significant proportion of the total returns is likely to be in the form of income yield or accrual. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.

f) L&TFBF

L&TFBF is an open-ended income scheme. The investment objective of the Scheme is to generate reasonable returns through a diversified portfolio of fixed income securities. The portfolio of the Scheme is constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. Capital appreciation opportunities are explored by extending credit and duration exposure. The performance of the Scheme is benchmarked against CRISIL Composite Bond Fund Index.

g) L&TMIP*

L&TMIP is an open-ended income scheme with no assured returns. The primary investment objective is to generate monthly income through investments in a range of debt, equity and money market instruments. Income is distributed only if the same is earned by the Scheme and there can be no assurance that the objective of the Scheme will be realized. For Debt portion of the portfolio, the Fund Manager formulates a view of the interest rate movement based on various parameters of the Indian economy, as well as developments in global markets. For Equity portion of the portfolio, the Fund Manager follows a structured investment process. The Scheme endeavours by investing only in those companies that have been thoroughly researched by the research team. The performance of the Scheme is benchmarked against CRISIL MIP Blended Fund Index.

*Monthly Income is not assured and is subject to the availability of distributable surplus.

h) L&TFRF

L&TFRF is an open-ended income scheme. The primary investment objective of the Scheme is to generate regular income through investment in a portfolio comprising substantially of floating rate debt/ money market instruments, fixed rate debt / money market instruments swapped for floating rate returns, and fixed rated debt securities, Government securities and money market instruments. The Fund Manager applies multiple objective criteria for selection of securities in the portfolio. These criteria include yield, credit rating, tenure, liquidity and value added features of the instrument. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.

i) L&TIOF

L&TIOF is an open-ended income scheme. The investment objective of the Scheme is to generate regular returns and capital appreciation by investing in debt (including securitized debt), government and money market securities. The percentage of investment in various fixed income securities is decided after considering the economic environment, the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index

j) L&TLDF

L&TLDF is an open-ended debt scheme. The investment objective of the Scheme is to generate reasonable returns and liquidity primarily through investment in money market and short term debt instruments. The portfolio of the Scheme is constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. As the interest rate risk of the portfolio is likely to be similar to that of the shorter end of the maturity spectrum, in line with the investment objective, a significant proportion of the total returns is likely to be in the form of income yield or accrual. Selective capital appreciation opportunities are explored by extending credit and duration exposure above that offered by a cash fund. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.

k) L&TSTIF

L&TSTIF is an open-ended income scheme. The investment objective of the Scheme is to generate reasonable returns primarily through investments in fixed income securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns. The portfolio of the Scheme is constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.

l) L&TSTOF

L&TSTOF is an open-ended debt scheme. The investment objective of the Scheme is to generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity. The Scheme follows an active duration management strategy. The fund manager manages the

Scheme based on the outlook on interest rates and liquidity etc. Efficient portfolio construction is used to manage interest rate risk and credit risk across different asset class and duration buckets, and optimize risk-adjusted returns. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.

m) **L&TRICBF**

L&TRICBF is an open ended income scheme. The investment objective of the Scheme is to seek to generate income by investing primarily in debt and money market securities of fundamentally strong corporates/companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns. The portfolio is constructed and actively managed within the specified modified duration range to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. The performance of the Scheme is benchmarked against CRISIL Composite Bond Fund Index.

4. **Accounting Policies**

The accounting policies are in accordance with Securities Exchange Board of India (Mutual Fund) Regulations 1996.

5. **Unclaimed Dividends and Redemptions**

As on March 31, 2016, a summary of the number of investors and the corresponding amount of unclaimed dividends and redemptions under the Scheme is as follows:

a) **L&TTABF**

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 871,475.61 | 2542 | 590,080.18 | 49 |

b) **L&TUSTF**

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 211,018.82 | 1258 | 320,786.21 | 27 |

c) **L&TGF**

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 49,121.80 | 103 | 33,261.03 | 3 |

d) **L&TLF**

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 20,454.59 | 163 | 16,565.80 | 9 |

e) **L&TCF**

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 59,640.75 | 362 | 104,995.76 | 21 |

f) **L&TFBF**

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 55,774.56 | 387 | 8,282.97 | 3 |

g) **L&TMIP**

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 769,593.86 | 1470 | 234,650.52 | 21 |

a) **L&TFRF**

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 543.02 | 2 | 9,754.30 | 3 |

b) **L&TIOF**

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 59,879.84 | 21 | 45.57 | 3 |

c) L&TLDF

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 20,047.43 | 162 | 57,642.68 | 3 |

d) L&TSTIF

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 632,285.59 | 44 | 343,696.96 | 19 |

e) L&TSTOF

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 24,541.90 | 6 | 0.00 | 0 |

f) L&TRICBF

| Unclaimed Dividends | | Unclaimed Redemptions | |
|---------------------|------------------|-----------------------|------------------|
| Amount (Rs.) | No. of Investors | Amount (Rs.) | No. of Investors |
| 0 | 0 | 0 | 0 |

6. Statutory Information

- The Sponsor/ Settlor is not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution of Rs. 1,00,000 for setting up the Fund.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuation in the market value of its underlying investments.

Full Annual Report shall be disclosed on the website (www.lntmf.com) and shall be available for inspection at the Head Office of the Mutual Fund. Present and prospective unit holder can obtain copy of the Trust Deed, the full Annual Report of the Mutual Fund/ AMC at a nominal fee and the text of the relevant Scheme.

**For and on behalf of the Board of Directors of
L&T Mutual Fund Trustee Limited**

Y.M. Deosthalee
Director

Hemant Joshi
Director

Place: Mumbai

Date: April 25, 2016

Redressal of Complaints received against L&T Mutual Fund during 2015-2016

| Complaint code | Type of complaint | (a) No. of complaints pending at the beginning of the year | Action on (a) and (b) | | | | | | | | | | |
|----------------|--|--|---|----------------|------------|-------------|-----------------|----------------|------------|------------|------------|-------------|----------|
| | | | (b) No of complaints received during the year | Resolved | | | | Non Actionable | Pending | | | | |
| | | | | Within 30 days | 30-60 days | 60-180 days | Beyond 180 days | | 0-3 months | 3-6 months | 6-9 months | 9-12 months | |
| I A | Non receipt of Dividend on Units | 0 | 9 | 8 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 |
| I B | Interest on delayed payment of Dividend | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| I C | Non receipt of Redemption Proceeds | 1 | 12 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| I D | Interest on delayed payment of Redemption | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| II A | Non receipt of Statement of Account/Unit Certificate | 1 | 16 | 15 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| II B | Discrepancy in Statement of Account | 0 | 3 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| II C | Data corrections in Investor details | 0 | 330 | 330 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| II D | Non receipt of Annual Report/ Abridged Summary | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| III A | Wrong switch between Schemes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| III B | Unauthorized switch between Schemes | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| III C | Deviation from Scheme attributes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| III D | Wrong or excess charges/load | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 |
| III E | Non updation of changes viz. address, PAN, bank details, nomination, etc | 3 | 28 | 31 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| IV | Others | 2 | 158 | 155 | 1 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 0 |
| TOTAL | | 7 | 559 | 557 | 3 | 0 | 0 | 0 | 0 | 6 | 0 | 0 | 0 |

Independent Auditors' Report

To the Board of Directors of L&T Mutual Fund Trustee Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of L&T Mutual Fund - L&T Ultra Short Term Fund, L&T Floating Rate Fund, L&T Liquid Fund, L&T Triple Ace Bond Fund, L&T Income Opportunities Fund, L&T Short Term Opportunities Fund, L&T Cash Fund, L&T Flexi Bond Fund, L&T Low Duration Fund, L&T Gilt Fund, L&T Monthly Income Plan, L&T Resurgent India Corporate Bond Fund and L&T Short Term Income Fund (the "Scheme"), which comprise the Balance Sheet as at March 31, 2016, and the related Revenue Account and Cash Flow Statement, where applicable, for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Trustee's and Management's Responsibility for the Financial Statements

2. The Trustee of L&T Mutual Fund and the Management of L&T Investment Management Limited (the "Management") are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto (the "Regulations"). 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 auditors consider internal control relevant to the 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 entity's internal control. Our procedures included confirmation of securities owned and unit capital balances as at March 31, 2016 by correspondence with the custodian/others and registrar and transfer agent, respectively. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Trustee and the Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the 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 Sheet, of the state of affairs of the Scheme as at March 31, 2016;
 - (b) in the case of the Revenue Account, of the net surplus for the year ended on that date; and
 - (c) in the case of the Cash Flow Statement, where applicable, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. 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 purposes of our audit; and
 - (b) In our opinion, the Balance Sheet, Revenue Account and Cash Flow Statement, where applicable, dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations.
8. As required by clause 5 (ii)(2) of the Eleventh Schedule to the Regulations, we report that the Balance Sheets, Revenue Accounts, and Cash Flow Statements, where applicable, dealt with by this Report are in agreement with the books of account of the Scheme.
9. In our opinion, the methods used to value non-traded securities as at March 31, 2016, as determined by L&T Investment Management Limited under procedures approved by the Trustee of L&T Mutual Fund in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule of the Regulations issued by the Securities and Exchange Board of India, are fair and reasonable.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

Place: Mumbai
Date: April 25, 2016

Alpa Kedia
Partner
Membership Number : 100681

Abridged Audited Balance Sheet as at March 31, 2016

| | L&T Cash Fund | | L&T Flexi Bond Fund | | L&T Floating Rate Fund | |
|---|------------------|-------------------|---------------------|-----------------|------------------------|------------------|
| | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 |
| LIABILITIES | | | | | | |
| Unit Capital | 56,806.67 | 108,244.47 | 7,228.93 | 6,666.03 | 8,807.94 | 10,136.88 |
| Reserves and Surplus | | | | | | |
| Unit Premium Reserves | (53,763.16) | (96,784.28) | 162.01 | 186.62 | (4,597.46) | (4,718.45) |
| Unrealised Appreciation Reserves | 58.80 | 48.20 | 114.40 | 47.58 | 39.77 | 18.38 |
| Other Reserves | 65,319.91 | 109,820.49 | 3,853.25 | 2,961.97 | 8,684.16 | 8,263.51 |
| Loans & borrowings | - | - | - | - | - | - |
| Current Liabilities and Provisions | | | | | | |
| Current Liabilities and Provisions | 46.99 | 58.98 | 49.80 | 68.53 | 10.57 | 11.87 |
| TOTAL | 68,469.21 | 121,387.86 | 11,408.39 | 9,930.73 | 12,944.98 | 13,712.19 |
| ASSETS | | | | | | |
| Investments | | | | | | |
| Listed Securities | | | | | | |
| Equity Shares | - | - | - | - | - | - |
| Preference Shares | - | - | - | - | - | - |
| Equity Linked Debentures | - | - | - | - | - | - |
| Other Debentures and Bonds | - | 4,503.37 | - | 996.08 | 3,630.83 | 3,291.57 |
| Securitised Debt Securities | - | - | - | - | - | - |
| Securities Awaiting Listing | | | | | | |
| Equity Shares | - | - | - | - | - | - |
| Preference Shares | - | - | - | - | - | - |
| Equity Linked Debentures | - | - | - | - | - | - |
| Other Debentures and Bonds | - | - | - | - | - | - |
| Securitised Debt Securities | - | - | - | - | - | - |
| Unlisted Securities | | | | | | |
| Equity Shares | - | - | - | - | - | - |
| Preference Shares | - | - | - | - | - | - |
| Equity Linked Debentures | - | - | - | - | - | - |
| Other Debentures and Bonds | - | - | - | - | - | 663.86 |
| Securitised Debt Securities | - | - | - | - | - | - |
| Government Securities | | | | | | |
| Treasury Bills | - | - | - | - | - | - |
| Commercial Papers | 19,744.30 | 7,100.89 | - | - | 1,294.75 | 7,230.11 |
| Certificate of Deposits | 47,932.88 | 108,602.74 | - | 2,321.91 | 7,928.39 | 499.41 |
| Bill Rediscounting | - | - | - | - | - | - |
| Units of Domestic Mutual Fund | - | - | - | - | - | - |
| Foreign Securities | - | - | - | - | - | - |
| Total Investments | 67,677.18 | 120,207.00 | 10,924.22 | 8,960.36 | 12,853.97 | 11,684.95 |
| Deposits | 250.00 | 250.00 | 115.56 | 137.99 | 50.00 | 50.00 |
| Other Current Assets | | | | | | |
| Cash and Bank Balance | 7.79 | 28.43 | 4.63 | 4.51 | 6.59 | 7.81 |
| CBLO/ Revesre REPO Lending | 524.99 | 230.87 | 197.01 | 716.15 | 25.16 | 1,781.34 |
| Other Current Assets | 9.25 | 671.56 | 166.97 | 111.72 | 9.26 | 188.09 |
| Deferred Revenue Expenditure | | | | | | |
| (to the extent not written off) | - | - | - | - | - | - |
| TOTAL | 68,469.21 | 121,387.86 | 11,408.39 | 9,930.73 | 12,944.98 | 13,712.19 |

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2016

| | L&T Gilt Fund | | L&T Income Opportunities Fund | | L&T Liquid Fund | |
|---|------------------|-----------------|-------------------------------|------------------|-------------------|-------------------|
| | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 |
| LIABILITIES | | | | | | |
| Unit Capital | 3,119.85 | 2,117.80 | 81,303.36 | 64,532.04 | 279,749.13 | 225,980.98 |
| Reserves and Surplus | | | | | | |
| Unit Premium Reserves | (1,506.32) | (1,144.93) | 9,828.25 | 5,924.24 | 5,772.70 | 4,494.51 |
| Unrealised Appreciation Reserves | 118.53 | - | 1,095.98 | 291.63 | 475.26 | 132.90 |
| Other Reserves | 7,981.56 | 4,901.71 | 43,555.36 | 20,499.06 | 226,017.11 | 144,424.75 |
| Loans & borrowings | - | - | - | - | 111,964.72 | 79,499.86 |
| Current Liabilities and Provisions | | | | | | |
| Current Liabilities and Provisions | 5,497.16 | 96.33 | 608.21 | 71.09 | 1,746.91 | 29,727.62 |
| TOTAL | 15,210.78 | 5,970.91 | 136,391.16 | 91,318.06 | 625,725.83 | 484,260.62 |
| ASSETS | | | | | | |
| Investments | | | | | | |
| Listed Securities | | | | | | |
| Equity Shares | - | - | - | - | - | - |
| Preference Shares | - | - | - | - | - | - |
| Equity Linked Debentures | - | - | - | - | - | - |
| Other Debentures and Bonds | - | - | 58,213.46 | 46,197.33 | - | 5,001.30 |
| Securitised Debt Securities | - | - | - | - | - | - |
| Securities Awaiting Listing | | | | | | |
| Equity Shares | - | - | - | - | - | - |
| Preference Shares | - | - | - | - | - | - |
| Equity Linked Debentures | - | - | - | - | - | - |
| Other Debentures and Bonds | - | - | - | - | - | - |
| Securitised Debt Securities | - | - | - | - | - | - |
| Unlisted Securities | | | | | | |
| Equity Shares | - | - | - | - | - | - |
| Preference Shares | - | - | - | - | - | - |
| Equity Linked Debentures | - | - | - | - | - | - |
| Other Debentures and Bonds | - | - | 53,357.83 | 33,609.50 | - | - |
| Securitised Debt Securities | - | - | - | - | - | - |
| Government Securities | 9,413.81 | 4,595.50 | - | - | - | - |
| Treasury Bills | - | - | - | - | - | - |
| Commercial Papers | - | - | - | 2,386.37 | 306,404.45 | 178,857.75 |
| Certificate of Deposits | - | - | - | 4,167.40 | 294,511.35 | 252,588.79 |
| Bill Rediscounting | - | - | - | - | - | - |
| Units of Domestic Mutual Fund | - | - | 18,015.94 | - | - | - |
| Foreign Securities | - | - | - | - | - | - |
| Total Investments | 9,413.81 | 4,595.50 | 129,587.23 | 86,360.60 | 600,915.80 | 436,447.84 |
| Deposits | 84.61 | 99.45 | 19.00 | 19.00 | 20,925.00 | 45,675.00 |
| Other Current Assets | | | | | | |
| Cash and Bank Balance | 12.54 | 25.06 | 648.15 | 109.33 | 100.46 | 89.22 |
| CBLO/ Reverse REPO Lending | 107.89 | 16.94 | 1,719.44 | 1,212.58 | 1,681.17 | 61.64 |
| Other Current Assets | 5,591.93 | 1,233.96 | 4,417.34 | 3,616.55 | 2,103.40 | 1,986.92 |
| Deferred Revenue Expenditure | | | | | | |
| (to the extent not written off) | - | - | - | - | - | - |
| TOTAL | 15,210.78 | 5,970.91 | 136,391.16 | 91,318.06 | 625,725.83 | 484,260.62 |

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2016

| | L&T Low Duration Fund | | L&T Short Term Income Fund | | L&T Short Term Opportunities Fund | |
|---|-----------------------|-----------------|----------------------------|------------------|-----------------------------------|------------------|
| | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 |
| LIABILITIES | | | | | | |
| Unit Capital | 1,861.07 | 1,412.52 | 20,254.74 | 15,035.30 | 118,468.55 | 58,392.06 |
| Reserves and Surplus | | | | | | |
| Unit Premium Reserves | 110.38 | 115.19 | (88.75) | (61.93) | 2,370.68 | 1,229.01 |
| Unrealised Appreciation Reserves | 8.55 | 3.45 | 116.75 | 135.39 | 366.19 | 355.99 |
| Other Reserves | 375.74 | 253.89 | 9,731.41 | 5,811.49 | 39,154.96 | 11,333.65 |
| Loans & borrowings | - | - | - | - | - | - |
| Current Liabilities and Provisions | | | | | | |
| Current Liabilities and Provisions | 6.23 | 18.21 | 973.83 | 34.85 | 2,167.20 | 32.67 |
| TOTAL | 2,361.97 | 1,803.26 | 30,987.98 | 20,955.10 | 162,527.58 | 71,343.38 |
| ASSETS | | | | | | |
| Investments | | | | | | |
| Listed Securities | | | | | | |
| Equity Shares | - | - | - | - | - | - |
| Preference Shares | - | - | - | - | - | - |
| Equity Linked Debentures | - | - | - | - | - | - |
| Other Debentures and Bonds | 200.05 | 99.96 | 15,165.56 | 16,373.33 | 109,257.18 | 53,826.84 |
| Securitised Debt Securities | - | - | - | - | - | - |
| Securities Awaiting Listing | | | | | | |
| Equity Shares | - | - | - | - | - | - |
| Preference Shares | - | - | - | - | - | - |
| Equity Linked Debentures | - | - | - | - | - | - |
| Other Debentures and Bonds | - | - | - | - | - | - |
| Securitised Debt Securities | - | - | - | - | - | - |
| Unlisted Securities | | | | | | |
| Equity Shares | - | - | - | - | - | - |
| Preference Shares | - | - | - | - | - | - |
| Equity Linked Debentures | - | - | - | - | - | - |
| Other Debentures and Bonds | - | - | 9,639.91 | 3,070.97 | 1,501.74 | 2,506.93 |
| Securitised Debt Securities | - | - | - | - | - | - |
| Government Securities | - | - | - | - | 30,895.50 | - |
| Treasury Bills | - | - | - | - | - | - |
| Commercial Papers | 184.96 | 464.12 | - | - | - | (0.00) |
| Certificate of Deposits | 1,692.53 | 1,197.60 | - | - | 14,030.24 | 11,798.77 |
| Bill Rediscounting | - | - | - | - | - | - |
| Units of Domestic Mutual Fund | - | - | 4,003.54 | - | - | - |
| Foreign Securities | - | - | - | - | - | - |
| Total Investments | 2,077.54 | 1,761.68 | 28,809.01 | 19,444.30 | 155,684.66 | 68,132.54 |
| Deposits | 14.55 | 22.94 | 84.00 | 97.62 | 128.00 | 128.00 |
| Other Current Assets | | | | | | |
| Cash and Bank Balance | 4.84 | 6.74 | 420.90 | 86.16 | 110.16 | 280.35 |
| CBLO/ Revesre REPO Lending | 261.96 | 5.71 | 996.90 | 499.24 | 2,147.16 | 445.47 |
| Other Current Assets | 3.08 | 6.19 | 677.17 | 827.78 | 4,457.60 | 2,357.02 |
| Deferred Revenue Expenditure | | | | | | |
| (to the extent not written off) | - | - | - | - | - | - |
| TOTAL | 2,361.97 | 1,803.26 | 30,987.98 | 20,955.10 | 162,527.58 | 71,343.38 |

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2016

| | L&T Triple Ace Bond Fund | | L&T Ultra Short Term Fund | |
|--|--------------------------|------------------|---------------------------|-------------------|
| | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 |
| LIABILITIES | | | | |
| Unit Capital | 50,080.75 | 60,240.27 | 104,032.28 | 103,329.00 |
| Reserves and Surplus | | | | |
| Unit Premium Reserves | 1,231,046.40 | 1,465,240.71 | (21,760.07) | (35,581.18) |
| Unrealised Appreciation Reserves | 19.10 | 745.28 | 513.66 | 197.06 |
| Other Reserves | (1,197,281.22) | (1,432,706.48) | 75,159.29 | 71,620.86 |
| Loans & borrowings | - | - | - | - |
| Current Liabilities and Provisions | | | | |
| Current Liabilities and Provisions | 2,580.23 | 793.22 | 8,087.05 | 119.55 |
| TOTAL | 86,445.26 | 94,313.00 | 166,032.21 | 139,685.29 |
| ASSETS | | | | |
| Investments | | | | |
| Listed Securities | | | | |
| Equity Shares | - | - | - | - |
| Preference Shares | - | - | - | - |
| Equity Linked Debentures | - | - | - | - |
| Other Debentures and Bonds | 2,032.51 | 28,594.53 | 48,421.22 | 40,214.34 |
| Securitised Debt Securities | - | - | - | - |
| Securities Awaiting Listing | | | | |
| Equity Shares | - | - | - | - |
| Preference Shares | - | - | - | - |
| Equity Linked Debentures | - | - | - | - |
| Other Debentures and Bonds | - | - | - | - |
| Securitised Debt Securities | - | - | - | - |
| Unlisted Securities | | | | |
| Equity Shares | - | - | - | - |
| Preference Shares | - | - | - | - |
| Equity Linked Debentures | - | - | - | - |
| Other Debentures and Bonds | - | 1,533.61 | 13,555.12 | 2,009.02 |
| Securitised Debt Securities | - | - | - | - |
| Government Securities | 73,627.08 | 56,227.97 | - | - |
| Treasury Bills | - | - | - | - |
| Commercial Papers | 2,367.62 | - | 10,732.95 | 17,490.67 |
| Certificate of Deposits | - | - | 83,006.24 | 77,297.78 |
| Bill Rediscounting | - | - | - | - |
| Units of Domestic Mutual Fund | 5,004.43 | - | - | - |
| Foreign Securities | - | - | - | - |
| Total Investments | 83,031.64 | 86,356.11 | 155,715.53 | 137,011.81 |
| Deposits | 182.00 | 182.00 | 50.00 | 50.00 |
| Other Current Assets | | | | |
| Cash and Bank Balance | 13.14 | 12.33 | 129.08 | 114.39 |
| CBLO/ Reverse REPO Lending | 34.51 | 5,488.44 | 548.22 | 453.08 |
| Other Current Assets | 3,183.97 | 2,274.12 | 9,589.38 | 2,056.01 |
| Deferred Revenue Expenditure (to the extent not written off) | - | - | - | - |
| TOTAL | 86,445.26 | 94,313.00 | 166,032.21 | 139,685.29 |

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2016

| | L&T Resurgent India Corporate Bond Fund | | L&T Monthly Income Plan | |
|--|---|------------------|-------------------------|-----------------|
| | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 |
| LIABILITIES | | | | |
| Unit Capital | 35,647.46 | 21,664.08 | 4,243.85 | 3,907.34 |
| Reserves and Surplus | | | | |
| Unit Premium Reserves | 98.69 | 11.86 | (47.31) | (56.42) |
| Unrealised Appreciation Reserves | 299.18 | 25.27 | 93.41 | 304.73 |
| Other Reserves | 3,433.37 | 345.80 | 2,352.91 | 2,127.70 |
| Loans & borrowings | - | - | - | - |
| Current Liabilities and Provisions | | | | |
| Current Liabilities and Provisions | 1,023.76 | 13.12 | 156.88 | 180.72 |
| TOTAL | 40,502.46 | 22,060.13 | 6,799.74 | 6,464.07 |
| ASSETS | | | | |
| Investments | | | | |
| Listed Securities | | | | |
| Equity Shares | - | - | 914.32 | 1,117.98 |
| Preference Shares | - | - | - | 0.92 |
| Equity Linked Debentures | - | - | - | - |
| Other Debentures and Bonds | 18,277.66 | 10,908.99 | 1,833.85 | 550.27 |
| Securitized Debt Securities | - | - | - | - |
| Securities Awaiting Listing | | | | |
| Equity Shares | - | - | - | - |
| Preference Shares | - | - | 1.04 | - |
| Equity Linked Debentures | - | - | - | - |
| Other Debentures and Bonds | - | - | - | - |
| Securitized Debt Securities | - | - | - | - |
| Unlisted Securities | | | | |
| Equity Shares | - | - | - | - |
| Preference Shares | - | - | - | - |
| Equity Linked Debentures | - | - | - | - |
| Other Debentures and Bonds | 13,738.31 | 7,864.47 | - | - |
| Securitized Debt Securities | - | - | - | - |
| Government Securities | - | - | 3,199.21 | 3,862.55 |
| Treasury Bills | - | - | - | - |
| Commercial Papers | - | - | - | - |
| Certificate of Deposits | - | - | - | - |
| Bill Rediscounting | - | - | - | - |
| Units of Domestic Mutual Fund | 5,404.78 | - | - | - |
| Foreign Securities | - | - | - | - |
| Total Investments | 37,420.75 | 18,773.46 | 5,948.42 | 5,531.72 |
| Deposits | 50.00 | 50.00 | 142.53 | 155.22 |
| Other Current Assets | | | | |
| Cash and Bank Balance | 510.47 | 229.75 | 6.38 | 9.32 |
| CBLO/ Reverse REPO Lending | 1,973.88 | 1,182.10 | 608.78 | 645.26 |
| Other Current Assets | 547.36 | 1,824.82 | 93.63 | 122.55 |
| Deferred Revenue Expenditure (to the extent not written off) | - | - | - | - |
| TOTAL | 40,502.46 | 22,060.13 | 6,799.74 | 6,464.07 |

Notes to Accounts - Annexure I

For Price Waterhouse
Firm Registration Number - 301112E
Chartered Accountants

Alpa Kedia
Partner
Membership No. -100681

Place: Mumbai
Date: April 25, 2016

For L&T Mutual Fund Trustee Limited
Y. M. Deosthalee
Director

Hemant Joshi
Director

Place : Mumbai
Date: April 25, 2016

For L&T Investment Management Limited
R. Shankar Raman
Director

Shriram Ramanathan
Fund Manager
Jalpan Shah
Fund Manager

Place : Mumbai
Date: April 25, 2016

Mr. P.H. Ravikumar
Director

Vikram Chopra
Fund Manager

Place : Mumbai
Date: April 25, 2016

Kailash Kulkarni
Chief Executive Officer

Venugopal Manghat
Fund Manager

Place : Mumbai
Date: April 25, 2016

Abridged Revenue Account for the year ended March 31, 2016

| | L&T Cash Fund | | L&T Flexi Bond Fund | | L&T Floating Rate Fund | |
|--|-------------------|-------------------|---------------------|-------------------|------------------------|-------------------|
| | April 01, 2015 to | April 01, 2014 to | April 01, 2015 to | April 01, 2014 to | April 01, 2015 to | April 01, 2014 to |
| | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 |
| INCOME AND GAINS | | | | | | |
| Dividend | - | - | - | - | - | - |
| Dividends on American Depository Receipts / Global Depository Receipts and Foreign Securities (Net) (Note 2.4) | | | | | | |
| Interest | 4,801.77 | 5,438.89 | 844.96 | 719.80 | 1,348.39 | 2,223.09 |
| Realised Gain/(Loss) on Foreign Exchange Transactions | - | - | - | - | - | - |
| Realised Gain / (Loss) on Interscheme sale of Investments | 91.85 | 9.13 | (16.45) | 51.52 | (4.52) | 14.99 |
| Realised Gain / (Loss) on External Sale / Redemption of Investments | 11.47 | 15.24 | (19.35) | 501.59 | (4.24) | 85.94 |
| Realised Gain/(Losses) on Derivative Transactions | - | - | - | - | - | - |
| Other Income | 0.49 | 1.02 | 7.57 | 0.16 | 0.08 | - |
| TOTAL (A) | 4,905.58 | 5,464.28 | 816.73 | 1,273.07 | 1,339.71 | 2,324.02 |
| EXPENSES | | | | | | |
| Net Loss on Sale / Redemption of Investments (Note 2.3) | | | | | | |
| Net Loss on Inter Scheme Sale of Investments (Note 2.3) | | | | | | |
| Interest On Borrowings | 20.70 | 1.09 | - | - | - | - |
| Investment Management Fees | 170.03 | 128.46 | 105.54 | 78.33 | 62.73 | 77.79 |
| Service Tax on Investment Management Fees | 23.60 | 15.88 | 14.79 | 9.68 | 8.74 | 9.61 |
| Transfer Agent Fees and Expenses | 26.35 | 25.21 | 7.34 | 7.71 | 5.11 | 8.63 |
| Custodian Fees and Expenses | 2.64 | 3.04 | 0.03 | 0.13 | 0.76 | 1.19 |
| Trusteeship Fees and Expenses | 0.14 | 0.17 | 0.03 | 0.02 | 0.04 | 0.07 |
| Commission to Agents | - | 83.33 | - | - | - | 10.10 |
| Marketing and Distribution Expenses | 0.71 | 0.73 | 0.09 | 0.07 | 0.12 | 0.21 |
| Audit Fees | 0.50 | 0.51 | 0.50 | 0.51 | 0.50 | 0.51 |
| Investor Education & Awareness Expenses | 12.16 | 12.67 | 2.19 | 1.78 | 3.01 | 5.32 |
| Other Operating Expenses | 6.77 | 6.19 | 3.02 | 2.27 | 3.16 | 2.93 |
| Less: Expenses to be Reimbursed by the Investment Manager | 3.68 | 25.15 | - | - | - | 2.46 |
| TOTAL (B) | 259.92 | 252.13 | 133.53 | 100.50 | 84.17 | 113.90 |
| Net Realised Gains / (Losses) for the Year (A-B=C) | 4,645.66 | 5,212.15 | 683.20 | 1,172.57 | 1,255.54 | 2,210.12 |
| Net Change in Unrealised Depreciation in Value of Investments (D) | 2.37 | (2.37) | 3.92 | 30.25 | (4.21) | - |
| Net Gains / (Losses) for the Year (E=C-D) | 4,648.03 | 5,209.78 | 687.12 | 1,202.82 | 1,251.33 | 2,210.12 |
| Net Change in Unrealised Appreciation in Value of Investments (F) | 10.60 | 17.38 | 66.82 | 43.02 | 21.39 | (38.58) |
| NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G) | 4,658.63 | 5,227.16 | 753.94 | 1,245.84 | 1,272.72 | 2,171.54 |
| Add : Balance transfer from Unrealised Appreciation | - | - | - | - | - | - |
| Less : Balance transfer to Unrealised Appreciation | (10.60) | (17.38) | (66.82) | (43.02) | (21.39) | 38.58 |
| Add / (Less) : Income Equalisation Reserve | (48,735.56) | 43,941.41 | 249.15 | (159.86) | (784.12) | (12,891.42) |
| Add : Balance Transferred from Unit Premium Reserve | - | - | - | - | - | - |
| Add : Balance Transferred from Reserve Fund | 109,820.49 | 61,269.21 | 2,961.97 | 2,155.02 | 8,263.51 | 19,292.62 |
| | 65,732.96 | 110,420.40 | 3,898.24 | 3,197.98 | 8,730.72 | 8,611.32 |
| Dividend Distributions | (288.89) | (434.99) | (31.64) | (163.18) | (31.84) | (259.70) |
| Dividend Distribution Tax thereon | (124.16) | (164.92) | (13.37) | (72.83) | (14.72) | (88.11) |
| Balance Transferred to Reserve Fund | 65,319.91 | 109,820.49 | 3,853.23 | 2,961.97 | 8,684.16 | 8,263.51 |

Notes to Accounts - Annexure I
Less than Rs. 1000/-

Abridged Revenue Account for the year ended March 31, 2016

| | L&T Gilt Fund | | L&T Income Opportunities Fund | | L&T Liquid Fund | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | April 01, 2015 to March 31, 2016 | April 01, 2014 to March 31, 2015 | April 01, 2015 to March 31, 2016 | April 01, 2014 to March 31, 2015 | April 01, 2015 to March 31, 2016 | April 01, 2014 to March 31, 2015 |
| INCOME AND GAINS | | | | | | |
| Dividend | - | - | - | - | - | - |
| Dividends on American Depository Receipts / Global Depository Receipts and Foreign Securities (Net) (Note 2.4) | | | | | | |
| Interest | 635.18 | 514.22 | 10,653.91 | 6,519.59 | 50,738.32 | 49,438.13 |
| Realised Gain /(Loss) on Foreign Exchange Transactions | - | - | - | - | - | - |
| Realised Gain / (Loss) on Interscheme sale of Investments | (13.30) | 2.54 | (198.03) | 384.12 | 57.01 | 51.45 |
| Realised Gain / (Loss) on External Sale / Redemption of Investments | (79.42) | 558.11 | 212.19 | 463.02 | 50.43 | 85.51 |
| Realised Gain /(Losses) on Derivative Transactions | - | - | - | - | - | - |
| Other Income | 0.02 | - | 271.06 | 122.43 | 0.15 | 0.10 |
| TOTAL (A) | 542.48 | 1,074.87 | 10,939.13 | 7,489.16 | 50,845.91 | 49,575.19 |
| EXPENSES | | | | | | |
| Net Loss on Sale / Redemption of Investments (Note 2.3) | | | | | | |
| Net Loss on Inter Scheme Sale of Investments (Note 2.3) | | | | | | |
| Interest On Borrowings | - | - | - | - | 952.33 | 523.48 |
| Investment Management Fees | 72.10 | 48.41 | 1,703.41 | 596.24 | 174.02 | 18.16 |
| Service Tax on Investment Management Fees | 10.32 | 5.98 | 238.04 | 73.70 | 24.95 | 2.24 |
| Transfer Agent Fees and Expenses | 6.13 | 5.67 | 72.45 | 52.36 | 160.08 | 153.30 |
| Custodian Fees and Expenses | 0.01 | 0.01 | 5.43 | 3.80 | 28.84 | 24.48 |
| Trusteeship Fees and Expenses | 0.02 | 0.02 | 0.26 | 0.17 | 1.47 | 1.51 |
| Commission to Agents | - | - | 11.73 | 203.32 | - | 135.68 |
| Marketing and Distribution Expenses | 0.09 | 0.09 | 1.04 | 0.47 | 3.88 | 3.53 |
| Audit Fees | 0.50 | 0.51 | 2.75 | 1.70 | 0.50 | 0.51 |
| Investor Education & Awareness Expenses | 1.63 | 1.27 | 22.45 | 13.07 | 125.81 | 112.93 |
| Other Operating Expenses | 2.76 | 1.86 | 4.86 | 3.71 | 9.81 | 17.53 |
| Less: Expenses to be Reimbursed by the Investment Manager | - | - | 2.05 | 11.71 | 8.32 | 112.91 |
| TOTAL (B) | 93.56 | 63.82 | 2,060.37 | 936.83 | 1,473.37 | 880.44 |
| Net Realised Gains / (Losses) for the Year (A-B=C) | 448.92 | 1,011.05 | 8,878.76 | 6,552.33 | 49,372.54 | 48,694.75 |
| Net Change in Unrealised Depreciation in Value of Investments (D) | 20.34 | (20.34) | - | 287.13 | 2.35 | (2.35) |
| Net Gains / (Losses) for the Year (E=C-D) | 469.26 | 990.71 | 8,878.76 | 6,839.46 | 49,374.89 | 48,692.40 |
| Net Change in Unrealised Appreciation in Value of Investments (F) | 118.53 | (1.24) | 804.35 | 286.49 | 342.36 | 9.79 |
| NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G) | 587.79 | 989.47 | 9,683.11 | 7,125.95 | 49,717.25 | 48,702.19 |
| Add : Balance transfer from Unrealised Appreciation | - | - | - | - | - | - |
| Less : Balance transfer to Unrealised Appreciation | (118.53) | 1.24 | (804.35) | (286.49) | (342.36) | (9.79) |
| Add / (Less) : Income Equalisation Reserve | 2,711.28 | (1,387.95) | 14,354.20 | 4,067.71 | 39,156.85 | (32,306.64) |
| Add : Balance Transferred from Unit Premium Reserve | - | - | - | - | - | - |
| Add : Balance Transferred from Reserve Fund | 4,901.71 | 5,423.99 | 20,499.06 | 9,720.34 | 144,424.75 | 141,529.01 |
| | 8,082.25 | 5,026.75 | 43,732.02 | 20,627.51 | 232,956.49 | 157,914.77 |
| Dividend Distributions | (72.53) | (93.27) | (125.29) | (95.97) | (4,673.62) | (9,698.06) |
| Dividend Distribution Tax thereon | (28.14) | (31.77) | (51.35) | (32.48) | (2,265.77) | (3,791.96) |
| Balance Transferred to Reserve Fund | 7,981.58 | 4,901.71 | 43,555.38 | 20,499.06 | 226,017.10 | 144,424.75 |

Notes to Accounts - Annexure I

Less than Rs. 1000/-

Abridged Revenue Account for the year ended March 31, 2016

| | L&T Low Duration Fund | | L&T Short Term Income Fund | | L&T Short Term Opportunities Fund | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | April 01, 2015 to March 31, 2016 | April 01, 2014 to March 31, 2015 | April 01, 2015 to March 31, 2016 | April 01, 2014 to March 31, 2015 | April 01, 2015 to March 31, 2016 | April 01, 2014 to March 31, 2015 |
| INCOME AND GAINS | | | | | | |
| Dividend | - | - | - | - | - | - |
| Dividends on American Depository Receipts / Global Depository Receipts and Foreign Securities (Net) (Note 2.4) | | | | | | |
| Interest | 170.86 | 334.27 | 2,342.67 | 1,934.07 | 11,025.08 | 3,337.02 |
| Realised Gain /(Loss) on Foreign Exchange Transactions | - | - | - | - | - | - |
| Realised Gain / (Loss) on Interscheme sale of Investments | 0.39 | 1.98 | 98.26 | 56.88 | 158.83 | 25.10 |
| Realised Gain / (Loss) on External Sale / Redemption of Investments | 1.16 | 0.92 | 122.53 | 37.45 | 33.21 | 224.92 |
| Realised Gain /(Losses) on Derivative Transactions | - | - | - | - | - | - |
| Other Income | - | 0.04 | 8.96 | 6.82 | 1.59 | 0.21 |
| TOTAL (A) | 172.41 | 337.21 | 2,572.42 | 2,035.22 | 11,218.71 | 3,587.25 |
| EXPENSES | | | | | | |
| Net Loss on Sale / Redemption of Investments (Note 2.3) | | | | | | |
| Net Loss on Inter Scheme Sale of Investments (Note 2.3) | | | | | | |
| Interest On Borrowings | - | - | - | - | - | - |
| Investment Management Fees | 5.74 | 15.31 | 341.43 | 218.15 | 400.14 | 96.49 |
| Service Tax on Investment Management Fees | 0.79 | 1.89 | 47.75 | 26.96 | 56.26 | 11.93 |
| Transfer Agent Fees and Expenses | 2.94 | 4.31 | 18.19 | 18.64 | 88.64 | 32.03 |
| Custodian Fees and Expenses | 0.12 | 0.22 | 1.20 | 1.19 | 6.08 | 2.31 |
| Trusteeship Fees and Expenses | 0.01 | 0.01 | 0.06 | 0.05 | 0.32 | 0.10 |
| Commission to Agents | - | - | - | 33.31 | - | 44.57 |
| Marketing and Distribution Expenses | 0.02 | 0.04 | 0.18 | 0.14 | 0.98 | 0.26 |
| Audit Fees | 0.50 | 0.51 | 0.50 | 0.51 | 2.75 | 1.70 |
| Investor Education & Awareness Expenses | 0.44 | 0.75 | 5.01 | 4.12 | 27.45 | 7.89 |
| Other Operating Expenses | 3.07 | 1.85 | 3.30 | 2.81 | 4.96 | 3.26 |
| Less: Expenses to be Reimbursed by the Investment Manager | 0.62 | 0.61 | 1.04 | 0.28 | 3.03 | 6.01 |
| TOTAL (B) | 13.01 | 24.28 | 416.58 | 305.60 | 584.55 | 194.53 |
| Net Realised Gains / (Losses) for the Year (A-B=C) | 159.40 | 312.93 | 2,155.84 | 1,729.62 | 10,634.16 | 3,392.72 |
| Net Change in Unrealised Depreciation in Value of Investments (D) | - | - | - | 75.13 | - | 67.42 |
| Net Gains / (Losses) for the Year (E=C-D) | 159.40 | 312.93 | 2,155.84 | 1,804.75 | 10,634.16 | 3,460.14 |
| Net Change in Unrealised Appreciation in Value of Investments (F) | 5.10 | (9.76) | (18.64) | 134.09 | 10.20 | 347.88 |
| NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G) | 164.50 | 303.17 | 2,137.20 | 1,938.84 | 10,644.36 | 3,808.02 |
| Add : Balance transfer from Unrealised Appreciation | - | - | - | - | - | - |
| Less : Balance transfer to Unrealised Appreciation | (5.10) | 9.76 | 18.64 | (134.09) | (10.20) | (347.88) |
| Add / (Less) : Income Equalisation Reserve | 10.80 | (560.81) | 1,939.69 | 379.22 | 18,570.57 | 5,041.27 |
| Add : Balance Transferred from Unit Premium Reserve | - | - | - | - | - | - |
| Add : Balance Transferred from Reserve Fund | 253.89 | 558.32 | 5,811.49 | 3,791.54 | 11,333.65 | 3,681.82 |
| | 424.09 | 310.44 | 9,907.02 | 5,975.51 | 40,538.38 | 12,183.23 |
| Dividend Distributions | (33.94) | (42.20) | (125.58) | (122.03) | (932.77) | (592.97) |
| Dividend Distribution Tax thereon | (14.42) | (14.35) | (50.05) | (41.99) | (450.66) | (256.61) |
| Balance Transferred to Reserve Fund | 375.73 | 253.89 | 9,731.39 | 5,811.49 | 39,154.95 | 11,333.65 |

Notes to Accounts - Annexure I

Less than Rs. 1000/-

Abridged Revenue Account for the year ended March 31, 2016

| | L&T Triple Ace Bond Fund | | L&T Ultra Short Term Fund | |
|--|--------------------------|-----------------------|---------------------------|-------------------|
| | April 01, 2015 to | April 01, 2014 to | April 01, 2015 to | April 01, 2014 to |
| | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 |
| INCOME AND GAINS | | | | |
| Dividend | - | - | - | - |
| Dividends on American Depository Receipts / Global Depository Receipts and Foreign Securities (Net) (Note 2.4) | | | | |
| Interest | 6,947.46 | 8,279.22 | 13,212.42 | 14,827.11 |
| Realised Gain /(Loss) on Foreign Exchange Transactions | - | - | - | - |
| Realised Gain / (Loss) on Interscheme sale of Investments | (80.41) | (358.74) | 86.73 | 35.73 |
| Realised Gain / (Loss) on External Sale / Redemption of Investments | (526.43) | 3,798.87 | 399.89 | 356.14 |
| Realised Gain/(Losses) on Derivative Transactions | - | - | - | - |
| Other Income | 0.06 | 18.26 | 0.10 | - |
| TOTAL (A) | 6,340.68 | 11,737.61 | 13,699.14 | 15,218.98 |
| EXPENSES | | | | |
| Net Loss on Sale / Redemption of Investments (Note 2.3) | | | | |
| Net Loss on Inter Scheme Sale of Investments (Note 2.3) | | | | |
| Interest On Borrowings | - | - | - | - |
| Investment Management Fees | 1,092.23 | 425.86 | 435.48 | 290.53 |
| Service Tax on Investment Management Fees | 151.90 | 52.64 | 60.70 | 35.91 |
| Transfer Agent Fees and Expenses | 56.53 | 79.41 | 50.15 | 51.90 |
| Custodian Fees and Expenses | 0.65 | 1.94 | 8.43 | 9.55 |
| Trusteeship Fees and Expenses | 0.21 | 0.27 | 0.38 | 0.45 |
| Commission to Agents | - | 981.46 | - | 156.05 |
| Marketing and Distribution Expenses | 0.67 | 0.95 | 1.21 | 1.04 |
| Audit Fees | 2.75 | 2.00 | 2.75 | 0.51 |
| Investor Education & Awareness Expenses | 17.47 | 19.85 | 32.60 | 33.80 |
| Other Operating Expenses | 4.62 | 6.32 | 7.96 | 6.57 |
| Less: Expenses to be Reimbursed by the Investment Manager | 1.86 | - | 6.97 | 47.11 |
| TOTAL (B) | 1,325.17 | 1,570.70 | 592.69 | 539.20 |
| Net Realised Gains / (Losses) for the Year (A-B=C) | 5,015.51 | 10,166.91 | 13,106.45 | 14,679.78 |
| Net Change in Unrealised Depreciation in Value of Investments (D) | (12.05) | 723.63 | - | - |
| Net Gains / (Losses) for the Year (E=C-D) | 5,003.46 | 10,890.54 | 13,106.45 | 14,679.78 |
| Net Change in Unrealised Appreciation in Value of Investments (F) | (726.18) | 697.96 | 316.61 | (68.08) |
| NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G) | 4,277.28 | 11,588.50 | 13,423.06 | 14,611.70 |
| Add : Balance transfer from Unrealised Appreciation | - | - | - | - |
| Less : Balance transfer to Unrealised Appreciation | 726.18 | (697.96) | (316.61) | 68.08 |
| Add / (Less) : Income Equalisation Reserve | 230,545.97 | 873,098.47 | (7,513.23) | 7,448.06 |
| Add : Balance Transferred from Unit Premium Reserve | - | - | - | - |
| Add : Balance Transferred from Reserve Fund | (1,432,706.48) | (2,316,585.44) | 71,620.86 | 52,312.77 |
| | (1,197,157.05) | (1,432,596.43) | 77,214.08 | 74,440.61 |
| Dividend Distributions | (86.14) | (79.82) | (1,405.49) | (2,033.80) |
| Dividend Distribution Tax thereon | (38.02) | (30.23) | (649.30) | (785.95) |
| Balance Transferred to Reserve Fund | (1,197,281.21) | (1,432,706.48) | 75,159.29 | 71,620.86 |

Notes to Accounts - Annexure I

Less than Rs. 1000/-

Abridged Revenue Account for the year ended March 31, 2016

| | L&T Resurgent India Corporate Bond Fund | | L&T Monthly Income Plan | |
|--|---|---------------------|-------------------------|-------------------|
| | April 01, 2015 to | January 22, 2015 to | April 01, 2015 to | April 01, 2014 to |
| | March 31, 2016 | March 31, 2015 | March 31, 2016 | March 31, 2015 |
| INCOME AND GAINS | | | | |
| Dividend | - | - | 12.95 | 12.38 |
| Dividends on American Depository Receipts / Global Depository Receipts and Foreign Securities (Net) (Note 2.4) | | | | |
| Interest | 2,757.51 | 247.02 | 435.23 | 332.26 |
| Realised Gain /(Loss) on Foreign Exchange Transactions | - | - | - | - |
| Realised Gain / (Loss) on Interscheme sale of Investments | 52.23 | 66.23 | 1.47 | (0.96) |
| Realised Gain / (Loss) on External Sale / Redemption of Investments | 68.29 | (0.20) | 15.88 | 368.95 |
| Realised Gain /(Losses) on Derivative Transactions | - | - | - | - |
| Other Income | 42.15 | 0.83 | 4.49 | 3.49 |
| TOTAL (A) | 2,920.18 | 313.88 | 470.02 | 716.12 |
| EXPENSES | | | | |
| Net Loss on Sale / Redemption of Investments (Note 2.3) | | | | |
| Net Loss on Inter Scheme Sale of Investments (Note 2.3) | | | | |
| Interest On Borrowings | - | - | - | - |
| Investment Management Fees | 408.09 | 23.99 | 141.71 | 76.51 |
| Service Tax on Investment Management Fees | 57.20 | 2.96 | 19.81 | 9.46 |
| Transfer Agent Fees and Expenses | 19.55 | 2.34 | 5.62 | 6.22 |
| Custodian Fees and Expenses | 1.41 | 0.16 | 0.99 | 0.86 |
| Trusteeship Fees and Expenses | 0.07 | 0.01 | 0.02 | 0.01 |
| Commission to Agents | 1.31 | 5.09 | 0.82 | 8.18 |
| Marketing and Distribution Expenses | 0.49 | 0.04 | 0.09 | 8.43 |
| Audit Fees | 0.50 | 0.51 | 0.50 | 0.51 |
| Investor Education & Awareness Expenses | 6.06 | 0.55 | 1.31 | 0.98 |
| Other Operating Expenses | 1.09 | 0.40 | 3.53 | 2.60 |
| Less: Expenses to be Reimbursed by the Investment Manager | 0.09 | 0.46 | 0.44 | - |
| TOTAL (B) | 495.68 | 35.59 | 173.96 | 113.76 |
| Net Realised Gains / (Losses) for the Year (A-B=C) | 2,424.50 | 278.29 | 296.06 | 602.36 |
| Net Change in Unrealised Depreciation in Value of Investments (D) | - | - | (5.59) | 22.21 |
| Net Gains / (Losses) for the Year (E=C-D) | 2,424.50 | 278.29 | 290.47 | 624.57 |
| Net Change in Unrealised Appreciation in Value of Investments (F) | 273.91 | 25.27 | (211.32) | 188.99 |
| NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G) | 2,698.41 | 303.56 | 79.15 | 813.56 |
| Add : Balance transfer from Unrealised Appreciation | - | - | - | - |
| Less : Balance transfer to Unrealised Appreciation | (273.91) | (25.27) | 211.32 | (188.99) |
| Add / (Less) : Income Equalisation Reserve | 756.08 | 67.51 | 174.67 | 78.07 |
| Add : Balance Transferred from Unit Premium Reserve | - | - | - | - |
| Add : Balance Transferred from Reserve Fund | 345.80 | - | 2,127.70 | 1,738.18 |
| | 3,526.38 | 345.80 | 2,592.84 | 2,440.82 |
| Dividend Distributions | (63.96) | - | (172.84) | (235.03) |
| Dividend Distribution Tax thereon | (29.07) | - | (67.09) | (78.09) |
| Balance Transferred to Reserve Fund | 3,433.35 | 345.80 | 2,352.91 | 2,127.70 |

Notes to Accounts - Annexure I

Less than Rs. 1000/-

For Price Waterhouse
Firm Registration Number - 301112E
Chartered Accountants

Alpa Kedia
Partner
Membership No. -100681

Place: Mumbai
Date: April 25, 2016

For L&T Mutual Fund Trustee Limited

Y. M. Deosthalee
Director

Hemant Joshi
Director

Place: Mumbai
Date: April 25, 2016

For L&T Investment Management Limited

R. Shankar Raman
Director

Shriram Ramanathan
Fund Manager
Jalpan Shah
Fund Manager

Place: Mumbai
Date: April 25, 2016

Mr. P.H. Ravikumar
Director

Vikram Chopra
Fund Manager

Place: Mumbai
Date: April 25, 2016

Kailash Kulkarni
Chief Executive Officer

Venugopal Manghat
Fund Manager

Place: Mumbai
Date: April 25, 2016

Key Statistics for the year ended March 31, 2016

| | L&T Cash Fund | | L&T Flexi Bond Fund | | L&T Floating Rate Fund | |
|--|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| 1. N.A.V per unit (Rs.): | | | | | | |
| Open | | | | | | |
| Growth Option | 1,123.6494 | 1,039.4767 | 14.9510 | 12.9344 | 13.5223 | 12.4674 |
| Dividend Option | - | - | - | - | - | - |
| Daily Dividend Reinvestment Option | 1,023.3000 | 1,023.3000 | - | - | 10.8591 | 10.8591 |
| Weekly Dividend Option | 1,000.6738 | 1,001.1970 | - | - | 12.6085 | 12.4733 |
| Monthly Dividend Option | 1,023.8676 | 1,017.2058 | 10.7505 | 10.1671 | 11.3045 | 11.2084 |
| Quarterly Dividend Option | - | - | - | - | - | - |
| Semi Annual Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | - | - | - | - |
| Bonus Option | - | - | - | - | - | - |
| Super Institutional Plan - Growth Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Growth Plan | 1,856.7259 | 1,714.0461 | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Regular Bonus | - | - | - | - | - | - |
| Retail Growth Option | 1,799.7215 | 1,664.7934 | 18.5346 | 16.0984 | - | - |
| Retail Dividend Option | - | - | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | 1,020.5707 | 1,014.0850 | 10.9558 | 10.2467 | - | - |
| Direct Plan - Growth Option | 1,133.2028 | 1,041.0212 | 15.0862 | 12.9985 | 13.5700 | 12.4887 |
| Direct Plan - Dividend Option | - | - | - | - | - | - |
| Direct Plan - Daily Dividend Option | 1,023.3000 | 1,067.4758 | - | - | 10.8591 | 10.8591 |
| Direct Plan - Weekly Dividend Option | 1,002.0917 | 1,002.5886 | - | - | - | 13.2838 |
| Direct Plan - Monthly Dividend Option | 1,030.6055 | 1,018.4650 | 10.6120 | 10.2297 | 11.3478 | 11.2288 |
| Direct Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - | - | - |
| High | | | | | | |
| Growth Option | 1,205.2570 | 1,123.6494 | 15.9759 | 14.9714 | 14.6904 | 13.5223 |
| Dividend Option | - | - | - | - | - | - |
| Daily Dividend Reinvestment Option | 1,023.3000 | 1,023.3000 | - | - | 10.8591 | 10.8591 |
| Weekly Dividend Option | 1,001.7700 | 1,001.7599 | - | - | 12.8006 | 12.6098 |
| Monthly Dividend Option | 1,032.4817 | 1,028.1502 | 10.8178 | 10.8607 | 11.4494 | 11.3463 |
| Quarterly Dividend Option | - | - | - | - | - | - |
| Semi Annual Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | - | - | - | - |
| Bonus Option | - | - | - | - | - | - |
| Super Institutional Plan - Growth Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Growth Plan | 1,927.0967 | 1,856.7259 | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - | - | - |

| | L&T Cash Fund | | L&T Flexi Bond Fund | | L&T Floating Rate Fund | |
|---|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Regular Bonus | - | - | - | - | - | - |
| Retail Growth Option | 1,930.4306 | 1,799.7215 | 19.8051 | 18.5598 | - | - |
| Retail Dividend Option | - | - | 11.0319 | 11.0642 | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | 1,028.9614 | 1,024.8586 | - | - | - | - |
| Direct Plan - Growth Option | 1,225.5219 | 1,133.2028 | 16.2118 | 15.1022 | 14.8096 | 13.5700 |
| Direct Plan - Dividend Option | - | - | 10.9977 | 11.8810 | - | - |
| Direct Plan - Daily Dividend Option | 1,023.3000 | 1,117.0099 | - | - | 10.8591 | 10.8591 |
| Direct Plan - Weekly Dividend Option | 1,003.3013 | 1,003.2915 | - | - | 12.6651 | 14.1101 |
| Direct Plan - Monthly Dividend Option | 1,046.3369 | 1,034.7326 | - | - | 11.5391 | 11.3850 |
| Direct Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - | - | - |
| Low | | | | | | |
| Growth Option | 1,124.8107 | 1,040.4551 | 14.7740 | 12.8673 | 13.5471 | 12.4775 |
| Dividend Option | - | - | - | - | - | - |
| Daily Dividend Reinvestment Option | 1,023.3000 | 1,023.3000 | - | - | 10.8573 | 10.8559 |
| Weekly Dividend Option | 1,000.0318 | 1,000.0100 | - | - | 12.6085 | 12.4555 |
| Monthly Dividend Option | 1,023.2201 | 1,016.9237 | 10.3818 | 10.1143 | 11.2822 | 11.2030 |
| Quarterly Dividend Option | - | - | - | - | - | - |
| Semi Annual Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | - | - | - | - |
| Bonus Option | - | - | - | - | - | - |
| Super Institutional Plan - Growth Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Growth Plan | 1,858.6449 | 1,715.6878 | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Regular Bonus | - | - | - | - | - | - |
| Retail Growth Option | 1,801.5815 | 1,666.3149 | 18.3151 | 16.0133 | - | - |
| Retail Dividend Option | - | - | 10.5934 | 10.1926 | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | 1,019.9028 | 1,013.7435 | - | - | - | - |
| Direct Plan - Growth Option | 1,134.5057 | 1,042.0410 | 14.9194 | 12.9320 | 13.5953 | 12.4991 |
| Direct Plan - Dividend Option | - | - | 10.3762 | 10.1740 | - | - |
| Direct Plan - Daily Dividend Option | 1,023.3000 | 1,023.3000 | - | - | 10.8574 | 10.8559 |
| Direct Plan - Weekly Dividend Option | 1,001.4242 | 1,001.4242 | - | - | 12.6583 | 13.2948 |
| Direct Plan - Monthly Dividend Option | 1,029.6203 | 1,018.6241 | - | - | 11.3274 | 11.2248 |
| Direct Plan - Quarterly Dividend Option | - | - | - | - | - | - |

| | L&T Cash Fund | | L&T Flexi Bond Fund | | L&T Floating Rate Fund | |
|---|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - | - | - |
| End | | | | | | |
| Growth Option | 1,205.2570 | 1,123.6494 | 15.9759 | 14.9510 | 14.6904 | 13.5223 |
| Dividend Option | - | - | - | - | - | - |
| Daily Dividend Reinvestment Option | 1,023.3000 | 1,023.3000 | - | - | 10.8591 | 10.8591 |
| Weekly Dividend Option | 1,001.4159 | 1,000.6738 | - | - | 12.8006 | 12.6085 |
| Monthly Dividend Option | 1,028.9047 | 1,023.8676 | 10.7164 | 10.7505 | 11.4367 | 11.3045 |
| Quarterly Dividend Option | - | - | - | - | - | - |
| Semi Annual Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | - | - | - | - |
| Bonus Option | - | - | - | - | - | - |
| Super Institutional Plan - Growth Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Growth Plan | - | 1,856.7259 | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Regular Bonus | - | - | - | - | - | - |
| Retail Growth Option | 1,930.4306 | 1,799.7215 | 19.8051 | 18.5346 | - | - |
| Retail Dividend Option | - | - | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | 1,025.3796 | 1,020.5707 | 10.9358 | 10.9558 | - | - |
| Direct Plan - Growth Option | 1,225.5219 | 1,133.2028 | 16.2118 | 15.0862 | 14.8096 | 13.5700 |
| Direct Plan - Dividend Option | - | - | - | - | - | - |
| Direct Plan - Daily Dividend Option | 1,023.3000 | 1,023.3000 | - | - | 10.8591 | 10.8591 |
| Direct Plan - Weekly Dividend Option | 1,002.8682 | 1,002.0917 | - | - | - | - |
| Direct Plan - Monthly Dividend Option | 1,042.8409 | 1,030.6055 | 10.9977 | 10.6120 | 11.5269 | 11.3478 |
| Direct Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - | - | - |
| 2. Closing Assets Under Management (Rs. in Lakhs) | | | | | | |
| End | 68,422 | 121,329 | 11,359 | 9,862 | 12,934 | 13,700 |
| Average (AAuM) | 60,812 | 63,328 | 10,941 | 8,908 | 15,046 | 26,608 |
| 3. Gross income as % of AAuM ¹ | 8.07% | 8.63% | 7.47% | 14.29% | 8.90% | 8.73% |
| 4. Expense Ratio: | | | | | | |
| a. Total Expense as % of AAuM (plan wise) | | | | | | |
| Growth Plan | 0.92% | 0.81% | - | - | - | - |
| Institutional Plan | 0.93% | 0.65% | 1.40% | 1.24% | - | - |
| Regular Plan | - | - | - | - | 0.80% | 0.53% |
| Inst Plus Regular Plan | - | - | - | - | - | - |
| Super Institutional Plan | - | - | - | - | - | - |
| Retail Plan | 0.92% | 0.84% | 1.42% | 1.64% | - | - |
| Direct Plan | 0.10% | 0.14% | 0.84% | 0.84% | 0.34% | 0.37% |

| | L&T Cash Fund | | L&T Flexi Bond Fund | | L&T Floating Rate Fund | |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| b. Management Fee as % of AAuM (plan wise) | | | | | | |
| Growth Plan | 0.69% | 0.35% | - | - | - | - |
| Institutional Plan | 0.67% | 0.26% | 1.11% | 1.03% | - | - |
| Regular Plan | - | - | - | - | 0.60% | 0.31% |
| Inst Plus Regular Plan | - | - | - | - | - | - |
| Super Institutional Plan | - | - | - | - | - | - |
| Retail Plan | 0.69% | 0.25% | 1.07% | 0.62% | - | - |
| Direct Plan | 0.04% | 0.11% | 0.69% | 0.64% | 0.25% | 0.28% |
| 5. Net Income as a percentage of AAuM ² | 7.64% | 8.23% | 6.24% | 13.16% | 8.34% | 8.31% |
| 6. Portfolio turnover ratio ³ | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 7. Total Dividend per unit distributed during the year (plan wise) | | | | | | |
| Super Institutional Plan - Regular Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Inst Plus Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Dividend Option | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Retail Dividend Option | - | - | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | 67.0000 | 73.0000 | 0.7400 | 0.7900 | - | - |
| Daily Dividend Reinvestment Option | 71.7487 | 79.6633 | - | - | 0.9000 | 0.8823 |
| Weekly Dividend Option | 69.3918 | 78.4526 | - | - | 0.8592 | 0.8834 |
| Monthly Dividend Option | 67.0000 | 73.0000 | 0.7400 | 0.9300 | 0.8100 | 0.8200 |
| Quarterly Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Dividend Plan | - | - | - | - | - | - |
| Direct Plan -Daily Dividend Plan | 78.1314 | 9.7934 | - | - | 0.9521 | 0.9008 |
| Direct Plan -Weekly Dividend Plan | 77.6998 | 85.4777 | - | - | - | 0.2928 |
| Direct Plan - Monthly Dividend Option | 69.0000 | 75.0000 | 0.3800 | 1.2500 | 0.8200 | 0.8200 |
| Direct Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | - | - |
| 8. Returns: | | | | | | |
| a. Last One Year Scheme | | | | | | |
| Growth / Retail Growth / Regular Growth Plan | 7.24% | 8.03% | 6.84% | 15.00% | 8.61% | 8.39% |
| Institutional Cumulative Plan | NA | 8.25% | 6.84% | 15.45% | - | - |
| Super Institutional Plan - Cumulative Option | 7.24% | 8.02% | - | - | - | - |
| Direct - Growth | 8.12% | 8.78% | 7.44% | 15.92% | 9.11% | 8.58% |
| Benchmark | 8.04% | 8.98% | 8.22% | 14.59% | 8.04% | 8.98% |
| b. Since Inception Scheme | | | | | | |
| Growth / Retail Growth / Regular Growth Plan | 7.29% | 7.30% | 7.38% | 7.45% | 7.70% | 7.61% |
| Institutional Cumulative Plan | NA | 7.70% | 8.87% | 9.33% | - | - |
| Super Institutional Plan - Cumulative Option | 7.75% | 7.81% | - | - | - | - |
| Direct - Growth | 8.60% | 8.82% | 9.52% | 10.46% | 8.90% | 8.81% |
| Benchmark Retail/ Regular | 7.66% | 7.62% | 7.44% | 7.35% | 7.40% | 7.34% |
| Benchmark Institutional Plan | NA | 7.62% | 8.41% | 8.46% | - | - |
| Benchmark Super Institutional Plan | 7.66% | 7.62% | - | - | - | - |
| Benchmark - Direct Plan | 8.78% | 9.11% | 8.88% | 9.18% | 8.78% | 9.11% |
| Benchmark Index | | | | | | |
| | Crisil Liquid Fund Index | | Crisil Composite Bond Fund Index | | Crisil Liquid Fund Index | |

Key Statistics for the year ended March 31, 2016

| | L&T Gilt Fund | | L&T Income Opportunities Fund | | L&T Liquid Fund | |
|--|---|--|---|--|---|--|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| 1. N.A.V per unit (Rs.): | | | | | | |
| Open | | | | | | |
| Growth Option | 34.9057 | 29.4759 | 15.3195 | 13.7324 | 1,916.8220 | 1,757.3168 |
| Dividend Option | - | - | - | - | - | - |
| Daily Dividend Reinvestment Option | - | - | - | - | 1,011.6349 | 1,011.6349 |
| Weekly Dividend Option | - | - | - | - | 1,001.3726 | 1,001.9988 |
| Monthly Dividend Option | - | - | - | - | - | - |
| Quarterly Dividend Option | - | - | - | - | - | - |
| Semi Annual Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | - | - | - | - |
| Bonus Option | - | - | - | - | 1,916.9081 | - |
| Super Institutional Plan - Growth Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Growth Plan | - | - | 15.5605 | 13.9484 | 2,787.5194 | 2,559.4819 |
| Institutional Monthly Dividend Plan | - | - | 10.6057 | 10.4144 | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - | 2,671.5432 | 2,464.5936 |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 10.4541 | 10.2785 | - | - |
| Regular Plan - Quarterly Dividend Option | 13.0051 | 12.0454 | 10.8575 | 10.6339 | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Regular Bonus | - | - | 15.3156 | 13.7302 | - | - |
| Retail Growth Option | - | - | - | - | - | - |
| Retail Dividend Option | - | - | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Growth Option | 35.2641 | 29.6585 | 15.6598 | 13.9928 | 1,918.6352 | 1,758.0902 |
| Direct Plan - Dividend Option | - | - | 10.6597 | 10.4312 | - | - |
| Direct Plan - Daily Dividend Option | - | - | - | - | 1,012.1551 | 1,012.0499 |
| Direct Plan - Weekly Dividend Option | - | - | - | - | 1,001.0128 | 1,001.6783 |
| Direct Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Quarterly Dividend Option | 13.1119 | 12.1240 | - | - | - | - |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - | - | - |
| High | | | | | | |
| Growth Option | 37.3705 | 34.9805 | 16.6731 | 15.3195 | 2,074.2297 | 1,916.8220 |
| Dividend Option | - | - | - | - | - | - |
| Daily Dividend Reinvestment Option | - | - | - | - | 1,011.7382 | 1,011.6349 |
| Weekly Dividend Option | - | - | - | - | 1,002.6182 | 1,002.3245 |
| Monthly Dividend Option | - | - | - | - | - | - |
| Quarterly Dividend Option | 13.2084 | 13.4762 | - | - | - | - |
| Semi Annual Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | 10.9047 | 10.0436 | - | - |
| Bonus Option | - | - | - | - | 2,074.3686 | 1,916.9081 |
| Super Institutional Plan - Growth Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Growth Plan | - | - | 16.9354 | 15.5605 | 2,881.1854 | 2,787.5194 |
| Institutional Monthly Dividend Plan | - | - | 10.7711 | 10.6600 | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |

| | L&T Gilt Fund | | L&T Income Opportunities Fund | | L&T Liquid Fund | |
|---|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - | 2,890.9214 | 2,671.5432 |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 10.6112 | 10.5104 | - | - |
| Regular Plan - Quarterly Dividend Option | - | - | 11.1184 | 11.0622 | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Regular Bonus | - | - | 16.6684 | 15.3156 | - | - |
| Retail Growth Option | - | - | - | - | - | - |
| Retail Dividend Option | - | - | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Growth Option | 38.0934 | 35.3345 | 17.1348 | 15.6598 | 2,077.8971 | 1,918.6352 |
| Direct Plan - Dividend Option | - | - | 10.8422 | 10.7070 | - | - |
| Direct Plan - Daily Dividend Option | - | - | - | - | 1,012.8474 | 1,012.1551 |
| Direct Plan - Weekly Dividend Option | - | - | - | - | 1,002.2715 | 1,001.9346 |
| Direct Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Quarterly Dividend Option | 13.3431 | 13.5812 | - | - | - | - |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - | - | - |
| Low | | | | | | |
| Growth Option | 34.2690 | 29.1975 | 15.3458 | 13.7311 | 1,919.2063 | 1,759.1730 |
| Dividend Option | - | - | - | - | - | - |
| Daily Dividend Reinvestment Option | - | - | - | - | 1,011.6349 | 1,011.6349 |
| Weekly Dividend Option | - | - | - | - | 1,000.9679 | 1,000.8384 |
| Monthly Dividend Option | - | - | - | - | - | - |
| Quarterly Dividend Option | - | - | - | - | - | - |
| Semi Annual Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | 10.0608 | 10.0000 | - | - |
| Bonus Option | - | - | - | - | 1,919.2915 | 1,778.9412 |
| Super Institutional Plan - Growth Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Growth Plan | - | - | 15.5872 | 13.9471 | 2,790.9866 | 2,562.1152 |
| Institutional Monthly Dividend Plan | - | - | 10.5735 | 10.4037 | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - | 2,674.8661 | 2,466.8848 |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 10.4211 | 10.2668 | - | - |
| Regular Plan - Quarterly Dividend Option | 12.3109 | 11.9317 | 10.8434 | 10.6222 | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Regular Bonus | - | - | 15.3420 | 13.7289 | - | - |
| Retail Growth Option | - | - | - | - | - | - |
| Retail Dividend Option | - | - | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Growth Option | 34.6347 | 29.3812 | 15.6876 | 13.9921 | 1,921.0479 | 1,759.9569 |
| Direct Plan - Dividend Option | - | - | 10.6319 | 10.4226 | - | - |
| Direct Plan - Daily Dividend Option | - | - | - | - | 1,012.1551 | 1,012.0499 |
| Direct Plan - Weekly Dividend Option | - | - | - | - | 1,000.4408 | 1,000.4408 |
| Direct Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Quarterly Dividend Option | 12.5165 | 12.0106 | - | - | - | - |

| | L&T Gilt Fund | | L&T Income Opportunities Fund | | L&T Liquid Fund | |
|---|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - | - | - |
| End | | | | | | |
| Growth Option | 37.3705 | 34.9057 | 16.6731 | 15.3195 | 2,074.2297 | 1,916.8220 |
| Dividend Option | - | - | - | - | - | - |
| Daily Dividend Reinvestment Option | - | - | - | - | 1,011.7382 | 1,011.6349 |
| Weekly Dividend Option | - | - | - | - | 1,002.4095 | 1,001.3726 |
| Monthly Dividend Option | - | - | - | - | - | - |
| Quarterly Dividend Option | - | - | - | - | - | - |
| Semi Annual Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | 10.5318 | 10.0436 | - | - |
| Bonus Option | - | - | - | - | 2,074.3686 | 1,916.9081 |
| Super Institutional Plan - Growth Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Growth Plan | - | - | 16.9354 | 15.5605 | - | 2,787.5194 |
| Institutional Monthly Dividend Plan | - | - | 10.7296 | 10.6057 | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - | 2,890.9214 | 2,671.5432 |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 10.5645 | 10.4541 | - | - |
| Regular Plan - Quarterly Dividend Option | 12.5907 | 13.0051 | 10.9077 | 10.8575 | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Regular Bonus | - | - | 16.6684 | 15.3156 | - | - |
| Retail Growth Option | - | - | - | - | - | - |
| Retail Dividend Option | - | - | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Growth Option | 38.0934 | 35.2641 | 17.1348 | 15.6598 | 2,077.8971 | 1,918.6352 |
| Direct Plan - Dividend Option | - | - | 10.8164 | 10.6597 | - | - |
| Direct Plan - Daily Dividend Option | - | - | - | - | 1,012.8474 | 1,012.1551 |
| Direct Plan - Weekly Dividend Option | - | - | - | - | 1,001.8857 | 1,001.0128 |
| Direct Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Quarterly Dividend Option | 12.8249 | 13.1119 | - | - | - | - |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - | - | - |
| 2. Closing Assets Under Management (Rs. in Lakhs) | | | | | | |
| End | 9,714 | 5,875 | 135,783 | 91,247 | 512,014 | 375,033 |
| Average (AAuM) | 8,150 | 6,330 | 112,251 | 65,330 | 629,048 | 564,608 |
| 3. Gross income as % of AAuM ¹ | 6.66% | 16.98% | 9.75% | 11.46% | 8.08% | 8.78% |
| 4. Expense Ratio: | | | | | | |
| a. Total Expense as % of AAuM (plan wise) | | | | | | |
| Growth Plan | - | - | - | - | - | - |
| Institutional Plan | - | - | 1.91% | 1.47% | 0.15% | 0.25% |
| Regular Plan | 1.37% | 1.08% | 1.91% | 1.44% | 0.14% | 0.78% |
| Inst Plus Regular Plan | - | - | - | - | - | - |
| Super Institutional Plan | - | - | - | - | 0.14% | 0.09% |
| Retail Plan | - | - | - | - | - | - |
| Direct Plan | 0.45% | 0.94% | 1.37% | 1.15% | 0.06% | 0.04% |
| b. Management Fee as % of AAuM (plan wise) | | | | | | |
| Growth Plan | - | - | - | - | - | - |
| Institutional Plan | - | - | 1.58% | 0.91% | 0.03% | 0.00% |
| Regular Plan | 1.04% | 0.82% | 1.58% | 1.03% | 0.05% | 0.00% |

| | L&T Gilt Fund | | L&T Income Opportunities Fund | | L&T Liquid Fund | |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| Inst Plus Regular Plan | - | - | - | - | - | - |
| Super Institutional Plan | - | - | - | - | 0.06% | 0.00% |
| Retail Plan | - | - | - | - | - | - |
| Direct Plan | 0.38% | 0.71% | 1.13% | 0.93% | 0.01% | 0.00% |
| 5. Net Income as a percentage of AAUM ² | 5.51% | 15.97% | 7.91% | 10.03% | 7.85% | 8.62% |
| 6. Portfolio turnover ratio ³ | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 7. Total Dividend per unit distributed during the year (plan wise) | | | | | | |
| Super Institutional Plan - Regular Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Inst Plus Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Dividend Option | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | 0.7800 | 0.9600 | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 0.7800 | 0.9600 | - | - |
| Regular Plan - Quarterly Dividend Option | - | - | 0.8800 | 0.9600 | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Retail Dividend Option | - | - | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - | - | - |
| Daily Dividend Reinvestment Option | - | - | - | - | 79.7487 | 87.9244 |
| Weekly Dividend Option | - | - | - | - | 77.9763 | 87.5902 |
| Monthly Dividend Option | - | - | - | - | - | - |
| Quarterly Dividend Option | 1.2900 | 1.1800 | - | - | - | - |
| Annual Dividend Option | - | - | 0.4000 | - | - | - |
| Direct Plan - Dividend Plan | - | - | 0.8100 | 0.9600 | - | - |
| Direct Plan -Daily Dividend Plan | - | - | - | - | 80.0340 | 88.3492 |
| Direct Plan -Weekly Dividend Plan | - | - | - | - | 78.9781 | 88.0720 |
| Direct Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Direct Plan - Quarterly Dividend Option | 1.2900 | 1.2200 | - | - | - | - |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | 0.4000 | - | - | - |
| 8. Returns: | | | | | | |
| a. Last One Year | | | | | | |
| Scheme | | | | | | |
| Growth / Retail Growth / Regular Growth Plan | 7.04% | 18.26% | 8.81% | 11.46% | 8.19% | 8.32% |
| Institutional Cumulative Plan | - | - | 8.81% | 11.46% | NA | 8.83% |
| Super Institutional Plan - Cumulative Option | - | - | - | - | 8.19% | 8.99% |
| Direct - Growth | 8.00% | 18.73% | 9.39% | 11.81% | 8.28% | 9.04% |
| Benchmark | 8.20% | 15.58% | 8.44% | 10.33% | 8.04% | 8.98% |
| b. Since Inception | | | | | | |
| Scheme | | | | | | |
| Growth / Retail Growth / Regular Growth Plan | 8.58% | 8.68% | 8.21% | 8.10% | 7.09% | 7.01% |
| Institutional Cumulative Plan | - | - | 8.47% | 8.40% | NA | 7.13% |
| Super Institutional Plan - Cumulative Option | - | - | - | - | 7.98% | 7.96% |
| Direct - Growth | 11.68% | 13.36% | 9.23% | 9.15% | 8.89% | 9.16% |
| Benchmark Retail/ Regular | 8.02% | 8.00% | 8.12% | 8.06% | \$ NA | 6.68% |
| Benchmark Institutional Plan | - | - | 8.12% | 8.06% | NA | 6.73% |
| Benchmark Super Institutional Plan | - | - | - | - | 7.64% | 7.59% |
| Benchmark - Direct Plan | 9.20% | 9.65% | 9.12% | 9.43% | 8.78% | 9.11% |
| Benchmark Index | | | | | | |
| | I-Sec Composite Index | | CRISIL Short Term Bond Fund Index | | Crisil Liquid Fund Index | |

Key Statistics for the year ended March 31, 2016

| | L&T Low Duration Fund | | L&T Short Term Income Fund | | L&T Short Term Opportunities Fund | |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| 1. N.A.V per unit (Rs.): | | | | | | |
| Open | | | | | | |
| Growth Option | 12.2967 | 11.3320 | 14.5004 | 13.1900 | 13.3986 | 12.1593 |
| Dividend Option | - | - | 10.3903 | 10.2134 | - | - |
| Daily Dividend Reinvestment Option | 10.4742 | 10.2009 | - | - | - | - |
| Weekly Dividend Option | 10.2744 | 10.1394 | - | - | - | - |
| Monthly Dividend Option | 10.2133 | 10.1209 | - | - | 10.5828 | 10.4588 |
| Quarterly Dividend Option | - | - | - | - | 10.6953 | 10.5369 |
| Semi Annual Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | - | - | - | - |
| Bonus Option | - | - | - | - | 13.3986 | 12.1593 |
| Super Institutional Plan - Growth Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Growth Plan | 17.1608 | 15.7828 | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Regular Bonus | - | - | - | - | - | - |
| Retail Growth Option | 17.2125 | 15.8810 | - | - | - | - |
| Retail Dividend Option | - | - | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | 10.2316 | 10.1494 | - | - | - | - |
| Direct Plan - Growth Option | 12.3936 | 11.3529 | 14.5821 | 13.2308 | 13.5086 | 12.1974 |
| Direct Plan - Dividend Option | - | - | 10.5626 | 10.2275 | - | - |
| Direct Plan - Daily Dividend Option | 11.7752 | 10.7866 | - | - | - | - |
| Direct Plan - Weekly Dividend Option | 10.2471 | 10.1036 | - | - | - | - |
| Direct Plan - Monthly Dividend Option | 10.2453 | 10.1298 | - | - | 10.6822 | 10.5351 |
| Direct Plan - Quarterly Dividend Option | - | - | - | - | 10.8714 | 10.7019 |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - | - | - |
| High | | | | | | |
| Growth Option | 13.2457 | 12.2967 | 15.7952 | 14.5004 | 14.4468 | 13.3986 |
| Dividend Option | - | - | 10.5563 | 10.4289 | - | - |
| Daily Dividend Reinvestment Option | 10.4742 | 10.4742 | - | - | - | - |
| Weekly Dividend Option | 10.4322 | 10.2744 | - | - | - | - |
| Monthly Dividend Option | 10.2916 | 10.2464 | - | - | 10.7210 | 10.6513 |
| Quarterly Dividend Option | - | - | - | - | 10.9324 | 10.8684 |
| Semi Annual Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | - | - | - | - |
| Bonus Option | - | - | - | - | 14.4468 | 13.3986 |
| Super Institutional Plan - Growth Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Growth Plan | 18.4852 | 17.1608 | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |

| | L&T Low Duration Fund | | L&T Short Term Income Fund | | L&T Short Term Opportunities Fund | |
|---|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | 10.3111 | - | - | - | - | - |
| Regular Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Regular Bonus | - | - | - | - | - | - |
| Retail Growth Option | 18.5408 | 17.2125 | - | - | - | - |
| Retail Dividend Option | - | - | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | 10.2644 | 10.2644 | - | - | - | - |
| Direct Plan - Growth Option | 13.4301 | 12.3936 | 15.9287 | 14.5821 | 14.6383 | 13.5086 |
| Direct Plan - Dividend Option | - | - | 10.7322 | 10.5949 | - | - |
| Direct Plan - Daily Dividend Option | 12.7602 | 11.7752 | - | - | - | - |
| Direct Plan - Weekly Dividend Option | 10.4141 | 10.2471 | - | - | - | - |
| Direct Plan - Monthly Dividend Option | 10.3865 | 10.2721 | - | - | 10.8366 | 10.7703 |
| Direct Plan - Quarterly Dividend Option | - | - | - | - | 11.1437 | 11.0457 |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | 10.8099 | 10.0134 |
| Direct Plan - Bonus Option | - | - | - | - | - | - |
| Low | | | | | | |
| Growth Option | 12.3128 | 11.3387 | 14.5272 | 13.1954 | 13.4230 | 12.1611 |
| Dividend Option | - | - | 10.3667 | 10.2086 | - | - |
| Daily Dividend Reinvestment Option | 10.4725 | 10.1992 | - | - | - | - |
| Weekly Dividend Option | 10.2739 | 10.1318 | - | - | - | - |
| Monthly Dividend Option | 10.1926 | 10.1169 | - | - | 10.5018 | 10.4547 |
| Quarterly Dividend Option | - | - | - | - | 10.6593 | 10.5268 |
| Semi Annual Dividend Option | - | - | - | - | - | - |
| Annual Dividend Option | - | - | - | - | - | - |
| Bonus Option | - | - | - | - | 13.4230 | 12.1611 |
| Super Institutional Plan - Growth Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Growth Plan | 17.1832 | 15.7927 | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Regular Bonus | - | - | - | - | - | - |
| Retail Growth Option | 17.2350 | 15.8901 | - | - | - | - |
| Retail Dividend Option | - | - | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | 10.2109 | 10.1445 | - | - | - | - |
| Direct Plan - Growth Option | 12.4114 | 11.3606 | 14.6097 | 13.2367 | 13.5343 | 12.2004 |
| Direct Plan - Dividend Option | - | - | 10.5325 | 10.2247 | 10.6363 | 10.5356 |
| Direct Plan - Daily Dividend Option | 11.7921 | 10.7939 | - | - | - | - |
| Direct Plan - Weekly Dividend Option | 10.2469 | 10.0955 | - | - | - | - |
| Direct Plan - Monthly Dividend Option | 10.2193 | 10.1306 | - | - | - | - |
| Direct Plan - Quarterly Dividend Option | - | - | - | - | 10.8517 | 10.6890 |

| | L&T Low Duration Fund | | L&T Short Term Income Fund | | L&T Short Term Opportunities Fund | |
|---|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | 10.0324 | 10.0000 |
| Direct Plan - Bonus Option | - | - | - | - | - | - |
| End | | | | | | |
| Growth Option | 13.2457 | 12.2967 | 15.7952 | 14.5004 | 14.4468 | 13.3986 |
| Dividend Option | | | 10.5055 | 10.3903 | - | - |
| Daily Dividend Reinvestment Option | 10.4742 | 10.4742 | - | - | - | - |
| Weekly Dividend Option | 10.4322 | 10.2744 | - | - | - | - |
| Monthly Dividend Option | 10.2851 | 10.2133 | - | - | 10.6124 | 10.5828 |
| Quarterly Dividend Option | | | - | - | 10.7087 | 10.6953 |
| Semi Annual Dividend Option | | | - | - | - | - |
| Annual Dividend Option | - | - | - | - | - | - |
| Bonus Option | | | - | - | 14.4468 | 13.3986 |
| Super Institutional Plan - Growth Option | | | - | - | - | - |
| Super Institutional Daily Dividend Option | | | - | - | - | - |
| Super Institutional Weekly Dividend Option | | | - | - | - | - |
| Super Institutional Monthly Dividend Option | | | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | | | - | - | - | - |
| Institutional Growth Plan | 18.4852 | 17.1608 | - | - | - | - |
| Institutional Monthly Dividend Plan | | | - | - | - | - |
| Institutional Quarterly Dividend | | | - | - | - | - |
| Institutional Daily Dividend Option | | | - | - | - | - |
| Institutional Weekly Dividend Option | | | - | - | - | - |
| Regular Plan -Growth Option | | | - | - | - | - |
| Regular Plan -Daily Dividend Plan | | | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | | | - | - | - | - |
| Regular Plan - Monthly Dividend Option | | | - | - | - | - |
| Regular Plan - Quarterly Dividend Option | | | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | | | - | - | - | - |
| Regular Bonus | | | - | - | - | - |
| Retail Growth Option | 18.5408 | 17.2125 | - | - | - | - |
| Retail Dividend Option | | | - | - | - | - |
| Retail Daily Dividend Option | | | - | - | - | - |
| Retail Weekly Dividend Option | | | - | - | - | - |
| Retail Monthly Dividend Option | 10.3047 | 10.2316 | - | - | - | - |
| Direct Plan - Growth Option | 13.4301 | 12.3936 | 15.9287 | 14.5821 | 14.6383 | 13.5086 |
| Direct Plan - Dividend Option | | | 10.6946 | 10.5626 | - | - |
| Direct Plan - Daily Dividend Option | 12.7602 | 11.7752 | - | - | - | - |
| Direct Plan - Weekly Dividend Option | 10.4141 | 10.2471 | - | - | - | - |
| Direct Plan - Monthly Dividend Option | 10.3808 | 10.2453 | - | - | 10.7543 | 10.6822 |
| Direct Plan - Quarterly Dividend Option | | | - | - | 10.9557 | 10.8714 |
| Direct Plan - Semi Annual Dividend Option | | | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | 10.4995 | 10.0134 |
| Direct Plan - Bonus Option | | | - | - | - | - |
| 2. Closing Assets Under Management (Rs. in Lakhs) | | | | | | |
| End | 2,356 | 1,785 | 30,014 | 20,920 | 160,360 | 71,311 |
| Average (AAuM) | 2,183 | 3,748 | 25,055 | 20,581 | 137,268 | 39,475 |
| 3. Gross income as % of AAuM ¹ | 7.90% | 9.00% | 10.27% | 9.89% | 8.17% | 9.09% |
| 4. Expense Ratio: | | | | | | |
| a. Total Expense as % of AAuM (plan wise) | | | | | | |
| Growth Plan | - | - | - | - | - | - |
| Institutional Plan | 0.74% | 0.54% | - | - | - | - |
| Regular Plan | - | - | 1.68% | 1.50% | 0.80% | 0.80% |
| Inst Plus Regular Plan | - | - | - | - | - | - |
| Super Institutional Plan | 0.74% | 0.72% | - | - | - | - |
| Retail Plan | 0.74% | 0.97% | - | - | - | - |
| Direct Plan | 0.14% | 0.15% | 1.39% | 1.25% | 0.30% | 0.30% |
| b. Management Fee as % of AAuM (plan wise) | | | | | | |
| Growth Plan | - | - | - | - | - | - |
| Institutional Plan | 0.31% | 0.15% | - | - | - | - |
| Regular Plan | - | - | 1.37% | 1.06% | 0.61% | 0.28% |

| | L&T Low Duration Fund | | L&T Short Term Income Fund | | L&T Short Term Opportunities Fund | |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| Inst Plus Regular Plan | - | - | - | - | - | - |
| Super Institutional Plan | 0.32% | 0.60% | - | - | - | - |
| Retail Plan | 0.29% | 0.20% | - | - | - | - |
| Direct Plan | 0.09% | 0.10% | 1.13% | 1.02% | 0.18% | 0.23% |
| 5. Net Income as a percentage of AAUM ² | 7.30% | 8.35% | 8.60% | 8.40% | 7.75% | 8.59% |
| 6. Portfolio turnover ratio ³ | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 7. Total Dividend per unit distributed during the year (plan wise) | | | | | | |
| Super Institutional Plan - Regular Option | - | - | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Inst Plus Weekly Dividend Plan | - | - | - | - | - | - |
| Institutional Dividend Option | - | - | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Quarterly Dividend Option | - | - | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Retail Dividend Option | - | - | 0.7800 | 0.8000 | - | - |
| Retail Daily Dividend Option | - | - | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - | - | - |
| Retail Monthly Dividend Option | 0.6900 | 0.7400 | - | - | - | - |
| Daily Dividend Reinvestment Option | 0.7789 | 0.5746 | - | - | - | - |
| Weekly Dividend Option | 0.6109 | 0.6984 | - | - | - | - |
| Monthly Dividend Option | 0.6900 | 0.7400 | - | - | 0.7700 | 0.9000 |
| Quarterly Dividend Option | - | - | - | - | 0.8000 | 0.8800 |
| Annual Dividend Option | - | - | - | - | 0.3500 | - |
| Direct Plan - Dividend Plan | - | - | 0.8100 | 0.6800 | - | - |
| Direct Plan -Daily Dividend Plan | - | - | - | - | - | - |
| Direct Plan -Weekly Dividend Plan | 0.6618 | 0.7489 | - | - | - | - |
| Direct Plan - Monthly Dividend Option | 0.7000 | 0.7800 | - | - | 0.7900 | 0.9400 |
| Direct Plan - Quarterly Dividend Option | - | - | - | - | 0.8000 | 0.9400 |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - | 0.3500 | - |
| 8. Returns: | | | | | | |
| a. Last One Year | | | | | | |
| Scheme | | | | | | |
| Growth / Retail Growth / Regular Growth Plan | 7.70% | 8.31% | 8.90% | 9.85% | 7.80% | 10.11% |
| Institutional Cumulative Plan | 7.70% | 8.66% | - | - | - | - |
| Super Institutional Plan - Cumulative Option | 7.70% | 8.44% | - | - | - | - |
| Direct - Growth | 8.34% | 9.09% | 9.21% | 10.13% | 8.34% | 10.66% |
| Benchmark | 8.04% | 8.98% | 8.44% | 10.33% | 8.44% | 10.33% |
| b. Since Inception | | | | | | |
| Scheme | | | | | | |
| Growth / Retail Growth / Regular Growth Plan | 7.50% | 7.48% | 8.96% | 8.98% | 9.01% | 9.39% |
| Institutional Cumulative Plan | 7.86% | 7.88% | - | - | - | - |
| Super Institutional Plan - Cumulative Option | 8.24% | 8.45% | - | - | - | - |
| Direct - Growth | 8.67% | 8.82% | 9.21% | 9.21% | 9.17% | 9.54% |
| Benchmark Retail/ Regular | 7.67% | 7.62% | 8.83% | 8.92% | 9.12% | 9.33% |
| Benchmark Institutional Plan | 7.73% | 7.68% | - | - | - | - |
| Benchmark Super Institutional Plan | 8.70% | 8.96% | - | - | - | - |
| Benchmark - Direct Plan | 8.78% | 9.11% | 9.12% | 9.43% | 9.12% | 9.43% |
| Benchmark Index | | | | | | |
| | Crisil Liquid Fund Index | | Crisil Short Term Bond Fund Index | | CRISIL Short Term Bond Fund Index | |

Key Statistics for the year ended March 31, 2016

| | L&T Triple Ace Bond Fund | | L&T Ultra Short Term Fund | |
|--|---|--|---|--|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| 1. N.A.V per unit (Rs.): | | | | |
| Open | | | | |
| Growth Option | 36.5376 | 32.3499 | 22.6748 | 20.7932 |
| Dividend Option | - | - | - | - |
| Daily Dividend Reinvestment Option | - | - | 10.1660 | 10.1660 |
| Weekly Dividend Option | - | - | 10.5455 | 10.4193 |
| Monthly Dividend Option | - | - | 12.5298 | 12.4085 |
| Quarterly Dividend Option | 12.1048 | 11.6685 | - | - |
| Semi Annual Dividend Option | 15.2535 | 13.8603 | - | - |
| Annual Dividend Option | - | - | - | - |
| Bonus Option | - | - | 12.3682 | - |
| Super Institutional Plan - Growth Option | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - |
| Institutional Growth Plan | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - |
| Regular Plan -Growth Option | - | - | 21.8198 | 20.0593 |
| Regular Plan -Daily Dividend Plan | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 11.9781 | 11.8735 |
| Regular Plan - Quarterly Dividend Option | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | 17.1445 | 15.7613 |
| Regular Bonus | 13.8789 | 12.2878 | - | - |
| Retail Growth Option | - | - | - | - |
| Retail Dividend Option | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - |
| Direct Plan - Growth Option | 37.0266 | 32.5524 | 22.8068 | 20.8407 |
| Direct Plan - Dividend Option | - | - | - | - |
| Direct Plan - Daily Dividend Option | - | - | 10.3424 | 10.3400 |
| Direct Plan - Weekly Dividend Option | - | - | 10.6838 | 10.4391 |
| Direct Plan - Monthly Dividend Option | - | - | 12.5681 | 12.4388 |
| Direct Plan - Quarterly Dividend Option | 12.7296 | 11.9571 | - | - |
| Direct Plan - Semi Annual Dividend Option | 15.4605 | 13.9454 | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - |
| Direct Plan - Bonus Option | - | - | 12.4402 | - |
| High | | | | |
| Growth Option | 38.3475 | 36.6351 | 24.5850 | 22.6748 |
| Dividend Option | - | - | - | - |
| Daily Dividend Reinvestment Option | - | - | 10.1871 | 10.1660 |
| Weekly Dividend Option | - | - | 10.7151 | 10.5455 |
| Monthly Dividend Option | - | - | 12.7298 | 12.5712 |
| Quarterly Dividend Option | 12.1421 | 12.3786 | - | - |
| Semi Annual Dividend Option | 15.6133 | 15.6967 | - | - |
| Annual Dividend Option | - | - | - | - |
| Bonus Option | - | - | 13.4101 | 22.3105 |
| Super Institutional Plan - Growth Option | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - |
| Institutional Growth Plan | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - |

| | L&T Triple Ace Bond Fund | | L&T Ultra Short Term Fund | |
|---|---|--|---|--|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| Institutional Daily Dividend Option | | | - | - |
| Institutional Weekly Dividend Option | | | - | - |
| Regular Plan -Growth Option | | | 23.6579 | 21.8198 |
| Regular Plan -Daily Dividend Plan | | | - | - |
| Regular Plan -Weekly Dividend Plan | | | - | - |
| Regular Plan - Monthly Dividend Option | | | 12.1540 | 12.0177 |
| Regular Plan - Quarterly Dividend Option | | | - | - |
| Regular Plan - Semi Annual Dividend Option | | | 18.5887 | 17.1445 |
| Regular Bonus | 14.5664 | 13.9159 | - | - |
| Retail Growth Option | | | - | - |
| Retail Dividend Option | | | - | - |
| Retail Daily Dividend Option | | | - | - |
| Retail Weekly Dividend Option | | | - | - |
| Retail Monthly Dividend Option | | | - | - |
| Direct Plan - Growth Option | 39.2905 | 37.0952 | 24.8147 | 22.8068 |
| Direct Plan - Dividend Option | | | - | - |
| Direct Plan - Daily Dividend Option | | | 10.3681 | 10.3424 |
| Direct Plan - Weekly Dividend Option | | | 10.8611 | 10.6838 |
| Direct Plan - Monthly Dividend Option | | | 12.7756 | 12.6112 |
| Direct Plan - Quarterly Dividend Option | 12.8109 | 13.0347 | - | - |
| Direct Plan - Semi Annual Dividend Option | 16.4584 | 15.8913 | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - |
| Direct Plan - Bonus Option | | | 13.5354 | 22.4259 |
| Low | | | | |
| Growth Option | 35.9220 | 32.1538 | 22.7094 | 20.8100 |
| Dividend Option | - | - | - | - |
| Daily Dividend Reinvestment Option | - | - | 10.1651 | 10.1627 |
| Weekly Dividend Option | - | - | 10.5455 | 10.4025 |
| Monthly Dividend Option | - | - | 12.5099 | 12.3948 |
| Quarterly Dividend Option | 11.2681 | 11.5977 | - | - |
| Semi Annual Dividend Option | 14.8914 | 13.7763 | - | - |
| Annual Dividend Option | - | - | - | - |
| Bonus Option | - | - | 12.3870 | 12.1694 |
| Super Institutional Plan - Growth Option | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - |
| Institutional Growth Plan | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - |
| Regular Plan -Growth Option | - | - | 21.8531 | 20.0740 |
| Regular Plan -Daily Dividend Plan | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 11.9550 | 11.8619 |
| Regular Plan - Quarterly Dividend Option | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | 17.1707 | 15.7729 |
| Regular Bonus | 13.6450 | 12.2134 | - | - |
| Retail Growth Option | - | - | - | - |
| Retail Dividend Option | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - |
| Direct Plan - Growth Option | 36.4827 | 32.3582 | 22.8429 | 20.8585 |
| Direct Plan - Dividend Option | - | - | - | - |
| Direct Plan - Daily Dividend Option | - | - | 10.3444 | 10.3368 |
| Direct Plan - Weekly Dividend Option | - | - | 10.6838 | 10.4219 |
| Direct Plan - Monthly Dividend Option | - | - | 12.5416 | 12.4287 |
| Direct Plan - Quarterly Dividend Option | 11.8930 | 11.8857 | - | - |

| | L&T Triple Ace Bond Fund | | L&T Ultra Short Term Fund | |
|---|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| Direct Plan - Semi Annual Dividend Option | 15.2333 | 13.8622 | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - |
| Direct Plan - Bonus Option | - | - | 12.4599 | 12.2323 |
| End | | | | |
| Growth Option | 38.3475 | 36.5376 | 24.5850 | 22.6748 |
| Dividend Option | - | - | - | - |
| Daily Dividend Reinvestment Option | - | - | 10.1871 | 10.1660 |
| Weekly Dividend Option | - | - | 10.7151 | 10.5455 |
| Monthly Dividend Option | - | - | 12.6903 | 12.5298 |
| Quarterly Dividend Option | 11.5041 | 12.1048 | - | - |
| Semi Annual Dividend Option | 15.1999 | 15.2535 | - | - |
| Annual Dividend Option | - | - | - | - |
| Bonus Option | - | - | 13.4101 | 12.3682 |
| Super Institutional Plan - Growth Option | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - |
| Institutional Growth Plan | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - |
| Regular Plan -Growth Option | - | - | 23.6579 | 21.8198 |
| Regular Plan -Daily Dividend Plan | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 12.1223 | 11.9781 |
| Regular Plan - Quarterly Dividend Option | - | - | - | - |
| Regular Plan - Semi Annual Dividend Option | - | - | 18.5887 | 17.1445 |
| Regular Bonus | 14.5664 | 13.8789 | - | - |
| Retail Growth Option | - | - | - | - |
| Retail Dividend Option | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - |
| Direct Plan - Growth Option | 39.2905 | 37.0266 | 24.8147 | 22.8068 |
| Direct Plan - Dividend Option | - | - | - | - |
| Direct Plan - Daily Dividend Option | - | - | 10.3681 | 10.3424 |
| Direct Plan - Weekly Dividend Option | - | - | 10.8611 | 10.6838 |
| Direct Plan - Monthly Dividend Option | - | - | 12.7363 | 12.5681 |
| Direct Plan - Quarterly Dividend Option | 12.1218 | 12.7296 | - | - |
| Direct Plan - Semi Annual Dividend Option | 16.1112 | 15.4605 | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - |
| Direct Plan - Bonus Option | - | - | 13.5354 | 12.4402 |
| 2. Closing Assets Under Management (Rs. in Lakhs) | | | | |
| End | 83,865 | 93,520 | 157,945 | 139,566 |
| Average (AAuM) | 87,327 | 99,220 | 163,019 | 169,014 |
| 3. Gross income as % of AAuM ¹ | 7.26% | 11.83% | 8.40% | 9.00% |
| 4. Expense Ratio: | | | | |
| a. Total Expense as % of AAuM (plan wise) | | | | |
| Growth Plan | - | - | - | - |
| Institutional Plan | - | - | 0.60% | 0.55% |
| Regular Plan | 1.68% | 1.62% | 0.60% | 0.80% |
| Inst Plus Regular Plan | - | - | - | - |
| Super Institutional Plan | - | - | - | - |
| Retail Plan | - | - | - | - |
| Direct Plan | 0.58% | 0.53% | 0.25% | 0.19% |
| b. Management Fee as % of AAuM (plan wise) | | | | |
| Growth Plan | - | - | - | - |
| Institutional Plan | - | - | 0.46% | 0.23% |
| Regular Plan | 1.39% | 0.42% | 0.46% | 0.12% |

| | L&T Triple Ace Bond Fund | | L&T Ultra Short Term Fund | |
|----|---|--|---|--|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| 5. | Inst Plus Regular Plan | - | - | - |
| | Super Institutional Plan | - | - | - |
| | Retail Plan | - | - | - |
| | Direct Plan | 0.45% | 0.76% | 0.17% |
| | Net Income as a percentage of AAUM ² | 5.74% | 10.25% | 8.04% |
| 6. | Portfolio turnover ratio ³ | N.A. | N.A. | N.A. |
| 7. | Total Dividend per unit distributed during the year (plan wise) | | | |
| | Super Institutional Plan - Regular Option | | | - |
| | Super Institutional Daily Dividend Option | | | - |
| | Super Institutional Weekly Dividend Option | | | - |
| | Inst Plus Weekly Dividend Plan | | | - |
| | Institutional Dividend Option | | | - |
| | Institutional Daily Dividend Option | | | - |
| | Institutional Weekly Dividend Option | | | - |
| | Institutional Monthly Dividend Plan | | | - |
| | Institutional Quarterly Dividend | | | - |
| | Regular Plan -Daily Dividend Plan | | | - |
| | Regular Plan -Weekly Dividend Plan | | | - |
| | Regular Plan - Monthly Dividend Option | | | 0.8300 |
| | Regular Plan - Quarterly Dividend Option | 1.1700 | 1.0200 | - |
| | Regular Plan - Semi Annual Dividend Option | 0.8000 | 0.4000 | - |
| | Retail Dividend Option | | | - |
| | Retail Daily Dividend Option | | | - |
| | Retail Weekly Dividend Option | | | - |
| | Retail Monthly Dividend Option | | | - |
| | Daily Dividend Reinvestment Option | | | 0.8016 |
| | Weekly Dividend Option | | | 0.6896 |
| | Monthly Dividend Option | | | 0.8600 |
| | Quarterly Dividend Option | | | - |
| | Annual Dividend Option | 0.0500 | - | - |
| | Direct Plan - Dividend Plan | | | - |
| | Direct Plan -Daily Dividend Plan | | | 0.8475 |
| | Direct Plan -Weekly Dividend Plan | | | 0.7310 |
| | Direct Plan - Monthly Dividend Option | | | 0.9000 |
| | Direct Plan - Quarterly Dividend Option | 1.3600 | 0.8200 | - |
| | Direct Plan - Semi Annual Dividend Option | 0.8000 | 0.4000 | 0.3800 |
| | Direct Plan - Annual Dividend Option | - | - | - |
| 8. | Returns: | | | |
| | a. Last One Year | | | |
| | Scheme | | | |
| | Growth / Retail Growth / Regular Growth Plan | 4.94% | 12.83% | 8.40% |
| | Institutional Cumulative Plan | - | - | 8.40% |
| | Super Institutional Plan - Cumulative Option | - | - | - |
| | Direct - Growth | 6.10% | 13.63% | 8.78% |
| | Benchmark | 8.22% | 14.59% | 8.04% |
| | b. Since Inception | | | |
| | Scheme | | | |
| | Growth / Retail Growth / Regular Growth Plan | 7.33% | 7.46% | 8.21% |
| | Institutional Cumulative Plan | - | - | 7.47% |
| | Super Institutional Plan - Cumulative Option | - | - | - |
| | Direct - Growth | 7.92% | 8.75% | 9.33% |
| | Benchmark Retail/ Regular | \$ NA | 6.77% | \$ NA |
| | Benchmark Institutional Plan | - | - | 6.83% |
| | Benchmark Super Institutional Plan | - | - | - |
| | Benchmark - Direct Plan | 8.88% | 9.18% | 8.78% |
| | Benchmark Index | | | |
| | | CRISIL Composite Bond Index | | Crisil Liquid Fund Index |

Key Statistics for the year ended March 31, 2016

| | L&T Resurgent India Corporate Bond Fund | | L&T Monthly Income plan | |
|--|---|--|---|--|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| 1. N.A.V per unit (Rs.): | | | | |
| Open | | | | |
| Growth Option | 10.1735 | NA | 27.7888 | 23.4002 |
| Dividend Option | 10.1735 | NA | - | - |
| Daily Dividend Reinvestment Option | - | NA | - | - |
| Weekly Dividend Option | - | NA | - | - |
| Monthly Dividend Option | - | NA | - | - |
| Quarterly Dividend Option | - | NA | - | - |
| Semi Annual Dividend Option | - | NA | - | - |
| Annual Dividend Option | - | - | - | - |
| Bonus Option | - | NA | - | - |
| Super Institutional Plan - Growth Option | - | NA | - | - |
| Super Institutional Daily Dividend Option | - | NA | - | - |
| Super Institutional Weekly Dividend Option | - | NA | - | - |
| Super Institutional Monthly Dividend Option | - | NA | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | NA | - | - |
| Institutional Growth Plan | - | NA | - | - |
| Institutional Monthly Dividend Plan | - | NA | - | - |
| Institutional Quarterly Dividend | - | NA | - | - |
| Institutional Daily Dividend Option | - | NA | - | - |
| Institutional Weekly Dividend Option | - | NA | - | - |
| Regular Plan -Growth Option | - | NA | - | - |
| Regular Plan -Daily Dividend Plan | - | NA | - | - |
| Regular Plan -Weekly Dividend Plan | - | NA | - | - |
| Regular Plan - Monthly Dividend Option | - | NA | 11.4289 | 10.9431 |
| Regular Plan - Quarterly Dividend Option | - | NA | 11.9525 | 11.2704 |
| Regular Plan - Semi Annual Dividend Option | - | NA | - | - |
| Regular Bonus | - | NA | - | - |
| Retail Growth Option | - | NA | - | - |
| Retail Dividend Option | - | NA | - | - |
| Retail Daily Dividend Option | - | NA | - | - |
| Retail Weekly Dividend Option | - | NA | - | - |
| Retail Monthly Dividend Option | - | NA | - | - |
| Direct Plan - Growth Option | 10.1860 | NA | 28.2192 | 23.6020 |
| Direct Plan - Dividend Option | 10.1860 | NA | - | - |
| Direct Plan - Daily Dividend Option | - | NA | - | - |
| Direct Plan - Weekly Dividend Option | - | NA | - | - |
| Direct Plan - Monthly Dividend Option | - | NA | 11.5564 | 11.0260 |
| Direct Plan - Quarterly Dividend Option | - | NA | 12.1427 | 11.3727 |
| Direct Plan - Semi Annual Dividend Option | - | NA | - | - |
| Direct Plan - Annual Dividend Option | - | NA | - | - |
| Direct Plan - Bonus Option | - | NA | - | - |
| High | | | | |
| Growth Option | 11.0874 | 10.1735 | 28.3438 | 28.0705 |
| Dividend Option | 10.5856 | 10.1735 | - | - |
| Daily Dividend Reinvestment Option | - | - | - | - |
| Weekly Dividend Option | - | - | - | - |
| Monthly Dividend Option | - | - | - | - |
| Quarterly Dividend Option | - | - | - | - |
| Semi Annual Dividend Option | - | - | - | - |
| Annual Dividend Option | - | - | - | - |
| Bonus Option | - | - | - | - |
| Super Institutional Plan - Growth Option | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - |
| Institutional Growth Plan | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - |

| | L&T Resurgent India Corporate Bond Fund | | L&T Monthly Income plan | |
|---|---|--|---|--|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| Institutional Weekly Dividend Option | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 11.5060 | 11.6590 |
| Regular Plan - Quarterly Dividend Option | - | - | 12.0331 | 12.4294 |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - |
| Regular Bonus | - | - | - | - |
| Retail Growth Option | - | - | - | - |
| Retail Dividend Option | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - |
| Direct Plan - Growth Option | 11.1958 | 10.1860 | 28.8941 | 28.4907 |
| Direct Plan - Dividend Option | 10.6506 | 10.1860 | - | - |
| Direct Plan - Daily Dividend Option | - | - | - | - |
| Direct Plan - Weekly Dividend Option | - | - | - | - |
| Direct Plan - Monthly Dividend Option | - | - | 11.6357 | 11.7845 |
| Direct Plan - Quarterly Dividend Option | - | - | 12.2260 | 12.6354 |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - |
| Low | | | | |
| Growth Option | 10.1712 | 10.0000 | 26.9516 | 23.3803 |
| Dividend Option | 10.1712 | 10.0000 | - | - |
| Daily Dividend Reinvestment Option | - | - | - | - |
| Weekly Dividend Option | - | - | - | - |
| Monthly Dividend Option | - | - | - | - |
| Quarterly Dividend Option | - | - | - | - |
| Semi Annual Dividend Option | - | - | - | - |
| Annual Dividend Option | - | - | - | - |
| Bonus Option | - | - | - | - |
| Super Institutional Plan - Growth Option | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - |
| Institutional Growth Plan | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 10.3734 | 10.8347 |
| Regular Plan - Quarterly Dividend Option | - | - | 11.0524 | 11.2608 |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - |
| Regular Bonus | - | - | - | - |
| Retail Growth Option | - | - | - | - |
| Retail Dividend Option | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - |
| Direct Plan - Growth Option | 10.1919 | 10.0000 | 27.4019 | 23.5860 |
| Direct Plan - Dividend Option | 10.1919 | 10.0000 | - | - |
| Direct Plan - Daily Dividend Option | - | - | - | - |
| Direct Plan - Weekly Dividend Option | - | - | - | - |
| Direct Plan - Monthly Dividend Option | - | - | 10.6216 | 10.9380 |
| Direct Plan - Quarterly Dividend Option | - | - | 11.2327 | 11.3650 |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - |

| | L&T Resurgent India Corporate Bond Fund | | L&T Monthly Income plan | |
|---|---|--|---|--|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| End | | | | |
| Growth Option | 11.0874 | 10.1735 | 28.1079 | 27.7888 |
| Dividend Option | 10.4782 | 10.1735 | - | - |
| Daily Dividend Reinvestment Option | - | - | - | - |
| Weekly Dividend Option | - | - | - | - |
| Monthly Dividend Option | - | - | - | - |
| Quarterly Dividend Option | - | - | - | - |
| Semi Annual Dividend Option | - | - | - | - |
| Annual Dividend Option | - | - | - | - |
| Bonus Option | - | - | - | - |
| Super Institutional Plan - Growth Option | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - |
| Super Institutional Monthly Dividend Option | - | - | - | - |
| Inst Plus Plan -Weekly Dividend Plan | - | - | - | - |
| Institutional Growth Plan | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - |
| Regular Plan -Growth Option | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 10.7107 | 11.4289 |
| Regular Plan - Quarterly Dividend Option | - | - | 11.3145 | 11.9525 |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - |
| Regular Bonus | - | - | - | - |
| Retail Growth Option | - | - | - | - |
| Retail Dividend Option | - | - | - | - |
| Retail Daily Dividend Option | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - |
| Direct Plan - Growth Option | 11.1958 | 10.1860 | 28.7389 | 28.2192 |
| Direct Plan - Dividend Option | 10.5847 | 10.1860 | - | - |
| Direct Plan - Daily Dividend Option | - | - | - | - |
| Direct Plan - Weekly Dividend Option | - | - | - | - |
| Direct Plan - Monthly Dividend Option | - | - | 10.9951 | 11.5564 |
| Direct Plan - Quarterly Dividend Option | - | - | 11.5089 | 12.1427 |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - |
| Direct Plan - Annual Dividend Option | - | - | - | - |
| Direct Plan - Bonus Option | - | - | - | - |
| 2. Closing Assets Under Management (Rs. in Lakhs) | | | | |
| End | 39,479 | 22,047 | 6,643 | 6,283 |
| Average (AAuM) | 30,325 | 17,366 | 6,525 | 4,898 |
| 3. Gross income as % of AAuM ¹ | 9.63% | 11.37% | 7.20% | 14.62% |
| 4. Expense Ratio: | | | | |
| a. Total Expense as % of AAuM (plan wise) | | | | |
| Growth Plan | - | - | - | - |
| Institutional Plan | - | - | - | - |
| Regular Plan | 1.82% | 1.51% # | 2.68% | 2.33% |
| Inst Plus Regular Plan | - | - | - | - |
| Super Institutional Plan | - | - | - | - |
| Retail Plan | - | - | - | - |
| Direct Plan | 0.97% | 0.74% # | 2.01% | 1.65% |
| b. Management Fee as % of AAuM (plan wise) | | | | |
| Growth Plan | - | - | - | - |
| Institutional Plan | - | - | - | - |
| Regular Plan | 1.51% | 0.99% # | 2.18% | 1.65% |
| Inst Plus Regular Plan | - | - | - | - |
| Super Institutional Plan | - | - | - | - |
| Retail Plan | - | - | - | - |
| Direct Plan | 0.77% | 0.58% # | 1.62% | 2.33% |

| | L&T Resurgent India Corporate Bond Fund | | L&T Monthly Income plan | |
|--|---|--|---|--|
| | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 | Current Year ended March 31, 2016 | Previous Year ended March 31, 2015 |
| 5. Net Income as a percentage of AAuM ² | 8.00% | 10.08% # | 4.54% | 12.30% |
| 6. Portfolio turnover ratio ³ | N.A. | N.A. | N.A. | N.A. |
| 7. Total Dividend per unit distributed during the year (plan wise) | | | | |
| Super Institutional Plan - Regular Option | - | - | - | - |
| Super Institutional Daily Dividend Option | - | - | - | - |
| Super Institutional Weekly Dividend Option | - | - | - | - |
| Inst Plus Weekly Dividend Plan | - | - | - | - |
| Institutional Dividend Option | - | - | - | - |
| Institutional Daily Dividend Option | - | - | - | - |
| Institutional Weekly Dividend Option | - | - | - | - |
| Institutional Monthly Dividend Plan | - | - | - | - |
| Institutional Quarterly Dividend | - | - | - | - |
| Regular Plan -Daily Dividend Plan | - | - | - | - |
| Regular Plan -Weekly Dividend Plan | - | - | - | - |
| Regular Plan - Monthly Dividend Option | - | - | 0.8400 | 1.4300 |
| Regular Plan - Quarterly Dividend Option | - | - | 0.7700 | 1.3500 |
| Regular Plan - Semi Annual Dividend Option | - | - | - | - |
| Retail Dividend Option | 0.5900 | - | - | - |
| Retail Daily Dividend Option | - | - | - | - |
| Retail Weekly Dividend Option | - | - | - | - |
| Retail Monthly Dividend Option | - | - | - | - |
| Daily Dividend Reinvestment Option | - | - | - | - |
| Weekly Dividend Option | - | - | - | - |
| Monthly Dividend Option | - | - | - | - |
| Quarterly Dividend Option | - | - | - | - |
| Annual Dividend Option | 0.3000 | - | - | - |
| Direct Plan - Dividend Plan | - | - | - | - |
| Direct Plan -Daily Dividend Plan | 0.5900 | - | - | - |
| Direct Plan -Weekly Dividend Plan | - | - | - | - |
| Direct Plan - Monthly Dividend Option | - | - | 0.7700 | 1.4800 |
| Direct Plan - Quarterly Dividend Option | - | - | 0.8500 | 1.3700 |
| Direct Plan - Semi Annual Dividend Option | - | - | - | - |
| Direct Plan - Annual Dividend Option | 0.3000 | - | - | - |
| 8. Returns: | | | | |
| a. Last One Year | | | | |
| Scheme | | | | |
| Growth / Retail Growth / Regular Growth Plan | 8.96% | - | 1.15% | 18.59% |
| Institutional Cumulative Plan | - | - | - | - |
| Super Institutional Plan - Cumulative Option | - | - | - | - |
| Direct - Growth | 9.89% | - | 1.84% | 19.39% |
| Benchmark | 8.22% | - | 5.65% | 16.45% |
| b. Since Inception | | | | |
| Scheme | | | | |
| Growth / Retail Growth / Regular Growth Plan | 9.32% | 1.74% ^ | 8.49% | 9.15% |
| Institutional Cumulative Plan | - | - | - | - |
| Super Institutional Plan - Cumulative Option | - | - | - | - |
| Direct - Growth | 10.24% | 1.86% ^ | 7.95% | 10.79% |
| Benchmark Retail/ Regular | 7.91% | 1.09% ^ | 8.20% | 8.42% |
| Benchmark Institutional Plan | - | - | - | - |
| Benchmark Super Institutional Plan | - | - | - | - |
| Benchmark - Direct Plan | 7.91% | 1.09% ^ | 8.97% | 10.49% |
| Benchmark Index | | | | |
| | Crisil Composite Bond Fund Index | | Crisil MIP Blended Index | |

^ Absolute returns

- Gross income = amount against (A) in the Revenue account i.e. Income.
 - Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD
 - Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.
 - AAuM=Average daily net assets
- * - L&T Resurgent India Corporate Bond are absolute as they have not completed one year from the date of allotment.
- # Annualised
- \$ -Since benchmark for L&T Liquid Fund - Retail Plan, L&T Triple Ace Bond Fund - Growth Option and L&T Ultra Short Term Fund - Retail Plan was not available on the plan launch date hence benchmark return is NA

Notes to Accounts
Annexure I to the Abridged Balance Sheet and Revenue Account for the year ended March 31, 2016
1 Investments:-

- 1.1. All Investments of the Scheme are registered in the name of the Trustee for the benefit of the Scheme's Unitholders.
- 1.2. Open Position of derivatives as at the year/period ended March 31, 2016 and March 31, 2015 was NIL.
- 1.3. Investment in Associates and Group Companies as at the year/period ended March 31, 2016:

| Issuer | Instrument Type | Amount (Rs.) | Aggregate Investments by all schemes (Rs.) |
|--|-----------------|----------------|--|
| | | March 31, 2016 | March 31, 2016 |
| L&T Monthly Income Plan | | | |
| LARSEN & TOUBRO LIMITED | Equity | 2,117,058 | 2,955,836,357 |
| L&T Income Opportunities Fund | | | |
| L&T Metro Rail (Hyderabad) Limited | Debt | 260,684,500 | 564,840,100 |
| Nabha Power Limited | Debt | 152,108,400 | 302,727,900 |
| L&T Ultra Short Term Fund | | | |
| L&T Housing Finance Limited | Debt | 499,451,500 | 499,451,500 |
| L&T Resurgent India Corporate Bond Fund | | | |
| L&T Metro Rail (Hyderabad) Limited | Debt | 304,155,600 | 564,840,100 |

- 1.4. There was no open position of Securities Borrowed and/or Lend by the scheme as at March 31, 2016 and March 31, 2015.
- 1.5. There were no Non-Performing Assets as at March 31, 2016 and March 31, 2015.
- 1.6. Aggregate Unrealised Gain / Loss as at the end of the Financial Year/Period March 31, 2016 and March 31, 2015 are as under :

| Scheme Name / Security Type | Amount (Rs.) | Percentage to Net Assets | Amount (Rs.) | Percentage to Net Assets |
|--|----------------------|--------------------------|----------------------|--------------------------|
| | As at March 31, 2016 | | As at March 31, 2015 | |
| L&T Cash Fund | | | | |
| Bonds and Debentures | | | | |
| - Appreciation | - | - | - | - |
| - Depreciation | - | - | 237,200 | 0.00% ~ |
| Commercial Papers / Certificate of Deposits | | | | |
| - Appreciation | 5,879,795 | 0.09% | 4,890,403 | 0.04% |
| - Depreciation | - | - | 70,740 | 0.00% ~ |
| L&T Flexi Bond Fund | | | | |
| Bonds and Debentures | | | | |
| - Appreciation | - | - | - | - |
| - Depreciation | - | - | 392,400 | 0.04% |
| Government of India Securities | | | | |
| - Appreciation | 11,440,498 | 1.01% | 5,015,752 | 0.51% |
| - Depreciation | - | - | 696,244 | 0.07% |
| Commercial Papers / Certificate of Deposits | | | | |
| - Appreciation | - | - | 438,738 | 0.04% |
| - Depreciation | - | - | - | - |
| L&T Floating Rate Fund | | | | |
| Commercial Papers / Certificate of Deposits | | | | |
| - Appreciation | 3,976,677 | 0.31% | 1,043,692 | 0.08% |
| - Depreciation | - | - | - | - |
| Bonds and Debentures | | | | |
| - Appreciation | 187,643 | 0.01% | 1,008,925 | 0.07% |
| - Depreciation | 608,190 | 0.04% | 214,802 | 0 |

| Scheme Name / Security Type | Amount (Rs.) | Percentage to Net Assets | Amount (Rs.) | Percentage to Net Assets |
|--|----------------------|--------------------------|----------------------|--------------------------|
| | As at March 31, 2016 | | As at March 31, 2015 | |
| L&T Gilt Fund | | | | |
| Government of India Securities | | | | |
| - Appreciation | 11,852,503 | 1.22% | 240,951 | 0.04% |
| - Depreciation | - | - | 2,274,689 | 0.39% |
| L&T Income Opportunities Fund | | | | |
| Commercial Papers / Certificate of Deposits | | | | |
| - Appreciation | - | - | 335,060 | 0.00% ~ |
| - Depreciation | - | - | 542 | 0.00% ~ |
| Mutual Fund Units | | | | |
| - Appreciation | 1,594,464 | 0.01% | - | - |
| - Depreciation | - | - | - | - |
| Bonds and Debentures | | | | |
| - Appreciation | 111,121,973 | 0.82% | 40,118,658 | 0.44% |
| - Depreciation | 3,118,404 | 0.02% | 11,290,440 | 0.12% |
| L&T Liquid Fund | | | | |
| Bonds and Debentures | | | | |
| - Appreciation | - | - | 15,200 | 0.00% ~ |
| - Depreciation | - | - | 250,000 | 0.00% ~ |
| Commercial Papers / Certificate of Deposits | | | | |
| - Appreciation | 55,116,049 | 0.11% | 18,487,005 | 0.05% |
| - Depreciation | 7,589,900 | 0.01% | 5,197,271 | 0.01% |
| L&T Low Duration Fund | | | | |
| Bonds and Debentures | | | | |
| - Appreciation | 28,071 | 0.01% | 18,200 | 0 |
| - Depreciation | - | - | - | - |
| Commercial Papers / Certificate of Deposits | | | | |
| - Appreciation | 827,005 | 0.35% | 326,972 | 0.18% |
| - Depreciation | - | - | - | - |
| L&T Monthly Income Fund | | | | |
| Equity/Preference Shares | | | | |
| - Appreciation | 11,725,563 | 1.77% | 30,713,022 | 4.89% |
| - Depreciation | 4,934,360 | 0.74% | 1,033,885 | 0.16% |
| Bonds & Debentures | | | | |
| - Appreciation | 347,457 | 0.05% | 285,510 | 0.05% |
| - Depreciation | 906,391 | 0.14% | - | - |
| Government of India Securities | | | | |
| - Appreciation | 2,445,757 | 0.37% | 768,861 | 0.12% |
| - Depreciation | - | - | 1,184,354 | 0.19% |
| Preference Shares | | | | |
| - Appreciation | 103,950 | 0.02% | 92,400 | 0.01% |
| - Depreciation | - | - | - | - |
| L&T Short Term Income Fund | | | | |
| Bonds and Debentures | | | | |
| - Appreciation | 15,309,006 | 0.51% | 14,513,442 | 0.70% |
| - Depreciation | 3,988,332 | 0.13% | 974,934 | 0.05% |
| Mutual Fund Units | | | | |
| - Appreciation | 354,325 | 0.01% | - | - |
| - Depreciation | - | - | - | - |

| Scheme Name / Security Type | Amount (Rs.) | Percentage to Net Assets | Amount (Rs.) | Percentage to Net Assets |
|---|----------------------|--------------------------|----------------------|--------------------------|
| | As at March 31, 2016 | | As at March 31, 2015 | |
| L&T Short Term Opportunities Fund | | | | |
| Bonds and Debentures | | | | |
| - Appreciation | 34,252,808 | 0.21% | 35,802,658 | 0.50% |
| - Depreciation | 20,839,186 | 0.13% | 2,467,510 | 0.03% |
| Government of India Securities | | | | |
| - Appreciation | 16,468,229 | 0.10% | - | - |
| - Depreciation | - | - | - | - |
| Commercial Papers / Certificate of Deposits | | | | |
| - Appreciation | 6,737,335 | 0.04% | 2,264,538 | 0.03% |
| - Depreciation | - | - | 387 | 0.00% ~ |
| L&T Triple Ace Bond Fund | | | | |
| Bonds and Debentures | | | | |
| - Appreciation | 1,853,884 | 0.02% | 40,920,922 | 0.44% |
| - Depreciation | 386,593 | 0.00% ~ | 2,841,656 | 0.03% |
| Government of India Securities | | | | |
| - Appreciation | 37,610,256 | 0.45% | 55,756,999 | 0.60% |
| - Depreciation | 38,774,995 | 0.46% | 19,307,777 | 0.21% |
| Commercial Papers / Certificate of Deposits / Treasury Bills | | | | |
| - Appreciation | - | - | - | - |
| - Depreciation | 39,961 | 0.00% ~ | - | - |
| Mutual Fund Units | | | | |
| - Appreciation | 442,907 | 0.01% | - | - |
| - Depreciation | - | - | - | - |
| L&T Ultra Short Term Fund | | | | |
| Bonds and Debentures | | | | |
| - Appreciation | 18,228,438 | 0.12% | 4,815,103 | 0.04% |
| - Depreciation | 6,958,821 | 0.04% | 2,419,611 | 0.02% |
| Commercial Papers / Certificate of Deposits | | | | |
| - Appreciation | 40,096,576 | 0.25% | 17,311,458 | 0.12% |
| - Depreciation | 54 | 0.00% ~ | 1,349 | 0.00% ~ |
| L&T Resurgent India Corporate Bond Fund | | | | |
| Bonds and Debentures | | | | |
| - Appreciation | 33,988,344 | 0.86% | 3,659,673 | 0.17% |
| - Depreciation | 4,548,668 | 0.12% | 1,132,474 | 0.05% |
| Mutual Fund Units | | | | |
| - Appreciation | 478,338 | 0.01% | - | - |
| - Depreciation | - | - | - | - |

(~) - Indicates less than 0.01

1.7 The aggregate value of securities purchased and sold during the financial year/period March 31, 2016 and March 31, 2015 is as below :

| Scheme Name | Purchases (Rs.) | Percentage of average daily net assets | Sales (Rs.) | Percentage of average daily net assets |
|---|-----------------|--|-----------------|--|
| | | | | |
| L&T Cash Fund | 55,985,500,956 | 920.63% | 61,699,194,051 | 1014.58% |
| L&T Flexi Bond Fund | 14,057,496,728 | 1284.89% | 13,864,979,778 | 1267.30% |
| L&T Floating Rate Fund | 3,890,033,637 | 258.54% | 3,867,968,019 | 257.08% |
| L&T Gilt Fund | 11,821,823,646 | 1450.56% | 11,344,607,453 | 1392.00% |
| L&T Income Opportunities Fund | 64,786,524,205 | 577.16% | 60,678,653,416 | 540.56% |
| L&T Liquid Fund | 517,249,196,700 | 822.27% | 505,571,319,577 | 803.71% |
| L&T Low Duration Fund | 332,709,923 | 152.41% | 315,779,219 | 144.65% |
| L&T Monthly Income Plan | 2,361,508,547 | 361.93% | 2,303,254,970 | 353.00% |
| L&T Short Term Income Fund | 8,334,903,177 | 332.66% | 7,451,098,497 | 297.39% |
| L&T Short Term Opportunities Fund | 86,586,317,413 | 630.78% | 77,929,196,291 | 567.72% |
| L&T Triple Ace Bond Fund | 31,435,728,046 | 359.98% | 31,634,754,256 | 362.26% |
| L&T Ultra Short Term Fund | 159,656,658,810 | 979.37% | 158,637,157,297 | 973.12% |
| L&T Resurgent India Corporate Bond Fund | 10,752,891,648 | 354.59% | 8,961,110,650 | 295.50% |

| Scheme Name | Purchases (Rs.) | Percentage of average daily net assets | Sales (Rs.) | Percentage of average daily net assets |
|---|-----------------|--|-----------------|--|
| | | | | |
| L&T Cash Fund | 49,507,141,471 | 781.76% | 43,928,046,230 | 693.66% |
| L&T Flexi Bond Fund | 12,999,665,565 | 1459.24% | 13,166,797,583 | 1478.01% |
| L&T Floating Rate Fund | 44,771,667,959 | 1682.65% | 46,893,886,776 | 1762.41% |
| L&T Gilt Fund | 10,313,652,126 | 1629.32% | 10,604,129,636 | 1675.21% |
| L&T Income Opportunities Fund | 25,707,116,199 | 393.50% | 21,824,611,324 | 334.07% |
| L&T Liquid Fund | 406,260,622,940 | 719.54% | 403,560,094,330 | 714.76% |
| L&T Low Duration Fund | 649,635,447 | 173.34% | 956,161,576 | 255.13% |
| L&T Monthly Income Plan | 4,148,839,451 | 847.06% | 4,118,132,018 | 840.79% |
| L&T Short Term Income Fund | 5,185,626,482 | 251.96% | 4,855,555,100 | 235.92% |
| L&T Short Term Opportunities Fund | 15,194,347,715 | 384.91% | 10,750,502,199 | 272.34% |
| L&T Triple Ace Bond Fund | 100,220,131,143 | 1010.08% | 103,048,708,260 | 1038.59% |
| L&T Ultra Short Term Fund | 148,227,666,457 | 877.01% | 147,818,154,640 | 874.59% |
| L&T Resurgent India Corporate Bond Fund | 3,223,284,018 | 185.60% | 1,355,886,449 | 78.07% |

1.8. Non-Traded securities in the portfolio: Aggregate Value of Debt & Money Market Instruments and percentage to net assets is as under :

| Scheme Name / Security Type | Amount (Rs.) | Percentage to Net Assets | Amount (Rs.) | Percentage to Net Assets |
|--|----------------|--------------------------|----------------|--------------------------|
| | | | | |
| L&T Cash Fund | | | | |
| Money Market | 5,040,997,600 | 73.66% | 8,840,211,400 | 72.86% |
| L&T Triple Ace Bond Fund | | | | |
| Money Market | 236,762,232 | 2.82% | - | - |
| Bonds and Debentures | 5,994,540 | 0.07% | - | - |
| L&T Floating Rate Fund | | | | |
| Money Market | - | - | 99,284,650 | 7.25% |
| L&T Income Opportunities Fund | | | | |
| Money Market | - | - | 416,739,540 | 4.57% |
| L&T Liquid Fund | | | | |
| Money Market | 31,216,392,338 | 60.97% | 28,625,729,860 | 76.33% |

| L&T Short Term Opportunities Fund | | | | |
|--|-------------|-------|-------------|-------|
| Money Market | - | - | 297,671,100 | 4.17% |
| Bonds and Debentures | 5,993,856 | 0.04% | - | - |
| L&T Ultra Short Term Fund | | | | |
| Money Market | 149,031,400 | 1.04% | 868,385,302 | 6.22% |
| Bonds and Debentures | 17,983,902 | 0.13% | - | - |

2 Transactions covered by Regulation 25(8) of the SEBI Regulations with the associates of the Investment Manager of the Fund :

L&T Cash Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | 0.01 | - | 0.00 ~ | - |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | 0.05 |
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | 323.06 | 3.40 | 0.04 | 3.92 |

L&T Flexi Bond Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | - |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | 0.01 | - | 0.00 ~ | 0.55 |
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | 0.01 | - | 0.06 | 15.77 |

L&T Floating Rate Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | - |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | - |
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | 63.49 | 32.98 | 0.07 ~ | 57.09 |

L&T Gilt Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | 0.05 | 0.06 | 0.00 ~ | 0.02 |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | 0.24 |
| | | | | | | |

L&T Income Opportunities Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | - |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | 0.02 | - | (0.00) ~ | (0.01) |
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | 20.23 | 2.68 | 0.86 | 12.22 |

L&T Liquid Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Capital Company Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | 0.02 |
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | - |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | 16.74 | - | 0.01 | 1.11 |
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | 27,129.18 | 8.07 | 0.13 | 15.07 |

L&T Low Duration Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | 0.02 |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | 0.34 |
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | 0.15 | 0.19 | 0.00 ~ | 1.16 |

L&T Monthly Income Plan

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | 0.21 |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | 0.01 | 0.04 | 0.00 ~ | 0.01 |
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | 0.01 |

L&T Short Term Income Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | - |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | 0.05 | 0.02 | 0.00 ~ | 0.19 |
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | 0.45 | 0.21 | 0.08 | 4.67 |

L&T Short Term Opportunities Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Capital Company Limited | Group Company | April 01, 2015 to March 31, 2016 | 25.00 | 0.49 | - | - |
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | 0.03 |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | 0.29 | 0.01 | 0.00 ~ | 0.28 |
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | 279.00 | 5.42 | 0.67 | 38.04 |

L&T Triple Ace Bond Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | - |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | 0.05 |
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | 0.01 | - | 0.00 ~ | 0.02 |

L&T Ultra Short Term Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Capital Company Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | 0.01 |
| L&T Finance Limited | Group Company | April 01, 2015 to March 31, 2016 | - | - | 0.00 ~ | - |
| L&T Access Distribution Services Limited | Group Company | April 01, 2015 to March 31, 2016 | 0.16 | - | 0.00 ~ | 0.04 |
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | 348.06 | 7.81 | 0.20 | 13.36 |

L&T Resurgent India Corporate Bond Fund

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business Given (Rs. Cr) | % of Total Business received by the Fund | Commission paid (Rs.) | % of Total commission paid by the Fund |
|--|--|----------------------------------|-------------------------|--|-----------------------|--|
| L&T Capital Markets Limited | Associate Company | April 01, 2015 to March 31, 2016 | 10.41 | 5.52 | 0.32 | 20.68 |

(~) - Indicates less than 0.01

- 3 Unit Holdings (in excess of 25% of the Net Assets of the Scheme) as at March 31, 2016 is NIL.
- 4 Unit Capital movement during the years ended March 31, 2016 and March 31, 2015 (Refer **Annexure II**)

L&T Cash Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|---|---------------|----------------|----------------|---------------|---------------|
| | | | | | |
| Regular Plan Growth Option | 32,311.941 | - | 7,668.875 | 24,643.066 | 24,643,066 |
| Regular Plan Daily Dividend Option | - | - | - | - | - |
| Regular Plan Weekly Dividend Option | - | - | - | - | - |
| Regular Plan Monthly Dividend Option | 5,421.938 | - | 727.490 | 4,694.448 | 4,694,448 |
| Institutional Plan Growth Option | 690.796 | - | 690.796 | - | - |
| Institutional Plan Daily Dividend Option | - | - | - | - | - |
| Institutional Plan Weekly Dividend Option | - | - | - | - | - |
| Growth Option | 1,456,453.113 | 7,811,356.568 | 7,930,635.641 | 1,337,175.040 | 1,337,175,040 |
| Daily Dividend Option | 248,767.736 | 6,275,749.119 | 6,294,082.518 | 230,434.337 | 230,434,337 |
| Weekly Dividend Option | 56,401.833 | 181,477.476 | 136,772.860 | 101,106.449 | 101,106,449 |
| Monthly Dividend Option | 21,896.597 | 172,575.742 | 143,837.579 | 50,634.760 | 50,634,760 |
| Direct Plan Growth Option | 8,058,701.590 | 65,268,904.333 | 69,547,018.539 | 3,780,587.384 | 3,780,587,384 |
| Direct Plan Daily Dividend Option | 939,458.701 | 2,192,981.426 | 3,030,767.594 | 101,672.533 | 101,672,533 |
| Direct Plan Weekly Dividend Option | 500.574 | 940.528 | 511.090 | 930.012 | 930,012 |
| Direct Plan Monthly Dividend Option | 3,842.283 | 1,155,849.057 | 1,110,901.827 | 48,789.513 | 48,789,513 |
| 2014-15 | | | | | |
| Regular Plan Growth Option | 46,214.466 | - | 13,902.525 | 32,311.941 | 32,311,941 |
| Regular Plan Daily Dividend Option | - | - | - | - | - |
| Regular Plan Weekly Dividend Option | - | - | - | - | - |
| Regular Plan Monthly Dividend Option | 6,804.472 | - | 1,382.534 | 5,421.938 | 5,421,938 |
| Institutional Plan Growth Option | 690.796 | - | - | 690.796 | 690,796 |
| Institutional Plan Daily Dividend Option | - | - | - | - | - |
| Institutional Plan Weekly Dividend Option | - | - | - | - | - |
| Growth Option | 1,923,432.851 | 2,030,433.660 | 2,497,413.398 | 1,456,453.113 | 1,456,453,113 |
| Daily Dividend Option | 334,886.103 | 27,502,673.084 | 27,588,791.451 | 248,767.736 | 248,767,736 |
| Weekly Dividend Option | 215,501.505 | 190,713.741 | 349,813.413 | 56,401.833 | 56,401,833 |
| Monthly Dividend Option | 2,571.556 | 102,731.420 | 83,406.379 | 21,896.597 | 21,896,597 |
| Direct Plan Growth Option | 3,802,255.341 | 19,420,583.238 | 15,164,136.989 | 8,058,701.590 | 8,058,701,590 |
| Direct Plan Daily Dividend Option | 309,807.671 | 1,267,290.949 | 637,639.919 | 939,458.701 | 939,458,701 |
| Direct Plan Weekly Dividend Option | 557.880 | 162,110.614 | 162,167.920 | 500.574 | 500,574 |
| Direct Plan Monthly Dividend Option | 7,358.109 | 1,588.839 | 5,104.665 | 3,842.283 | 3,842,283 |

L&T Flexi Bond Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|------------------------------------|----------------|-----------------|-----------------|----------------|-------------|
| | | | | | |
| Regular Plan Growth Option | 1,895,456.192 | - | 93,843.136 | 1,801,613.056 | 18,016,132 |
| Regular Plan Daily Dividend Option | 856,568.664 | - | 120,422.496 | 736,146.169 | 7,361,462 |
| Growth Option | 36,237,169.217 | 12,487,525.930 | 8,293,904.947 | 40,430,790.200 | 404,307,904 |
| Daily Dividend Option | 3,690,203.015 | 1,988,612.281 | 719,337.440 | 4,959,477.856 | 49,594,779 |
| Direct Plan Growth Option | 23,638,732.571 | 94,986,317.448 | 94,624,115.269 | 24,000,934.750 | 240,009,347 |
| Direct Plan Daily Dividend Option | 342,215.749 | 123,008,219.782 | 122,990,088.269 | 360,347.262 | 3,603,474 |
| 2014-15 | | | | | |
| Regular Plan Growth Option | 2,923,085.319 | - | 1,027,629.127 | 1,895,456.192 | 18,954,563 |
| Regular Plan Daily Dividend Option | 1,464,948.631 | - | 608,379.967 | 856,568.664 | 8,565,687 |
| Growth Option | 49,995,555.368 | 7,840,414.582 | 21,598,800.733 | 36,237,169.217 | 362,371,694 |
| Daily Dividend Option | 7,217,503.384 | 445,301.834 | 3,972,602.203 | 3,690,203.015 | 36,902,030 |
| Direct Plan Growth Option | 21,839,310.286 | 70,145,519.632 | 68,346,097.347 | 23,638,732.571 | 236,387,326 |
| Direct Plan Daily Dividend Option | 344,161.578 | 75,682,543.787 | 75,684,489.616 | 342,215.749 | 3,422,158 |

L&T Floating Rate Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|--------------------------------------|-----------------|-----------------|-----------------|----------------|-------------|
| | | | | | |
| Regular Plan Growth Option | 34,795,627.858 | 37,892,131.116 | 25,733,341.538 | 46,954,417.436 | 469,544,174 |
| Regular Plan Daily Dividend Option | 566,729.957 | 135,459.375 | 256,766.704 | 445,422.628 | 4,454,226 |
| Regular Plan Weekly Dividend Option | 459,083.894 | 7,645,541.519 | 7,611,458.352 | 493,167.061 | 4,931,672 |
| Regular Plan Monthly Dividend Option | 644,478.945 | 13,789,624.582 | 13,727,681.082 | 706,422.445 | 7,064,225 |
| Direct Plan Growth Option | 64,735,520.752 | 5,164,904.712 | 30,485,646.081 | 39,414,779.383 | 394,147,794 |
| Direct Plan Daily Dividend Option | 156,187.273 | 83,463.317 | 184,830.150 | 54,820.440 | 548,203 |
| Direct Plan Weekly Dividend Option | - | - | - | - | - |
| Direct Plan Monthly Dividend Option | 11,176.970 | 83,330.084 | 84,117.907 | 10,389.147 | 103,890 |
| 2014-15 | | | | | |
| Regular Plan Growth Option | 113,363,944.657 | 2,203,172.674 | 80,771,489.473 | 34,795,627.858 | 347,956,279 |
| Regular Plan Daily Dividend Option | 1,986,004.047 | 361,382.738 | 1,780,656.828 | 566,729.957 | 5,667,300 |
| Regular Plan Weekly Dividend Option | 597,144.153 | 179,751.872 | 317,812.131 | 459,083.894 | 4,590,840 |
| Regular Plan Monthly Dividend Option | 1,718,895.683 | 227,226.238 | 1,301,642.976 | 644,478.945 | 6,444,790 |
| Direct Plan Growth Option | 144,679,423.467 | 469,761,136.058 | 549,705,038.773 | 64,735,520.752 | 647,355,208 |
| Direct Plan Daily Dividend Option | 35,368.750 | 940,489,444.407 | 940,368,625.884 | 156,187.273 | 1,561,872 |
| Direct Plan Weekly Dividend Option | 19,862.610 | 289.330 | 20,151.940 | - | - |
| Direct Plan Monthly Dividend Option | 33,711.430 | 32,122.733 | 54,657.193 | 11,176.970 | 111,769 |

L&T Gilt Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|--|----------------|----------------|----------------|----------------|-------------|
| | | | | | |
| Regular Plan Growth Option | 11,630,428.832 | 15,974,582.171 | 12,122,542.892 | 15,482,468.111 | 154,824,680 |
| Regular Plan Quarterly Dividend Option | 6,578,218.388 | 1,415,635.404 | 849,643.631 | 7,144,210.161 | 71,442,101 |
| Direct Plan Growth Option | 2,573,348.909 | 7,898,816.549 | 2,838,481.132 | 7,633,684.326 | 76,336,842 |
| Direct Plan Quarterly Dividend Option | 395,971.780 | 695,088.155 | 152,884.456 | 938,175.479 | 9,381,755 |
| 2014-15 | | | | | |
| Regular Plan Growth Option | 6,515,901.833 | 9,414,492.650 | 4,299,965.651 | 11,630,428.832 | 116,304,287 |
| Regular Plan Quarterly Dividend Option | 5,517,670.830 | 1,641,092.151 | 580,544.593 | 6,578,218.388 | 65,782,183 |
| Direct Plan Growth Option | 16,594,407.961 | 2,172,183.623 | 16,193,242.675 | 2,573,348.909 | 25,733,488 |
| Direct Plan Quarterly Dividend Option | 9,285,100.152 | 675,514.106 | 9,564,642.478 | 395,971.780 | 3,959,718 |

L&T Income Opportunities Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|--|-----------------|-----------------|-----------------|-----------------|---------------|
| | | | | | |
| Regular Plan Growth Option | 1,058,632.528 | - | 249,894.405 | 808,738.123 | 8,087,380 |
| Regular Plan Monthly Dividend Option | 364,232.739 | - | 40,181.150 | 324,051.589 | 3,240,517 |
| Regular Plan Quarterly Dividend Option | 6,020.945 | - | - | 6,020.945 | 60,209 |
| Regular Plan Bonus Option | 1,000.000 | - | - | 1,000.000 | 10,000 |
| Growth Option | 414,909,281.762 | 339,577,258.419 | 92,772,420.615 | 661,714,119.566 | 6,617,141,196 |
| Dividend Option | 18,598,834.782 | 30,014,799.404 | 14,885,533.376 | 33,728,100.810 | 337,281,008 |
| Annual Dividend Option | 150,153,207.665 | 24,869,511.409 | 174,811,053.261 | 211,665.813 | 2,116,658 |
| Direct Plan Growth Option | 60,209,438.796 | 71,198,045.764 | 15,308,085.805 | 116,099,398.755 | 1,160,993,988 |
| Direct Plan Monthly Dividend Option | 19,747.295 | 171,796.845 | 58,636.765 | 132,907.375 | 1,329,074 |
| Direct Plan Annual Dividend Option | - | 7,620.722 | - | 7,620.722 | 76,207 |
| 2014-15 | | | | | |
| Regular Plan Growth Option | 1,518,387.187 | - | 459,754.659 | 1,058,632.528 | 10,586,324 |
| Regular Plan Monthly Dividend Option | 758,332.409 | - | 394,099.670 | 364,232.739 | 3,642,328 |
| Regular Plan Quarterly Dividend Option | 77,909.704 | - | 71,888.759 | 6,020.945 | 60,209 |
| Regular Plan Bonus Option | 1,000.000 | - | - | 1,000.000 | 10,000 |
| Growth Option | 337,477,926.791 | 195,040,510.635 | 117,609,155.664 | 414,909,281.762 | 4,149,092,817 |
| Dividend Option | 9,235,506.077 | 14,882,668.163 | 5,519,339.458 | 18,598,834.782 | 185,988,348 |
| Annual Dividend Option | - | 150,153,207.665 | - | 150,153,207.665 | 1,501,532,077 |
| Direct Plan Growth Option | 15,959,993.668 | 52,503,250.400 | 8,253,805.272 | 60,209,438.796 | 602,094,388 |
| Direct Plan Monthly Dividend Option | 12,539.019 | 15,359.405 | 8,151.129 | 19,747.295 | 197,473 |

L&T Liquid Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|---|----------------|-------------------|-------------------|----------------|----------------|
| | | | | | |
| Regular Plan Growth Option | 3,740.503 | - | 617.589 | 3,122.914 | 3,122,914 |
| Regular Plan Weekly Dividend Option | - | - | - | - | - |
| Institutional Plan Growth Option | 625.800 | - | 625.800 | - | - |
| Institutional Plan Weekly Dividend Option | - | - | - | - | - |
| Growth Option | 6,827,359.611 | 267,429,817.867 | 262,885,510.000 | 11,371,667.478 | 11,371,667,478 |
| Daily Dividend Option | 1,454,625.332 | 57,021,122.178 | 55,788,260.993 | 2,687,486.517 | 2,687,486,517 |
| Weekly Dividend Option | 58,334.262 | 299,541.679 | 232,056.236 | 125,819.705 | 125,819,705 |
| Bonus Option | 41.495 | 7.721 | 5.939 | 43.277 | 43,277 |
| Direct Plan Growth Option | 9,319,700.677 | 1,225,939,384.464 | 1,225,122,600.958 | 10,136,484.183 | 10,136,484,183 |
| Direct Plan Daily Dividend Option | 4,929,569.192 | 318,695,966.558 | 319,980,839.091 | 3,644,696.659 | 3,644,696,659 |
| Direct Plan Weekly Dividend Option | 4,101.244 | 43,291.411 | 41,800.613 | 5,592.042 | 5,592,042 |
| Direct Plan Bonus Option | - | - | - | - | - |
| 2014-15 | | | | | |
| Regular Plan Growth Option | 6,826.305 | - | 3,085.802 | 3,740.503 | 3,740,503 |
| Regular Plan Weekly Dividend Option | - | - | - | - | - |
| Institutional Plan Growth Option | 817.931 | - | 192.131 | 625.800 | 625,800 |
| Institutional Plan Weekly Dividend Option | - | - | - | - | - |
| Growth Option | 6,568,405.598 | 244,541,920.815 | 244,282,966.802 | 6,827,359.611 | 6,827,359,611 |
| Daily Dividend Option | 3,045,533.982 | 107,698,870.421 | 109,289,779.071 | 1,454,625.332 | 1,454,625,332 |
| Weekly Dividend Option | 39,196.567 | 229,478.693 | 210,340.998 | 58,334.262 | 58,334,262 |
| Bonus Option | - | 78.130 | 36.635 | 41.495 | 41,495 |
| Direct Plan Growth Option | 12,649,551.690 | 772,513,498.630 | 775,843,349.643 | 9,319,700.677 | 9,319,700,677 |
| Direct Plan Daily Dividend Option | 6,983,709.188 | 756,638,299.854 | 758,692,439.850 | 4,929,569.192 | 4,929,569,192 |
| Direct Plan Weekly Dividend Option | 7,391.757 | 15,795.782 | 19,086.295 | 4,101.244 | 4,101,244 |
| Direct Plan Bonus Option | - | 14.036 | 14.036 | - | - |

L&T Low Duration Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|--------------------------------------|----------------|----------------|----------------|---------------|------------|
| | | | | | |
| Regular Plan Growth Option | 3,061,841.755 | - | 861,974.742 | 2,199,867.013 | 21,998,671 |
| Regular Plan Weekly Dividend Option | - | - | - | - | - |
| Regular Plan Monthly Dividend Option | 1,090,531.699 | - | 370,577.949 | 719,953.750 | 7,199,538 |
| Institutional Plan Growth Option | 394,774.400 | - | - | 394,774.400 | 3,947,743 |
| Growth Option | 3,327,777.777 | 2,461,241.883 | 2,739,977.839 | 3,049,041.821 | 30,490,417 |
| Daily Dividend Option | 997,951.086 | 1,189,085.317 | 816,154.381 | 1,370,882.022 | 13,708,820 |
| Weekly Dividend Option | 3,077,363.735 | 5,819,164.425 | 5,425,424.222 | 3,471,103.938 | 34,711,039 |
| Monthly Dividend Option | 558,095.220 | 3,823,660.149 | 1,360,260.373 | 3,021,494.996 | 30,214,950 |
| Direct Plan Growth Option | 551,414.968 | 28,743,823.496 | 25,869,446.659 | 3,425,791.805 | 34,257,918 |
| Direct Plan Daily Dividend Option | 934,244.232 | - | 59,033.472 | 875,210.760 | 8,752,109 |
| Direct Plan Weekly Dividend Option | 75,813.790 | 48,291.937 | 64,702.836 | 59,402.891 | 594,030 |
| Direct Plan Monthly Dividend Option | 55,410.633 | 24,657,988.939 | 24,690,248.724 | 23,150.848 | 231,509 |
| 2014-15 | | | | | |
| Regular Plan Growth Option | 4,731,243.481 | - | 1,669,401.726 | 3,061,841.755 | 30,618,419 |
| Regular Plan Weekly Dividend Option | - | - | - | - | - |
| Regular Plan Monthly Dividend Option | 1,499,753.517 | 624.603 | 409,846.421 | 1,090,531.699 | 10,905,318 |
| Institutional Plan Growth Option | 3,226,116.857 | - | 2,831,342.457 | 394,774.400 | 3,947,743 |
| Growth Option | 19,108,650.070 | 4,475,130.061 | 20,256,002.354 | 3,327,777.777 | 33,277,777 |
| Daily Dividend Option | 3,205,884.873 | 2,925,652.348 | 5,133,586.135 | 997,951.086 | 9,979,511 |
| Weekly Dividend Option | 5,912,671.282 | 1,689,314.807 | 4,524,622.354 | 3,077,363.735 | 30,773,637 |
| Monthly Dividend Option | 1,536,933.683 | 179,358.964 | 1,158,197.427 | 558,095.220 | 5,580,953 |
| Direct Plan Growth Option | 245,281.909 | 6,394,391.987 | 6,088,258.928 | 551,414.968 | 5,514,150 |
| Direct Plan Daily Dividend Option | 881,434.270 | 22,657,534.576 | 22,604,724.614 | 934,244.232 | 9,342,443 |
| Direct Plan Weekly Dividend Option | 149,637.208 | 27,179.096 | 101,002.514 | 75,813.790 | 758,139 |
| Direct Plan Monthly Dividend Option | 42,864.452 | 27,941.980 | 15,395.799 | 55,410.633 | 554,107 |

L&T Monthly Income Plan

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|--|----------------|---------------|---------------|----------------|-------------|
| | | | | | |
| Regular Plan Growth Option | 10,678,950.799 | 4,037,807.262 | 3,318,118.287 | 11,398,639.774 | 113,986,397 |
| Regular Plan Monthly Dividend Option | 16,836,076.613 | 7,936,879.927 | 5,113,897.163 | 19,659,059.377 | 196,590,594 |
| Regular Plan Quarterly Dividend Option | 11,208,808.365 | 1,463,128.939 | 1,842,803.940 | 10,829,133.364 | 108,291,335 |
| Direct Plan Growth Option | 67,295.742 | 211,184.389 | 12,566.177 | 265,913.954 | 2,659,140 |
| Direct Plan Monthly Dividend Option | 234,786.177 | 95,539.047 | 88,184.444 | 242,140.780 | 2,421,407 |
| Direct Plan Quarterly Dividend Option | 47,530.882 | 18,181.889 | 22,068.734 | 43,644.037 | 436,441 |
| 2014-15 | | | | | |
| Regular Plan Growth Option | 11,136,692.544 | 5,718,130.143 | 6,175,871.888 | 10,678,950.799 | 106,789,507 |
| Regular Plan Monthly Dividend Option | 11,904,511.051 | 7,678,488.192 | 2,746,922.630 | 16,836,076.613 | 168,360,767 |
| Regular Plan Quarterly Dividend Option | 11,217,261.990 | 2,936,919.286 | 2,945,372.911 | 11,208,808.365 | 112,088,085 |
| Direct Plan Growth Option | 21,801.477 | 55,459.279 | 9,965.014 | 67,295.742 | 672,958 |
| Direct Plan Monthly Dividend Option | 16,544.898 | 236,999.284 | 18,758.005 | 234,786.177 | 2,347,861 |
| Direct Plan Quarterly Dividend Option | 24,211.982 | 24,942.634 | 1,623.734 | 47,530.882 | 475,309 |

L&T Short Term Income Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|------------------------------|-----------------|----------------|----------------|-----------------|---------------|
| | | | | | |
| Regular Plan Growth Option | 121,601,171.609 | 88,482,107.391 | 51,471,754.959 | 158,611,524.041 | 1,586,115,240 |
| Regular Plan Dividend Option | 21,497,409.266 | 31,922,961.769 | 16,003,441.689 | 37,416,929.346 | 374,169,295 |
| Annual Dividend | - | 300,037.014 | 300,037.014 | - | - |
| Direct Plan Growth Option | 7,157,448.194 | 15,860,191.500 | 16,653,983.319 | 6,363,656.375 | 63,636,563 |
| Direct Plan Dividend Option | 96,931.729 | 20,795,691.686 | 20,737,337.918 | 155,285.497 | 1,552,856 |
| 2014-15 | | | | | |
| Regular Plan Growth Option | 112,952,914.194 | 66,015,986.358 | 57,367,728.943 | 121,601,171.609 | 1,216,011,716 |
| Regular Plan Dividend Option | 20,863,202.255 | 13,939,023.427 | 13,304,816.416 | 21,497,409.266 | 214,974,094 |
| Direct Plan Growth Option | 2,082,640.108 | 13,012,922.344 | 7,938,114.258 | 7,157,448.194 | 71,574,481 |
| Direct Plan Dividend Option | 65,164.212 | 10,205,395.418 | 10,173,627.901 | 96,931.729 | 969,318 |

L&T Short Term Opportunities Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|--|-----------------|-------------------|-------------------|-----------------|---------------|
| | | | | | |
| Regular Plan Growth Option | 124,843,759.586 | 373,803,852.956 | 194,838,593.000 | 303,809,019.542 | 3,038,090,194 |
| Regular Plan Monthly Dividend Option | 10,120,955.748 | 12,082,450.090 | 14,337,622.639 | 7,865,783.199 | 78,657,833 |
| Regular Plan Quarterly Dividend Option | 3,280,930.760 | 52,019,604.258 | 45,900,001.546 | 9,400,533.472 | 94,005,333 |
| Regular Plan Bonus Option | 13,834.338 | 222.390 | 990.000 | 13,066.728 | 130,668 |
| Annual Dividend | - | 47,623,712.283 | - | 47,623,712.283 | 476,237,124 |
| Direct Plan Growth Option | 219,096,493.355 | 2,176,750,806.182 | 1,819,266,430.763 | 576,580,868.774 | 5,765,808,688 |
| Direct Plan Monthly Dividend Option | 110,604,667.826 | 914,726,046.254 | 1,015,392,715.701 | 9,937,998.379 | 99,379,985 |
| Direct Plan Quarterly Dividend Option | 15,867,242.606 | 802,670.093 | 1,617.736 | 16,668,294.963 | 166,682,950 |
| Direct Plan Bonus Option | - | - | - | - | - |
| Direct Plan Annual Dividend | 100,092,743.730 | 411,639,216.588 | 298,945,695.736 | 212,786,264.582 | 2,127,862,646 |
| 2014-15 | | | | | |
| Regular Plan Growth Option | 54,976,524.321 | 168,708,493.959 | 98,841,258.694 | 124,843,759.586 | 1,248,437,595 |
| Regular Plan Monthly Dividend Option | 29,103,939.091 | 2,961,398.693 | 21,944,382.036 | 10,120,955.748 | 101,209,558 |
| Regular Plan Quarterly Dividend Option | 3,456,379.454 | 1,667,632.944 | 1,843,081.638 | 3,280,930.760 | 32,809,306 |
| Regular Plan Bonus Option | 11,499.975 | 8,667.403 | 6,333.040 | 13,834.338 | 138,344 |
| Direct Plan Growth Option | 116,205,217.714 | 357,976,053.487 | 255,084,777.846 | 219,096,493.355 | 2,190,964,934 |
| Direct Plan Monthly Dividend Option | 573,914.789 | 201,733,340.069 | 91,702,587.032 | 110,604,667.826 | 1,106,046,679 |
| Direct Plan Quarterly Dividend Option | 2,075.835 | 35,332,630.599 | 19,467,463.828 | 15,867,242.606 | 158,672,426 |
| Direct Plan Bonus Option | - | - | - | - | - |
| Direct Plan Annual Dividend | - | 100,092,743.730 | - | 100,092,743.730 | 1,000,927,437 |

L&T Triple Ace Bond Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|--|-----------------|-----------------|-----------------|-----------------|---------------|
| | | | | | |
| Regular Plan Growth Option | 15,885,937.417 | 2,206,534.066 | 5,964,182.550 | 12,128,288.933 | 121,282,890 |
| Regular Plan Quarterly Dividend Option | 6,038,997.122 | 472,312.865 | 2,405,229.064 | 4,106,080.923 | 41,060,808 |
| Regular Plan Semi Annual Dividend Option | 472,059.255 | 51,098.983 | 286,703.998 | 236,454.240 | 2,364,543 |
| Regular Plan Bonus Option | 536,733,525.186 | 1,802.191 | 85,564,594.466 | 451,170,732.911 | 4,511,707,330 |
| Annual Dividend | - | 11,000.000 | 10,000.000 | 1,000.000 | 10,000 |
| Direct Plan Growth Option | 26,587,876.470 | 140,137,566.680 | 133,723,534.165 | 33,001,908.985 | 330,019,089 |
| Direct Plan Quarterly Dividend Option | 152,788.558 | 164,998,619.113 | 164,992,771.241 | 158,636.430 | 1,586,362 |
| Direct Plan Semi Annual Dividend Option | 16,531,559.634 | 132,415,720.410 | 148,942,837.681 | 4,442.363 | 44,423 |
| 2014-15 | | | | | |
| Regular Plan Growth Option | 36,575,571.638 | 4,706,554.523 | 25,396,188.744 | 15,885,937.417 | 158,859,375 |
| Regular Plan Quarterly Dividend Option | 10,432,297.424 | 1,714,706.331 | 6,108,006.633 | 6,038,997.122 | 60,389,970 |
| Regular Plan Semi Annual Dividend Option | 789,526.170 | 22,939.031 | 340,405.946 | 472,059.255 | 4,720,593 |
| Regular Plan Bonus Option | 859,387,640.945 | 109,776,802.957 | 432,430,918.716 | 536,733,525.186 | 5,367,335,253 |
| Direct Plan Growth Option | 100,934.889 | 32,220,866.637 | 5,733,925.056 | 26,587,876.470 | 265,878,764 |
| Direct Plan Quarterly Dividend Option | 551,732.433 | 159,567.938 | 558,511.813 | 152,788.558 | 1,527,884 |
| Direct Plan Semi Annual Dividend Option | 5,216.425 | 16,527,129.813 | 786.604 | 16,531,559.634 | 165,315,596 |

L&T Ultra Short Term Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|--|-----------------|-------------------|-------------------|-----------------|---------------|
| | | | | | |
| Regular Plan Growth Option | 1,154,443.187 | - | 186,508.065 | 967,935.122 | 9,679,351 |
| Regular Plan Monthly Dividend Option | 1,043,968.030 | - | 18,924.618 | 1,025,043.412 | 10,250,434 |
| Regular Plan Semi Annual Dividend Option | 33,902.845 | - | 9,958.021 | 23,944.824 | 239,450 |
| Growth Option | 50,631,093.965 | 157,816,829.157 | 143,518,573.091 | 64,929,350.031 | 649,293,501 |
| Daily Dividend Option | 53,676,416.303 | 478,658,430.141 | 361,141,339.542 | 171,193,506.902 | 1,711,935,069 |
| Weekly Dividend Option | 9,267,603.147 | 32,053,186.336 | 32,456,952.154 | 8,863,837.329 | 88,638,372 |
| Monthly Dividend Option | 6,017,965.693 | 18,093,349.508 | 6,054,332.314 | 18,056,982.887 | 180,569,829 |
| Bonus Option | 220,516,098.479 | - | 62,514,330.285 | 158,001,768.194 | 1,580,017,682 |
| Direct Plan Growth Option | 98,041,731.046 | 1,130,966,318.285 | 1,042,315,806.691 | 186,692,242.640 | 1,866,922,426 |
| Direct Plan Daily Dividend Option | 137,112,850.302 | 582,598,605.341 | 571,120,251.036 | 148,591,204.607 | 1,485,912,047 |
| Direct Plan Weekly Dividend Option | 154,488.648 | 8,335,960.991 | 3,901,220.906 | 4,589,228.733 | 45,892,287 |
| Direct Plan Monthly Dividend Option | 636,535.726 | 87,197,433.796 | 87,112,973.646 | 720,995.876 | 7,209,960 |
| Direct Plan Semi Annual Dividend Option | - | 97,529,961.223 | 97,029,961.223 | 500,000.000 | 5,000,000 |
| Direct Plan Bonus Option | 455,002,890.569 | 158.768 | 178,836,328.767 | 276,166,720.570 | 2,761,667,206 |

| | 2014-15 | | | | |
|--|-----------------|-------------------|-------------------|-----------------|---------------|
| Regular Plan Growth Option | 1,368,006.831 | - | 213,563.644 | 1,154,443.187 | 11,544,432 |
| Regular Plan Monthly Dividend Option | 1,355,214.564 | - | 311,246.534 | 1,043,968.030 | 10,439,680 |
| Regular Plan Semi Annual Dividend Option | 34,402.845 | - | 500.000 | 33,902.845 | 339,030 |
| Growth Option | 121,062,009.280 | 382,001,953.588 | 452,432,868.903 | 50,631,093.965 | 506,310,940 |
| Daily Dividend Option | 60,838,984.613 | 495,661,918.219 | 502,824,486.529 | 53,676,416.303 | 536,764,163 |
| Weekly Dividend Option | 15,260,460.564 | 17,537,634.445 | 23,530,491.862 | 9,267,603.147 | 92,676,031 |
| Monthly Dividend Option | 3,524,710.294 | 16,154,552.224 | 13,661,296.825 | 6,017,965.693 | 60,179,657 |
| Bonus Option | - | 455,653,961.820 | 235,137,863.341 | 220,516,098.479 | 2,205,160,985 |
| Direct Plan Growth Option | 375,891,287.928 | 1,019,214,521.743 | 1,297,064,078.625 | 98,041,731.046 | 980,417,310 |
| Direct Plan Daily Dividend Option | 87,711,531.946 | 1,754,058,729.604 | 1,704,657,411.248 | 137,112,850.302 | 1,371,128,504 |
| Direct Plan Weekly Dividend Option | 16,666,482.049 | 1,123,932.420 | 17,635,925.821 | 154,488.648 | 1,544,886 |
| Direct Plan Monthly Dividend Option | 597,968.153 | 355,487.554 | 316,919.981 | 636,535.726 | 6,365,358 |
| Direct Plan Bonus Option | - | 909,086,468.495 | 454,083,577.926 | 455,002,890.569 | 4,550,028,906 |

L&T Resurgent India Corporate Bond Fund

| Description | Opening Units | Subscription | Redemption | Closing Units | Face value |
|------------------------------|-----------------|-----------------|----------------|-----------------|---------------|
| | 2015-16 | | | | |
| Regular Plan Growth Option | 155,963,934.928 | 143,354,126.485 | 12,908,620.658 | 286,409,440.755 | 2,864,094,407 |
| Regular Plan Dividend Option | 4,328,020.010 | 4,727,751.187 | 1,171,752.224 | 7,884,018.973 | 78,840,190 |
| Annual Dividend | - | 49,209.583 | - | 49,209.583 | 492,096 |
| Direct Plan Growth Option | 56,279,999.884 | 15,291,752.299 | 19,920,170.576 | 51,651,581.607 | 516,515,816 |
| Direct Plan Annual Dividend | - | 19,748.606 | - | 19,748.606 | 197,486 |
| Direct Plan Dividend Option | 68,809.715 | 10,392,891.698 | 1,098.374 | 10,460,603.039 | 104,606,031 |
| 2014-15 | | | | | |
| Regular Plan Growth Option | - | 65,012,482.389 | 370,118.193 | 155,963,934.928 | 1,559,639,349 |
| Regular Plan Dividend Option | - | 2,688,961.010 | 82,700.000 | 4,328,020.010 | 43,280,200 |
| Direct Plan Growth Option | - | 21,293,036.986 | 10,006,569.281 | 56,279,999.884 | 562,799,999 |
| Direct Plan Dividend Option | - | 10,012,259.715 | 10,000,000.000 | 68,809.715 | 688,097 |

- 5 Prior year amounts have been re-grouped and reclassified, wherever applicable, to confirm to current year's presentation.
- 6 There were no contingent liabilities for the year/period ended March 31, 2016 and March 31, 2015.
- 7 Expenses other than management fee are inclusive of service tax wherever applicable.
- 8 The Annual Accounts of the Schemes prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 has been approved by the Board of Directors of AMC and Trustee Company at their meetings held on 25th April 2016. The audit report attached herewith refers to the said annual accounts. The aforesaid abridged accounts are an extract of the Annual Accounts in accordance with SEBI Circular No. IMD/Cir8/132968/2008 dated July 24, 2008.

The general voting policies and procedures of L&T Investment Management Limited with respect to the Schemes of L&T Mutual Fund and the actual exercise of votes in the general meetings of investee companies for financial year 2015-16 have been disclosed on www.lntmf.com and in full Annual Report for financial year 2015-16.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

CL03268

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Unit: L&T Mutual Fund

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L&T Mutual Fund

