

Abridged Annual Report 2016-2017

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
Nungambakkam, Chennai 600 034

Custodian

Citibank, N.A.

11th Floor, First International Financial Centre (FIFC)
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
Mr. Dinanath Dubhashi

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 Banking and PSU Debt Fund (Formerly known as 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

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L&T Financial Services
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 twenty-first Annual Report of 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&TBF"), (x) L&T Banking and PSU Debt Fund ("L&TBPSUDF"), (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 ("L&TRICBF") for the Financial Year ended March 31, 2017 along with the audited financial statements of the Schemes for that period.

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, 2017, LTMF had 41 Schemes which comprised 14 open - ended equity schemes, 13 open - ended debt / fixed income schemes and 14 close-ended schemes including various fixed maturity plans.

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, L&T Equity Savings Fund and 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 Banking and PSU Debt 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.

* In order to comply with the requirement of ELSS 2005 guidelines, further subscription/ switch-in into the scheme is restricted with effect from November 23, 2012.

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

The close - 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 Scheme

(i) Scheme 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, 2017 is as follows:

a) L&TTABF:

- AUM (Rs. in crores) : 402.46
- NAV (in Rs.) :

Annual Dividend Option	10.7213
Direct Plan - Quarterly Dividend Option	12.0812
Direct Plan-Semi Annual Dividend Option	17.4441
Direct Plan - Growth Option	42.7755
Growth Option	41.2923
Quarterly Dividend Option	11.2762
Bonus Option	15.6849
Semi Annual Dividend Option	15.3621

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Triple Ace Bond Fund - Regular Plan (G)	7.68%	8.44%	7.93%	31/Mar/1997	7.34%	41292.30
CRISIL Composite Bond Fund Index	11.09%	11.26%	9.45%		NA	NA
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	8.79%		NA	NA
L&T Triple Ace Bond Fund - Direct Plan (G)	8.87%	9.49%	NA	01/Jan/2013	8.15%	13945.52
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		9.39%	14641.89
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		8.26%	14006.07

b) L&TUSTF:

- AUM (Rs. in crores) : 2,391.80
- NAV (in Rs.) :

Bonus Option	14.4875
Daily Dividend Option	10.2568
Direct Plan - Bonus Option	14.6742
Direct Plan - Daily Dividend Option	10.439

Direct Plan - Growth Option	26.9023
Direct Plan - Monthly Dividend Option	12.8086
Direct Plan - Weekly Dividend Option	10.9843
Growth Option	26.5601
Monthly Dividend Option	12.7163
Regular Growth Option	25.5586
Semi Annual Dividend Option	20.0822
Weekly Dividend Option	10.8294

Scheme Name	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Ultra Short Term Fund - Regular Plan (G)	8.03%	8.38%	8.56%	27/Nov/1997	8.21%	46005.50
CRISIL Liquid Fund Index	7.11%	8.04%	8.36%		NA	NA
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	7.54%		6.63%	34652.27
L&T Ultra Short Term Fund - Institutional Plan (G)	8.03%	8.47%	8.91%	10/Apr/2003	7.51%	27536.11
CRISIL Liquid Fund Index	7.11%	8.04%	8.36%		0.07	25256.15
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	7.54%		5.94%	22400.65
L&T Ultra Short Term Fund - Direct Plan (G)	8.41%	8.85%	NA	01/Jan/2013	9.11%	14480.73
CRISIL Liquid Fund Index	7.11%	8.04%	NA		8.38%	14076.55
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	NA		7.42%	13550.43

c) **L&TGF:**

- AUM (Rs. in crores) : 197.10
- NAV (in Rs.) :

Direct Plan - Growth Option	43.558
Direct Plan - Quarterly Dividend Option	13.2568
Growth Option	42.1229
Quarterly Dividend Option	12.7918

Scheme Name	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Gilt Fund - Regular Plan (G)	12.72%	12.59%	12.32%	29/Mar/2000	8.82%	42122.90
I-SEC Composite Gilt Index	10.91%	11.53%	10.00%		NA	NA
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	8.79%		NA	NA
L&T Gilt Fund - Direct Plan (G)	14.35%	13.62%	NA	01/Jan/2013	12.30%	16366.45
I-SEC Composite Gilt Index	10.91%	11.53%	NA		9.60%	14759.71
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	NA		8.26%	14006.07

d) **L&TLF:**

- AUM (Rs. in crores) : 10,283.85
- NAV (in Rs.) :

Direct Plan - Daily Dividend Option	1012.8887
Direct Plan - Growth Option	2230.0389
Direct Plan - Weekly Dividend Option	1001.2676
Daily Dividend Option	1011.7794
Growth Option	2224.7676
Bonus Option	2224.897
Weekly Dividend Option	1002.4466

Scheme Name	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Liquid Fund - Regular Plan (G)	7.26%	8.14%	8.61%	03/Oct/2006	7.91%	22247.68
CRISIL Liquid Fund Index	7.11%	8.04%	8.37%		7.59%	21550.05

CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	7.54%		6.37%	19127.25
L&T Liquid Fund - Direct Plan (G)	7.32%	8.21%	NA	31/Dec/2012	8.52%	14153.56
CRISIL Liquid Fund Index	7.11%	8.04%	NA		8.38%	14079.21
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	NA		7.42%	13556.28

e) L&TMIP#:

- AUM (Rs. in crores) : 65.98
- NAV (in Rs.) :

Direct Plan - Growth Option	32.4744
Direct Plan - Monthly Dividend Option	11.6411
Direct Plan - Quarterly Dividend Option	11.9569
Growth Option	31.5402
Monthly Dividend Option	11.1933
Quarterly Dividend Option	11.7056

Scheme Name	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Monthly Income Plan - Regular Plan (G)	12.21%	10.42%	8.70%	31/Jul/2003	8.76%	31540.20
CRISIL MIP Blended Index	12.30%	11.37%	9.92%		8.50%	30507.32
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	8.79%		6.01%	22213.91
L&T Monthly Income Plan - Direct Plan (G)	13.00%	11.18%	NA	01/Jan/2013	9.12%	14483.86
CRISIL MIP Blended Index	12.30%	11.37%	NA		9.75%	14842.78
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		8.26%	14006.07

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

f) L&TFRF:

- AUM (Rs. in crores) : 517.06
- NAV (in Rs.) :

Direct Plan - Daily Dividend Option	10.8591
Direct Plan - Growth Option	16.1964
Direct Plan - Monthly Dividend Option	11.5785
Growth Option	15.986
Monthly Dividend Option	11.4198
Weekly Dividend Option	12.9464
Daily Dividend Option	10.8591

Scheme Name	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Floating Rate Fund - Regular Plan (G)	8.82%	8.61%	9.00%	10/Aug/2005	7.80%	23979.00
CRISIL Liquid Fund Index	7.11%	8.04%	8.36%		7.38%	22909.33
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	7.54%		6.22%	20188.95
L&T Floating Rate Fund - Direct Plan (G)	9.36%	9.02%	NA	01/Jan/2013	9.01%	14424.07
CRISIL Liquid Fund Index	7.11%	8.04%	NA		8.38%	14076.55
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	NA		7.42%	13550.43

g) L&TFBF:

- AUM (Rs. in crores) : 130.02
- NAV (in Rs.) :

Annual Dividend Option	10.8223
Direct Plan - Dividend Option	12.0945
Direct Plan - Growth Option	18.307
Dividend Option	11.1394
Growth Option	17.8873

Scheme Name	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Flexi Bond Fund - Regular Plan (G)	11.96%	11.37%	9.95%	27/Sep/2010	9.34%	17887.30
CRISIL Composite Bond Fund Index	11.09%	11.26%	9.45%		8.82%	17340.71
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	8.79%		7.61%	16123.17
L&T Flexi Bond Fund - Direct Plan (G)	12.92%	12.05%	NA	01/Jan/2013	10.31%	15170.62
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		9.39%	14641.89
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	NA		8.26%	14006.07

h) L&TCF:

- AUM (Rs. in crores) : 477.63
- NAV (in Rs.) :

Direct Plan - Daily Dividend Option	1023.3
Direct Plan - Growth Option	1309.893
Direct Plan - Monthly Dividend Option	1052.8189
Direct Plan - Weekly Dividend Option	1002.0816
Daily Dividend Option	1023.3
Growth Option	1277.9686
Monthly Dividend Option	1029.3701
Weekly Dividend Option	1000.6002

Scheme Name	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Cash Fund - Regular Plan (G)	6.03%	7.10%	7.85%	27/Nov/2006	7.58%	21299.50
CRISIL Liquid Fund Index	7.11%	8.04%	8.36%		7.61%	21359.65
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	7.54%		6.39%	18984.31
L&T Cash Fund - Direct Plan (G)	6.88%	7.93%	NA	01/Jan/2013	8.19%	13972.13
CRISIL Liquid Fund Index	7.11%	8.04%	NA		8.38%	14076.55
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	NA		7.42%	13550.43

i) L&TBPSUDF@!:

- AUM (Rs. in crores) : 566.77
- NAV (in Rs.) :

Direct Plan - Growth Option	14.7213
Direct Plan - Monthly Dividend Option	10.7036
Direct Plan - Weekly Dividend Option	10.4575
Growth Option	14.4441
Monthly Dividend Option	10.5311
Daily Dividend Option	10.4906
Weekly Dividend Option	10.4615

@L&T Banking and PSU Debt Fund was launched on September 12, 2012 and has not completed 5 years of performance.

! Earlier known as L&T Low Duration Fund. There has been a change to the fundamental attributes of the scheme w.e.f. August 22, 2016

j) L&TIOF:

- AUM (Rs. in crores) : 2,584.14
- NAV (in Rs.) :

Direct Plan - Dividend Option	11.1789
Direct Plan - Growth Option	18.9981
Direct Plan - Annual Dividend Option	11.3107
Dividend Option	11.0148
Growth Option	18.6665
Annual Dividend Option	11.207
Bonus Option	18.373

Scheme Name	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Income Opportunities Fund - Regular Plan (G)	10.22%	10.16%	9.18%	08/Oct/2009	8.70%	18666.50
CRISIL Short Term Bond Fund Index	9.10%	9.29%	9.15%		8.25%	18097.84
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	8.79%		7.13%	16738.31
L&T Income Opportunities Fund - Direct Plan (G)	10.87%	10.69%	NA	01/Jan/2013	9.61%	14766.82
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.12%	14485.23
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		8.26%	14006.07

k) L&TSTIF:

- AUM (Rs. in crores) : 686.18
- NAV (in Rs.) :

Annual Dividend Option	10.6689
Direct Plan - Dividend Option	11.0716
Direct Plan - Growth Option	17.6138
Dividend Option	10.8278
Growth Option	17.4113

Scheme Name	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Short Term Income Fund - Regular Plan (G)	10.23%	9.66%	9.30%	04/Dec/2010	9.16%	17411.30
CRISIL Short Term Bond Fund Index	9.10%	9.29%	9.15%		8.87%	17122.35
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	7.54%		7.33%	15645.44
L&T Short Term Income Fund - Direct Plan (G)	10.58%	9.97%	NA	01/Jan/2013	9.53%	14718.03
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.12%	14485.23
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	NA		7.42%	13550.43

l) L&TSTOF:

- AUM (Rs. in crores) : 2,806.14
- NAV (in Rs.) :

Annual Dividend Option	11.3463
Bonus Option	15.6497
Direct Plan - Growth Option	15.9366
Direct Plan - Monthly Dividend Option	11.0664
Direct Plan - Quarterly Dividend Option	11.106
Direct Plan - Annual Dividend Option	11.4308
Growth Option	15.6497
Monthly Dividend Option	10.8556
Quarterly Dividend Option	10.7775

Scheme Name	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Short Term Opportunities Fund - Regular Plan (G)	8.33%	8.74%	8.88%	27/Dec/2011	8.88%	15649.70
CRISIL Short Term Bond Fund Index	9.10%	9.29%	9.15%		9.12%	15829.33
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	7.54%		7.54%	14662.59
L&T Short Term Opportunities Fund - Direct Plan (G)	8.87%	9.29%	NA	01/Jan/2013	9.10%	14474.79
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.12%	14485.23
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	NA		7.42%	13550.43

m) L&TRICBF:**

- AUM (Rs. in crores) : 1,314.25
- NAV (in Rs.) :

Annual Dividend Option	11.3221
Direct Plan - Dividend Option	11.0854
Direct Plan - Growth Option	12.4779
Dividend Option	10.8684
Annual Dividend Option	11.3221
Growth Option	12.2497

Scheme Name	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
L&T Resurgent India Corporate Bond Fund - Regular Plan (G)	10.48%	NA	NA	02/Feb/2015	9.85%	12249.70
CRISIL Composite Bond Fund Index	11.09%	NA	NA		9.37%	12132.95
CRISIL 10 Yr Gilt Index [^]	11.87%	NA	NA		9.48%	12159.84
L&T Resurgent India Corporate Bond Fund - Direct Plan (G)	11.45%	NA	NA	02/Feb/2015	10.80%	12477.90
CRISIL Composite Bond Fund Index	11.09%	NA	NA		9.37%	12132.95
CRISIL 10 Yr Gilt Index [^]	11.87%	NA	NA		9.48%	12159.84

**L&T Resurgent India Corporate Bond Fund was launched on February 2, 2015 and has not completed 3 years & 5 years of performance.

Common performance related notes:

Past performance may or may not be sustained in the future. *Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested [^]Standard Benchmark

Notes:

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 annualised. Date of inception is deemed to be date of allotment.

- Performance data is as on 31st March 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.
- NA: Not Applicable

(ii) FUTURE MARKET OUTLOOK
Equity Market Overview and Outlook

After two years, the Nifty 50 Index ("Nifty") completed a full circle reaching the 9000 mark by year ended March 2017. The fiscal year started after a severe correction in all markets led mainly by commodities followed by equities, in the first quarter of the last calendar year. There were fears of recession in some of the key economies like US and a sharp slowdown in the Chinese economy which resulted in a bear market like fall in markets. However the new fiscal year started from that low point and closed the year at almost at an all-time high for the indices. With commodities forming a bottom, post announcements of shut down in capacities, equity markets responded positively especially the emerging markets.

Further, there were factors that kept a leash on sentiments like the US Presidential elections and expectations of further monetary tightening in the US. So the year was split in three parts. The first was a rally from the low point made towards the previous year end which saw a 16% rise in the Nifty by middle of September 2016. This was followed by a market correction which saw the Nifty drop 12% in anticipation of rising US interest rates. There was significant Foreign Institutional Investor ("FII") selling during this phase given some outflows from emerging markets. Then came the 17% rally in the last quarter of the year despite demonetization of high value currency and its impact. Overall the Nifty delivered a return of 19% in FY'17 after a decline of 9% in FY'16.

Valuations on a one year forward basis have remained roughly the same as March 2016 given that earnings growth has been flat. In fact, for the last three years, earnings growth has been negligible. In the last two year period, earnings have been impacted by several factors like the asset quality review of banks, correction in commodity prices, slowdown in discretionary consumption especially in the rural economy and lastly, demonetization. A very significant development for the Indian markets was the comeback of the domestic investor in this period. Domestic flows outpaced FII flows in the last two years. FII ownership of nifty stocks declined by 140bps compared to an increase of 190bps by domestic investors. This had a bearing on the structure of the market with sharp out performance of mid cap stocks over large cap stocks. As commodities started out performing, emerging markets did well. Additionally, economic data from some of the large economies like the US gave more fiscal boost. This resulted in a significant shift from 'high quality' which was the out performer over the last few years since the global financial crisis, to cyclicals and value stocks. This global phenomenon was reflected in the Indian markets as well. Energy, metals and mid & small caps in general were significant gainers during the last year, while the traditional defensive, quality sectors like IT and healthcare were under performers.

The fact that the macro backdrop remains conducive with fiscal and monetary metrics looking quite favourable, a strong show by the government in state elections, execution of tough economic measures which could result in long term gains for the economy have all fed into the momentum for this rally witnessed during the last year. With a rerating to higher than long period average valuations, now the focus has once again shifted to earnings growth. Earnings recovery is the key for further upsides from here as valuation upsides are limited. In this regard, this year's monsoon will be crucial given the slow recovery in the economy and the focus on the rural front. In the medium to long term, we see a better alignment of positive forces like higher global growth, recovery

in earnings, economic reforms leading to significant benefits and a private sector capex cycle over time. We also see a continuing trend of domestic investor flows coming into equities either directly or through mutual funds. All this augurs well for equity investing in the country.

Debt Market Overview and Outlook

Indian government bonds have had a good year in FY17, with the first half seeing a secular decline in yields from 7.50% on April 1 to 6.18% in mid-November, while the latter half saw a great deal of volatility as well, with yields backing up to end the year at 6.70%. The Reserve Bank of India obliged the market by cutting the benchmark rate by 50 bps during the year via two such rate actions. However, the year was more about non-rate actions than actual Repo Rate decisions. Key events impacting markets include (1) Change of liquidity framework; (2) India DTAA being re-negotiated with Mauritius, Cyprus and Singapore; (3) Exit of Dr. Rajan and incoming of Dr. Patel as the new RBI Governor; (4) BREXIT; (5) Masala bond issuances finally taking off; (6) FCNR Deposits Redemption; (7) Election of Mr. Donald Trump as the next US President; and (8) Demonetization of high value currency in India.

Following the demonetization drive in November, Government bond yields touched almost an 8 year low, going back to levels last seen in 2008-09. However, into the last quarter, the RBI under the Monetary Policy Committee (MPC) format and under Governor Urjit Patel, quickly quashed any expectations of further rate cuts and ensured that the market got the message that RBI was serious about getting to its 4% CPI goal over the medium term. Yields accordingly backed up closer to the 7% zone, with spreads on various segments widening in response to the RBI hawkishness.

The RBI's April 2017 monetary policy review lived up to its recent track record of giving a nasty reality shock to the market. While the RBI kept its key policy repo rate unchanged at 6.25%, it tweaked the Liquidity Adjustment Facility (LAF) corridor from +/-50bps band to a narrower +/- 25bps band, with the lower boundary reverse repo rate moved up to 6%, and the upper penal MSF rate lowered to 6.5%. This was a response to tackle the abundant liquidity situation which had resulted in various short end rates such as CBLO and 3 month/1 year T-Bill rates much lower than the targeted level of 6.25%. Along with this, the RBI also said that a range of policy tools (MSS/CMBS, OMO sales and longer tenor LAF reverse repo operations) to suck out durable liquidity surplus would be used to ensure consistency of short end rates with their neutral stance on monetary policy. The RBI also moved up its CPI forecasts a notch to 4.5% average in H1 and 5% average in H2 2018, while also sounding a rather cautious note as far as expected inflation trends over the medium term, which continued to be above their targeted level of 4% that they have set out to achieve in a durable and calibrated manner. During the post policy call, the RBI very clearly expressed their displeasure on farm loan waivers. This, along with already high state government borrowings, clearly undermines the fiscal responsibility shown by the Centre and would eventually impact borrowing costs and fiscal credibility.

Markets reacted negatively to the above policy announcements, and yields backed up back to the highs seen in mid-march, with the 10 year moving back to 6.80%.

The markets continue to try to come to terms with the unfamiliar reality of stable policy rates with no rate cuts in the near horizon. Yield curve shape and spreads continue to reprice, and carry becomes the main game in town, and not capital gains - which has driven fixed income returns across fund categories over the past three years.

We expect the 10 year gsec to now hover in a range of 6.75-7.25% range, as the busy auction calendar of Centre and states swings into action, now with an added worry of possible OMO sales by the RBI later in the year. Abundant liquidity and deposits with the banking system should still provide a supportive bid for short to medium tenor bonds, as yields have now retraced high enough to make the carry attractive.

With banks having cut MCLR significantly, we expect credit spreads of medium tenor AA/AA- rated bonds to compress as banks compete with mutual funds for corporate bonds issued by good AA rated issuers.

(iii) Operations, Sales Offices and Investor Services:

LTMF services its investors through its network of 63 equipped sales offices. Applications are accepted at 29 investor service centres and at other locations (around 200) applications are accepted by Computer Age Management Services Private Limited, the Registrar and Transfer Agent to the Schemes of LTMF ("CAMS").

(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 Sponsors, Trust, Trustee Company and AMC

(a) Sponsor

L&T Finance Holdings Limited ("LTFH") (along with its nominees) holds 100% shareholding in L&T Investment Management Limited ("LTIIM") and L&T Mutual Fund Trustee Limited ("LTMFTL") and is the Sponsor of the Trust. LTFH carries out responsibilities as provided in the SEBI Regulations.

L&T Finance Holdings Limited:

L&T Finance Holdings Limited (LTFH) was incorporated by Larsen & Toubro Limited ("L&T") on May 1, 2008, with the strategic intent of holding all the investments of the L&T Group in the financial services businesses. It is registered with the Reserve Bank of India ("RBI") under Section 45-IA of the RBI Act, 1934, as a Non-Banking Financial Company -Core Investment Company. The equity shares of LTFH are listed on the BSE Limited and National Stock Exchange of India Limited.

LTFH is a listed, financial holding company offering a diverse range of financial products and services through its wholly-owned subsidiaries in the following businesses:

1. Rural-Farm Equipment, Two Wheelers and Microfinance
2. Housing-Home Loans, Loan Against Property and Real Estate Finance
3. Wholesale-Infrastructure Finance, Structured Corporate Finance and Supply Chain Finance
4. Investment Management
5. Wealth Management

(b) Trust

LTMF

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.

(c) Trustee Company

L&T Mutual Fund Trustee Limited

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.

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.

(d) Asset Management Company (AMC)/ Investment Manager

L&T Investment Management Limited ("LTIML")

LTIML is a limited company incorporated under the Companies Act, 1956 on April 25, 1996 having registered office at 'L&T House', Ballard Estate, P.O. Box No. 278, Mumbai, 400 001.

L&T Investment Management Limited has been appointed as the Asset Management Company of LTMF by L&T Mutual Fund Trustee Limited vide Investment Management Agreement (IMA) dated 23rd October 1996 (as amended from time to time).

3. Investment Objectives of the Schemes:

i. 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.

ii. 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.

iii. 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.

iv. 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.

v. 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 endeavors 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.*

vi. 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.

vii. 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.

viii. 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 are likely to be in the form of income yield or accrual. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.

ix. L&TBPSUDF*

L&TBPSUDF is an open-ended debt scheme. To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) in India. The Fund will typically invest in short to medium term securities and as a result significant proportion of the total returns is likely to be in the form of income yield or accrual. Selective capital appreciation opportunities could be explored by extending credit and duration exposure after a careful analysis by the fund manager and considering the risk reward situation prevailing in the fixed income market at that point of time. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.

**Earlier known as L&T Low Duration Fund. There has been a change to the fundamental attributes of the scheme w.e.f. August 22, 2016.*

x. 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.

xi. 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.

xii. 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.

xiii. 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. Significant Accounting Policies

Accounting policies are in accordance with the SEBI Regulations.

5. Details of Unclaimed Dividend and Redemptions

Unclaimed dividend and redemption amounts in the schemes of LTMF as on March 31, 2017 are as follows:

Sr. No.	Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
		Number of Investors	Amount	Number of Investors	Amount
			(Rs.)		(Rs.)
1	L&T Triple Ace Bond Fund	2,825	1,117,532	48	649,783
2	L&T Monthly Income Plan	1,406	824,293	20	313,172
3	L&T Ultra Short Term Fund	1,243	230,646	27	469,398
4	L&T Flexi Bond Fund	370	73,045	2	2,830
5	L&T Cash Fund	300	47,905	19	118,152
6	L&T Liquid Fund	162	18,435	8	20,163
7	L&T Gilt Fund	121	66,906	2	22,396
8	L&T Short Term Income Fund	38	699,549	14	512,721
9	L&T Income Opportunities Fund	19	61,136	3	49
10	L&T Short Term Opportunities Fund	2	4,350	0	0.00

Sr. No.	Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
		Number of Investors	Amount	Number of Investors	Amount
			(Rs.)		(Rs.)
11	L&T Floating Rate Fund	2	543	2	10,737
12	L&T Banking and PSU Debt Fund*	142	18,142	0	0.00

*Earlier known as L&T Low Duration Fund. There has been a change to the fundamental attributes of the scheme w.e.f. August 22, 2016.

6. Redressal of Complaints received against LTMF during 2016-2017:

Unit holders are requested to refer **Annexure I** for the same.

7. Statutory Information:

- The Sponsor/ Settlor are 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.ltfs.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 28, 2017

Redressal of Complaints received against L&T Mutual Fund during 2016-17

Com-plaint code	Type of Complaint	(a) No. of complaints pending at the beginning of the period	(b) No. of complaints received during the given period	Action on (a) and (b)								
				Resolved				Non Action-able	Pending			
				Within 30 days	30-60 days	60-180 days	Above 180 days		0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	1	1	1	1	0	0		0	0	0	0
I B	Interest on Delayed payment of Divi- dend	0	0	0	0	0	0		0	0	0	0
I C	Non receipt of Redemption Proceeds	0	19	18	0	1	0		0	0	0	0
I D	Interest on delayed payment of Re- demption	0	2	2	0	0	0		0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	11	11	0	0	0		0	0	0	0
II B	Discrepancy in Statement of Account	0	7	7	0	0	0		0	0	0	0
II C	Data corrections in Investor details	0	134	134	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
III A	Wrong switch between Schemes	0	1	1	0	0	0		0	0	0	0
III B	Unauthorized switch between Schemes	0	1	1	0	0	0		0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0		0	0	0	0
III D	Wrong or excess charges/load	1	3	4	0	0	0		0	0	0	0
III E	Non updation of changes viz. ad- dress, PAN, bank details, nomina- tion, etc.	0	17	17	0	0	0		0	0	0	0
IV	Others	4	133	132	1	1	0		3	0	0	0
TOTAL		6	330	329	2	2	0		3	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 Banking and PSU Debt Fund (Formerly known as 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 "Schemes"), which comprise the Balance Sheet as at March 31, 2017, 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, 2017 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, 2017;
 - (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, 2017, 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

Alpa Kedia
Partner
Membership Number : 100681

Place: Mumbai
Date: April 28, 2017

Abridged Audited Balance Sheet as at March 31, 2017

(Rs. in Lakhs)

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
LIABILITIES						
Unit Capital	38,689.09	56,806.67	7,281.47	7,228.93	33,468.22	8,807.94
Reserves and Surplus						
Unit Premium Reserves	(33,985.00)	(53,763.16)	190.48	162.01	(11,455.20)	(4,597.46)
Unrealised Appreciation Reserves	0.51	58.80	35.09	114.40	23.19	39.77
Other Reserves	43,058.63	65,319.91	5,495.37	3,853.25	29,669.93	8,684.16
Loans & borrowings	-	-	-	-	-	-
Current Liabilities and Provisions						
Current Liabilities and Provisions	88.92	46.99	56.24	49.80	17.67	10.57
TOTAL	47,852.15	68,469.21	13,058.65	11,408.39	51,723.81	12,944.98
ASSETS						
Investments						
Listed Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	1,106.49	-	3,532.69	-	11,847.77	3,630.83
Securitized Debt Securities	-	-	-	-	-	-
Securities Awaiting Listing						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	-	-	-	-
Securitized Debt Securities	-	-	-	-	-	-
Unlisted Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	-	-	6,661.24	-
Securitized Debt Securities	-	-	-	-	-	-
Government Securities	-	-	7,299.59	10,924.22	-	-
Treasury Bills	88.45	-	-	-	-	-
Commercial Papers	3,971.30	19,744.30	-	-	26,168.36	1,294.75
Certificate of Deposits	499.66	47,932.88	-	-	3,018.05	7,928.39
Bill Rediscounting	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-	-	-
Foreign Securities	-	-	-	-	-	-
Total Investments	5,665.90	67,677.18	10,832.28	10,924.22	47,695.42	12,853.97
Deposits	1,254.17	250.00	146.23	115.56	50.37	50.00
Other Current Assets						
Cash and Bank Balance	131.78	7.79	11.25	4.63	85.17	6.59
CBLO/ Revesre REPO Lending	-	524.99	-	197.01	-	25.16
Other Current Assets	40,800.30	9.25	2,068.89	166.97	3,892.85	9.26
Deferred Revenue Expenditure						
(to the extent not written off)	-	-	-	-	-	-
TOTAL	47,852.15	68,469.21	13,058.65	11,408.39	51,723.81	12,944.98

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2017

(Rs. in Lakhs)

	L&T Gilt Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
LIABILITIES						
Unit Capital	5,434.20	3,119.85	142,306.75	81,303.36	535,941.63	279,749.13
Reserves and Surplus						
Unit Premium Reserves	(2,353.26)	(1,506.32)	19,082.06	9,828.25	11,341.72	5,772.70
Unrealised Appreciation Reserves	86.93	118.53	3,555.08	1,095.98	183.31	475.26
Other Reserves	16,542.34	7,981.56	93,469.60	43,555.36	480,918.54	226,017.11
Loans & borrowings	-	-	-	-	63,000.00	111,964.72
Current Liabilities and Provisions						
Current Liabilities and Provisions	124.66	5,497.16	223.22	608.21	236.28	1,746.91
TOTAL	19,834.87	15,210.78	258,636.71	136,391.16	1,091,621.48	625,725.83
ASSETS						
Investments						
Listed Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	147,765.71	58,213.46	2,510.91	-
Securitized Debt Securities	-	-	-	-	-	-
Securities Awaiting Listing						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	-	-	-	-
Securitized Debt Securities	-	-	-	-	-	-
Unlisted Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	71,283.76	53,357.83	1,003.12	-
Securitized Debt Securities	-	-	-	-	-	-
Government Securities	14,974.59	9,413.81	-	-	-	-
Treasury Bills	-	-	-	-	50,883.28	-
Commercial Papers	-	-	-	-	619,602.65	306,404.45
Certificate of Deposits	-	-	-	-	150,987.29	294,511.35
Bill Rediscounting	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	18,015.94	-	-
Foreign Securities	-	-	-	-	-	-
Total Investments	14,974.59	9,413.81	219,049.47	129,587.23	824,987.25	600,915.80
Deposits	129.12	84.61	35.18	19.00	51,472.02	20,925.00
Other Current Assets						
Cash and Bank Balance	51.72	12.54	796.72	648.15	15,913.33	100.46
CBLO/ Revesre REPO Lending	-	107.89	-	1,719.44	-	1,681.17
Other Current Assets	4,679.44	5,591.93	38,755.34	4,417.34	199,248.88	2,103.40
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	19,834.87	15,210.78	258,636.71	136,391.16	1,091,621.48	625,725.83

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2017

(Rs. in Lakhs)

	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
LIABILITIES						
Unit Capital	40,976.19	1,861.07	41,073.25	20,254.74	186,227.76	118,468.55
Reserves and Surplus						
Unit Premium Reserves	811.43	110.38	472.49	(88.75)	5,260.03	2,370.68
Unrealised Appreciation Reserves	-	8.55	189.21	116.75	-	366.19
Other Reserves	14,889.60	375.74	26,883.08	9,731.41	89,126.68	39,154.96
Loans & borrowings	7,500.00	-	-	-	29,500.00	-
Current Liabilities and Provisions						
Current Liabilities and Provisions	184.85	6.23	168.65	973.83	338.55	2,167.20
TOTAL	64,362.07	2,361.97	68,786.68	30,987.98	310,453.02	162,527.58
ASSETS						
Investments						
Listed Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	60,268.63	200.05	41,335.21	15,165.56	287,460.15	109,257.18
Securitized Debt Securities	-	-	-	-	-	-
Securities Awaiting Listing						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	-	-	-	-
Securitized Debt Securities	-	-	-	-	-	-
Unlisted Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	16,254.34	9,639.91	5,033.88	1,501.74
Securitized Debt Securities	-	-	-	-	-	-
Government Securities	-	-	-	-	-	30,895.50
Treasury Bills	-	-	-	-	-	-
Commercial Papers	-	184.96	2,642.61	-	-	-
Certificate of Deposits	-	1,692.53	-	-	-	14,030.24
Bill Rediscounting	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	4,003.54	-	-
Foreign Securities	-	-	-	-	-	-
Total Investments	60,268.63	2,077.54	60,232.16	28,809.01	292,494.03	155,684.66
Deposits	21.48	14.55	87.70	84.00	152.66	128.00
Other Current Assets						
Cash and Bank Balance	35.06	4.84	539.72	420.90	425.11	110.16
CBLO/ Revesre REPO Lending	-	261.96	-	996.90	-	2,147.16
Other Current Assets	4,036.90	3.08	7,927.10	677.17	17,381.22	4,457.60
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	64,362.07	2,361.97	68,786.68	30,987.98	310,453.02	162,527.58

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2017

(Rs. in Lakhs)

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
LIABILITIES				
Unit Capital	21,388.07	50,080.75	133,910.79	104,032.28
Reserves and Surplus				
Unit Premium Reserves	500,686.35	1,231,046.40	(19,768.89)	(21,760.07)
Unrealised Appreciation Reserves	132.27	19.10	70.91	513.66
Other Reserves	(481,960.69)	(1,197,281.22)	124,967.27	75,159.29
Loans & borrowings	-	-	-	-
Current Liabilities and Provisions				
Current Liabilities and Provisions	3,770.70	2,580.23	490.26	8,087.05
TOTAL	44,016.70	86,445.26	239,670.34	166,032.21
ASSETS				
Investments				
Listed Securities				
Equity Shares	-	-	-	-
Preference Shares	-	-	-	-
Equity Linked Debentures	-	-	-	-
Other Debentures and Bonds	14,044.05	2,032.51	150,260.35	48,421.22
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	-	-	7,580.35	13,555.12
Securitised Debt Securities	-	-	-	-
Government Securities	19,642.52	73,627.08	-	-
Treasury Bills	-	-	-	-
Commercial Papers	-	2,367.62	397.97	10,732.95
Certificate of Deposits	-	-	44,887.77	83,006.24
Bill Rediscounting	-	-	-	-
Units of Domestic Mutual Fund	-	5,004.43	-	-
Foreign Securities	-	-	-	-
Total Investments	33,686.57	83,031.64	203,126.44	155,715.53
Deposits	270.44	182.00	69.83	50.00
Other Current Assets				
Cash and Bank Balance	282.23	13.14	4,800.51	129.08
CBLO/ Revesre REPO Lending	-	34.51	-	548.22
Other Current Assets	9,777.46	3,183.97	31,673.56	9,589.38
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
TOTAL	44,016.70	86,445.26	239,670.34	166,032.21

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2017

(Rs. in Lakhs)

	L&T Resurgent India Corporate Bond Fund		L&T Monthly Income Plan	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
LIABILITIES				
Unit Capital	107,432.00	35,647.46	3,807.65	4,243.85
Reserves and Surplus				
Unit Premium Reserves	2,773.67	98.69	(62.01)	(47.31)
Unrealised Appreciation Reserves	1,695.68	299.18	273.24	93.41
Other Reserves	19,523.67	3,433.37	2,578.65	2,352.91
Loans & borrowings	-	-	-	-
Current Liabilities and Provisions				
Current Liabilities and Provisions	124.07	1,023.76	2,812.46	156.88
TOTAL	131,549.09	40,502.46	9,409.99	6,799.74
ASSETS				
Investments				
Listed Securities				
Equity Shares	-	-	1,142.67	914.32
Preference Shares	-	-	1.09	-
Equity Linked Debentures	-	-	-	-
Other Debentures and Bonds	83,422.70	18,277.66	1,775.83	1,833.85
Securitised Debt Securities	-	-	-	-
Securities Awaiting Listing				
Equity Shares	-	-	-	-
Preference Shares	-	-	-	1.04
Equity Linked Debentures	-	-	-	-
Other Debentures and Bonds	-	-	-	-
Securitised Debt Securities	-	-	-	-
Unlisted Securities				
Equity Shares	-	-	-	-
Preference Shares	-	-	-	-
Equity Linked Debentures	-	-	-	-
Other Debentures and Bonds	24,889.85	13,738.31	-	-
Securitised Debt Securities	-	-	-	-
Government Securities	-	-	2,882.06	3,199.21
Treasury Bills	-	-	-	-
Commercial Papers	-	-	-	-
Certificate of Deposits	-	-	-	-
Bill Rediscounting	-	-	-	-
Units of Domestic Mutual Fund	-	5,404.78	-	-
Foreign Securities	-	-	-	-
Total Investments	108,312.55	37,420.75	5,801.65	5,948.42
Deposits	57.45	50.00	150.67	142.53
Other Current Assets				
Cash and Bank Balance	1,578.59	510.47	73.39	6.38
CBLO/ Revesre REPO Lending	-	1,973.88	-	608.78
Other Current Assets	21,600.50	547.36	3,384.28	93.63
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
TOTAL	131,549.09	40,502.46	9,409.99	6,799.74

Notes to Accounts - Annexure I

For Price Waterhouse
 Firm Registration Number - 301112E
 Chartered Accountants

For L&T Mutual Fund Trustee Limited
For L&T Investment Management Limited
Alpa Kedia
 Partner
 Membership No. -100681

Y. M. Deosthale
 Director

R. Shankar Raman
 Director

Dinanath Dubhashi
 Additional Director

Hemant Joshi
 Director

Kailash Kulkarni
 Chief Executive Officer

Shriram Ramanathan
 Fund Manager

Venugopal Manghat
 Fund Manager

Jalpan Shah
 Fund Manager

 Place: Mumbai
 Date: April 28, 2017

 Place : Mumbai
 Date: April 28, 2017

 Place : Mumbai
 Date: April 28, 2017

 Place : Mumbai
 Date: April 28, 2017

Abridged Audited Revenue Account for the year ended March 31, 2017

(Rs. in Lakhs)

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	April 01, 2016 to	April 01, 2015 to	April 01, 2016 to	April 01, 2015 to	April 01, 2016 to	April 01, 2015 to
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
INCOME AND GAINS						
Dividend	-	-	-	-	-	-
Interest	4,233.98	4,801.77	836.64	844.96	748.00	1,348.39
Realised Gain /(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
Realised Gain / (Loss) on Interscheme sale of Investments	32.75	91.85	32.42	(16.45)	101.37	(4.52)
Realised Gain / (Loss) on External Sale / Redemption of Investments	26.37	11.47	700.87	(19.35)	2.47	(4.24)
Realised Gain /(Losses) on Derivative Transactions	-	-	-	-	-	-
Other Income	0.71	0.49	0.44	7.57	4.31	0.08
TOTAL (A)	4,293.81	4,905.58	1,570.37	816.73	856.15	1,339.71
EXPENSES						
Interest On Borrowings	-	20.70	-	-	-	-
Investment Management Fees	186.13	170.03	128.69	105.54	38.38	62.73
Service Tax on Investment Management Fees	27.78	23.60	19.19	14.79	5.71	8.74
Transfer Agent Fees and Expenses	27.31	26.35	7.92	7.34	2.99	5.11
Custodian Fees and Expenses	2.36	2.64	0.02	0.03	0.54	0.76
Trusteeship Fees and Expenses	0.11	0.14	0.02	0.03	0.01	0.04
Commission to Agents	-	-	-	-	-	-
Marketing and Distribution Expenses	0.47	0.71	0.10	0.09	0.06	0.12
Audit Fees	0.81	0.50	0.16	0.50	0.07	0.50
Printing and Postage Expenses	4.24	5.08	2.15	2.10	1.93	2.15
Investor Education & Awareness Expenses	12.56	12.16	2.38	2.19	1.81	3.01
Other Operating Expenses	2.46	1.69	1.73	0.92	1.75	1.01
Less: Expenses to be Reimbursed by the Investment Manager	-	3.68	-	-	-	-
TOTAL (B)	264.23	259.92	162.36	133.53	53.25	84.17
Net Realised Gains / (Losses) for the Year (A-B=C)	4,029.58	4,645.66	1,408.01	683.20	802.90	1,255.54
Net Change in Unrealised Depreciation in Value of Investments (D)	-	2.37	(14.37)	3.92	4.21	(4.21)
Net Gains / (Losses) for the Year (E=C-D)	4,029.58	4,648.03	1,393.64	687.12	807.11	1,251.33
Net Change in Unrealised Appreciation in Value of Investments (F)	(58.29)	10.60	(79.32)	66.82	(16.57)	21.39
NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G)	3,971.29	4,658.63	1,314.32	753.94	790.54	1,272.72
Add : Balance transfer from Unrealised Appreciation	-	-	-	-	-	-
Less : Balance transfer to Unrealised Appreciation	58.29	(10.60)	79.32	(66.82)	16.57	(21.39)
Add / (Less) : Income Equalisation Reserve	(25,579.56)	(48,735.56)	265.39	249.15	20,210.31	(784.12)
Add : Balance Transferred from Unit Premium Reserve	-	-	-	-	-	-
Add : Balance Transferred from Reserve Fund	65,319.91	109,820.49	3,853.25	2,961.97	8,684.16	8,263.51
	43,769.93	65,732.96	5,512.28	3,898.24	29,701.58	8,730.72
Dividend Distributions	(512.20)	(288.89)	(12.12)	(31.64)	(22.62)	(31.84)
Dividend Distribution Tax thereon	(199.10)	(124.16)	(4.79)	(13.37)	(9.03)	(14.72)
Balance Transferred to Reserve Fund	43,058.63	65,319.91	5,495.37	3,853.23	29,669.93	8,684.16

Notes to Accounts - Annexure I

Abridged Audited Revenue Account for the year ended March 31, 2017

(Rs. in Lakhs)

	L&T Gift Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	April 01, 2016 to	April 01, 2015 to	April 01, 2016 to	April 01, 2015 to	April 01, 2016 to	April 01, 2015 to
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
INCOME AND GAINS						
Dividend	-	-	-	-	-	-
Interest	1,113.42	635.18	17,159.54	10,653.91	59,304.02	50,738.32
Realised Gain /(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
Realised Gain / (Loss) on Interscheme sale of Investments	1.04	(13.30)	1,161.86	(198.03)	69.03	57.01
Realised Gain / (Loss) on External Sale / Redemption of Investments	825.68	(79.42)	1,692.13	212.19	249.45	50.43
Realised Gain /(Losses) on Derivative Transactions	-	-	-	-	-	-
Other Income	0.03	0.02	84.14	271.06	6.93	0.15
TOTAL (A)	1,940.17	542.48	20,097.67	10,939.13	59,629.43	50,845.91
EXPENSES						
Interest On Borrowings	-	-	-	-	1,497.04	952.33
Investment Management Fees	180.39	72.10	2,971.13	1,703.41	528.43	174.02
Service Tax on Investment Management Fees	26.95	10.32	443.89	238.04	79.00	24.95
Transfer Agent Fees and Expenses	10.40	6.13	114.73	72.45	177.22	160.08
Custodian Fees and Expenses	0.01	0.01	10.70	5.43	36.89	28.84
Trusteeship Fees and Expenses	0.03	0.02	0.33	0.26	1.37	1.47
Commission to Agents	-	-	26.76	11.73	-	-
Marketing and Distribution Expenses	0.13	0.09	1.20	1.04	4.25	3.88
Audit Fees	0.26	0.50	3.10	2.75	11.45	0.50
Printing and Postage Expenses	1.86	1.69	5.28	1.98	15.45	5.49
Investor Education & Awareness Expenses	3.16	1.63	39.65	22.45	162.16	125.81
Other Operating Expenses	2.57	1.07	3.49	2.88	10.44	4.32
Less: Expenses to be Reimbursed by the Investment Manager	-	-	-	2.05	-	8.32
TOTAL (B)	225.76	93.56	3,620.26	2,060.37	2,523.70	1,473.37
Net Realised Gains / (Losses) for the Year (A-B=C)	1,714.41	448.92	16,477.41	8,878.76	57,105.73	49,372.54
Net Change in Unrealised Depreciation in Value of Investments (D)	-	20.34	-	-	(1.16)	2.35
Net Gains / (Losses) for the Year (E=C-D)	1,714.41	469.26	16,477.41	8,878.76	57,104.57	49,374.89
Net Change in Unrealised Appreciation in Value of Investments (F)	(31.60)	118.53	2,459.10	804.35	(291.95)	342.36
NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G)	1,682.81	587.79	18,936.51	9,683.11	56,812.62	49,717.25
Add : Balance transfer from Unrealised Appreciation	-	-	-	-	-	-
Less : Balance transfer to Unrealised Appreciation	31.60	(118.53)	(2,459.10)	(804.35)	291.95	(342.36)
Add / (Less) : Income Equalisation Reserve	6,997.34	2,711.28	33,889.51	14,354.20	205,082.18	39,156.85
Add : Balance Transferred from Unit Premium Reserve	-	-	-	-	-	-
Add : Balance Transferred from Reserve Fund	7,981.56	4,901.71	43,555.36	20,499.06	226,017.11	144,424.75
	16,693.31	8,082.25	93,922.28	43,732.02	488,203.86	232,956.49
Dividend Distributions	(108.72)	(72.53)	(316.65)	(125.29)	(4,901.17)	(4,673.62)
Dividend Distribution Tax thereon	(42.25)	(28.14)	(136.03)	(51.35)	(2,384.15)	(2,265.77)
Balance Transferred to Reserve Fund	16,542.34	7,981.58	93,469.60	43,555.38	480,918.54	226,017.10

Notes to Accounts - Annexure I

Abridged Audited Revenue Account for the year ended March 31, 2017

(Rs. in Lakhs)

	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	April 01, 2016 to	April 01, 2015 to	April 01, 2016 to	April 01, 2015 to	April 01, 2016 to	April 01, 2015 to
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
INCOME AND GAINS						
Dividend	-	-	-	-	-	-
Interest	3,302.92	170.86	3,891.40	2,342.67	20,764.63	11,025.08
Realised Gain /(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
Realised Gain / (Loss) on Interscheme sale of Investments	(142.18)	0.39	687.70	98.26	461.27	158.83
Realised Gain / (Loss) on External Sale / Redemption of Investments	20.66	1.16	229.75	122.53	1,759.77	33.21
Realised Gain /(Losses) on Derivative Transactions	-	-	-	-	-	-
Other Income	0.09	-	45.52	8.96	0.26	1.59
TOTAL (A)	3,181.49	172.41	4,854.37	2,572.42	22,985.93	11,218.71
EXPENSES						
Interest On Borrowings	2.90	-	-	-	18.31	-
Investment Management Fees	62.43	5.74	522.74	341.43	770.74	400.14
Service Tax on Investment Management Fees	9.36	0.79	78.04	47.75	115.16	56.26
Transfer Agent Fees and Expenses	26.12	2.94	28.14	18.19	154.30	88.64
Custodian Fees and Expenses	2.69	0.12	2.36	1.20	14.15	6.08
Trusteeship Fees and Expenses	0.07	0.01	0.07	0.06	0.46	0.32
Commission to Agents	-	-	-	-	-	-
Marketing and Distribution Expenses	1.16	0.02	0.22	0.18	1.42	0.98
Audit Fees	1.32	0.50	0.69	0.50	4.68	2.75
Printing and Postage Expenses	3.69	2.17	2.65	2.05	6.70	2.08
Investor Education & Awareness Expenses	9.00	0.44	8.85	5.01	53.88	27.45
Other Operating Expenses	2.11	0.90	2.80	1.25	3.77	2.88
Less: Expenses to be Reimbursed by the Investment Manager	-	0.62	-	1.04	-	3.03
TOTAL (B)	120.85	13.01	646.56	416.58	1,143.57	584.55
Net Realised Gains / (Losses) for the Year (A-B=C)	3,060.64	159.40	4,207.81	2,155.84	21,842.36	10,634.16
Net Change in Unrealised Depreciation in Value of Investments (D)	(484.77)	-	-	-	(353.93)	-
Net Gains / (Losses) for the Year (E=C-D)	2,575.87	159.40	4,207.81	2,155.84	21,488.43	10,634.16
Net Change in Unrealised Appreciation in Value of Investments (F)	(8.55)	5.10	72.46	(18.64)	(366.19)	10.20
NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G)	2,567.32	164.50	4,280.27	2,137.20	21,122.24	10,644.36
Add : Balance transfer from Unrealised Appreciation	-	-	-	-	-	-
Less : Balance transfer to Unrealised Appreciation	8.55	(5.10)	(72.46)	18.64	366.19	(10.20)
Add / (Less) : Income Equalisation Reserve	12,130.69	10.80	13,246.84	1,939.69	28,692.33	18,570.57
Add : Balance Transferred from Unit Premium Reserve	-	-	-	-	-	-
Add : Balance Transferred from Reserve Fund	375.74	253.89	9,731.41	5,811.49	39,154.96	11,333.65
	15,082.30	424.09	27,186.06	9,907.02	89,335.72	40,538.38
Dividend Distributions	(132.69)	(33.94)	(212.03)	(125.58)	(147.60)	(932.77)
Dividend Distribution Tax thereon	(60.01)	(14.42)	(90.95)	(50.05)	(61.44)	(450.66)
Balance Transferred to Reserve Fund	14,889.60	375.73	26,883.08	9,731.39	89,126.68	39,154.95

Notes to Accounts - Annexure I

Abridged Audited Revenue Account for the year ended March 31, 2017

(Rs. in Lakhs)

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund	
	April 01, 2016 to	April 01, 2015 to	April 01, 2016 to	April 01, 2015 to
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
INCOME AND GAINS				
Dividend	-	-	-	-
Interest	4,790.82	6,947.46	24,029.16	13,212.42
Realised Gain /(Loss) on Foreign Exchange Transactions	-	-	-	-
Realised Gain / (Loss) on Interscheme sale of Investments	(373.44)	(80.41)	1,332.05	86.73
Realised Gain / (Loss) on External Sale / Redemption of Investments	3,159.22	(526.43)	1,149.81	399.89
Realised Gain /(Losses) on Derivative Transactions	-	-	-	-
Other Income	0.64	0.06	0.79	0.10
TOTAL (A)	7,577.24	6,340.68	26,511.81	13,699.14
EXPENSES				
Interest On Borrowings	-	-	46.74	-
Investment Management Fees	830.40	1,092.23	799.33	435.48
Service Tax on Investment Management Fees	123.71	151.90	119.43	60.70
Transfer Agent Fees and Expenses	38.97	56.53	77.55	50.15
Custodian Fees and Expenses	0.60	0.65	19.56	8.43
Trusteeship Fees and Expenses	0.12	0.21	0.55	0.38
Commission to Agents	-	-	-	-
Marketing and Distribution Expenses	0.58	0.67	1.63	1.21
Audit Fees	0.52	2.75	4.14	2.75
Printing and Postage Expenses	2.05	1.47	7.47	4.39
Investor Education & Awareness Expenses	13.15	17.47	63.42	32.60
Other Operating Expenses	1.99	3.15	3.44	3.57
Less: Expenses to be Reimbursed by the Investment Manager	-	1.86	-	6.97
TOTAL (B)	1,012.09	1,325.17	1,143.26	592.69
Net Realised Gains / (Losses) for the Year (A-B=C)	6,565.15	5,015.51	25,368.55	13,106.45
Net Change in Unrealised Depreciation in Value of Investments (D)	(105.91)	(12.05)	(56.66)	-
Net Gains / (Losses) for the Year (E=C-D)	6,459.24	5,003.46	25,311.89	13,106.45
Net Change in Unrealised Appreciation in Value of Investments (F)	113.16	(726.18)	(442.75)	316.61
NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G)	6,572.40	4,277.28	24,869.14	13,423.06
Add : Balance transfer from Unrealised Appreciation	-	-	-	-
Less : Balance transfer to Unrealised Appreciation	(113.16)	726.18	442.75	(316.61)
Add / (Less) : Income Equalisation Reserve	708,908.98	230,545.97	27,682.17	(7,513.23)
Add : Balance Transferred from Unit Premium Reserve	-	-	-	-
Add : Balance Transferred from Reserve Fund	(1,197,281.22)	(1,432,706.48)	75,159.29	71,620.86
	(481,913.00)	(1,197,157.05)	128,153.35	77,214.08
Dividend Distributions	(34.39)	(86.14)	(2,188.84)	(1,405.49)
Dividend Distribution Tax thereon	(13.30)	(38.02)	(997.24)	(649.30)
Balance Transferred to Reserve Fund	(481,960.69)	(1,197,281.21)	124,967.27	75,159.29

Notes to Accounts - Annexure I

Abridged Audited Revenue Account for the year ended March 31, 2017

(Rs. in Lakhs)

	L&T Resurgent India Corporate Bond Fund		L&T Monthly Income Plan	
	April 01, 2016 to	April 01, 2015 to	April 01, 2016 to	April 01, 2015 to
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
INCOME AND GAINS				
Dividend	-	-	18.03	12.95
Interest	5,997.67	2,757.51	401.09	435.23
Realised Gain /(Loss) on Foreign Exchange Transactions	-	-	-	-
Realised Gain / (Loss) on Interscheme sale of Investments	129.68	52.23	4.99	1.47
Realised Gain / (Loss) on External Sale / Redemption of Investments	281.69	68.29	331.99	15.88
Realised Gain /(Losses) on Derivative Transactions	-	-	-	-
Other Income	26.05	42.15	3.78	4.49
TOTAL (A)	6,435.09	2,920.18	759.88	470.02
EXPENSES				
Interest On Borrowings	-	-	-	-
Investment Management Fees	978.46	408.09	147.91	141.71
Service Tax on Investment Management Fees	146.25	57.20	22.05	19.81
Transfer Agent Fees and Expenses	40.81	19.55	4.70	5.62
Custodian Fees and Expenses	3.95	1.41	0.61	0.99
Trusteeship Fees and Expenses	0.12	0.07	0.01	0.02
Commission to Agents	6.03	1.31	0.60	0.82
Marketing and Distribution Expenses	0.54	0.49	0.10	0.09
Audit Fees	1.37	0.50	0.08	0.50
Printing and Postage Expenses	1.68	0.34	2.20	2.33
Investor Education & Awareness Expenses	14.17	6.06	1.32	1.31
Other Operating Expenses	2.55	0.75	2.73	1.20
Less: Expenses to be Reimbursed by the Investment Manager	-	0.09	-	0.44
TOTAL (B)	1,195.93	495.68	182.31	173.96
Net Realised Gains / (Losses) for the Year (A-B=C)	5,239.16	2,424.50	577.57	296.06
Net Change in Unrealised Depreciation in Value of Investments (D)	-	-	5.59	(5.59)
Net Gains / (Losses) for the Year (E=C-D)	5,239.16	2,424.50	583.16	290.47
Net Change in Unrealised Appreciation in Value of Investments (F)	1,396.50	273.91	179.83	(211.32)
NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G)	6,635.66	2,698.41	762.99	79.15
Add : Balance transfer from Unrealised Appreciation	-	-	-	-
Less : Balance transfer to Unrealised Appreciation	(1,396.50)	(273.91)	(179.83)	211.32
Add / (Less) : Income Equalisation Reserve	11,015.77	756.08	(117.31)	174.67
Add : Balance Transferred from Unit Premium Reserve	-	-	-	-
Add : Balance Transferred from Reserve Fund	3,433.37	345.80	2,352.91	2,127.70
	19,688.30	3,526.38	2,818.76	2,592.84
Dividend Distributions	(114.36)	(63.96)	(173.07)	(172.84)
Dividend Distribution Tax thereon	(50.27)	(29.07)	(67.04)	(67.09)
Balance Transferred to Reserve Fund	19,523.67	3,433.35	2,578.65	2,352.91

Notes to Accounts - Annexure I

For Price Waterhouse
 Firm Registration Number - 301112E
 Chartered Accountants

Alpa Kedia
 Partner
 Membership No. -100681

Place: Mumbai
 Date: April 28, 2017

For L&T Mutual Fund Trustee Limited

Y. M. Deosthalee
 Director

Hemant Joshi
 Director

Place : Mumbai
 Date: April 28, 2017

For L&T Investment Management Limited

R. Shankar Raman
 Director

Kailash Kulkarni
 Chief Executive Officer

Shriram Ramanathan
 Fund Manager

Venugopal Manghat
 Fund Manager

Place : Mumbai
 Date: April 28, 2017

Dinanath Dubhashi
 Additional Director

Jalpan Shah
 Fund Manager

Place : Mumbai
 Date: April 28, 2017

Key Statistics for the year ended 31st March 2017

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016
1. N.A.V per unit (Rs.):						
Open						
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	-	-	-	-	-	-
Inst Plus Plan -Weekly Dividend Plan	-	-	-	-	-	-
Institutional Growth Plan	-	1,856.7259	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Institutional Daily Dividend Option	-	-	-	-	-	-
Institutional Weekly Dividend Option	-	-	-	-	-	-
Regular Plan -Growth Option	-	-	-	-	-	-
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 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	-	-	-	-	-	-
High						
Growth Option	1,277.9686	1,205.2570	18.2983	15.9759	15.9860	14.6904
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	1,023.3000	1,023.3000	-	-	10.8591	10.8591
Weekly Dividend Option	1,001.9876	1,001.7700	-	-	12.9553	12.8006
Monthly Dividend Option	1,036.0462	1,032.4817	11.7731	10.8178	11.6317	11.4494
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	11.3282	-	-	-
Bonus Option	-	-	-	-	-	-
Inst Plus Plan -Weekly Dividend Plan	-	-	-	-	-	-
Institutional Growth Plan	-	1,927.0967	-	-	-	-
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	-	-	-	-	-	-

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Bonus	-	-	-	-	-	-
Retail Growth Option	2,006.7156	1,930.4306	21.7963	19.8051	-	-
Retail Dividend Option	-	-	11.5592	11.0319	-	-
Retail Daily Dividend Option	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	1,032.4129	1,028.9614	-	-	-	-
Direct Plan - Growth Option	1,309.8930	1,225.5219	18.6720	16.2118	16.1964	14.8096
Direct Plan - Dividend Option	-	-	12.6631	10.9977	-	-
Direct Plan - Daily Dividend Option	1,023.3000	1,023.3000	-	-	10.8591	10.8591
Direct Plan - Weekly Dividend Option	1,003.5070	1,003.3013	-	-	-	12.6651
Direct Plan - Monthly Dividend Option	1,057.3721	1,046.3369	-	-	11.7670	11.5391
Direct Plan - Quarterly Dividend Option	-	-	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Low						
Growth Option	1,205.9450	1,124.8107	16.0053	14.7740	14.7059	13.5471
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	1,023.1988	1,023.3000	-	-	10.8406	10.8573
Weekly Dividend Option	1,000.0318	1,000.0318	-	-	12.7533	12.6085
Monthly Dividend Option	1,028.7844	1,023.2201	10.7362	10.3818	11.4070	11.2822
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	9.9987	-	-	-
Bonus Option	-	-	-	-	-	-
Inst Plus Plan -Weekly Dividend Plan	-	-	-	-	-	-
Institutional Growth Plan	-	1,858.6449	-	-	-	-
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	1,931.5326	1,801.5815	19.8416	18.3151	-	-
Retail Dividend Option	-	-	10.9560	10.5934	-	-
Retail Daily Dividend Option	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	1,025.4758	1,019.9028	-	-	-	-
Direct Plan - Growth Option	1,226.3021	1,134.5057	16.2436	14.9194	14.8260	13.5953
Direct Plan - Dividend Option	-	-	11.0181	10.3762	-	-
Direct Plan - Daily Dividend Option	1,023.2212	1,023.3000	-	-	10.8411	10.8574
Direct Plan - Weekly Dividend Option	1,001.4242	1,001.4242	-	-	-	12.6583
Direct Plan - Monthly Dividend Option	1,043.5048	1,029.6203	-	-	11.5349	11.3274
Direct Plan - Quarterly Dividend Option	-	-	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
End						
Growth Option	1,277.9686	1,205.2570	17.8873	15.9759	15.9860	14.6904
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	1,023.3000	1,023.3000	-	-	10.8591	10.8591
Weekly Dividend Option	1,000.6002	1,001.4159	-	-	12.9464	12.8006
Monthly Dividend Option	1,029.3701	1,028.9047	11.1394	10.7164	11.4198	11.4367
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	10.8223	-	-	-
Bonus 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	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Bonus	-	-	-	-	-	-
Retail Growth Option	-	1,930.4306	-	19.8051	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Daily Dividend Option	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	1,025.3796	-	10.9358	-	-
Direct Plan - Growth Option	1,309.8930	1,225.5219	18.3070	16.2118	16.1964	14.8096
Direct Plan - Dividend Option	-	-	-	-	-	-
Direct Plan - Daily Dividend Option	1,023.3000	1,023.3000	-	-	10.8591	10.8591
Direct Plan - Weekly Dividend Option	1,002.0816	1,002.8682	-	-	-	-
Direct Plan - Monthly Dividend Option	1,052.8189	1,042.8409	12.0945	10.9977	11.5785	11.5269
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	47,763	68,422	13,002	11,359	51,706	12,934
Average (AAuM)	62,822	60,812	11,907	10,941	9,036	15,046
3. Gross income as % of AAuM ¹	6.83%	8.07%	13.19%	7.47%	9.47%	8.90%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)						
Growth Plan	0.90%	0.92%	-	-	-	-
Institutional Plan	0.90%	0.93%	1.70%	1.40%	-	-
Regular Plan	-	-	-	-	0.80%	0.80%
Inst Plus Regular Plan	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	-	-
Retail Plan	0.90%	0.92%	1.70%	1.42%	-	-
Direct Plan	0.10%	0.10%	0.84%	0.84%	0.30%	0.34%
b. Management Fee as % of AAuM (plan wise)						
Growth Plan	0.69%	0.69%	-	-	-	-
Institutional Plan	0.69%	0.67%	1.37%	1.11%	-	-
Regular Plan	-	-	-	-	0.57%	0.60%
Inst Plus Regular Plan	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	-	-
Retail Plan	0.69%	0.69%	1.37%	1.07%	-	-
Direct Plan	0.03%	0.04%	0.63%	0.69%	0.22%	0.25%

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
5. Net Income as a percentage of AAUM ²	6.41%	7.64%	11.83%	6.24%	8.89%	8.34%
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	35.0000	67.0000	0.4600	0.7400	-	-
Daily Dividend Reinvestment Option	59.9438	71.7487	-	-	0.9180	0.9000
Weekly Dividend Option	59.4280	69.3918	-	-	0.9411	0.8592
Monthly Dividend Option	60.0000	67.0000	0.8300	0.7400	0.9900	0.8100
Quarterly Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	0.2500	-	-	-
Direct Plan - Dividend Plan	-	-	-	-	-	-
Direct Plan -Daily Dividend Plan	68.1458	78.1314	-	-	0.9724	0.9521
Direct Plan -Weekly Dividend Plan	67.5030	77.6998	-	-	-	-
Direct Plan - Monthly Dividend Option	60.0000	69.0000	0.3200	0.3800	0.9900	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%	-	6.84%	8.82%	8.61%
Institutional Cumulative Plan	NA	NA	11.96%	6.84%	-	-
Super Institutional Plan - Cumulative Option	6.03%	7.24%	-	-	-	-
Direct - Growth	6.88%	8.12%	12.92%	7.44%	9.36%	9.11%
Benchmark	7.11%	8.04%	11.09%	8.22%	7.11%	8.04%
b. Since Inception						
Scheme						
Growth / Retail Growth / Regular Growth Plan	NA	7.29%	-	7.38%	7.80%	7.70%
Institutional Cumulative Plan	NA	NA	9.34%	8.87%	-	-
Super Institutional Plan - Cumulative Option	7.58%	7.75%	-	-	-	-
Direct - Growth	8.19%	8.60%	10.31%	9.52%	9.01%	8.90%
Benchmark Retail/ Regular	NA	7.66%	-	7.44%	7.38%	7.40%
Benchmark Institutional Plan	NA	NA	8.82%	8.41%	-	-
Benchmark Super Institutional Plan	7.61%	7.66%	-	-	-	-
Benchmark - Direct Plan	8.38%	8.78%	9.39%	8.88%	8.38%	8.78%
Benchmark Index						
	Crisil Liquid Fund Index		Crisil Composite Bond Fund Index		Crisil Liquid Fund Index	

Key Statistics for the year ended 31st March 2017

	L&T Gilt Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016
1. N.A.V per unit (Rs.):						
Open						
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	-	-	-
Bonus Option	-	-	-	-	2,074.3686	1,916.9081
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 Daily Dividend Option	-	-	-	-	-	-
Institutional Weekly Dividend Option	-	-	-	-	-	-
Regular Plan -Growth Option	-	-	-	-	2,890.9214	2,671.5432
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 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	-	-	10.5634	-	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
High						
Growth Option	43.4260	37.3705	17.8371	16.6731	2,224.7676	2,074.2297
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-	1,011.7794	1,011.7382
Weekly Dividend Option	-	-	-	-	1,003.0617	1,002.6182
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	13.8597	13.2084	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	11.5676	10.9047	-	-
Bonus Option	-	-	-	-	2,224.8970	2,074.3686
Inst Plus Plan -Weekly Dividend Plan	-	-	-	-	-	-
Institutional Growth Plan	-	-	18.6665	16.9354	-	2,881.1854
Institutional Monthly Dividend Plan	-	-	11.1584	10.7711	-	-
Institutional Quarterly Dividend	-	-	-	-	-	-
Institutional Daily Dividend Option	-	-	-	-	-	-
Institutional Weekly Dividend Option	-	-	-	-	-	-
Regular Plan -Growth Option	-	-	-	-	3,025.2376	2,890.9214
Regular Plan -Daily Dividend Plan	-	-	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-	-	-

	L&T Gilt Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Regular Plan - Monthly Dividend Option	-	-	10.8923	10.6112	-	-
Regular Plan - Quarterly Dividend Option	-	-	11.3319	11.1184	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Bonus	-	-	18.3730	16.6684	-	-
Retail Growth Option	-	-	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Daily Dividend Option	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Growth Option	44.6811	38.0934	18.9981	17.1348	2,230.0389	2,077.8971
Direct Plan - Dividend Option	-	-	11.2966	10.8422	-	-
Direct Plan - Daily Dividend Option	-	-	-	-	1,012.8887	1,012.8474
Direct Plan - Weekly Dividend Option	-	-	-	-	1,002.5425	1,002.2715
Direct Plan - Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Quarterly Dividend Option	14.2686	13.3431	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	11.6694	-	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Low						
Growth Option	37.5134	34.2690	16.7141	15.3458	2,075.5793	1,919.2063
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-	1,011.7382	1,011.6349
Weekly Dividend Option	-	-	-	-	1,001.6255	1,000.9679
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	10.5578	10.0608	-	-
Bonus Option	-	-	-	-	2,075.7183	1,919.2915
Inst Plus Plan -Weekly Dividend Plan	-	-	-	-	-	-
Institutional Growth Plan	-	-	16.9770	15.5872	-	2,790.9866
Institutional Monthly Dividend Plan	-	-	10.7554	10.5735	-	-
Institutional Quarterly Dividend	-	-	-	-	-	-
Institutional Daily Dividend Option	-	-	-	-	-	-
Institutional Weekly Dividend Option	-	-	-	-	-	-
Regular Plan -Growth Option	-	-	-	-	2,892.8021	2,674.8661
Regular Plan -Daily Dividend Plan	-	-	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	10.5892	10.4211	-	-
Regular Plan - Quarterly Dividend Option	12.5561	12.3109	10.9346	10.8434	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Bonus	-	-	16.7095	15.3420	-	-
Retail Growth Option	-	-	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Daily Dividend Option	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Growth Option	38.2451	34.6347	17.1782	15.6876	2,079.2593	1,921.0479
Direct Plan - Dividend Option	-	-	10.8438	10.6319	-	-
Direct Plan - Daily Dividend Option	-	-	-	-	1,012.8474	1,012.1551
Direct Plan - Weekly Dividend Option	-	-	-	-	1,000.4408	1,000.4408
Direct Plan - Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Quarterly Dividend Option	12.8433	12.5165	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	10.5902	-	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-

	L&T Gilt Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
End						
Growth Option	42.1229	37.3705	-	16.6731	2,224.7676	2,074.2297
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-	1,011.7794	1,011.7382
Weekly Dividend Option	-	-	-	-	1,002.4466	1,002.4095
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	11.2070	10.5318	-	-
Bonus Option	-	-	-	-	2,224.8970	2,074.3686
Inst Plus Plan -Weekly Dividend Plan	-	-	-	-	-	-
Institutional Growth Plan	-	-	18.6665	16.9354	-	-
Institutional Monthly Dividend Plan	-	-	11.0148	10.7296	-	-
Institutional Quarterly Dividend	-	-	-	-	-	-
Institutional Daily Dividend Option	-	-	-	-	-	-
Institutional Weekly Dividend Option	-	-	-	-	-	-
Regular Plan -Growth Option	-	-	-	-	-	2,890.9214
Regular Plan -Daily Dividend Plan	-	-	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	10.5645	-	-
Regular Plan - Quarterly Dividend Option	12.7918	12.5907	-	10.9077	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Bonus	-	-	18.3730	16.6684	-	-
Retail Growth Option	-	-	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Daily Dividend Option	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Growth Option	43.5580	38.0934	18.9981	17.1348	2,230.0389	2,077.8971
Direct Plan - Dividend Option	-	-	11.1789	10.8164	-	-
Direct Plan - Daily Dividend Option	-	-	-	-	1,012.8887	1,012.8474
Direct Plan - Weekly Dividend Option	-	-	-	-	1,001.2676	1,001.8857
Direct Plan - Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Quarterly Dividend Option	13.2568	12.8249	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	11.3107	10.5634	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
2. Closing Assets Under Management (Rs. in Lakhs)						
End	19,710	9,714	258,413	135,783	1,028,385	512,014
Average (AAuM)	15,817	8,150	198,225	112,251	810,753	629,048
3. Gross income as % of AAuM ¹	12.27%	6.66%	10.14%	9.75%	7.35%	8.08%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)						
Growth Plan	-	-	-	-	-	-
Institutional Plan	-	-	1.89%	1.91%	0.16%	0.15%
Regular Plan	1.93%	1.37%	1.89%	1.91%	0.16%	0.14%
Inst Plus Regular Plan	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	0.16%	0.14%
Retail Plan	-	-	-	-	-	-
Direct Plan	0.49%	0.45%	1.30%	1.37%	0.10%	0.06%
b. Management Fee as % of AAuM (plan wise)						
Growth Plan	-	-	-	-	-	-
Institutional Plan	-	-	1.55%	1.58%	0.10%	0.03%
Regular Plan	1.57%	1.04%	1.55%	1.58%	0.10%	0.05%
Inst Plus Regular Plan	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	0.10%	0.06%
Retail Plan	-	-	-	-	-	-
Direct Plan	0.33%	0.38%	1.05%	1.13%	0.05%	0.01%

	L&T Gilt Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
5. Net Income as a percentage of AAuM ²	10.84%	5.51%	8.31%	7.91%	7.04%	7.85%
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	0.7800	-	-
Institutional Quarterly Dividend	-	-	-	-	-	-
Regular Plan -Daily Dividend Plan	-	-	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	0.4200	0.7800	-	-
Regular Plan - Quarterly Dividend Option	-	-	0.4500	0.8800	-	-
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	-	-	-	-	70.8340	79.7487
Weekly Dividend Option	-	-	-	-	70.1793	77.9763
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	1.3500	1.2900	-	-	-	-
Annual Dividend Option	-	-	0.4000	0.4000	-	-
Direct Plan - Dividend Plan	-	-	0.7800	0.8100	-	-
Direct Plan -Daily Dividend Plan	-	-	-	-	71.5448	80.0340
Direct Plan -Weekly Dividend Plan	-	-	-	-	71.1815	78.9781
Direct Plan - Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Quarterly Dividend Option	1.3500	1.2900	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	0.4000	0.4000	-	-
8. Returns:						
a. Last One Year						
Scheme						
Growth / Retail Growth / Regular Growth Plan	12.72%	7.04%	-	8.81%	NA	8.19%
Institutional Cumulative Plan	-	-	10.22%	8.81%	NA	NA
Super Institutional Plan - Cumulative Option	-	-	-	-	7.26%	8.19%
Direct - Growth	14.35%	8.00%	10.87%	9.39%	7.32%	8.28%
Benchmark	10.91%	8.20%	9.10%	8.44%	7.11%	8.04%
b. Since Inception						
Scheme						
Growth / Retail Growth / Regular Growth Plan	8.82%	8.58%	-	8.21%	NA	7.09%
Institutional Cumulative Plan	-	-	8.70%	8.47%	NA	NA
Super Institutional Plan - Cumulative Option	-	-	-	-	7.91%	7.98%
Direct - Growth	12.30%	11.68%	9.61%	9.23%	8.52%	8.89%
Benchmark Retail/ Regular	\$\$ NA	8.02%	-	8.12%	\$ NA	\$ NA
Benchmark Institutional Plan	-	-	8.25%	8.12%	NA	NA
Benchmark Super Institutional Plan	-	-	-	-	7.59%	7.64%
Benchmark - Direct Plan	9.60%	9.20%	9.12%	9.12%	8.38%	8.78%
Benchmark Index	I-Sec Composite Index		CRISIL Short Term Bond Fund Index		Crisil Liquid Fund Index	

Key Statistics for the year ended 31st March 2017

	L&T Banking and PSU Debt Fund		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016
1. N.A.V per unit (Rs.):						
Open						
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	-	-	-	-	10.4742	-
Bonus Option	-	-	-	-	14.4468	13.3986
Inst Plus Plan -Weekly Dividend Plan	-	-	-	-	-	-
Institutional Growth Plan	18.4852	17.1608	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Institutional Daily Dividend Option	-	-	-	-	-	-
Institutional Weekly Dividend Option	-	-	-	-	-	-
Regular Plan -Growth Option	-	-	-	-	-	-
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 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	-
Direct Plan - Bonus Option	-	-	-	-	-	-
High						
Growth Option	14.4534	13.2457	17.4113	15.7952	15.6497	14.4468
Dividend Option	-	-	10.8644	10.5563	-	-
Daily Dividend Reinvestment Option	10.4973	10.4742	-	-	-	-
Weekly Dividend Option	10.6661	10.4322	-	-	-	-
Monthly Dividend Option	10.7816	10.2916	-	-	10.9987	10.7210
Quarterly Dividend Option	-	-	-	-	11.0700	10.9324
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	10.8814	-	11.3463	-
Bonus Option	-	-	-	-	15.6497	14.4468
Inst Plus Plan -Weekly Dividend Plan	-	-	-	-	-	-
Institutional Growth Plan	19.5477	18.4852	-	-	-	-
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	10.5888	10.3111	-	-	-	-

	L&T Banking and PSU Debt Fund		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Bonus	-	-	-	-	-	-
Retail Growth Option	19.8167	18.5408	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Daily Dividend Option	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	10.5888	10.2644	-	-	-	-
Direct Plan - Growth Option	14.7213	13.4301	17.6138	15.9287	15.9366	14.6383
Direct Plan - Dividend Option	-	-	11.1029	10.7322	-	-
Direct Plan - Daily Dividend Option	13.9671	12.7602	-	-	-	-
Direct Plan - Weekly Dividend Option	10.6541	10.4141	-	-	-	-
Direct Plan - Monthly Dividend Option	10.9372	10.3865	-	-	11.1880	10.8366
Direct Plan - Quarterly Dividend Option	-	-	-	-	11.3916	11.1437
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	11.4308	10.8099
Direct Plan - Bonus Option	-	-	-	-	-	-
Low						
Growth Option	13.2607	12.3128	15.8236	14.5272	14.4927	13.4230
Dividend Option	-	-	10.5182	10.3667	-	-
Daily Dividend Reinvestment Option	10.3807	10.4725	-	-	-	-
Weekly Dividend Option	10.3936	10.2739	-	-	-	-
Monthly Dividend Option	10.2861	10.1926	-	-	10.6416	10.5018
Quarterly Dividend Option	-	-	-	-	10.7202	10.6593
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	10.0000	-	10.5075	-
Bonus Option	-	-	-	-	14.4927	13.4230
Inst Plus Plan -Weekly Dividend Plan	-	-	-	-	-	-
Institutional Growth Plan	18.5061	17.1832	-	-	-	-
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	18.5618	17.2350	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Daily Dividend Option	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	10.3058	10.2109	-	-	-	-
Direct Plan - Growth Option	13.4462	12.4114	15.9578	14.6097	14.6857	13.5343
Direct Plan - Dividend Option	-	-	10.7107	10.5325	-	-
Direct Plan - Daily Dividend Option	12.7754	11.7921	-	-	-	-
Direct Plan - Weekly Dividend Option	10.3753	10.2469	-	-	-	-
Direct Plan - Monthly Dividend Option	10.3866	10.2193	-	-	10.7885	10.6363
Direct Plan - Quarterly Dividend Option	-	-	-	-	10.9859	10.8517
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	10.5335	10.0324
Direct Plan - Bonus Option	-	-	-	-	-	-

	L&T Banking and PSU Debt Fund		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016
End						
Growth Option	14.4441	13.2457	17.4113	15.7952	15.6497	14.4468
Dividend Option	-	-	10.8278	10.5055	-	-
Daily Dividend Reinvestment Option	10.4906	10.4742	-	-	-	-
Weekly Dividend Option	10.4615	10.4322	-	-	-	-
Monthly Dividend Option	10.5311	10.2851	-	-	10.8556	10.6124
Quarterly Dividend Option	-	-	-	-	10.7775	10.7087
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	10.6689	-	11.3463	10.4742
Bonus Option	-	-	-	-	15.6497	14.4468
Inst Plus Plan -Weekly Dividend Plan	-	-	-	-	-	-
Institutional Growth Plan	-	18.4852	-	-	-	-
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	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Daily Dividend Option	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	10.3047	-	-	-	-
Direct Plan - Growth Option	14.7213	13.4301	17.6138	15.9287	15.9366	14.6383
Direct Plan - Dividend Option	-	-	11.0716	10.6946	-	-
Direct Plan - Daily Dividend Option	-	12.7602	-	-	-	-
Direct Plan - Weekly Dividend Option	10.4575	10.4141	-	-	-	-
Direct Plan - Monthly Dividend Option	10.7036	10.3808	-	-	11.0664	10.7543
Direct Plan - Quarterly Dividend Option	-	-	-	-	11.1060	10.9557
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	11.4308	10.4995
Direct Plan - Bonus Option	-	-	-	-	-	-
2. Closing Assets Under Management (Rs. in Lakhs)						
End	56,677	2,356	68,618	30,014	280,614	160,360
Average (AAuM)	45,016	2,183	44,246	25,055	269,402	137,268
3. Gross income as % of AAuM ¹	7.07%	7.90%	10.97%	10.27%	8.53%	8.17%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)						
Growth Plan	-	-	-	-	-	-
Institutional Plan	0.69%	0.74%	-	-	-	-
Regular Plan	-	-	1.49%	1.68%	0.79%	0.80%
Inst Plus Regular Plan	-	-	-	-	-	-
Super Institutional Plan	0.69%	0.74%	-	-	-	-
Retail Plan	0.69%	0.74%	-	-	-	-
Direct Plan	0.22%	0.14%	1.01%	1.39%	0.29%	0.30%
b. Management Fee as % of AAuM (plan wise)						
Growth Plan	-	-	-	-	-	-
Institutional Plan	0.35%	0.31%	-	-	-	-
Regular Plan	-	-	1.21%	1.37%	0.61%	0.61%
Inst Plus Regular Plan	-	-	-	-	-	-
Super Institutional Plan	0.35%	0.32%	-	-	-	-
Retail Plan	0.35%	0.29%	-	-	-	-
Direct Plan	0.12%	0.09%	0.79%	1.13%	0.18%	0.18%

	L&T Banking and PSU Debt Fund		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016
5. Net Income as a percentage of AAUM ²	6.80%	7.30%	9.51%	8.60%	8.11%	7.75%
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	-	-	0.7200	0.7800	-	-
Retail Daily Dividend Option	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	0.4100	0.6900	-	-	-	-
Daily Dividend Reinvestment Option	0.8917	0.7789	-	-	-	-
Weekly Dividend Option	0.8812	0.6109	-	-	-	-
Monthly Dividend Option	0.6600	0.6900	-	-	0.6200	0.7700
Quarterly Dividend Option	-	-	-	-	0.8000	0.8000
Annual Dividend Option	-	-	0.2500	-	-	0.3500
Direct Plan - Dividend Plan	-	-	0.7200	0.8100	-	-
Direct Plan -Daily Dividend Plan	-	-	-	-	-	-
Direct Plan -Weekly Dividend Plan	0.9201	0.6618	-	-	-	-
Direct Plan - Monthly Dividend Option	0.6600	0.7000	-	-	0.6200	0.7900
Direct Plan - Quarterly Dividend Option	-	-	-	-	0.8000	0.8000
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%	10.23%	8.90%	8.33%	7.80%
Institutional Cumulative Plan	-	7.70%	-	-	-	-
Super Institutional Plan - Cumulative Option	9.05%	7.70%	-	-	-	-
Direct - Growth	9.61%	8.34%	10.58%	9.21%	8.87%	8.34%
Benchmark	9.10%	8.04%	9.10%	8.44%	9.10%	8.44%
b. Since Inception						
Scheme						
Growth / Retail Growth / Regular Growth Plan	-	7.50%	9.16%	8.96%	8.88%	9.01%
Institutional Cumulative Plan	-	7.86%	-	-	-	-
Super Institutional Plan - Cumulative Option	8.42%	8.24%	-	-	-	-
Direct - Growth	8.89%	8.67%	9.53%	9.21%	9.10%	9.17%
Benchmark Retail/ Regular	-	7.67%	8.87%	8.83%	9.12%	9.12%
Benchmark Institutional Plan	-	7.73%	-	-	-	-
Benchmark Super Institutional Plan	9.09%	8.70%	-	-	-	-
Benchmark - Direct Plan	9.12%	8.78%	9.12%	9.12%	9.12%	9.12%
Benchmark Index						
	Crisil Short Term Bond Fund Index		Crisil Short Term Bond Fund Index		CRISIL Short Term Bond Fund Index	

Key Statistics for the year ended 31st March 2017

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund		L&T Resurgent India Corporate Bond Fund		L&T Monthly Income plan	
	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016
1. N.A.V per unit (Rs.):								
Open								
Growth Option	38.3475	36.5376	24.5850	22.6748	11.0874	10.1735	28.1079	27.7888
Dividend Option	-	-	-	-	10.4782	10.1735	-	-
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	10.2365	-	-	-	10.5669	-	-	-
Bonus Option	-	-	13.4101	12.3682	-	-	-	-
Inst Plus Plan -Weekly Dividend Plan	-	-	-	-	-	-	-	-
Institutional Growth Plan	-	-	-	-	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-	-	-
Institutional Daily Dividend Option	-	-	-	-	-	-	-	-
Institutional Weekly Dividend Option	-	-	-	-	-	-	-	-
Regular Plan -Growth Option	-	-	23.6579	21.8198	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	12.1223	11.9781	-	-	10.7107	11.4289
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-	11.3145	11.9525
Regular Plan - Semi Annual Dividend Option	-	-	18.5887	17.1445	-	-	-	-
Regular Bonus	14.5664	13.8789	-	-	-	-	-	-
Retail Growth 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	11.1958	10.1860	28.7389	28.2192
Direct Plan - Dividend Option	-	-	-	-	10.5847	10.1860	-	-
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	-	-	10.9951	11.5564
Direct Plan - Quarterly Dividend Option	12.1218	12.7296	-	-	-	-	11.5089	12.1427
Direct Plan - Semi Annual Dividend Option	16.1112	15.4605	10.3545	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	10.5976	-	-	-
Direct Plan - Bonus Option	-	-	13.5354	12.4402	-	-	-	-
High								
Growth Option	43.2729	38.3475	25.5586	24.5850	12.2497	11.0874	31.5402	28.3438
Dividend Option	-	-	-	-	11.0391	10.5856	-	-
Daily Dividend Reinvestment Option	-	-	10.2568	10.1871	-	-	-	-
Weekly Dividend Option	-	-	10.8294	10.7151	-	-	-	-
Monthly Dividend Option	-	-	12.8773	12.7298	-	-	-	-
Quarterly Dividend Option	12.4425	12.1421	-	-	-	-	-	-
Semi Annual Dividend Option	16.6250	15.6133	-	-	-	-	-	-
Annual Dividend Option	11.5511	-	-	-	11.6275	-	-	-
Bonus Option	-	-	14.4875	13.4101	-	-	-	-
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	-	-	26.5601	23.6579	-	-	-	-
Regular Plan -Daily Dividend Plan	-	-	-	-	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	12.2264	12.1540	-	-	11.4039	11.5060
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-	12.0984	12.0331
Regular Plan - Semi Annual Dividend Option	-	-	20.0822	18.5887	-	-	-	-

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund		L&T Resurgent India Corporate Bond Fund		L&T Monthly Income plan	
	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016
Regular Bonus	16.4372	14.5664	-	-	-	-	-	-
Retail Growth Option	-	-	-	-	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-	-	-
Retail Daily Dividend Option	-	-	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-	-	-	-	-
Direct Plan - Growth Option	44.6559	39.2905	26.9023	24.8147	12.4779	11.1958	32.4744	28.8941
Direct Plan - Dividend Option	-	-	-	-	11.2206	10.6506	-	-
Direct Plan - Daily Dividend Option	-	-	10.4390	10.3681	-	-	-	-
Direct Plan - Weekly Dividend Option	-	-	10.9843	10.8611	-	-	-	-
Direct Plan - Monthly Dividend Option	-	-	12.9536	12.7756	-	-	11.8171	11.6357
Direct Plan - Quarterly Dividend Option	13.2363	12.8109	-	-	-	-	12.2996	12.2260
Direct Plan - Semi Annual Dividend Option	18.7353	16.4584	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	11.7485	-	-	-
Direct Plan - Bonus Option	-	-	14.6741	13.5354	-	-	-	-
Low								
Growth Option	38.4623	35.9220	24.6248	22.7094	11.1235	10.1712	28.1309	26.9516
Dividend Option	-	-	-	-	10.5124	10.1712	-	-
Daily Dividend Reinvestment Option	-	-	10.1950	10.1651	-	-	-	-
Weekly Dividend Option	-	-	10.6756	10.5455	-	-	-	-
Monthly Dividend Option	-	-	12.6683	12.5099	-	-	-	-
Quarterly Dividend Option	11.2316	11.2681	-	-	-	-	-	-
Semi Annual Dividend Option	15.2453	14.8914	-	-	-	-	-	-
Annual Dividend Option	10.2671	-	-	-	10.6013	-	-	-
Bonus Option	-	-	13.4318	12.3870	-	-	-	-
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	-	-	23.6962	21.8531	-	-	-	-
Regular Plan -Daily Dividend Plan	-	-	-	-	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	12.0968	11.9550	-	-	10.7194	10.3734
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-	11.3238	11.0524
Regular Plan - Semi Annual Dividend Option	-	-	18.6189	17.1707	-	-	-	-
Regular Bonus	14.6099	13.6450	-	-	-	-	-	-
Retail Growth Option	-	-	-	-	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-	-	-
Retail Daily Dividend Option	-	-	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-	-	-	-	-
Direct Plan - Growth Option	39.4140	36.4827	24.8558	22.8429	11.2334	10.1919	28.7652	27.4019
Direct Plan - Dividend Option	-	-	-	-	10.6202	10.1919	-	-
Direct Plan - Daily Dividend Option	-	-	10.3762	10.3444	-	-	-	-
Direct Plan - Weekly Dividend Option	-	-	10.8209	10.6838	-	-	-	-
Direct Plan - Monthly Dividend Option	-	-	12.7176	12.5416	-	-	11.0051	10.6216
Direct Plan - Quarterly Dividend Option	12.0305	11.8930	-	-	-	-	11.5195	11.2327
Direct Plan - Semi Annual Dividend Option	15.5485	15.2333	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	10.6331	-	-	-
Direct Plan - Bonus Option	-	-	13.5579	12.4599	-	-	-	-
End								
Growth Option	41.2923	38.3475	26.5601	24.5850	12.2497	11.0874	31.5402	28.1079
Dividend Option	-	-	-	-	10.8684	10.4782	-	-
Daily Dividend Reinvestment Option	-	-	10.2568	10.1871	-	-	-	-
Weekly Dividend Option	-	-	10.8294	10.7151	-	-	-	-
Monthly Dividend Option	-	-	12.7163	12.6903	-	-	-	-

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund		L&T Resurgent India Corporate Bond Fund		L&T Monthly Income plan	
	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016
Quarterly Dividend Option	11.2762	11.5041	-	-	-	-	-	-
Semi Annual Dividend Option	15.3621	15.1999	-	-	-	-	-	-
Annual Dividend Option	10.7213	10.2365	-	-	11.3221	10.5669	-	-
Bonus Option	-	-	14.4875	13.4101	-	-	-	-
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	-	-	25.5586	23.6579	-	-	-	-
Regular Plan -Daily Dividend Plan	-	-	-	-	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	12.1223	-	-	11.1933	10.7107
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-	11.7056	11.3145
Regular Plan - Semi Annual Dividend Option	-	-	20.0822	18.5887	-	-	-	-
Regular Bonus	15.6849	14.5664	-	-	-	-	-	-
Retail Growth Option	-	-	-	-	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-	-	-
Retail Daily Dividend Option	-	-	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-	-	-	-	-
Direct Plan - Growth Option	42.7755	39.2905	26.9023	24.8147	12.4779	11.1958	32.4744	28.7389
Direct Plan - Dividend Option	-	-	-	-	11.0854	10.5847	-	-
Direct Plan - Daily Dividend Option	-	-	10.4390	10.3681	-	-	-	-
Direct Plan - Weekly Dividend Option	-	-	10.9843	10.8611	-	-	-	-
Direct Plan - Monthly Dividend Option	-	-	12.8086	12.7363	-	-	11.6411	10.9951
Direct Plan - Quarterly Dividend Option	12.0812	12.1218	-	-	-	-	11.9569	11.5089
Direct Plan - Semi Annual Dividend Option	17.4441	16.1112	-	10.3545	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	11.4583	10.5976	-	-
Direct Plan - Bonus Option	-	-	14.6742	13.5354	-	-	-	-
2. Closing Assets Under Management (Rs. in Lakhs)								
End	40,246	83,865	239,180	157,945	131,425	39,479	6,598	6,643
Average (AAuM)	65,772	87,327	317,188	163,019	70,852	30,325	6,617	6,525
3. Gross income as % of AAuM ¹	11.52%	7.26%	8.36%	8.40%	9.08%	9.63%	11.48%	7.20%
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)								
Growth Plan	-	-	-	-	-	-	-	-
Institutional Plan	-	-	0.60%	0.60%	-	-	-	-
Regular Plan	1.70%	1.68%	0.60%	0.60%	1.83%	1.82%	2.77%	2.68%
Inst Plus Regular Plan	-	-	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	-	-	-	-
Retail Plan	-	-	-	-	-	-	-	-
Direct Plan	0.59%	0.58%	0.25%	0.25%	0.96%	0.97%	2.07%	2.01%
b. Management Fee as % of AAuM (plan wise)								
Growth Plan	-	-	-	-	-	-	-	-
Institutional Plan	-	-	0.47%	0.46%	-	-	-	-
Regular Plan	1.40%	1.39%	0.47%	0.46%	1.50%	1.51%	2.25%	2.18%
Inst Plus Regular Plan	-	-	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	-	-	-	-
Retail Plan	-	-	-	-	-	-	-	-
Direct Plan	0.44%	0.45%	0.17%	0.17%	0.75%	0.77%	1.65%	1.62%
5. Net Income as a percentage of AAuM ²	9.98%	5.74%	8.00%	8.04%	7.39%	8.00%	8.73%	4.54%
6. Portfolio turnover ratio ³	N.A.	N.A.	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	-	-	-	-	-	-	-	-

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund		L&T Resurgent India Corporate Bond Fund		L&T Monthly Income plan	
	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016	Current Year ended March 31, 2017	Previous Year ended March 31, 2016
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	-	-	0.5400	0.8300	-	-	0.7900	0.8400
Regular Plan - Quarterly Dividend Option	1.1000	1.1700	-	-	-	-	0.9500	0.7700
Regular Plan - Semi Annual Dividend Option	1.0000	0.8000	-	-	-	-	-	-
Retail Dividend Option	-	-	-	-	0.6800	0.5900	-	-
Retail Daily Dividend Option	-	-	-	-	-	-	-	-
Retail Weekly Dividend Option	-	-	-	-	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-	-	-	-	-
Daily Dividend Reinvestment Option	-	-	0.7207	0.8016	-	-	-	-
Weekly Dividend Option	-	-	0.7169	0.6896	-	-	-	-
Monthly Dividend Option	-	-	0.9600	0.8600	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-	-	-
Annual Dividend Option	0.3000	0.0500	-	-	0.3500	0.3000	-	-
Direct Plan - Dividend Plan	-	-	-	-	-	-	-	-
Direct Plan -Daily Dividend Plan	-	-	0.7700	0.8475	0.6800	0.5900	-	-
Direct Plan -Weekly Dividend Plan	-	-	0.7584	0.7310	-	-	-	-
Direct Plan - Monthly Dividend Option	-	-	0.9600	0.9000	-	-	0.7500	0.7700
Direct Plan - Quarterly Dividend Option	1.1000	1.3600	-	-	-	-	1.0000	0.8500
Direct Plan - Semi Annual Dividend Option	1.0000	0.8000	-	0.3800	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	0.3500	0.3000	-	-
8. Returns:								
a. Last One Year								
Scheme								
Growth / Retail Growth / Regular Growth Plan	7.68%	4.94%	8.03%	8.40%	10.48%	8.96%	12.21%	1.15%
Institutional Cumulative Plan	-	-	8.03%	8.40%	-	-	-	-
Super Institutional Plan - Cumulative Option	-	-	-	-	-	-	-	-
Direct - Growth	8.87%	6.10%	8.41%	8.78%	11.45%	9.89%	13.00%	1.84%
Benchmark	11.09%	8.22%	7.11%	8.04%	11.09%	8.22%	12.30%	5.65%
b. Since Inception								
Scheme								
Growth / Retail Growth / Regular Growth Plan	7.34%	7.33%	8.21%	8.21%	9.85%	9.32%	8.76%	8.49%
Institutional Cumulative Plan	-	-	7.51%	7.47%	-	-	-	-
Super Institutional Plan - Cumulative Option	-	-	-	-	-	-	-	-
Direct - Growth	8.15%	7.92%	9.11%	9.33%	10.80%	10.24%	9.12%	7.95%
Benchmark Retail/ Regular	\$ NA	\$ NA	\$ NA	\$ NA	9.37%	7.91%	8.50%	8.20%
Benchmark Institutional Plan	-	-	6.85%	6.83%	-	-	-	-
Benchmark Super Institutional Plan	-	-	-	-	-	-	-	-
Benchmark - Direct Plan	9.39%	8.88%	8.38%	8.78%	9.37%	7.91%	9.75%	8.97%
Benchmark Index								
	CRISIL Composite Bond Index		Crisil Liquid Fund Index		Crisil Composite Bond Fund Index		Crisil MIP Blended Index	

^ Absolute returns

1. Gross income = amount against (A) in the Revenue account i.e. Income.
2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD
3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.
4. AAuM=Average daily net assets

\$ Since benchmark for L&T Triple Ace Bond Fund - Growth Option, L&T Liquid 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

\$\$ Since benchmark for L&T Gilt Fund - Growth Option 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, 2017
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, 2017 and March 31, 2016 was NIL.
- 1.3. Investment in Associates and Group Companies as at the year/period ended March 31, 2017 and March 31, 2016:

L&T Monthly Income Plan

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2017	March 31, 2017
LARSEN & TOUBRO LIMITED	Equity	944,940	4,157,295,028

L&T Income Opportunities Fund

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2017	March 31, 2017
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	Debt	771,805,727	1,416,986,277

L&T Resurgent India Corporate Bond Fund

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2017	March 31, 2017
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	Debt	645,180,550	1,416,986,277

L&T Monthly Income Plan

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2016	March 31, 2016
LARSEN & TOUBRO LIMITED	Equity	2,117,058	2,955,836,357

L&T Income Opportunities Fund

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2016	March 31, 2016
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

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2016	March 31, 2016
L&T Housing Finance Limited	Debt	499,451,500	499,451,500

L&T Resurgent India Corporate Bond Fund

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2016	March 31, 2016
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, 2017 and March 31, 2016.
- 1.5. There were no Non-Performing Assets as at March 31, 2017 and March 31, 2016.
- 1.6. Aggregate Unrealised Gain / Loss as at the end of the Financial Year/Period March 31, 2017 and March 31, 2016 are as under :

Scheme Name / Security Type	Amount (Rs.)	Percentage to Net Assets	Amount (Rs.)	Percentage to Net Assets
	As at March 31, 2017		As at March 31, 2016	
L&T Cash Fund				
Bonds and Debentures				
- Appreciation	114	0.00% ~	-	-
- Depreciation	-	-	-	-
Treasury Bills				
- Appreciation	2,914	0.00% ~	-	-
- Depreciation	-	-	-	-
Commercial Papers / Certificate of Deposits				
- Appreciation	48,113	0.00% ~	5,879,795	0.09%
- Depreciation	87	0.00% ~	-	-
L&T Flexi Bond Fund				
Bonds and Debentures				
- Appreciation	3,509,000	0.27%	-	-
- Depreciation	-	-	-	-
Government of India Securities				
- Appreciation	1,596,155	0.12%	11,440,498	1.01%
- Depreciation	3,032,790	0.23%	-	-
L&T Floating Rate Fund				
Commercial Papers / Certificate of Deposits				
- Appreciation	1,143,465	0.02%	3,976,677	0.31%
- Depreciation	1,645	0.00% ~	-	-
Bonds and Debentures				
- Appreciation	1,177,400	0.02%	187,643	0.01%
- Depreciation	-	-	608,190	0.04%
L&T Gilt Fund				
Government of India Securities				
- Appreciation	8,692,585	0.44%	11,852,503	1.22%
- Depreciation	-	-	-	-
L&T Income Opportunities Fund				
Mutual Fund Units				
- Appreciation	-	-	1,594,464	0.01%
- Depreciation	-	-	-	-
Bonds and Debentures				
- Appreciation	385,476,622	1.49%	111,121,973	0.82%
- Depreciation	29,969,029	0.12%	3,118,404	0.02%

Scheme Name / Security Type	Amount (Rs.)	Percentage to Net Assets	Amount (Rs.)	Percentage to Net Assets
	As at March 31, 2017		As at March 31, 2016	
L&T Liquid Fund				
Bonds and Debentures				
- Appreciation	-	-	-	-
- Depreciation	115,652	0.00% ~	-	-
Treasury Bills				
- Appreciation	500,153	0.00% ~	-	-
- Depreciation	533	0.00% ~	-	-
Commercial Papers / Certificate of Deposits				
- Appreciation	18,270,652	0.02%	55,116,049	0.11%
- Depreciation	439,444	0.00% ~	7,589,900	0.01%
L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)				
Bonds and Debentures				
- Appreciation	3,919,997	0.07%	28,071	0.01%
- Depreciation	52,396,527	0.92%	-	-
Commercial Papers / Certificate of Deposits				
- Appreciation	-	-	827,005	0.35%
- Depreciation	-	-	-	-
L&T Monthly Income Fund				
Equity				
- Appreciation	24,621,772	3.73%	11,725,563	1.77%
- Depreciation	1,460,333	0.22%	4,934,360	0.74%
Bonds & Debentures				
- Appreciation	3,074,638	0.47%	347,457	0.05%
- Depreciation	-	-	906,391	0.14%
Government of India Securities				
- Appreciation	978,753	0.15%	2,445,757	0.37%
- Depreciation	-	-	-	-
Preference Shares				
- Appreciation	109,148	0.02%	103,950	0.02%
- Depreciation	-	-	-	-
L&T Short Term Income Fund				
Bonds and Debentures				
- Appreciation	23,420,698	0.34%	15,309,006	0.51%
- Depreciation	4,625,756	0.07%	3,988,332	0.13%
Commercial Papers / Certificate of Deposits				
- Appreciation	125,660	0.00% ~	-	-
- Depreciation	-	-	-	-
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, 2017		As at March 31, 2016	
L&T Short Term Opportunities Fund				
Bonds and Debentures				
- Appreciation	69,313,580	0.25%	34,252,808	0.21%
- Depreciation	104,707,047	0.37%	20,839,186	0.13%
Government of India Securities				
- Appreciation	-	-	16,468,229	0.10%
- Depreciation	-	-	-	-
Commercial Papers / Certificate of Deposits				
- Appreciation	-	-	6,737,335	0.04%
- Depreciation	-	-	-	-
L&T Triple Ace Bond Fund				
Bonds and Debentures				
- Appreciation	3,793,507	0.09%	1,853,884	0.02%
- Depreciation	15,588,745	0.39%	386,593	0.00% ~
Government of India Securities				
- Appreciation	24,112,605	0.60%	37,610,256	0.45%
- Depreciation	10,886,096	0.27%	38,774,995	0.46%
Commercial Papers / Certificate of Deposits				
- 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	28,809,700	0.12%	18,228,438	0.12%
- Depreciation	21,718,836	0.09%	6,958,821	0.04%
Commercial Papers / Certificate of Deposits				
- Appreciation	404,694	0.00% ~	40,096,576	0.25%
- Depreciation	6,070,825	0.03%	54	0.00% ~
L&T Resurgent India Corporate Bond Fund				
Bonds and Debentures				
- Appreciation	191,588,267	1.46%	33,988,344	0.86%
- Depreciation	22,020,268	0.17%	4,548,668	0.12%
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, 2017 and March 31, 2016 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	37,535,673,966	597.50%	44,097,604,983	701.95%
L&T Flexi Bond Fund	15,959,070,546	1340.31%	16,032,225,306	1346.45%
L&T Floating Rate Fund	5,797,903,342	641.64%	2,370,444,629	262.33%
L&T Gilt Fund	26,775,164,654	1692.84%	26,298,767,018	1662.72%
L&T Income Opportunities Fund	81,309,261,195	410.19%	72,961,530,376	368.07%
L&T Liquid Fund	650,249,251,966	802.03%	633,305,819,042	781.13%
L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	32,501,244,016	721.99%	26,663,379,075	592.30%
L&T Monthly Income Plan	2,853,145,253	431.17%	2,925,119,634	442.04%
L&T Short Term Income Fund	11,210,562,907	253.37%	8,195,382,806	185.22%
L&T Short Term Opportunities Fund	171,281,469,322	635.78%	157,881,184,955	586.04%
L&T Triple Ace Bond Fund	76,480,048,670	1162.80%	81,705,845,813	1242.25%
L&T Ultra Short Term Fund	147,133,569,628	463.87%	143,874,125,781	453.59%
L&T Resurgent India Corporate Bond Fund	21,679,021,379	305.98%	14,821,870,072	209.20%

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 Banking and PSU Debt Fund (Formerly known as 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%

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	357,501,833	7.48%	5,040,997,600	73.66%
Bonds and Debentures	110,649,330	2.31%	-	-
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	570,809,150	11.60%	-	-
Bonds and Debentures	368,831,100	7.50%	-	-
L&T Monthly Income Plan				
Equity	180,320	0.03%	-	-
L&T Liquid Fund				
Money Market	59,940,907,233	58.29%	31,216,392,338	60.97%
Bonds and Debentures	100,312,200	0.10%	-	-
L&T Short Term Opportunities Fund				
Money Market	-	-	-	-
Bonds and Debentures	-	-	5,993,856	0.04%
L&T Ultra Short Term Fund				
Money Market	39,797,120	0.20%	149,031,400	1.04%
Bonds and Debentures	-	-	17,983,902	0.13%
L&T Short Term Income Fund				
Money Market	9,949,280	0.15%	-	-
Bonds and Debentures	135,238,070	2.00%	-	-

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	Associate Company	April 01, 2016 to March 31, 2017	0.02	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2016 to March 31, 2017	0.01	-	0.00 ~	0.02
L&T Capital Markets Limited	Associate Company	April 01, 2016 to March 31, 2017	13.77	0.50	0.00	0.16

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	Associate Company	April 01, 2016 to March 31, 2017	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2016 to March 31, 2017	0.04	0.01	0.00 ~	0.28
L&T Capital Markets Limited	Associate Company	April 01, 2016 to March 31, 2017	0.50	0.16	0.05	10.77

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	Associate Company	April 01, 2016 to March 31, 2017	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2016 to March 31, 2017	-	-	0.00 ~	-
L&T Capital Markets Limited	Associate Company	April 01, 2016 to March 31, 2017	-	-	0.03 ~	42.16

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	Associate Company	April 01, 2016 to March 31, 2017	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2016 to March 31, 2017	-	-	0.00 ~	-
L&T Capital Markets Limited	Associate Company	April 01, 2016 to March 31, 2017	0.09	0.05	0.00 ~	0.02

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	Associate Company	April 01, 2016 to March 31, 2017	0.04	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2016 to March 31, 2017	0.01	-	(0.00) ~	0.01
L&T Capital Markets Limited	Associate Company	April 01, 2016 to March 31, 2017	202.37	12.08	1.29	6.98

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, 2016 to March 31, 2017	-	-	0.00 ~	0.01
L&T Finance Limited	Associate Company	April 01, 2016 to March 31, 2017	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2016 to March 31, 2017	0.34	-	0.00	0.25
L&T Capital Markets Limited	Associate Company	April 01, 2016 to March 31, 2017	68,303.98	18.19	0.29	19.32

L&T Banking and PSU Debt Fund (Formerly known as 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	Associate Company	April 01, 2016 to March 31, 2017	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2016 to March 31, 2017	-	-	0.00 ~	0.04
L&T Capital Markets Limited	Associate Company	April 01, 2016 to March 31, 2017	11.35	0.59	0.02 ~	12.75

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	Associate Company	April 01, 2015 to March 31, 2016	-	-	0.00 ~	0.06
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	0.30	4.62	0.00 ~	0.02

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	Associate Company	April 01, 2016 to March 31, 2017	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2016 to March 31, 2017	0.01	-	0.00 ~	0.03
L&T Capital Markets Limited	Associate Company	April 01, 2016 to March 31, 2017	46.99	7.66	0.34	7.56

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 Finance Limited	Associate Company	April 01, 2016 to March 31, 2017	0.24	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2016 to March 31, 2017	0.01	-	0.00 ~	0.05
L&T Capital Markets Limited	Associate Company	April 01, 2016 to March 31, 2017	255.47	4.68	1.11	36.87

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	Associate Company	April 01, 2016 to March 31, 2017	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2016 to March 31, 2017	-	-	0.00 ~	0.05
L&T Capital Markets Limited	Associate Company	April 01, 2016 to March 31, 2017	-	-	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 Finance Limited	Associate Company	April 01, 2016 to March 31, 2017	0.01	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2016 to March 31, 2017	0.01	-	0.00 ~	-
L&T Capital Markets Limited	Associate Company	April 01, 2016 to March 31, 2017	673.83	5.95	0.62	22.12

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, 2016 to March 31, 2017	47.48	5.32	0.71	7.24

(~) - Indicates less than 0.01

- 3 Unit Holdings (in excess of 25% of the Net Assets of the Scheme) as at March 31, 2017 is NIL.
- 4 Unit Capital movement during the years ended March 31, 2017 and March 31, 2016

L&T Cash Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	24,643.066	-	24,643.066	-	-
Regular Plan Monthly Dividend Option	4,694.448	-	4,694.448	-	-
Growth Option	1,337,174.040	5,466,644.358	5,272,424.581	1,531,393.817	1,531,393,817
Daily Dividend Option	230,434.337	1,510,291.411	1,310,136.911	430,588.837	430,588,837
Weekly Dividend Option	101,106.449	225,042.347	212,956.810	113,191.986	113,191,986
Monthly Dividend Option	50,634.760	211,123.844	181,165.769	80,592.835	80,592,834
Direct Plan Growth Option	3,780,587.384	13,153,412.943	15,435,852.092	1,498,148.235	1,498,148,235
Direct Plan Daily Dividend Option	101,672.533	1,300,227.484	1,193,471.412	208,428.606	208,428,606
Direct Plan Weekly Dividend Option	930.012	8,166.228	5,118.705	3,977.535	3,977,535
Direct Plan Monthly Dividend Option	48,789.513	959,339.134	1,005,541.113	2,587.534	2,587,534
2015-16					
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	1,337,174.040	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

L&T Flexi Bond Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	1,801,613.056	-	1,801,613.056	-	-
Regular Plan Monthly Dividend Option	736,146.169	-	736,146.169	-	-
Regular Plan Annual Dividend Option	-	65,250.189	1,798.141	63,452.048	634,520
Growth Option	40,430,790.200	11,872,791.015	11,702,571.781	40,601,009.434	406,010,094
Monthly Dividend Option	4,959,477.856	979,156.045	4,417,236.842	1,521,397.059	15,213,971
Direct Plan Growth Option	24,000,934.750	85,214,150.218	79,288,214.916	29,926,870.052	299,268,700
Direct Plan Monthly Dividend Option	360,347.262	117,050,215.977	116,708,579.655	701,983.584	7,019,836
2015-16					
Regular Plan Growth Option	1,895,456.192	-	93,843.136	1,801,613.056	18,016,132
Regular Plan Monthly 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
Monthly 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 Monthly Dividend Option	342,215.749	123,008,219.782	122,990,088.269	360,347.262	3,603,474

L&T Floating Rate Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	46,954,417.436	24,583,965.611	41,677,028.350	29,861,354.697	298,613,547
Regular Plan Daily Dividend Option	445,422.628	4,967,106.252	863,766.615	4,548,762.265	45,487,624
Regular Plan Weekly Dividend Option	493,167.061	1,029,005.002	321,006.797	1,201,165.266	12,011,654
Regular Plan Monthly Dividend Option	706,422.445	187,781.588	190,420.407	703,783.626	7,037,837
Direct Plan Growth Option	39,414,779.383	267,185,026.449	54,101,982.759	252,497,823.073	2,524,978,230
Direct Plan Daily Dividend Option	54,820.440	509,067.539	39,725.393	524,162.586	5,241,624
Direct Plan Monthly Dividend Option	10,389.147	45,406,908.345	72,197.192	45,345,100.300	453,451,002
2015-16					
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 Monthly Dividend Option	11,176.970	83,330.084	84,117.907	10,389.147	103,890

L&T Gilt Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	15,482,468.111	20,103,346.012	8,358,385.010	27,227,429.113	272,274,290
Regular Plan Quarterly Dividend Option	7,144,210.161	5,556,712.330	3,315,896.510	9,385,025.981	93,850,259
Direct Plan Growth Option	7,633,684.326	23,410,330.189	15,564,963.476	15,479,051.039	154,790,509
Direct Plan Quarterly Dividend Option	938,175.479	4,123,812.778	2,811,457.242	2,250,531.015	22,505,311
2015-16					
Regular Plan Growth Option	15,482,468.111	15,974,582.171	12,122,542.892	15,482,468.111	154,824,680
Regular Plan Quarterly Dividend Option	7,144,210.161	1,415,635.404	849,643.631	7,144,210.161	71,442,101
Direct Plan Growth Option	7,633,684.326	7,898,816.549	2,838,481.132	7,633,684.326	76,336,842
Direct Plan Quarterly Dividend Option	938,175.479	695,088.155	152,884.456	938,175.479	9,381,755

L&T Income Opportunities Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	808,738.123	-	808,738.123	-	-
Regular Plan Monthly Dividend Option	324,051.589	-	324,051.589	-	-
Regular Plan Quarterly Dividend Option	6,020.945	-	6,020.945	-	-
Regular Plan Bonus Option	1,000.000	-	-	1,000.000	10,000
Growth Option	661,714,119.566	760,295,997.920	237,822,725.919	1,184,187,391.567	11,841,873,915
Dividend Option	33,728,100.810	59,600,309.148	40,672,954.991	52,655,454.967	526,554,549
Annual Dividend Option	211,665.813	81,963,956.592	37,326,019.847	44,849,602.558	448,496,026
Direct Plan Growth Option	116,099,398.755	50,762,576.996	29,548,978.903	137,312,996.848	1,373,129,968
Direct Plan Monthly Dividend Option	132,907.375	3,981,447.175	155,551.038	3,958,803.512	39,588,035
Direct Plan Annual Dividend Option	7,620.722	107,166.005	12,572.487	102,214.240	1,022,142
2015-16					
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

L&T Liquid Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	3,122.914	-	3,122.914	-	-
Growth Option	11,371,667.478	444,698,930.481	444,320,821.677	11,749,776.282	11,749,776,282
Daily Dividend Option	2,687,486.517	63,147,780.297	63,082,734.002	2,752,532.812	2,752,532,812
Weekly Dividend Option	125,819.705	271,839.942	248,242.686	149,416.961	149,416,961
Bonus Option	43.277	-	11.000	32.277	32,277
Direct Plan Growth Option	10,136,484.183	1,092,160,884.696	1,074,100,930.309	28,196,438.570	28,196,438,570
Direct Plan Daily Dividend Option	3,644,696.659	367,447,039.628	360,383,073.600	10,708,662.687	10,708,662,687
Direct Plan Weekly Dividend Option	5,592.042	73,060.358	41,349.242	37,303.158	37,303,158
2015-16					
Regular Plan Growth Option	3,740.503	-	617.589	3,122.914	3,122,914
Institutional Plan Growth Option	625.800	-	625.800	-	-
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

L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	2,199,867.013	-	2,199,867.013	-	-
Regular Plan Monthly Dividend Option	719,953.750	11,153.455	731,107.205	-	-
Institutional Plan Growth Option	394,774.400	-	394,774.400	-	-
Growth Option	3,049,041.821	59,959,354.352	27,265,485.622	35,742,910.551	357,429,106
Daily Dividend Option	1,370,882.022	8,465,041.212	9,733,779.232	102,144.002	1,021,440
Weekly Dividend Option	3,471,103.938	4,430,295.533	4,467,127.274	3,434,272.197	34,342,721
Monthly Dividend Option	3,021,494.996	4,247,437.298	3,857,217.211	3,411,715.083	34,117,151
Direct Plan Growth Option	3,425,791.805	1,013,350,518.684	730,638,599.698	286,137,710.791	2,861,377,108
Direct Plan Daily Dividend Option	875,210.760	-	875,210.760	-	-
Direct Plan Weekly Dividend Option	59,402.891	302,903.601	69,441.611	292,864.881	2,928,650
Direct Plan Monthly Dividend Option	23,150.848	325,139,966.102	244,522,803.144	80,640,313.806	806,403,139
2015-16					
Regular Plan Growth Option	3,061,841.755	-	861,974.742	2,199,867.013	21,998,671
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

L&T Monthly Income Plan

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	11,398,639.774	1,295,526.157	1,761,372.822	10,932,793.109	109,327,931
Regular Plan Monthly Dividend Option	19,659,059.377	408,930.638	2,557,646.452	17,510,343.563	175,103,435
Regular Plan Quarterly Dividend Option	10,829,133.364	262,777.595	2,014,519.712	9,077,391.247	90,773,914
Direct Plan Growth Option	265,913.954	57,230.249	26,254.111	296,890.092	2,968,901
Direct Plan Monthly Dividend Option	242,140.780	139,673.386	174,622.997	207,191.169	2,071,911
Direct Plan Quarterly Dividend Option	43,644.037	39,806.908	31,586.723	51,864.222	518,643
2015-16					
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

L&T Short Term Income Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	158,611,524.041	244,073,401.000	107,162,452.711	295,522,472.330	2,955,224,723
Regular Plan Dividend Option	37,416,929.346	38,799,979.433	30,709,056.741	45,507,852.038	455,078,522
Annual Dividend	-	312,799.137	98,940.733	213,858.404	2,138,584
Direct Plan Growth Option	6,363,656.375	66,700,156.121	3,972,729.935	69,091,082.561	690,910,825
Direct Plan Dividend Option	155,285.497	4,646,700.972	4,404,728.952	397,257.517	3,972,576

	2015-16				
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

L&T Short Term Opportunities Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	303,809,019.542	354,682,795.014	263,981,316.002	394,510,498.554	3,945,104,985
Regular Plan Monthly Dividend Option	7,865,783.199	12,701,309.900	9,783,470.729	10,783,622.370	107,836,225
Regular Plan Quarterly Dividend Option	9,400,533.472	2,260,707.905	8,811,078.401	2,850,162.976	28,501,629
Regular Plan Bonus Option	13,066.728	-	1,372.872	11,693.856	116,939
Annual Dividend	47,623,712.283	1,226,634.846	8,623.642	48,841,723.487	488,417,235
Direct Plan Growth Option	576,580,868.774	3,000,200,123.779	2,435,892,401.532	1,140,888,591.021	11,408,885,911
Direct Plan Monthly Dividend Option	9,937,998.379	180,217,459.982	139,279,127.122	50,876,331.239	508,763,314
Direct Plan Quarterly Dividend Option	16,668,294.963	46,526,565.294	62,468,005.641	726,854.616	7,268,547
Direct Plan Annual Dividend	212,786,264.582	3,576.043	1,705.689	212,788,134.936	2,127,881,349
2015-16					
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 Annual Dividend	100,092,743.730	411,639,216.588	298,945,695.736	212,786,264.582	2,127,862,646

L&T Triple Ace Bond Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	12,128,288.933	6,468,911.107	6,711,965.143	11,885,234.897	118,852,350
Regular Plan Quarterly Dividend Option	4,106,080.923	462,927.086	833,575.356	3,735,432.653	37,354,325
Regular Plan Semi Annual Dividend Option	236,454.240	1,835.318	123,358.777	114,930.781	1,149,308
Regular Plan Bonus Option	451,170,732.911	-	267,428,332.030	183,742,400.881	1,837,424,010
Annual Dividend	1,000.000	18,710.976	6,716.974	12,994.002	129,940
Direct Plan Growth Option	33,001,908.985	143,215,271.871	162,079,462.448	14,137,718.408	141,377,184
Direct Plan Quarterly Dividend Option	158,636.430	105,773.703	17,310.539	247,099.594	2,470,995
Direct Plan Semi Annual Dividend Option	4,442.363	329,708,536.385	329,708,122.908	4,855.840	48,558
2015-16					
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

L&T Ultra Short Term Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	967,935.122	-	608,043.693	359,891.429	3,598,914
Regular Plan Monthly Dividend Option	1,025,043.412	-	1,025,043.412	-	-
Regular Plan Semi Annual Dividend Option	23,944.824	-	765.951	23,178.873	231,790
Growth Option	64,929,350.031	514,895,105.233	410,718,675.831	169,105,779.433	1,691,057,795
Daily Dividend Option	171,193,506.902	677,783,194.782	581,253,056.907	267,723,644.777	2,677,236,448
Weekly Dividend Option	8,863,837.329	44,153,608.116	30,386,576.683	22,630,868.762	226,308,686
Monthly Dividend Option	18,056,982.887	7,480,042.561	6,459,677.834	19,077,347.614	190,773,477
Bonus Option	158,001,768.194	-	1,910,498.012	156,091,270.182	1,560,912,702
Direct Plan Growth Option	186,692,242.640	2,944,732,462.028	2,800,693,403.787	330,731,300.881	3,307,313,008
Direct Plan Daily Dividend Option	148,591,204.607	1,429,650,087.937	1,474,335,174.937	103,906,117.607	1,039,061,177
Direct Plan Weekly Dividend Option	4,589,228.733	42,438,688.154	43,570,205.428	3,457,711.459	34,577,115
Direct Plan Monthly Dividend Option	720,995.876	99,492,006.502	99,374,493.549	838,508.829	8,385,090
Direct Plan Semi Annual Dividend Option	500,000.000	-	500,000.000	-	-
Direct Plan Bonus Option	276,166,720.570	-	11,004,440.185	265,162,280.385	2,651,622,804
2015-16					
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

L&T Resurgent India Corporate Bond Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	286,409,440.755	611,213,620.011	11,887,591.102	885,735,469.664	8,857,354,696
Regular Plan Dividend Option	7,884,018.973	19,437,267.843	1,752,142.966	25,569,143.850	255,691,439
Annual Dividend	49,209.583	3,543,421.270	10,919.384	3,581,711.469	35,817,114
Direct Plan Growth Option	51,651,581.607	98,657,400.000	1,922,528.978	148,386,452.629	1,483,864,526
Direct Plan Annual Dividend	19,748.606	118,117.623	-	137,866.229	1,378,662
Direct Plan Dividend Option	10,460,603.039	2,269,720.683	1,820,982.357	10,909,341.365	109,093,413
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

- 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, 2017 and March 31, 2016.
- 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 28th April 2017. 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 2016-17 have been disclosed on www.lfs.com and in full Annual Report for financial year 2016-17.

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

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