

July 2012

# FUND FACTS

**L&T Investment Management Limited**

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

July 2012



Dear Investors,

Global markets had something to cheer for as the European Union (EU) leaders agreed on a plan for the Euro zone to alleviate the debt crisis, in the latter half of the month. Developments in Greece also seem to have encouraged investors as pro-austerity parties won elections and raised hopes that the country could stay in the Euro zone.

As a result, global equity markets witnessed a rally during the month, as MSCI AC World Index rose 4.74%, while, the MSCI Emerging Markets Index moved up 3.43%. India outperformed global markets during the month of June 2012, with the BSE Sensex gaining 7.47%, while the S&P CNX Nifty surged 7.2%. The BSE Mid-cap and Small-cap climbed 4.16% and 4.35% respectively. Source: Bloomberg

Back home, Reserve Bank of India announced measures to attract greater foreign investment in government bonds and also increased the total amount that Indian companies can borrow by way of external commercial borrowing (ECB).

India's central bank in its mid-quarter monetary policy review decided to keep the status quo on rates, when most of the market participants were expecting a reduction in rates. However, the 10-year benchmark G-sec yield declined 32 bps during the month to close at 8.18%. The Indian currency strengthened 0.84% during June to Rs.55.64 per US dollar. Index of Industrial Production rose 0.1% for April 2012, which was better than the negative growth of 3.2% in March 2012. However, WPI inflation accelerated to 7.55% in May 2012. Source: RBI, Bloomberg

Given the backdrop of the markets, we advocate debt-oriented hybrid funds for our retail investors. Conservative Investors may also look at bond funds with a slightly higher duration to cash. L&T Monthly Income Plan\* and L&T Short Term Debt Fund are two funds available from our bouquet of products which you can look to invest into. Investor's can also continue to invest through the Systematic Investment Plan (SIP) route for equity funds, which may help them to match their investments in mutual funds with their own investment horizon and financial goals.

For more information you may visit any of our branches or call us toll-free at 1800-209-6565.

Regards

Kailash Kulkarni  
Chief Executive Officer

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

**Disclaimer:** SIP does not assure a profit or guarantee protection against loss in a declining market.

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

## MARKET REVIEW

### Equity Market Review

Stock markets rallied during June 2012. Economic data points were disappointing. Pro-austerity parties winning the Greek election raised hopes that the country could stay in the Euro zone and the positive outcome of the EU summit giving go ahead for a banking union supervised by ECB with financial support for bank recapitalization led to a rally in equities. But domestic data was not encouraging with inflation data continuing to disappoint. RBI's tone during mid-term monetary policy was hawkish and disappointed investors. With the prime minister taking charge of the finance ministry hopes have risen on a pickup in the reform process to revive growth.

Except China all other global markets registered a strong rally. The MSCI AC World Index rose 4.74%, while, the MSCI Emerging Markets Index moved up 3.43%. The Indian indices outperformed these indices with the Sensex gaining 7.47%, while the Nifty surged 7.2%. The BSE Mid-cap and Small-cap climbed 4.16% and 4.35% respectively. Source: Bloomberg

All BSE sectoral indices gained during June. The beaten down BSE Capital Goods index gained the most with a rise of 13.71%, followed by Power 9.57%, Bankex 9.41%, FMCG 9.13% and Metal 6.72%. On the other hand, the consumer durables index underperformed with a marginal gain of 0.12%. Source : BSE India

FII flows turned positive with net inflows of Rs.392 Crores (USD75Mn) during the month. Domestic MFs were also net buyers and bought stocks worth Rs.295 Crores (USD53Mn). Source: Bloomberg

The Index of Industrial production (IIP) continued to disappoint with a marginal rise of 0.1% during April 2012. For May 2012, the eight core sectors growth stood at 3.8%. Weakening global growth impacted foreign trade with exports in May slipping 4.16% to USD 26 billion (Rs.1,39,895Cr), while imports fell by 7.36% to USD 41.95 billion (Rs.2,28,500Cr). Source: Bloomberg

May WPI inflation climbed to 7.55% from 7.23% in April. Nymex crude oil prices fell 1.81% over the month to USD 84.96 per barrel. Meanwhile, the rupee appreciated marginally by 0.84% during June to Rs 55.64 against the US dollar. Source: Bloomberg

### Outlook

The markets' near term focus will be on corporate earnings for the June quarter and the impact on it as a result of the macro slowdown and correction in the currency during the June quarter. Government announcement on some of the long pending reforms, monsoon, moderation in inflation and lower interest rates etc could be some of the key triggers for markets over the medium term. The EU situation seems to have stabilized for the near term in the form of ECB overseeing bank recapitalization, but medium term fiscal issues remain with countries like Greece, Spain and Italy. Also, the measures announced are not likely to improve growth and therefore the concerns seem to continue.

### Debt Market Review

Indian bond yields witnessed a fall during June 2012. Short-term instruments also registered a decline. Globally, the 10-year yields on the government bonds in the US, Europe and Japan rose 9 bps, 38 and 2 bps to 1.64%, 1.58% and 0.84% respectively.

The call rate climbed 40 bps to 8.30% at end of June. The yield on 91-Day T-Bill dropped 9 bps to 8.31%, while 364-Day T-Bill yield moved down 16 bps to 8.12%. The yield on 3-month certificate of deposit (CD) plunged 43 bps to 9.05%, while the 1-year CD yield declined 36 bps to 9.52%. Meanwhile, yield on 3-month commercial paper (CP) slipped 41 bps to 9.59% while 1-year CP yield plunged 48 to 10% respectively.

The 10-year benchmark G-sec yield declined 32 bps to 8.18%. The yield on the 5-year benchmark G-sec moved down 13 bps to 8.18%. Meanwhile, the short-term 1-year benchmark G-sec yield fell 14 bps to 7.99%. As a result, spread between 1 and 10-year benchmark G-sec decreased by 18 bps to 20.

The 10-year AAA bond yield went down slightly 1 bps to 9.37%. The yield of 5-year AAA paper remained stable at 9.44%. Meanwhile, the short-term 1-year AAA bond yield slipped 15 bps to 9.63%. As a result, spread between 1 and 10-year AAA bond increased by 14 bps to negative 26 bps. Meanwhile, the spread between 10-year benchmark G-sec and 10-year AAA bond rose by 31 bps to 101bps.

Source: Bloomberg

### Outlook

The RBI's monetary policy review appears to have disappointed markets, which had recently built up expectations of rate cuts in the backdrop of slowing domestic growth, lower crude prices and global concerns. The central bank has bought back inflation to the forefront of its policy actions, and has put the ball back into the government's court as regards slowing growth, supply side bottlenecks and negative investment climate. Markets are likely to pare down expectations of rate cuts based on this assessment from the RBI. Liquidity remained tight on the back of advance tax outflows, but going forward we expect some easing of liquidity conditions and stable short end yields. We expect 10 year G-sec yield to trade in a range and corporate bonds to follow similar tone. Fear of lower OMO support on account of easier liquidity conditions, along with continuous supply pressure could keep yields from falling lower in the near term. In shorter tenors, CD issuance pressure is expected to be lower and improved system liquidity on account of Government spending may provide support to yields.

## FUND DETAILS

### NAV of Plans / Options

(as on 30 June 2012)

|                   |       |
|-------------------|-------|
| Dividend Option   | 15.27 |
| Cumulative Option | 38.77 |

**Date of Inception :** December 11, 2003\*\*

\*\*The scheme was repositioned as L&amp;T Opportunities Fund on December 11, 2003.

### Volatility Measures\*:

|                    |         |
|--------------------|---------|
| Standard Deviation | 5.1113  |
| R-Squared          | 0.9236  |
| Beta               | 0.9066  |
| Sharpe Ratio#      | -0.0261 |

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.37% (based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**Portfolio Turnover :** 0.97

**Options for Investment** Dividend (Payout / Reinvestment) & Cumulative

**Minimum Investment** Rs.3000 and in multiples of Re.1 thereafter

**Additional Investment** Rs.1000 and in multiples of Re.1 thereafter

**Minimum Repurchase amount** Rs.500 or 50 units

**Investment through SIP (Minimum Amount & Installment)** Rs.1000 for 6 Months

**Fund Manager** Mr. Pankaj Gupta

**Benchmark** S&P CNX Nifty

**AAum (Rs. In lacs) Quarter ended June 30, 2012** 9322.32 **Source : AMFI**

## PORTFOLIO ALLOCATION

| Scrip Name                                     | % to Net Assets |
|--|-----------------|
| <b>AUTO</b>                                    |                 |
| Tatamotors-Dvr-A-Ordy                          | 2.62            |
| Maruti Suzuki India Ltd.                       | 1.59            |
| Mahindra & Mahindra Ltd.                       | 1.16            |
|  | <b>5.37</b>     |
| <b>AUTO ANCILLARIES</b>                        |                 |
| Exide Industries Ltd                           | 1.18            |
| Sundram Fasteners Ltd.                         | 0.90            |
|  | <b>2.08</b>     |
| <b>BANKS</b>                                   |                 |
| ICICI Bank Ltd                                 | 7.95            |
| HDFC Bank Ltd                                  | 5.48            |
| State Bank of India                            | 2.96            |
| Bank of Baroda                                 | 1.84            |
| Federal Bank                                   | 1.79            |
| Yes Bank Ltd                                   | 1.10            |
| Axis Bank Ltd                                  | 0.99            |
|  | <b>22.11</b>    |
| <b>CEMENT</b>                                  |                 |
| Orient Paper & Industries Ltd.                 | 1.03            |
| Birla Corporation Ltd.                         | 0.73            |
|  | <b>1.76</b>     |
| <b>CHEMICALS</b>                               |                 |
| Tata Chemicals Ltd                             | 1.09            |
|  | <b>1.09</b>     |
| <b>CONSTRUCTION PROJECT</b>                    |                 |
| Larsen And Toubro Ltd                          | 3.47            |
|  | <b>3.47</b>     |
| <b>CONSUMER NON DURABLES</b>                   |                 |
| ITC Ltd.                                       | 6.75            |
| Hindustan Unilever Ltd                         | 2.16            |
| Dabur India Ltd                                | 1.24            |
| Emami Ltd                                      | 0.19            |
|  | <b>10.34</b>    |
| <b>FERROUS METALS</b>                          |                 |
| Tata Steel Ltd                                 | 0.99            |
|  | <b>0.99</b>     |
| <b>FERTILISERS</b>                             |                 |
| Zuari Holdings Ltd.                            | 0.65            |
| Zuari Industries Ltd.                          | 0.22            |
|  | <b>0.87</b>     |
| <b>FINANCE</b>                                 |                 |
| HDFC Ltd                                       | 4.73            |
| Infrastructure Development Finance Company Ltd | 1.47            |
| Rural Electrification Corporation Ltd          | 0.85            |
|  | <b>7.05</b>     |
| <b>INDUSTRIAL CAPITAL GOODS</b>                |                 |
| Bharat Heavy Electricals Ltd.                  | 1.00            |
|  | <b>1.00</b>     |
| <b>INDUSTRIAL PRODUCTS</b>                     |                 |
| ESAB India Ltd.                                | 0.65            |
| Greaves Cotton Ltd                             | 0.49            |
|  | <b>1.14</b>     |
| <b>MEDIA &amp; ENTERTAINMENT</b>               |                 |
| Zee Entertainment Enterprises Ltd.             | 0.78            |
| Dish TV India Ltd                              | 0.61            |
|  | <b>1.39</b>     |

## PORTFOLIO ALLOCATION

| Scrip Name                          | % to Net Assets |
|-------------------------------------|-----------------|
| <b>MINERALS/MINING</b>              |                 |
| Gujarat Mineral Dev. Corp. Ltd.     | 1.63            |
|                                     | <b>1.63</b>     |
| <b>NON-FERROUS METALS</b>           |                 |
| Hindalco Industries Ltd             | 2.47            |
|                                     | <b>2.47</b>     |
| <b>OIL</b>                          |                 |
| Oil and Natural Gas Corporation Ltd | 2.24            |
| OIL INDIA Ltd.                      | 1.53            |
| Cairn India Ltd.                    | 1.38            |
|                                     | <b>5.15</b>     |
| <b>PETROLEUM PRODUCTS</b>           |                 |
| Reliance Industries Ltd             | 5.27            |
| Bharat Petroleum Corporation Ltd    | 1.41            |
|                                     | <b>6.68</b>     |
| <b>PHARMACEUTICALS</b>              |                 |
| Cipla Ltd                           | 1.85            |
| Dr.Reddys Laboratories Ltd.         | 1.78            |
| IPCA Laboratories Ltd               | 0.97            |
| Aventis Pharma Ltd                  | 0.71            |
|                                     | <b>5.31</b>     |
| <b>POWER</b>                        |                 |
| KEC International Ltd.              | 1.31            |
|                                     | <b>1.31</b>     |
| <b>SOFTWARE</b>                     |                 |
| Infosys Ltd.                        | 6.03            |
| Tata Consultancy Services Ltd       | 1.68            |
| Wipro Ltd                           | 1.54            |
| HCL Technologies Ltd                | 0.51            |
|                                     | <b>9.76</b>     |
| <b>TELECOM - SERVICES</b>           |                 |
| Bharti Airtel Ltd.                  | 2.32            |
|                                     | <b>2.32</b>     |
| <b>TRANSPORTATION</b>               |                 |
| Gateway Distriparks Ltd             | 1.81            |
|                                     | <b>1.81</b>     |
| <b>Cash and Cash Equivalents</b>    | <b>4.90</b>     |
| <b>Total Net Assets</b>             | <b>100.00</b>   |
| <b>Source : M Fund</b>              |                 |

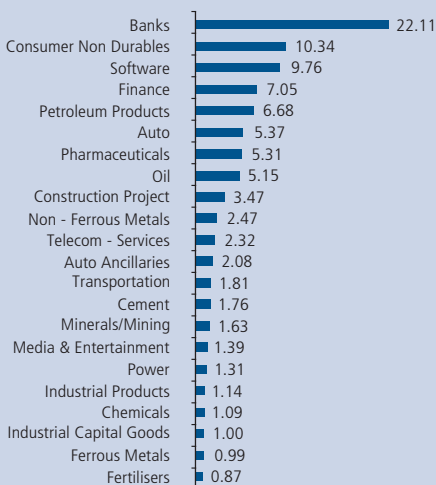
## Dividend History

|                   | NAV as on date of declaration (Rs.) | Quantum of Dividend |
|-------------------|-------------------------------------|---------------------|
| December 09, 2010 | 19.57                               | 2.0000              |
| March 14, 2008    | 24.20                               | 7.5000              |
| March 24, 2000    | 17.23                               | 4.0000              |

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## % Sector Allocation



Source: M Fund Industry Classification as per AMFI

## Performance of Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns ## (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                              |
|--------------------------------------|--------------------|----------------------|-------------------------|-------------------------------------|---|------------------|------------------------------|
|                                      |                    |                      |                         |                                     | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark ## (Rs) |
| Since inception till June 30, 2012** | 11.40 \$           | 15.37%               | 14.19%                  | 14.92%                              | 34,009  | 31,137           | 32,887                       |
| June 30, 2011 to June 30, 2012*      | 38.77              | -8.52%               | -6.53%                  | -7.51%                              | 9,148   | 9,347            | 9,249                        |
| June 30, 2010 to June 30, 2011*      | 42.38              | -1.10%               | 6.30%                   | 6.47%                               | 9,890   | 10,630           | 10,647                       |
| June 30, 2009 to June 30, 2010*      | 42.85              | 29.65%               | 23.80%                  | 22.13%                              | 12,965  | 12,380           | 12,213                       |

\*Absolute Returns \*\*CAGR Returns # S&amp;P CNX Nifty ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 11.40 invested at inception. Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

\$ Returns are calculated from 11/12/2003 when the scheme was repositioned as L&T Opportunities Fund

**Investment objective and classification: L&T Opportunities Fund (an Open Ended Growth Fund):** The Scheme will invest mainly to generate long term capital appreciation from a diversified portfolio of equity and equity related securities. The fund will invest in a universe of stocks, which will be identified using fundamental analysis. The fund will invest in a portfolio of both value and growth stocks. The strategy will be to build up diversified portfolio of quality stocks, with medium to long term potential.

**Load Structure:** Entry Load - Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Pankaj Gupta (fund manager)

## FUND DETAILS

### NAV of Plans / Options

(as on 30 June 2012)

|                   |       |
|-------------------|-------|
| Dividend Option   | 17.84 |
| Cumulative Option | 37.68 |

**Date of Inception :** September 17, 2001

### Volatility Measures\*:

|                    |        |
|--------------------|--------|
| Standard Deviation | 4.9513 |
| R-Squared          | 0.9727 |
| Beta               | 0.9013 |
| Sharpe Ratio#      | 0.01   |

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.37% (based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**Portfolio Turnover :** 1.12

**Options for Investment** Dividend (Payout / Reinvestment) & Cumulative

**Minimum Investment** Rs.5000 and in multiples of Re.1 thereafter

**Additional Investment** Rs.1000 and in multiples of Re.1 thereafter

**Minimum Repurchase amount** Rs.500 or 50 units

**Investment through SIP (Minimum Amount & Installment)** Rs.1000 for 6 Months

**Fund Manager** Mr. Venugopal Manghat

**Benchmark** S&P CNX Nifty

**AAum (Rs. In lacs) Quarter ended June 30, 2012** 3251.95 **Source : AMFI**

## PORTFOLIO ALLOCATION

| Scrip Name | % to Net Assets |
|------------|-----------------|
|------------|-----------------|

### AUTO

|                          |             |
|--------------------------|-------------|
| Tatamotors-Dvr-A-Ordry   | 2.68        |
| Maruti Suzuki India Ltd. | 2.01        |
|                          | <b>4.69</b> |

### BANKS

|                      |              |
|----------------------|--------------|
| ICICI Bank Ltd       | 7.14         |
| HDFC Bank Ltd        | 6.70         |
| State Bank of India  | 5.05         |
| Punjab National Bank | 0.87         |
| Federal Bank         | 0.55         |
|                      | <b>20.31</b> |

### CEMENT

|                       |             |
|-----------------------|-------------|
| Grasim Industries Ltd | 1.31        |
|                       | <b>1.31</b> |

### CONSTRUCTION PROJECT

|                       |             |
|-----------------------|-------------|
| Larsen And Toubro Ltd | 3.66        |
|                       | <b>3.66</b> |

### CONSUMER NON DURABLES

|                              |              |
|------------------------------|--------------|
| ITC Ltd.                     | 6.66         |
| Hindustan Unilever Ltd       | 3.24         |
| Godrej Consumer Products Ltd | 1.62         |
| Dabur India Ltd              | 1.42         |
|                              | <b>12.94</b> |

### FERROUS METALS

|                             |             |
|-----------------------------|-------------|
| Jindal Steel and Power Ltd. | 0.78        |
|                             | <b>0.78</b> |

### FINANCE

|  |             |
|--|-------------|
| HDFC Ltd                                       | 5.38        |
| Infrastructure Development Finance Company Ltd | 2.38        |
| Rural Electrification Corporation Ltd          | 0.59        |
|  | <b>8.35</b> |

### GAS

|                  |             |
|------------------|-------------|
| GAIL India Ltd   | 1.04        |
| Petronet LNG Ltd | 0.66        |
|                  | <b>1.70</b> |

### INDUSTRIAL CAPITAL GOODS

|                               |             |
|-------------------------------|-------------|
| Bharat Heavy Electricals Ltd. | 0.71        |
| Siemens Ltd                   | 0.45        |
|                               | <b>1.16</b> |

### MINERALS/MINING

|                |             |
|----------------|-------------|
| Coal India Ltd | 1.31        |
|                | <b>1.31</b> |

### NON-FERROUS METALS

|                         |             |
|-------------------------|-------------|
| Hindalco Industries Ltd | 2.04        |
| Hindustan Zinc Ltd.     | 0.87        |
|                         | <b>2.91</b> |

## PORTFOLIO ALLOCATION

| Scrip Name | % to Net Assets |
|------------|-----------------|
|------------|-----------------|

### OIL

|                                     |             |
|-------------------------------------|-------------|
| Oil and Natural Gas Corporation Ltd | 2.98        |
| Cairn India Ltd.                    | 1.51        |
| OIL INDIA Ltd.                      | 1.07        |
|                                     | <b>5.56</b> |

### PETROLEUM PRODUCTS

|                                     |             |
|-------------------------------------|-------------|
| Reliance Industries Ltd             | 4.52        |
| Bharat Petroleum Corporation Ltd    | 1.87        |
| Hindustan Petroleum Corporation Ltd | 1.51        |
|                                     | <b>7.90</b> |

### PHARMACEUTICALS

|                             |             |
|-----------------------------|-------------|
| Cipla Ltd                   | 2.67        |
| Dr.Reddys Laboratories Ltd. | 2.40        |
| Lupin Ltd                   | 1.33        |
| Divi Laboratories Limited   | 0.75        |
|                             | <b>7.15</b> |

### POWER

|                                     |             |
|-------------------------------------|-------------|
| Power Grid Corporation of India Ltd | 2.09        |
| NHPC Ltd.                           | 1.74        |
|                                     | <b>3.83</b> |

### SOFTWARE

|                               |              |
|-------------------------------|--------------|
| Infosys Ltd.                  | 6.59         |
| Tata Consultancy Services Ltd | 2.58         |
| HCL Technologies Ltd          | 2.57         |
|                               | <b>11.74</b> |

### TELECOM - SERVICES

|                    |             |
|--------------------|-------------|
| Bharti Airtel Ltd. | 2.47        |
|                    | <b>2.47</b> |

### TRANSPORTATION

|                                     |             |
|-------------------------------------|-------------|
| Container Corporation of India Ltd. | 0.42        |
|                                     | <b>0.42</b> |

### Cash and Cash Equivalents

|                         |               |
|-------------------------|---------------|
| <b>Total Net Assets</b> | <b>100.00</b> |
|-------------------------|---------------|

Source: M Fund

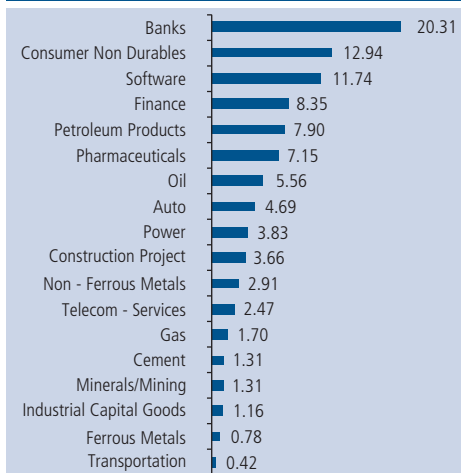
## Dividend History

|                   | NAV as on date of declaration (Rs.) | Quantum of Dividend |
|-------------------|-------------------------------------|---------------------|
| March 27, 2006    | 15.83                               | 1.50                |
| December 12, 2006 | 16.17                               | 2.00                |

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## % Sector Allocation



Source: M Fund Industry Classification as per AMFI

## Performance of Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns ## (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                              |
|--------------------------------------|--------------------|----------------------|-------------------------|-------------------------------------|---|------------------|------------------------------|
|                                      |                    |                      |                         |                                     | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark ## (Rs) |
| Since inception till June 30, 2012** | 10.00              | 20.58%               | 18.16%                  | 18.94%                              | 75,360  | 60,520           | 65,013                       |
| June 30, 2011 to June 30, 2012*      | 37.68              | -3.98%               | -6.53%                  | -7.51%                              | 9,602   | 9,347            | 9,249                        |
| June 30, 2010 to June 30, 2011*      | 39.24              | 8.37%                | 6.30%                   | 6.47%                               | 10,837  | 10,630           | 10,647                       |
| June 30, 2009 to June 30, 2010*      | 36.21              | 20.62%               | 23.80%                  | 22.13%                              | 12,062  | 12,380           | 12,213                       |

\*Absolute Returns \*\*CAGR Returns # S&P CNX Nifty ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

**Investment objective and classification: L&T Growth Fund (an open ended growth scheme):** To generate long term capital appreciation income through investment in equity and equity related instruments; the secondary objective is to generate some current income and distribute dividend. However, there is no assurance that the investment objective of the scheme will be achieved.

**Load Structure:** Entry Load - Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

L&T Growth Fund is the only fund managed by Fund Manager Mr. Venugopal Manghat (w.e.f March 30, 2012). Prior to this the scheme was managed by Mr. Pankaj Gupta.

| FUND DETAILS  |   |
|---|---|
| <b>NAV of Plans / Options</b><br>(as on 30 June 2012)                                       |   |
| Dividend Option   | 18.75                                       |
| Cumulative Option   | 36.91                                       |
| <b>Date of Inception :</b> August 09, 2004  |   |
| <b>Volatility Measures**:</b>   |   |
| Standard Deviation  | 5.0874                                      |
| R-Squared   | 0.9373                                      |
| Beta  | 0.8027                                      |
| Sharpe Ratio#   | 0.0726                                      |
| *Source: ICRA MFIE  |   |
| #Risk free rate assumed to be 8.37%<br>(based on 3-months T-bill rate during last 3 months) |   |
| <b>Expense Ratio :</b>  | 2.50%                                       |
| <b>Portfolio Turnover :</b>   | 2.13  |
| <b>Options for Investment</b>   | Dividend (Payout/Reinvestment) & Cumulative |
| <b>Minimum Investment</b>   | Rs.5000 and in multiples of Re.1 thereafter |
| <b>Additional Investment</b>  | Rs.1000 and in multiples of Re.1 thereafter |
| <b>Minimum Repurchase amount</b>  | Rs.500 or 50 units                          |
| <b>Investment through SIP (Minimum Amount &amp; Installment)</b>                            | Rs.1000 for 6 Months                        |
| <b>Fund Manager</b>   | Mr. Anant Deep Katare                       |
| <b>Benchmark</b>  | CNX Midcap Index                            |
| <b>AAum (Rs. In lacs) Quarter ended June 30, 2012</b>                                       | 5517.25 <b>Source : AMFI</b>                |



Source: M Fund Industry Classification as per AMFI

**Investment objective and classification: L&T Midcap Fund (an open-ended equity scheme):** To generate capital appreciation by investing primarily in midcap stocks. The scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the CNX Midcap Index.

**Load Structure:** Entry Load - Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 4. Refer page no. 23 for schemes currently managed by Mr. Anant Deep Katare (fund manager)

| PORTFOLIO ALLOCATION                    |                 |
|---|-----------------|
| Scrip Name                              | % to Net Assets |
| <b>AUTO</b>                             |                 |
| Eicher Motors Ltd                       | 2.35            |
|   | <b>2.35</b>     |
| <b>AUTO ANCILLARIES</b>                 |                 |
| Bosch Ltd.                              | 2.18            |
| Balkrishna Industries Ltd               | 1.56            |
| WABCO India Ltd.                        | 1.40            |
| Exide Industries Ltd                    | 1.07            |
| Motherson Sumi system Ltd               | 0.87            |
|   | <b>7.08</b>     |
| <b>BANKS</b>                            |                 |
| Federal Bank                            | 4.13            |
| Oriental Bank Of Commerce               | 3.35            |
| ING Vysya Bank Ltd.                     | 3.10            |
| Corporation Bank                        | 2.99            |
| South Indian Bank Ltd.                  | 2.62            |
| Allahabad Bank                          | 1.37            |
|   | <b>17.56</b>    |
| <b>CEMENT</b>                           |                 |
| Century Textiles & Industries Ltd.      | 1.18            |
|   | <b>1.18</b>     |
| <b>CHEMICALS</b>                        |                 |
| Tata Chemicals Ltd                      | 1.95            |
| Godrej Industries Ltd                   | 1.80            |
|   | <b>3.75</b>     |
| <b>CONSTRUCTION</b>                     |                 |
| Mahindra Lifespace Developers Ltd       | 2.14            |
| IRB Infrastructure Developers Ltd.      | 0.68            |
|   | <b>2.82</b>     |
| <b>CONSTRUCTION PROJECT</b>             |                 |
| Engineers India Ltd                     | 2.28            |
|   | <b>2.28</b>     |
| <b>CONSUMER DURABLES</b>                |                 |
| Bata India Ltd.                         | 1.88            |
|   | <b>1.88</b>     |
| <b>CONSUMER NON DURABLES</b>            |                 |
| Colgate-Palmolive (India) Ltd           | 3.49            |
| GlaxoSmithkline Consumer Healthcare Ltd | 2.97            |
| Godrej Consumer Products Ltd            | 2.12            |
| Bajaj Corp Ltd                          | 1.92            |
| Emami Ltd                               | 1.41            |
| Dabur India Ltd                         | 1.32            |
|   | <b>13.23</b>    |
| <b>FINANCE</b>                          |                 |
| Sundaram Finance Ltd                    | 2.24            |
| LIC Housing Finance Ltd                 | 2.07            |
| Rural Electrification Corporation Ltd   | 2.04            |
|   | <b>6.35</b>     |
| <b>GAS</b>                              |                 |
| Petronet LNG Ltd                        | 3.21            |
|   | <b>3.21</b>     |
| <b>INDUSTRIAL CAPITAL GOODS</b>         |                 |
| Bharat Electronics Ltd.                 | 1.02            |
|   | <b>1.02</b>     |
| <b>INDUSTRIAL PRODUCTS</b>              |                 |
| Max India Ltd.                          | 2.88            |
| Greaves Cotton Ltd                      | 1.74            |
| SKF India Ltd                           | 0.56            |
|   | <b>5.18</b>     |

| PORTFOLIO ALLOCATION                |                 |
|-------------------------------------|-----------------|
| Scrip Name                          | % to Net Assets |
| <b>MEDIA &amp; ENTERTAINMENT</b>    |                 |
| Dish TV India Ltd                   | 1.53            |
| Zee Entertainment Enterprises Ltd.  | 1.40            |
| Entertainment Network (India) Ltd   | 0.69            |
|                                     | <b>3.62</b>     |
| <b>MINERALS/MINING</b>              |                 |
| Gujarat Mineral Dev. Corp. Ltd.     | 1.65            |
|                                     | <b>1.65</b>     |
| <b>NON-FERROUS METALS</b>           |                 |
| Hindustan Zinc Ltd.                 | 1.95            |
|                                     | <b>1.95</b>     |
| <b>OIL</b>                          |                 |
| OIL INDIA Ltd.                      | 2.23            |
|                                     | <b>2.23</b>     |
| <b>PETROLEUM PRODUCTS</b>           |                 |
| Hindustan Petroleum Corporation Ltd | 3.52            |
|                                     | <b>3.52</b>     |
| <b>PHARMACEUTICALS</b>              |                 |
| Divi Laboratories Limited           | 3.80            |
| Cadila Healthcare Ltd.              | 2.07            |
| Lupin Ltd                           | 2.06            |
| IPCA Laboratories Ltd               | 1.39            |
| Pfizer Ltd.                         | 1.03            |
|                                     | <b>10.35</b>    |
| <b>POWER</b>                        |                 |
| CESC Ltd.                           | 1.66            |
|                                     | <b>1.66</b>     |
| <b>SOFTWARE</b>                     |                 |
| NIIT Technologies Ltd.              | 2.06            |
|                                     | <b>2.06</b>     |
| <b>TEXTILE PRODUCTS</b>             |                 |
| Page Industries Ltd                 | 2.22            |
|                                     | <b>2.22</b>     |
| <b>TRANSPORTATION</b>               |                 |
| Gateway Distriparks Ltd             | 1.40            |
|                                     | <b>1.40</b>     |
| <b>Cash and Cash Equivalents</b>    |                 |
| <b>Total Net Assets</b>             | <b>100.00</b>   |

Source: M Fund

| Dividend History |                                     |                     |
|------------------|-------------------------------------|---------------------|
|                  | NAV as on date of declaration (Rs.) | Quantum of Dividend |
| August 08, 2011  | 21.19                               | 2.50                |
| March 27, 2006   | 16.36                               | 2.50                |

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

| Performance of Cumulative Option     |                    |                      |                         |                                     |   |                  |                              |
|--------------------------------------|--------------------|----------------------|-------------------------|-------------------------------------|---|------------------|------------------------------|
| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns ## (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                              |
|                                      |                    |                      |                         |                                     | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark ## (Rs) |
| Since inception till June 30, 2012** | 10.00              | 17.99%               | 17.08%                  | 16.46%                              | 36,910  | 34,723           | 33,306                       |
| June 30, 2011 to June 30, 2012*      | 36.91              | -4.55%               | -7.77%                  | -7.51%                              | 9,545   | 9,223            | 9,249                        |
| June 30, 2010 to June 30, 2011*      | 38.67              | 1.98%                | -1.96%                  | 6.47%                               | 10,198  | 9,804            | 10,647                       |
| June 30, 2009 to June 30, 2010*      | 37.92              | 44.35%               | 49.82%                  | 22.13%                              | 14,435  | 14,982           | 12,213                       |

\*Absolute Returns \*\*CAGR Returns # CNX Midcap ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

| FUND DETAILS  |  |
|---|--|
| <b>NAV of Plans / Options</b><br>(as on 30 June 2012)                                       |  |
| Dividend Option   | 9.59   |
| Cumulative Option   | 9.59   |
| <b>Date of Inception :</b> February 27, 2006  |  |
| <b>Volatility Measures*:</b>  |  |
| Standard Deviation  | 5.1811                                       |
| R-Squared   | 0.9392                                       |
| Beta  | 0.9394                                       |
| Sharpe Ratio#   | -0.0386                                      |
| *Source: ICRA MFIE  |  |
| #Risk free rate assumed to be 8.37%<br>(based on 3-months T-bill rate during last 3 months) |  |
| <b>Expense Ratio :</b>  | 2.50%  |
| <b>Portfolio Turnover :</b>   | 1.90   |
| <b>Options for Investment</b>   | Dividend (Payout/ Reinvestment) & Cumulative |
| <b>Minimum Investment</b>   | Rs.5000 and in multiples of Re.1 thereafter  |
| <b>Additional Investment</b>  | Rs.1000 and in multiples of Re.1 thereafter  |
| <b>Minimum Repurchase amount</b>  | Rs.500 or 50 units                           |
| <b>Investment through SIP (Minimum Amount &amp; Installment)</b>                            | Rs.1000 for 6 Months                         |
| <b>Fund Manager</b>   | Mr. Pankaj Gupta                             |
| <b>Benchmark</b>  | S&P CNX 500                                  |
| <b>AAum (Rs. In lacs) Quarter ended June 30, 2012</b>                                       | 754.07 <b>Source : AMFI</b>                  |



Source: M Fund Industry Classification as per AMFI

**Investment objective and classification: L&T Contra Fund (an open-ended equity scheme):** To generate capital appreciation by investing in equity and equity related instruments by using a 'contrarian strategy'. Contrarian investing refers to buying into fundamentally sound scripts which have underperformed / not performed to their full potential in their recent past.

**Load Structure:** Entry Load - Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Pankaj Gupta (fund manager)

| PORTFOLIO ALLOCATION                           |                 |
|--|-----------------|
| Scrip Name                                     | % to Net Assets |
| <b>AUTO</b>                                    |                 |
| Tatamotors-Dvr-A-Ordly                         | 2.80            |
| Maruti Suzuki India Ltd.                       | 1.77            |
|  | <b>4.57</b>     |
| <b>AUTO ANCILLARIES</b>                        |                 |
| Exide Industries Ltd                           | 2.53            |
|  | <b>2.53</b>     |
| <b>BANKS</b>                                   |                 |
| ICICI Bank Ltd                                 | 7.61            |
| Federal Bank                                   | 3.56            |
| Axis Bank Ltd                                  | 1.81            |
| ING Vysya Bank Ltd.                            | 1.45            |
| Bank of Baroda                                 | 1.08            |
| Oriental Bank Of Commerce                      | 1.04            |
| Yes Bank Ltd                                   | 0.90            |
|  | <b>17.45</b>    |
| <b>CHEMICALS</b>                               |                 |
| Tata Chemicals Ltd                             | 1.27            |
|  | <b>1.27</b>     |
| <b>CONSTRUCTION</b>                            |                 |
| Simplex Infrastructures Ltd                    | 1.38            |
| Mahindra Lifespace Developers Ltd              | 1.24            |
|  | <b>2.62</b>     |
| <b>CONSTRUCTION PROJECT</b>                    |                 |
| Larsen And Toubro Ltd                          | 1.13            |
|  | <b>1.13</b>     |
| <b>CONSUMER NON DURABLES</b>                   |                 |
| ITC Ltd.                                       | 4.79            |
| GlaxoSmithkline Consumer Healthcare Ltd        | 2.18            |
|  | <b>6.97</b>     |
| <b>FERROUS METALS</b>                          |                 |
| Tata Steel Ltd                                 | 2.10            |
|  | <b>2.10</b>     |
| <b>FERTILISERS</b>                             |                 |
| Gujarat State Fert.& Chemicals Ltd.            | 1.24            |
|  | <b>1.24</b>     |
| <b>FINANCE</b>                                 |                 |
| Rural Electrification Corporation Ltd          | 2.08            |
| HDFC Ltd                                       | 2.07            |
| Infrastructure Development Finance Company Ltd | 1.44            |
|  | <b>5.59</b>     |
| <b>GAS</b>                                     |                 |
| GAIL India Ltd                                 | 0.93            |
|  | <b>0.93</b>     |

| PORTFOLIO ALLOCATION                |                 |
|-------------------------------------|-----------------|
| Scrip Name                          | % to Net Assets |
| <b>INDUSTRIAL CAPITAL GOODS</b>     |                 |
| Bharat Heavy Electricals Ltd.       | 1.09            |
|                                     | <b>1.09</b>     |
| <b>INDUSTRIAL PRODUCTS</b>          |                 |
| Max India Ltd.                      | 2.21            |
| Greaves Cotton Ltd                  | 1.07            |
|                                     | <b>3.28</b>     |
| <b>MEDIA &amp; ENTERTAINMENT</b>    |                 |
| Entertainment Network (India) Ltd   | 1.51            |
| Navneet Publications India Ltd.     | 1.50            |
| Zee Entertainment Enterprises Ltd.  | 0.78            |
|                                     | <b>3.79</b>     |
| <b>MINERALS/MINING</b>              |                 |
| Coal India Ltd                      | 0.92            |
|                                     | <b>0.92</b>     |
| <b>NON-FERROUS METALS</b>           |                 |
| Hindustan Zinc Ltd.                 | 1.88            |
| Hindalco Industries Ltd             | 1.58            |
|                                     | <b>3.46</b>     |
| <b>OIL</b>                          |                 |
| OIL INDIA Ltd.                      | 2.06            |
| Cairn India Ltd.                    | 1.38            |
|                                     | <b>3.44</b>     |
| <b>PETROLEUM PRODUCTS</b>           |                 |
| Reliance Industries Ltd             | 6.34            |
| Bharat Petroleum Corporation Ltd    | 2.85            |
|                                     | <b>9.19</b>     |
| <b>PHARMACEUTICALS</b>              |                 |
| Cadila Healthcare Ltd.              | 2.03            |
| Pfizer Ltd.                         | 1.58            |
|                                     | <b>3.61</b>     |
| <b>POWER</b>                        |                 |
| Power Grid Corporation of India Ltd | 2.25            |
| Tata Power Co.Ltd.                  | 2.08            |
| Orient Green Power Company Ltd      | 1.03            |
|                                     | <b>5.36</b>     |
| <b>SOFTWARE</b>                     |                 |
| Infosys Ltd.                        | 4.11            |
| Wipro Ltd                           | 3.01            |
| Tata Consultancy Services Ltd       | 2.62            |
|                                     | <b>9.74</b>     |
| <b>TELECOM - SERVICES</b>           |                 |
| Bharti Airtel Ltd.                  | 2.84            |
|                                     | <b>2.84</b>     |
| <b>Cash and Cash Equivalents</b>    |                 |
| <b>Total Net Assets</b>             | <b>100.00</b>   |
| <b>Source: M Fund</b>               |                 |

| Performance of Cumulative Option     |                    |                      |                         |                                    |   |                  |                             |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-----------------------------|
| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                             |
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # (Rs) |
| Since inception till June 30, 2012** | 10.00              | -0.66%               | 7.34%                   | 8.68%                              | 9,590   | 15,675           | 16,952                      |
| June 30, 2011 to June 30, 2012*      | 9.59               | -4.67%               | -7.79%                  | -7.51%                             | 9,533   | 9,221            | 9,249                       |
| June 30, 2010 to June 30, 2011*      | 10.06              | 1.62%                | 2.31%                   | 6.47%                              | 10,162  | 10,231           | 10,647                      |
| June 30, 2009 to June 30, 2010*      | 9.90               | 19.71%               | 27.41%                  | 22.13%                             | 11,971  | 12,741           | 12,213                      |

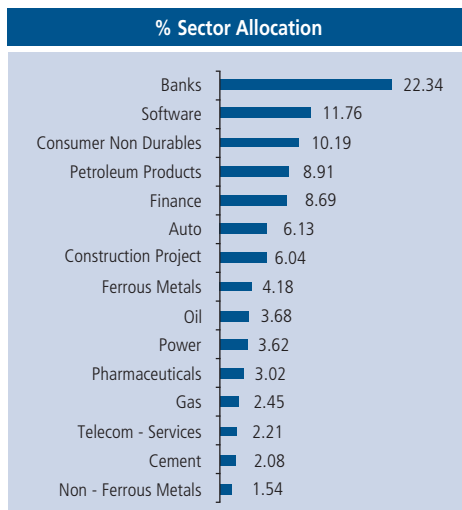
\*Absolute Returns \*\*CAGR Returns # S&P CNX 500 ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

| FUND DETAILS  |  |
|---|--|
| <b>NAV of Plans / Options</b><br>(as on 30 June 2012)                                       |  |
| Dividend Option   | 9.03   |
| Cumulative Option   | 12.72  |
| <b>Date of Inception :</b>  | April 19, 2007                               |
| <b>Volatility Measures*:</b>  |  |
| Standard Deviation  | 5.2776                                       |
| R-Squared   | 0.9805                                       |
| Beta  | 0.9645                                       |
| Sharpe Ratio#   | -0.0315                                      |
| *Source: ICRA MFIE  |  |
| #Risk free rate assumed to be 8.37%<br>(based on 3-months T-bill rate during last 3 months) |  |
| <b>Expense Ratio :</b>  | 2.50%  |
| <b>Portfolio Turnover :</b>   | 2.07   |
| <b>Options for Investment</b>   | Dividend (Payout/ Reinvestment) & Cumulative |
| <b>Minimum Investment</b>   | Rs. 5000 and in multiples of Re.1 thereafter |
| <b>Additional Investment</b>  | Rs. 1000 and in multiples of Re.1 thereafter |
| <b>Minimum Repurchase amount</b>  | Rs. 500 or 50 units                          |
| <b>Investment through SIP (Minimum Amount &amp; Installment)</b>                            | Rs. 1000 for 6 Months                        |
| <b>Fund Manager</b>   | Mr. Anant Deep Katare                        |
| <b>Benchmark</b>  | S&P CNX Nifty                                |
| <b>AAum (Rs. In lacs) Quarter ended June 30, 2012</b>                                       | 752.7 Source : AMFI                          |



Source: M Fund Industry Classification as per AMFI

| PORTFOLIO ALLOCATION                           |                 |
|--|-----------------|
| Scrip Name                                     | % to Net Assets |
| <b>AUTO</b>                                    |                 |
| Tata Motors Ltd.                               | 2.16            |
| Mahindra & Mahindra Ltd.                       | 1.94            |
| Tatamotors-Dvr-A-Ordy                          | 0.95            |
| Bajaj Auto Ltd.                                | 0.62            |
| Maruti Suzuki India Ltd.                       | 0.46            |
|  | <b>6.13</b>     |
| <b>BANKS</b>                                   |                 |
| ICICI Bank Ltd                                 | 7.93            |
| HDFC Bank Ltd                                  | 5.98            |
| State Bank of India                            | 4.87            |
| Axis Bank Ltd                                  | 2.50            |
| Punjab National Bank                           | 1.06            |
|  | <b>22.34</b>    |
| <b>CEMENT</b>                                  |                 |
| Grasim Industries Ltd                          | 2.08            |
|  | <b>2.08</b>     |
| <b>CONSTRUCTION PROJECT</b>                    |                 |
| Larsen And Toubro Ltd                          | 6.04            |
|  | <b>6.04</b>     |
| <b>CONSUMER NON DURABLES</b>                   |                 |
| ITC Ltd.                                       | 7.03            |
| Hindustan Unilever Ltd                         | 3.16            |
|  | <b>10.19</b>    |
| <b>FERROUS METALS</b>                          |                 |
| Tata Steel Ltd                                 | 2.14            |
| Jindal Steel and Power Ltd.                    | 2.04            |
|  | <b>4.18</b>     |
| <b>FINANCE</b>                                 |                 |
| HDFC Ltd                                       | 5.46            |
| Infrastructure Development Finance Company Ltd | 2.73            |
| Rural Electrification Corporation Ltd          | 0.50            |
|  | <b>8.69</b>     |
| <b>GAS</b>                                     |                 |
| GAIL India Ltd                                 | 1.36            |
| Petronet LNG Ltd                               | 1.09            |
|  | <b>2.45</b>     |
| <b>NON-FERROUS METALS</b>                      |                 |
| Hindustan Zinc Ltd.                            | 0.97            |
| Hindalco Industries Ltd                        | 0.57            |
|  | <b>1.54</b>     |

| PORTFOLIO ALLOCATION                   |                 |
|--|-----------------|
| Scrip Name                             | % to Net Assets |
| <b>OIL</b>                             |                 |
| Oil and Natural Gas Corporation Ltd    | 2.69            |
| Cairn India Ltd.                       | 0.99            |
|  | <b>3.68</b>     |
| <b>PETROLEUM PRODUCTS</b>              |                 |
| Reliance Industries Ltd                | 5.48            |
| Bharat Petroleum Corporation Ltd       | 2.44            |
| Hindustan Petroleum Corporation Ltd    | 0.99            |
|  | <b>8.91</b>     |
| <b>PHARMACEUTICALS</b>                 |                 |
| Dr.Reddys Laboratories Ltd.            | 2.00            |
| Cipla Ltd                              | 1.02            |
|  | <b>3.02</b>     |
| <b>POWER</b>                           |                 |
| Power Grid Corporation of India Ltd    | 1.42            |
| National Thermal Power Corporation Ltd | 1.17            |
| Tata Power Co.Ltd.                     | 1.03            |
|  | <b>3.62</b>     |
| <b>SOFTWARE</b>                        |                 |
| Infosys Ltd.                           | 6.25            |
| Tata Consultancy Services Ltd          | 4.57            |
| HCL Technologies Ltd                   | 0.94            |
|  | <b>11.76</b>    |
| <b>TELECOM - SERVICES</b>              |                 |
| Bharti Airtel Ltd.                     | 2.21            |
|  | <b>2.21</b>     |
| <b>Cash and Cash Equivalents</b>       |                 |
|  | <b>3.16</b>     |
| <b>Total Net Assets</b>                |                 |
|  | <b>100.00</b>   |
| <b>Source: M Fund</b>                  |                 |

| Dividend History  |                                     |                     |
|-------------------|-------------------------------------|---------------------|
|                   | NAV as on date of declaration (Rs.) | Quantum of Dividend |
| October 16, 2007  | 12.10                               | 0.80                |
| November 02, 2007 | 12.63                               | 1.00                |
| December 11, 2007 | 12.49                               | 1.10                |

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

| Performance of Cumulative Option     |                    |                      |                         |                                    |   |                  |                               |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-------------------------------|
| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                               |
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # # (Rs) |
| Since inception till June 30, 2012** | 10.00              | 4.73%                | 5.49%                   | 4.86%                              | 12,720  | 13,205           | 12,798                        |
| June 30, 2011 to June 30, 2012*      | 12.72              | -6.74%               | -6.53%                  | -7.51%                             | 9,326   | 9,347            | 9,249                         |
| June 30, 2010 to June 30, 2011*      | 13.64              | 3.10%                | 6.30%                   | 6.47%                              | 10,310  | 10,630           | 10,647                        |
| June 30, 2009 to June 30, 2010*      | 13.23              | 19.40%               | 23.80%                  | 22.13%                             | 11,940  | 12,380           | 12,213                        |

\*Absolute Returns \*\*CAGR Returns # S&P CNX Nifty ## BSE Sensex

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception. Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

**Investment objective and classification: L&T Hedged Equity Fund (an Open Ended Equity Scheme):** To generate long term capital appreciation by investing in equity, equity related and derivative instruments. The fund seeks to minimize risk by use of hedging instruments such as index and stock derivative instruments. The aim is to generate returns with a lower volatility.

**Load Structure:** Entry Load - Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 4. Refer page no. 23 for schemes currently managed by Mr. Anant Deep Katare (fund manager)



## FUND DETAILS

### NAV of Plans / Options

(as on 30 June 2012)

|                   |       |
|-------------------|-------|
| Dividend Option   | 12.04 |
| Cumulative Option | 14.05 |

**Date of Inception :** November 18, 2005

### Volatility Measures\*:

|                    |         |
|--------------------|---------|
| Standard Deviation | 5.3514  |
| R-Squared          | 0.9344  |
| Beta               | 0.9548  |
| Sharpe Ratio#      | -0.0199 |

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.37%  
(based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**Portfolio Turnover :** 2.47

**Options for Investment** Dividend (Payout/ Reinvestment) & Cumulative

**Minimum Investment** Rs.500 or 50 units and in multiples of Rs.500 thereafter

**Additional Investment** Rs.500 and in multiples of Rs.500 thereafter

**Minimum Repurchase amount** Rs. 500

**Investment through SIP (Minimum Amount & Installment)** Rs.500 for 12 Months or Rs. 1000 for 6 Months

**Fund Manager** Mr. Anant Deep Katare

**Benchmark** S&P CNX Nifty

**AAum (Rs. In lacs) Quarter-ended June 30, 2012** 2726.04 **Source : AMFI**

## PORTFOLIO ALLOCATION

| Scrip Name | % to Net Assets |
|------------|-----------------|
|------------|-----------------|

### AUTO

|                          |             |
|--------------------------|-------------|
| Tata Motors Ltd.         | 3.23        |
| Mahindra & Mahindra Ltd. | 1.83        |
| Tatamotors-Dvr-A-OrdY    | 0.95        |
| Bajaj Auto Ltd.          | 0.46        |
| <b>Total</b>             | <b>6.47</b> |

### BANKS

|                              |              |
|------------------------------|--------------|
| ICICI Bank Ltd               | 7.57         |
| HDFC Bank Ltd                | 5.15         |
| State Bank of India          | 4.83         |
| Axis Bank Ltd                | 2.62         |
| Punjab National Bank         | 1.04         |
| The Jammu & Kashmir Bank Ltd | 1.02         |
| ING Vysya Bank Ltd.          | 1.00         |
| <b>Total</b>                 | <b>23.23</b> |

### CEMENT

|                       |             |
|-----------------------|-------------|
| Grasim Industries Ltd | 1.03        |
| <b>Total</b>          | <b>1.03</b> |

### CONSTRUCTION PROJECT

|                       |             |
|-----------------------|-------------|
| Larsen And Toubro Ltd | 5.16        |
| Engineers India Ltd   | 0.87        |
| <b>Total</b>          | <b>6.03</b> |

### CONSUMER NON DURABLES

|                        |              |
|------------------------|--------------|
| ITC Ltd.               | 6.60         |
| Hindustan Unilever Ltd | 3.47         |
| Nestle India Ltd       | 1.42         |
| <b>Total</b>           | <b>11.49</b> |

### FERROUS METALS

|                             |             |
|-----------------------------|-------------|
| Tata Steel Ltd              | 2.05        |
| Jindal Steel and Power Ltd. | 1.98        |
| <b>Total</b>                | <b>4.03</b> |

### FINANCE

|  |             |
|--|-------------|
| HDFC Ltd                                       | 3.97        |
| Infrastructure Development Finance Company Ltd | 2.61        |
| <b>Total</b>                                   | <b>6.58</b> |

### GAS

|                  |             |
|------------------|-------------|
| Petronet LNG Ltd | 1.55        |
| GAIL India Ltd   | 1.25        |
| <b>Total</b>     | <b>2.80</b> |

### MEDIA & ENTERTAINMENT

|                                    |             |
|------------------------------------|-------------|
| Dish TV India Ltd                  | 0.79        |
| Zee Entertainment Enterprises Ltd. | 0.64        |
| <b>Total</b>                       | <b>1.43</b> |

### NON-FERROUS METALS

|                         |             |
|-------------------------|-------------|
| Hindustan Zinc Ltd.     | 1.84        |
| Hindalco Industries Ltd | 0.47        |
| <b>Total</b>            | <b>2.31</b> |

## PORTFOLIO ALLOCATION

| Scrip Name | % to Net Assets |
|------------|-----------------|
|------------|-----------------|

### OIL

|                                     |             |
|-------------------------------------|-------------|
| Oil and Natural Gas Corporation Ltd | 1.87        |
| Cairn India Ltd.                    | 0.89        |
| <b>Total</b>                        | <b>2.76</b> |

### PETROLEUM PRODUCTS

|                                     |             |
|-------------------------------------|-------------|
| Reliance Industries Ltd             | 5.22        |
| Bharat Petroleum Corporation Ltd    | 2.38        |
| Hindustan Petroleum Corporation Ltd | 0.95        |
| <b>Total</b>                        | <b>8.55</b> |

### PHARMACEUTICALS

|                             |             |
|-----------------------------|-------------|
| Dr.Reddys Laboratories Ltd. | 1.93        |
| IPCA Laboratories Ltd       | 1.29        |
| Divi Laboratories Limited   | 1.24        |
| Cipla Ltd                   | 1.00        |
| <b>Total</b>                | <b>5.46</b> |

### POWER

|  |             |
|--|-------------|
| Tata Power Co.Ltd.                     | 1.15        |
| Power Grid Corporation of India Ltd    | 1.13        |
| National Thermal Power Corporation Ltd | 1.09        |
| <b>Total</b>                           | <b>3.37</b> |

### SOFTWARE

|                               |              |
|-------------------------------|--------------|
| Infosys Ltd.                  | 5.79         |
| Tata Consultancy Services Ltd | 4.12         |
| HCL Technologies Ltd          | 0.93         |
| <b>Total</b>                  | <b>10.84</b> |

### TELECOM - SERVICES

|                    |             |
|--------------------|-------------|
| Bharti Airtel Ltd. | 1.99        |
| <b>Total</b>       | <b>1.99</b> |

**Cash and Cash Equivalents** 1.63

**Total Net Assets** 100.00

Source: M Fund

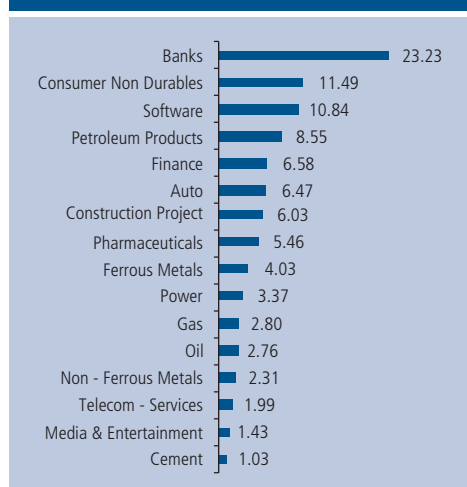
## Dividend History

|                  | NAV as on date of declaration (Rs.) | Quantum of Dividend |
|------------------|-------------------------------------|---------------------|
| March 05, 2012   | 13.09                               | 1.00                |
| January 22, 2007 | 14.22                               | 1.00                |

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable

## % Sector Allocation



Source: M Fund Industry Classification as per AMFI

## Performance of Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns ## (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                              |
|--------------------------------------|--------------------|----------------------|-------------------------|-------------------------------------|---|------------------|------------------------------|
|                                      |                    |                      |                         |                                     | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark ## (Rs) |
| Since inception till June 30, 2012** | 10.05              | 5.19%                | 11.16%                  | 11.09%                              | 13,980  | 20,148           | 20,065                       |
| June 30, 2011 to June 30, 2012*      | 14.05              | -8.77%               | -6.53%                  | -7.51%                              | 9,123   | 9,347            | 9,249                        |
| June 30, 2010 to June 30, 2011*      | 15.40              | 0.20%                | 6.30%                   | 6.47%                               | 10,020  | 10,630           | 10,647                       |
| June 30, 2009 to June 30, 2010*      | 15.37              | 28.08%               | 23.80%                  | 22.13%                              | 12,808  | 12,380           | 12,213                       |

\*Absolute Returns \*\*CAGR Returns # S&P CNX Nifty ## BSE Sensex

**^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment.** Since inception returns are computed on Rs. 10.05 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

**Investment objective and classification: L&T Tax Saver Fund (an Open Ended Equity Linked Tax Savings Scheme):** To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investors to get income tax rebate as per the prevailing Tax Laws and subject to applicable condition.

**Load Structure:** Entry Load – Nil. Exit Load – Nil

Total Schemes managed by the Fund Manager is 4. Refer page no. 23 for schemes currently managed by Mr. Anant Deep Katare (fund manager)

## FUND DETAILS

### NAV of Plans / Options

(as on 30 June 2012)

|                            |                |
|----------------------------|----------------|
| Dividend                   | 11.99          |
| Cumulative                 | 18.88          |
| <b>Date of Inception :</b> | March 27, 2009 |

### Volatility Measures\*:

|                    |        |
|--------------------|--------|
| Standard Deviation | 5.3465 |
| R-Squared          | 0.8704 |
| Beta               | 0.9257 |
| Sharpe Ratio#      | 0.0781 |

\*Source: ICRA MFIE

 #Risk free rate assumed to be 8.37%  
 (based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**Portfolio Turnover :** 1.89

### Options for Investment

Dividend Payout and Cumulative

### Minimum Investment

Not Applicable, as the Scheme is close ended in nature.

### Additional Investment

Not Applicable, as the Scheme is close ended in nature.

### Minimum Repurchase amount

A minimum of Rs. 500/- per application and in multiples of Rs. 500/-.

### Investment through SIP (Minimum Amount & Installment)

Not Available

### Fund Manager

Mr. Anant Deep Katare

### Benchmark

BSE 200

### AAum (Rs. In lacs) Quarter ended June 30, 2012

 249.95 **Source : AMFI**

## PORTFOLIO ALLOCATION

| Scrip Name | % to Net Assets |
|------------|-----------------|
|------------|-----------------|

### AUTO

|                          |             |
|--------------------------|-------------|
| Mahindra & Mahindra Ltd. | 2.58        |
| Tata Motors Ltd.         | 2.19        |
| Maruti Suzuki India Ltd. | 0.49        |
| Bajaj Auto Ltd.          | 0.46        |
|                          | <b>5.72</b> |

### AUTO ANCILLARIES

|                        |             |
|------------------------|-------------|
| Sundram Fasteners Ltd. | 1.04        |
|                        | <b>1.04</b> |

### BANKS

|                              |              |
|------------------------------|--------------|
| ICICI Bank Ltd               | 7.88         |
| State Bank of India          | 4.77         |
| Corporation Bank             | 2.55         |
| Axis Bank Ltd                | 1.97         |
| Oriental Bank Of Commerce    | 1.33         |
| Punjab National Bank         | 1.06         |
| The Jammu & Kashmir Bank Ltd | 1.04         |
|                              | <b>20.60</b> |

### CEMENT

|                                    |             |
|------------------------------------|-------------|
| Century Textiles & Industries Ltd. | 1.37        |
|                                    | <b>1.37</b> |

### CONSTRUCTION

|                                    |             |
|------------------------------------|-------------|
| Mahindra Lifespace Developers Ltd  | 2.75        |
| Jaiprakash Associates Ltd.         | 1.76        |
| IRB Infrastructure Developers Ltd. | 0.94        |
|                                    | <b>5.45</b> |

### CONSUMER NON DURABLES

|                              |              |
|------------------------------|--------------|
| ITC Ltd.                     | 5.78         |
| Bajaj Corp Ltd               | 2.89         |
| Godrej Consumer Products Ltd | 2.77         |
|                              | <b>11.44</b> |

### FERROUS METALS

|                             |             |
|-----------------------------|-------------|
| Tata Steel Ltd              | 2.32        |
| Jindal Steel and Power Ltd. | 1.03        |
|                             | <b>3.35</b> |

### FINANCE

|                                       |             |
|---------------------------------------|-------------|
| Rural Electrification Corporation Ltd | 2.20        |
|                                       | <b>2.20</b> |

### GAS

|                  |             |
|------------------|-------------|
| Petronet LNG Ltd | 3.13        |
| GAIL India Ltd   | 1.78        |
|                  | <b>4.91</b> |

### MEDIA & ENTERTAINMENT

|                                 |             |
|---------------------------------|-------------|
| Navneet Publications India Ltd. | 2.39        |
|                                 | <b>2.39</b> |

## PORTFOLIO ALLOCATION

| Scrip Name | % to Net Assets |
|------------|-----------------|
|------------|-----------------|

### NON-FERROUS METALS

|                         |             |
|-------------------------|-------------|
| Hindustan Zinc Ltd.     | 2.29        |
| Hindalco Industries Ltd | 0.86        |
|                         | <b>3.15</b> |

### OIL

|                                     |             |
|-------------------------------------|-------------|
| Oil and Natural Gas Corporation Ltd | 2.40        |
| Cairn India Ltd.                    | 1.55        |
|                                     | <b>3.95</b> |

### PETROLEUM PRODUCTS

|                                     |              |
|-------------------------------------|--------------|
| Reliance Industries Ltd             | 6.28         |
| Bharat Petroleum Corporation Ltd    | 3.29         |
| Hindustan Petroleum Corporation Ltd | 1.93         |
|                                     | <b>11.50</b> |

### PHARMACEUTICALS

|                       |             |
|-----------------------|-------------|
| IPCA Laboratories Ltd | 2.27        |
| Lupin Ltd             | 1.02        |
|                       | <b>3.29</b> |

### POWER

|  |             |
|--|-------------|
| Tata Power Co.Ltd.                     | 2.47        |
| Power Grid Corporation of India Ltd    | 2.34        |
| National Thermal Power Corporation Ltd | 1.41        |
|  | <b>6.22</b> |

### SOFTWARE

|                         |             |
|-------------------------|-------------|
| NIIT Technologies Ltd.  | 3.90        |
| Persistent Systems Ltd. | 2.41        |
| MindTree Ltd.           | 2.04        |
|                         | <b>8.35</b> |

### TELECOM - SERVICES

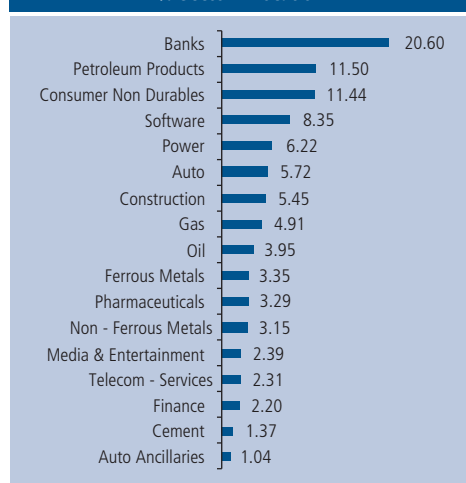
|                    |             |
|--------------------|-------------|
| Bharti Airtel Ltd. | 2.31        |
|                    | <b>2.31</b> |

### Cash and Cash Equivalents

|                         |               |
|-------------------------|---------------|
| <b>Total Net Assets</b> | <b>100.00</b> |
|-------------------------|---------------|

**Source: M Fund**

## % Sector Allocation


**Source: M Fund**
**Industry Classification as per AMFI**

## Performance of Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                               |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-------------------------------|
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # # (Rs) |
| Since inception till June 30, 2012** | 10.00              | 21.50%               | 20.28%                  | 18.39%                             | 18,880  | 18,265           | 17,346                        |
| June 30, 2011 to June 30, 2012*      | 18.88              | -5.03%               | -7.63%                  | -7.51%                             | 9,497   | 9,237            | 9,249                         |
| June 30, 2010 to June 30, 2011*      | 19.88              | -4.01%               | 2.96%                   | 6.47%                              | 9,599   | 10,296           | 10,647                        |
| June 30, 2009 to June 30, 2010*      | 20.71              | 55.83%               | 27.22%                  | 22.13%                             | 15,583  | 12,722           | 12,213                        |

\*Absolute Returns \*\*CAGR Returns # BSE 200 ## BSE Sensex

**^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment.** Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

**Investment Objective and Classification : L&T Tax Advantage Fund – Series I (A 10 year Close Ended Equity Linked Saving Scheme, subject to a lock in for a period of three years from date of allotment).** The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities and also enabling investors to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions. The investment policies shall be framed in accordance with SEBI (Mutual Funds) Regulations, 1996 and rules and guidelines for Equity Linked Savings Scheme (ELSS),

2005 (and modifications to them).

**Load Structure:** Entry Load : Nil Exit Load : Nil

Total Schemes managed by the Fund Manager is 4. Refer page no. 23 for schemes currently managed by Mr. Anant Deep Katare (fund manager)

## FUND DETAILS

### NAV of Plans / Options

(as on 30 June 2012)

|                   |      |
|-------------------|------|
| Dividend Option   | 5.97 |
| Cumulative Option | 5.97 |

**Date of Inception :** September 27, 2007

### Volatility Measures\*:

|                    |         |
|--------------------|---------|
| Standard Deviation | 5.7948  |
| R-Squared          | 0.8913  |
| Beta               | 1.0097  |
| Sharpe Ratio#      | -0.1475 |

\*Source: ICRA MFIE

 #Risk free rate assumed to be 8.37%  
 (based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**Portfolio Turnover :** 0.81

### Options for Investment

 Dividend (Payout/  
 Reinvestment) &  
 Cumulative

### Minimum Investment

 Rs. 5000/- and in  
 multiples of Re. 1  
 thereafter

### Additional Investment

 Rs. 1000/- and in  
 multiples of Re. 1  
 thereafter

### Minimum Repurchase amount

Rs.500 or 50 units

### Investment through SIP (Minimum Amount & Installment)

Rs.1000 for 6 Months

### Fund Manager

Mr. Pankaj Gupta

### Benchmark

S&amp;P CNX Nifty

### AAum (Rs. In lacs) Quarter ended June 30, 2012

 3067.03 **Source : AMFI**

## PORTFOLIO ALLOCATION

| Scrip Name | % to Net Assets |
|------------|-----------------|
|------------|-----------------|

### AUTO ANCILLARIES

|                        |             |
|------------------------|-------------|
| Kesoram Industries Ltd | 1.90        |
|                        | <b>1.90</b> |

### BANKS

|                     |              |
|---------------------|--------------|
| ICICI Bank Ltd      | 8.20         |
| State Bank of India | 4.74         |
| Axis Bank Ltd       | 3.05         |
| Bank of Baroda      | 2.86         |
|                     | <b>18.85</b> |

### CEMENT

|                                    |             |
|------------------------------------|-------------|
| Mangalam Cement Ltd.               | 2.61        |
| Madras Cements Ltd                 | 1.06        |
| Century Textiles & Industries Ltd. | 1.05        |
|                                    | <b>4.72</b> |

### CONSTRUCTION

|                             |             |
|-----------------------------|-------------|
| Jaiprakash Associates Ltd.  | 1.64        |
| Simplex Infrastructures Ltd | 1.04        |
|                             | <b>2.68</b> |

### CONSTRUCTION PROJECT

|                       |             |
|-----------------------|-------------|
| Larsen And Toubro Ltd | 4.47        |
| Engineers India Ltd   | 1.28        |
|                       | <b>5.75</b> |

### ENGINEERING

|                    |             |
|--------------------|-------------|
| Va Tech Wabag Ltd. | 0.99        |
|                    | <b>0.99</b> |

### FERROUS METALS

|                |             |
|----------------|-------------|
| Tata Steel Ltd | 1.17        |
|                | <b>1.17</b> |

### FINANCE

|  |             |
|--|-------------|
| HDFC Ltd                                       | 4.94        |
| Rural Electrification Corporation Ltd          | 2.03        |
| Infrastructure Development Finance Company Ltd | 1.91        |
|  | <b>8.88</b> |

### GAS

|                             |             |
|-----------------------------|-------------|
| Gujarat State Petronet Ltd. | 1.12        |
|                             | <b>1.12</b> |

### INDUSTRIAL CAPITAL GOODS

|                                |             |
|--------------------------------|-------------|
| Bharat Electronics Ltd.        | 1.71        |
| Bharat Heavy Electricals Ltd.  | 1.63        |
| Gujarat Apollo Industries Ltd. | 0.79        |
| Siemens Ltd                    | 0.59        |
| Crompton Greaves Ltd           | 0.57        |
| Tecpro Systems Ltd.            | 0.29        |
|                                | <b>5.58</b> |

## PORTFOLIO ALLOCATION

| Scrip Name | % to Net Assets |
|------------|-----------------|
|------------|-----------------|

### INDUSTRIAL PRODUCTS

|                    |             |
|--------------------|-------------|
| Cummins India Ltd  | 0.89        |
| Greaves Cotton Ltd | 0.56        |
|                    | <b>1.45</b> |

### MINERALS/MINING

|                                 |             |
|---------------------------------|-------------|
| Coal India Ltd                  | 3.03        |
| Gujarat Mineral Dev. Corp. Ltd. | 1.95        |
|                                 | <b>4.98</b> |

### NON-FERROUS METALS

|                         |             |
|-------------------------|-------------|
| Hindalco Industries Ltd | 2.05        |
|                         | <b>2.05</b> |

### OIL

|                                     |             |
|-------------------------------------|-------------|
| Cairn India Ltd.                    | 2.31        |
| Oil and Natural Gas Corporation Ltd | 2.14        |
|                                     | <b>4.45</b> |

### PETROLEUM PRODUCTS

|                                  |             |
|----------------------------------|-------------|
| Reliance Industries Ltd          | 4.88        |
| Bharat Petroleum Corporation Ltd | 2.39        |
|                                  | <b>7.27</b> |

### POWER

|  |              |
|--|--------------|
| National Thermal Power Corporation Ltd | 5.34         |
| Power Grid Corporation of India Ltd    | 5.22         |
| Tata Power Co.Ltd.                     | 2.31         |
| KEC International Ltd.                 | 1.37         |
| NHPC Ltd.                              | 0.64         |
|  | <b>14.88</b> |

### TELECOM - SERVICES

|                    |             |
|--------------------|-------------|
| Bharti Airtel Ltd. | 4.26        |
|                    | <b>4.26</b> |

### TRANSPORTATION

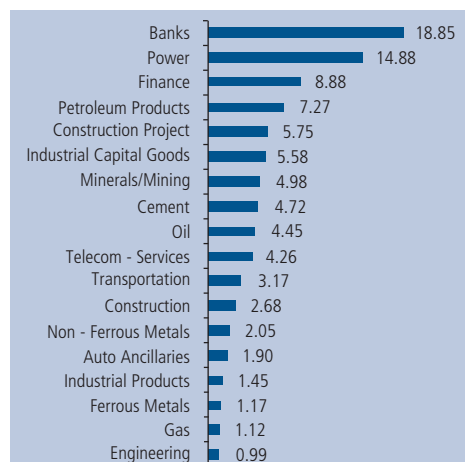
|                         |             |
|-------------------------|-------------|
| Gateway Distriparks Ltd | 3.17        |
|                         | <b>3.17</b> |

### Cash and Cash Equivalents

|                         |               |
|-------------------------|---------------|
| <b>Total Net Assets</b> | <b>100.00</b> |
|-------------------------|---------------|

**Source: M Fund**

## % Sector Allocation


**Source: M Fund Industry Classification as per AMFI**

## Performance of Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                               |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-------------------------------|
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # # (Rs) |
| Since inception till June 30, 2012** | 10.00              | -10.27%              | 1.14%                   | 0.34%                              | 5,970   | 10,557           | 10,163                        |
| June 30, 2011 to June 30, 2012*      | 5.97               | -12.46%              | -6.53%                  | -7.51%                             | 8,754   | 9,347            | 9,249                         |
| June 30, 2010 to June 30, 2011*      | 6.82               | -10.73%              | 6.30%                   | 6.47%                              | 8,927   | 10,630           | 10,647                        |
| June 30, 2009 to June 30, 2010*      | 7.64               | 12.52%               | 23.80%                  | 22.13%                             | 11,252  | 12,380           | 12,213                        |

\*Absolute Returns \*\*CAGR Returns # S&amp;P CNX Nifty ## BSE Sensex

**^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment.** Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

**Investment objective and classification: L&T Infrastructure Fund (an open ended equity scheme):** To generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.

**Load Structure:** Entry Load - Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

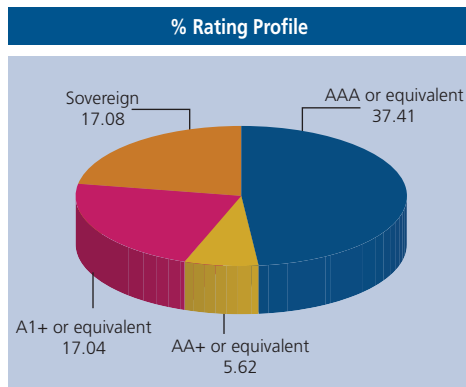
Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Mr. Pankaj Gupta (fund manager)

# L&T Monthly Income Plan

(Monthly Income is not assured and is subject to the availability of distributable surplus)

Data as on June 30, 2012

| FUND DETAILS   |  |
|--|--|
| <b>NAV of Plans / Options</b><br>(as on 30 June 2012)            |  |
| Monthly Dividend Option  | 11.3459  |
| Quarterly Dividend Option  | 11.4512  |
| Cumulative Option:   | 21.1983  |
| <b>Date of Inception :</b>                                       | July 31, 2003  |
| <b>Expense Ratio :</b>   | 2.25%  |
| <b>Plan :</b>  | Regular and institutional  |
| <b>Options for Investment</b>                                    | Quarterly Dividend (Reinvestment and Payout), Monthly Dividend (Reinvestment and Payout), Bonus and Cumulative |
| <b>Minimum Investment</b>  | Rs. 5000 (Cum.) and in multiples of Re.1 thereafter, Rs. 10,000 (Div.) and in multiples of Re.1 thereafter     |
| <b>Additional Investment</b>                                     | Rs. 1000 (Cum.) and in multiples of Re.1 thereafter, Rs. 1000 (Div.) and in multiples of Re.1 thereafter       |
| <b>Minimum Repurchase amount</b>                                 | Rs.500 or 50 units   |
| <b>Investment through SIP (Minimum Amount &amp; Installment)</b> | Rs.1000 for 6 Months   |
| <b>Fund Manager</b>  | Ms. Shobheta Manglik (For Debt Portion)<br>Mr. Pankaj Gupta (For Equity Portion)                               |
| <b>Benchmark:</b>  | CRISIL MIP Blended Fund Index  |
| <b>AAUm (Rs. In lacs) Quarter ended June 30, 2012</b>            | 8228.52 <b>Source : AMFI</b>   |
| <b>Average Maturity</b>  | 1,176.32 days  |
| <b>Duration</b>  | 2.61 years   |
| <b>Modified Duration</b>   | 2.40 years   |



**Investment objective and classification:** L&T Monthly Income Plan (Monthly Income is not assured and is subject to the availability of distributable surplus) (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 will be 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.

**Load Structure:** Entry Load – Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no.23 for schemes currently managed by Mr. Pankaj Gupta (Fund manager for equity portion)

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik (Fund manager for debt portion)

| PORTFOLIO ALLOCATION                    |                 |
|---|-----------------|
| Issuer                                  | % to Net Assets |
| <b>AUTO ANCILLARIES</b>                 |                 |
| Banco Products (India) Ltd.             | 0.24            |
|   | <b>0.24</b>     |
| <b>BANKS</b>                            |                 |
| HDFC Bank Ltd                           | 1.17            |
| ICICI Bank Ltd                          | 1.13            |
| State Bank of India                     | 0.74            |
| Federal Bank                            | 0.28            |
| Axis Bank Ltd                           | 0.28            |
| Yes Bank Ltd                            | 0.25            |
| Oriental Bank Of Commerce               | 0.21            |
|   | <b>4.06</b>     |
| <b>CONSTRUCTION PROJECT</b>             |                 |
| Larsen And Toubro Ltd                   | 0.47            |
| National Buildings Construction Ltd     | 0.11            |
|   | <b>0.58</b>     |
| <b>CONSUMER NON DURABLES</b>            |                 |
| ITC Ltd.                                | 1.45            |
| Hindustan Unilever Ltd                  | 0.97            |
| Dabur India Ltd                         | 0.31            |
|   | <b>2.73</b>     |
| <b>DIVERSIFIED CONSUMER SERVICES</b>    |                 |
| MT Educare Ltd.                         | 0.10            |
|   | <b>0.10</b>     |
| <b>FERROUS METALS</b>                   |                 |
| Tata Steel Ltd                          | 0.16            |
|   | <b>0.16</b>     |
| <b>FERTILISERS</b>                      |                 |
| Zuari Holdings Ltd.                     | 0.22            |
|   | <b>0.22</b>     |
| <b>FINANCE</b>                          |                 |
| HDFC Ltd                                | 0.82            |
| Infrastructure Development Fin Co. Ltd. | 0.34            |
|   | <b>1.16</b>     |
| <b>GAS</b>                              |                 |
| Gujarat State Petronet Ltd.             | 0.25            |
|   | <b>0.25</b>     |
| <b>INDUSTRIAL PRODUCTS</b>              |                 |
| Polyplex Corporation Ltd                | 0.41            |
|   | <b>0.41</b>     |
| <b>MEDIA &amp; ENTERTAINMENT</b>        |                 |
| Navneet Publications India Ltd.         | 0.60            |
| Dish TV India Ltd                       | 0.48            |
| Hindustan Media Ventures Ltd.           | 0.09            |
| HT Media Ltd.                           | 0.07            |
|   | <b>1.24</b>     |
| <b>NON-FERROUS METALS</b>               |                 |
| Hindalco Industries Ltd                 | 0.30            |
|   | <b>0.30</b>     |
| <b>OIL</b>                              |                 |
| Oil and Natural Gas Corporation Ltd     | 0.67            |
|   | <b>0.67</b>     |
| <b>PETROLEUM PRODUCTS</b>               |                 |
| Reliance Industries Ltd                 | 1.20            |
|   | <b>1.20</b>     |
| <b>PHARMACEUTICALS</b>                  |                 |
| Pfizer Ltd.                             | 0.41            |
| Cipla Ltd                               | 0.24            |
|   | <b>0.65</b>     |
| <b>POWER</b>                            |                 |
| Tata Power Co.Ltd.                      | 0.12            |
|   | <b>0.12</b>     |

| PORTFOLIO ALLOCATION                |                 |
|-------------------------------------|-----------------|
| Issuer                              | % to Net Assets |
| <b>SOFTWARE</b>                     |                 |
| Infosys Ltd.                        | 0.86            |
|                                     | <b>0.86</b>     |
| <b>TELECOM - SERVICES</b>           |                 |
| Bharti Airtel Ltd.                  | 0.59            |
|                                     | <b>0.59</b>     |
| <b>CORPORATE DEBT</b>               |                 |
| ICICI Bank Ltd                      | 11.42           |
| Tata Sons Ltd.                      | 6.24            |
| LIC Housing Finance Ltd             | 5.56            |
| Power Grid Corporation of India Ltd | 5.13            |
| Reliance Ports and Terminals Ltd    | 3.18            |
| Rural Electrification Corporation   | 3.11            |
| HDFC Ltd                            | 2.77            |
| First Blue Home Finance Ltd         | 2.32            |
| Shriram Transport Finance Co Ltd    | 2.18            |
| Kotak Mahindra Prime Ltd            | 1.12            |
|                                     | <b>43.03</b>    |
| <b>MONEY MARKET INSTRUMENTS</b>     |                 |
| South Indian Bank Ltd.              | 6.01            |
| Bank of India                       | 5.23            |
| Kotak Mahindra Bank Ltd             | 4.29            |
| Andhra Bank                         | 1.51            |
|                                     | <b>17.04</b>    |
| <b>GOVT. DATED SECURITIES</b>       |                 |
| 8.19% - CG - 16 Jan 2020            | 6.59            |
| 9.15% - CG - 14 Nov 2024            | 4.60            |
| 8.28% - CG - 15 Feb 2032            | 3.03            |
| 8.15% - CG - 11 Jun 2022            | 2.86            |
|                                     | <b>17.08</b>    |
| <b>Cash and Cash Equivalents</b>    |                 |
|                                     | <b>7.31</b>     |
| <b>Total Net Assets</b>             | <b>100.00</b>   |

Source: M Fund

| Dividend History                    |                                     |                                     |                                 |
|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| Date of Declaration                 | NAV as on date of declaration (Rs.) | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
| <b>Regular - Monthly Dividend</b>   |                                     |                                     |                                 |
| 25-Jun-12                           | 11.3390                             | 0.044                               | 0.0378                          |
| 25-May-12                           | 11.2347                             | 0.044                               | 0.0378                          |
| 25 April-12                         | 11.3274                             | 0.044                               | 0.0378                          |
| 26 Mar-12                           | 11.2666                             | 0.044                               | 0.0378                          |
| 27 Feb-12                           | 11.2842                             | 0.044                               | 0.0378                          |
| <b>Regular - Quarterly Dividend</b> |                                     |                                     |                                 |
| 27-Jun-12                           | 11.5558                             | 0.1321                              | 0.1133                          |
| 27-Mar-12                           | 11.4955                             | 0.1321                              | 0.1133                          |
| 27-Dec-11                           | 11.3171                             | 0.1586                              | 0.1359                          |

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

(Monthly income/ dividend is not assured and subject to availability of distributable surplus.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

| Performance of Cumulative Option     |                    |                      |                         |                                    |   |                  |                               |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-------------------------------|
| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                               |
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # # (Rs) |
| Since inception till June 30, 2012** | 10.0000            | 8.78%                | 7.68%                   | 4.69%                              | 21,198  | 19,356           | 15,051                        |
| June 30, 2011 to June 30, 2012*      | 21.1983            | 6.42%                | 6.54%                   | 7.10%                              | 10,642  | 10,654           | 10,710                        |
| June 30, 2010 to June 30, 2011*      | 19.9186            | 4.76%                | 5.03%                   | 1.79%                              | 10,476  | 10,503           | 10,179                        |
| June 30, 2009 to June 30, 2010*      | 19.0133            | 7.74%                | 7.66%                   | 3.43%                              | 10,774  | 10,766           | 10,343                        |

\*Absolute Returns \*\*CAGR Returns # CRISIL MIP Blended Index ## Crisil 10 Year Gilt Index

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

# L&T MIP -Wealth Builder Fund

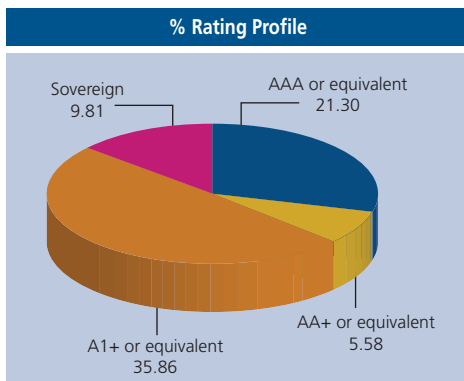
(Monthly Income is not assured and is subject to the availability of distributable surplus)

Data as on June 30, 2012



| FUND DETAILS   |   |
|--|---|
| <b>NAV of Plans / Options</b><br>(as on 30 June 2012)            |   |
| Growth   | 10.4097   |
| Monthly Dividend   | 10.4097   |
| Quarterly Dividend   | 10.4097   |
| <b>Date of Inception :</b>                                       | October 18, 2011  |
| <b>Expense Ratio :</b>   | 2.25%   |
| <b>Options for Investment</b>                                    | Monthly Dividend (Reinvestment and Payout), Quarterly Dividend (Reinvestment and Payout) and Growth                                 |
| <b>Minimum Investment</b>  | Rs. 5000 (Growth) and in multiples of Re.1 thereafter, Rs. 10000 (Monthly / Quarterly Dividend) and in multiples of Re.1 thereafter |
| <b>Additional Investment</b>                                     | Rs. 1000 for all option and in multiples of Re.1 thereafter   |
| <b>Minimum Repurchase amount</b>                                 | Rs.500 or 50 units  |
| <b>Investment through SIP (Minimum Amount &amp; Installment)</b> | Rs.1000 for 6 Months  |
| <b>Fund Manager</b>  | Ms. Shobheta Manglik (For Debt Portion) & Mr. Pankaj Gupta (For Equity Portion)   |
| <b>Benchmark</b>   | CRISIL MIP Blended Fund Index   |
| <b>AAum (Rs. In lacs) Quarter ended June 30, 2012</b>            | 8945.35 <b>Source : AMFI</b>  |

|                          |             |
|--------------------------|-------------|
| <b>Average Maturity</b>  | 845.92 days |
| <b>Duration</b>          | 2.12 years  |
| <b>Modified Duration</b> | 1.95 years  |



Since the scheme is in existence for less than one year, past performance shall not be provided pursuant to SEBI circular August 22, 2011

**Investment Objective and Classification: L&T MIP Wealth Builder Fund** (An open-ended income scheme): The primary investment objective is to generate monthly income through investments in a range of Debt, Equity and Money Market Instruments. Income will be 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.

**Load Structure:** Entry Load – Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no.23 for schemes currently managed by Mr. Pankaj Gupta w.e.f March 30, 2012.

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik w.e.f March 30, 2012.

| PORTFOLIO ALLOCATION                   |                 |
|--|-----------------|
| Issuer                                 | % to Net Assets |
| <b>AUTO</b>                            |                 |
| Mahindra & Mahindra Ltd.               | 0.89            |
| Tatamotors-Dvr-A-Ord                   | 0.89            |
| Maruti Suzuki India Ltd.               | 0.42            |
|  | <b>2.20</b>     |
| <b>AUTO ANCILLARIES</b>                |                 |
| Balkrishna Industries Ltd              | 0.63            |
|  | <b>0.63</b>     |
| <b>BANKS</b>                           |                 |
| ICICI Bank Ltd                         | 1.87            |
| HDFC Bank Ltd                          | 1.36            |
| Federal Bank                           | 1.13            |
| State Bank of India                    | 0.65            |
| Punjab National Bank                   | 0.58            |
| Axis Bank Ltd                          | 0.50            |
|  | <b>6.09</b>     |
| <b>CEMENT</b>                          |                 |
| Madras Cements Ltd                     | 0.12            |
|  | <b>0.12</b>     |
| <b>CHEMICALS</b>                       |                 |
| Tata Chemicals Ltd                     | 0.68            |
|  | <b>0.68</b>     |
| <b>CONSTRUCTION PROJECT</b>            |                 |
| Larsen And Toubro Ltd                  | 0.36            |
| National Buildings Construction Ltd    | 0.18            |
|  | <b>0.54</b>     |
| <b>CONSUMER NON DURABLES</b>           |                 |
| ITC Ltd.                               | 2.32            |
| Hindustan Unilever Ltd                 | 1.11            |
| Emami Ltd                              | 0.14            |
|  | <b>3.57</b>     |
| <b>DIVERSIFIED CONSUMER SERVICES</b>   |                 |
| MT Educare Ltd.                        | 0.13            |
|  | <b>0.13</b>     |
| <b>FINANCE</b>                         |                 |
| HDFC Ltd                               | 1.61            |
| Rural Electrification Corporation      | 1.11            |
| Infrastructure Development Fin Co. Ltd | 0.34            |
|  | <b>3.06</b>     |
| <b>GAS</b>                             |                 |
| Indraprastha Gas Ltd.                  | 0.38            |
|  | <b>0.38</b>     |
| <b>INDUSTRIAL CAPITAL GOODS</b>        |                 |
| Bharat Heavy Electricals Ltd.          | 0.20            |
|  | <b>0.20</b>     |
| <b>NON-FERROUS METALS</b>              |                 |
| Hindalco Industries Ltd                | 0.30            |
|  | <b>0.30</b>     |

| PORTFOLIO ALLOCATION                |                 |
|-------------------------------------|-----------------|
| Issuer                              | % to Net Assets |
| <b>OIL</b>                          |                 |
| Cairn India Ltd.                    | 0.28            |
|                                     | <b>0.28</b>     |
| <b>PHARMACEUTICALS</b>              |                 |
| Dr.Reddys Laboratories Ltd.         | 0.47            |
| Lupin Ltd                           | 0.24            |
|                                     | <b>0.71</b>     |
| <b>POWER</b>                        |                 |
| Power Grid Corporation of India Ltd | 1.18            |
| Tata Power Co.Ltd.                  | 1.06            |
|                                     | <b>2.24</b>     |
| <b>SOFTWARE</b>                     |                 |
| Infosys Ltd.                        | 2.09            |
| HCL Technologies Ltd                | 1.07            |
|                                     | <b>3.16</b>     |
| <b>TELECOM - SERVICES</b>           |                 |
| Bharti Airtel Ltd.                  | 0.29            |
|                                     | <b>0.29</b>     |
| <b>CORPORATE DEBT</b>               |                 |
| LIC Housing Finance Ltd             | 5.62            |
| Tata Sons Ltd.                      | 5.61            |
| Kotak Mahindra Prime Ltd            | 5.58            |
| HDFC Ltd                            | 4.76            |
| Rural Electrification Corporation   | 2.80            |
| Reliance Ports and Terminals Ltd    | 2.51            |
|                                     | <b>26.88</b>    |
| <b>MONEY MARKET INSTRUMENTS</b>     |                 |
| South Indian Bank Ltd.              | 19.74           |
| Oriental Bank Of Commerce           | 10.75           |
| ICICI Bank Ltd                      | 5.37            |
|                                     | <b>35.86</b>    |
| <b>GOVT. DATED SECURITIES</b>       |                 |
| 8.19% - CG - 16 Jan 2020            | 3.68            |
| 8.28% - CG - 15 Feb 2032            | 2.72            |
| 8.15% - CG - 11 Jun 2022            | 2.23            |
| 9.15% - CG - 14 Nov 2024            | 1.18            |
|                                     | <b>9.81</b>     |
| <b>Cash and Cash Equivalents</b>    |                 |
| <b>Total Net Assets</b>             | <b>100.00</b>   |
| <b>Source: M Fund</b>               |                 |

## FUND DETAILS

### NAV of Plans / Options

|                                      |            |
|--------------------------------------|------------|
| (as on 30 June 2012)                 |            |
| Regular - Weekly Dividend            | 1,199.3069 |
| Regular - Cumulative                 | 2,160.1334 |
| Institutional Plus - Weekly Dividend | 1,438.0696 |
| Super Institutional Daily Dividend   | 1,011.6349 |
| Reinvestment Plan (DDRIP)            |            |
| Institutional Plus - Cumulative      | 2,208.3687 |
| Super Institutional - Cumulative     | 1,507.7294 |

**Date of Inception** :Regular Plan : October 04, 2000  
 Institutional Plus Plan : April 10, 2003  
 Super Institutional Plan :  
 October 3, 2006

### Expense Ratio :

|                     |       |
|---------------------|-------|
| Regular             | 1.30% |
| Institutional Plus  | 0.40% |
| Super Institutional | 0.21% |

**Options for Investment** **Regular**: Weekly Dividend (Reinvestment and Payout) and Cumulative **Institutional Plus**: Weekly Dividend (Reinvestment and Payout) and Cumulative **Super Institutional Plus** : Weekly Dividend (Reinvestment and Payout), Cumulative and Daily Dividend Reinvestment Plan

**Minimum Investment** **Regular** - Rs. 10,000 and in multiples of Re.1 thereafter, **Institutional Plus** - Rs.10,00,000 and in multiples of Re.1 thereafter, **Super Institutional Plan - Weekly Dividend & Cumulative** - Rs.5 cr and in multiples of Re.1 thereafter, **DDRIP** - 100000 in multiples of Re. 1.

**Additional Investment** **Regular** : Rs. 5000/- and in multiples of Re. 1/- thereafter **Institutional Plus Plan**: Rs.1,00,000/- per and in multiples of Re. 1/- thereafter **DDRIP** : Rs. 5000/- and in multiples of Re. 1/- thereafter **Super Institutional Plan- Weekly Dividend & cumulative**:Rs. 1,00,000/- and in multiples of Re. 1/- thereafter. Rs.1000 or 1 unit

### Minimum Repurchase amount

Investment through SIP (Minimum Amount & Installment)

### Fund Manager

Ms. Bekxy Kuriakose and Ms. Shobheta Manglik  
 CRISIL Liquid Fund Index

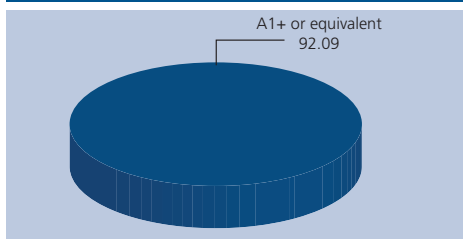
### Benchmark:

AAAm (Rs. In lacs) Quarter ended June 30, 2012

126606.43 Source : AMFI

|                   |             |
|-------------------|-------------|
| Average Maturity  | 61.84 days  |
| Duration          | 0.168 years |
| Modified Duration | 0.153 years |

## % Rating Profile



## PORTFOLIO ALLOCATION

| Issuer                          | % to Net Assets |
|---------------------------------|-----------------|
| <b>MONEY MARKET INSTRUMENTS</b> |                 |
| Allahabad Bank                  | 11.26           |
| UCO Bank                        | 8.36            |
| IDBI Bank Ltd.                  | 8.02            |
| Corporation Bank                | 6.69            |
| Bank of Maharashtra             | 6.65            |
| Punjab National Bank            | 6.59            |
| State Bank of Travancore        | 3.36            |
| Indian Bank                     | 3.35            |
| Godrej Agrovet Ltd              | 3.33            |
| HDFC Bank Ltd                   | 3.32            |
| Canara Bank                     | 3.32            |
| South Indian Bank Ltd.          | 2.89            |
| Sundaram Finance Ltd            | 1.69            |
| Syndicate Bank                  | 1.68            |
| Bajaj Finance Ltd               | 1.68            |

## PORTFOLIO ALLOCATION

| Issuer                           | % to Net Assets |
|----------------------------------|-----------------|
| BIRLA TMT Holdings Pvt. Ltd.     | 1.68            |
| State Bank of Bikaner & Jaipur   | 1.68            |
| Axis Bank Ltd                    | 1.67            |
| Jindal Steel and Power Ltd.      | 1.67            |
| First Blue Home Finance Ltd      | 1.67            |
| Indusind Bank Ltd.               | 1.67            |
| Dewan Housing Finance Corp. Ltd. | 1.66            |
| State Bank of Patiala            | 1.66            |
| Edelweiss Financial Services Ltd | 1.66            |
| Jindal Power Ltd.                | 1.66            |
| State Bank of Hyderabad          | 1.63            |
| Religare Finvest Ltd.            | 1.59            |
| <b>Cash and Cash Equivalents</b> | <b>92.09</b>    |
| <b>Total Net Assets</b>          | <b>7.91</b>     |
| <b>Total Net Assets</b>          | <b>100.00</b>   |

Source: M Fund

## Performance of Cumulative Option

### Regular Plan -Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                             |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-----------------------------|
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # (Rs) |
| Returns for 7 Days                   | 2,157.2610         | 8.08%                | 8.31%                   | 7.89%                              | 10,015  | 10,016           | 10,015                      |
| Returns for 14 Days                  | 2,153.9167         | 8.09%                | 8.12%                   | 6.75%                              | 10,031  | 10,031           | 10,026                      |
| Returns for 30 Days                  | 2,146.0898         | 8.23%                | 7.92%                   | 7.62%                              | 10,068  | 10,065           | 10,063                      |
| Since inception till June 30, 2012** | 1,000.0000         | 6.78%                | 6.10%                   | 8.01%                              | 21,606  | 18,355           | 13,760                      |
| June 30, 2011 to June 30, 2012*      | 2,160.6038         | 8.71%                | 8.68%                   | 4.72%                              | 10,871  | 10,868           | 10,801                      |
| June 30, 2010 to June 30, 2011*      | 1,987.4600         | 7.27%                | 7.18%                   | 2.33%                              | 10,727  | 10,718           | 10,472                      |
| June 30, 2009 to June 30, 2010*      | 1,852.8200         | 3.87%                | 3.29%                   | 5.24%                              | 10,387  | 10,329           | 10,233                      |

# CRISIL Liquid Fund Index -Returns from 30.03.02 ## Crisil 91 Day T-Bill Index - Returns from 01.04.06

\*Absolute Returns \*\*CAGR Returns

### Institutional Plus Plan -Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                             |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-----------------------------|
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # (Rs) |
| Returns for 7 Days                   | 2205.0941          | 9.01%                | 8.31%                   | 7.89%                              | 10,017  | 10,016           | 10,015                      |
| Returns for 14 Days                  | 2201.2878          | 9.02%                | 8.12%                   | 6.75%                              | 10,035  | 10,031           | 10,026                      |
| Returns for 30 Days                  | 2192.4149          | 9.15%                | 7.92%                   | 7.62%                              | 10,075  | 10,065           | 10,063                      |
| Since inception till June 30, 2012** | 1221.1300          | 6.63%                | 6.09%                   | 8.01%                              | 18,089  | 17,260           | 13,760                      |
| June 30, 2011 to June 30, 2012*      | 2208.905           | 9.63%                | 8.68%                   | 4.72%                              | 10,963  | 10,868           | 10,801                      |
| June 30, 2010 to June 30, 2011*      | 2014.9200          | 7.44%                | 7.18%                   | 2.33%                              | 10,744  | 10,718           | 10,472                      |
| June 30, 2009 to June 30, 2010*      | 1875.3800          | 4.02%                | 3.29%                   | 5.24%                              | 10,402  | 10,329           | 10,233                      |

# CRISIL Liquid Fund Index - Returns from 10.04.03 ## Crisil 91 Day T-Bill Index - Returns from 01.04.06

\*Absolute Returns \*\*CAGR Returns

### Super Institutional Plan -Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                             |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-----------------------------|
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # (Rs) |
| Returns for 7 Days                   | 1505.4277          | 9.28%                | 8.31%                   | 7.89%                              | 10,018  | 10,016           | 10,015                      |
| Returns for 14 Days                  | 1502.7468          | 9.30%                | 8.12%                   | 6.75%                              | 10,036  | 10,031           | 10,026                      |
| Returns for 30 Days                  | 1496.4887          | 9.45%                | 7.92%                   | 7.62%                              | 10,078  | 10,065           | 10,063                      |
| Since inception till June 30, 2012** | 1000.0000          | 7.41%                | 6.97%                   | 8.01%                              | 15,081  | 14,727           | 13,416                      |
| June 30, 2011 to June 30, 2012*      | 1508.1080          | 9.78%                | 8.68%                   | 4.72%                              | 10,978  | 10,868           | 10,801                      |
| June 30, 2010 to June 30, 2011*      | 1373.8000          | 7.55%                | 7.18%                   | 2.33%                              | 10,755  | 10,718           | 10,472                      |
| June 30, 2009 to June 30, 2010*      | 1277.4100          | 4.13%                | 3.29%                   | 5.24%                              | 10,413  | 10,329           | 10,233                      |

# CRISIL Liquid Fund Index - Returns from 03.10.06 ## Crisil 91 Day T-Bill Index - Returns from 01.04.06

\*Absolute Returns \*\*CAGR Returns

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

**Investment objective and classification: L&T Liquid Fund (an open ended high liquidity income fund):** To generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective, investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. **Load Structure:** Entry Load and Exit Load - Nil.

Total Schemes managed by the Fund Manager is 5. Refer page no.23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik w.e.f March 30, 2012.

## FUND DETAILS

### NAV of Plans / Options

(as on 30 June 2012)

|                              |         |
|------------------------------|---------|
| Daily Dividend Reinvestment  | 10.8591 |
| Weekly Dividend Reinvestment | 12.2280 |
| Monthly Dividend Option      | 10.7670 |
| Cumulative Option            | 15.9626 |

**Date of Inception :** August 10, 2005\*\*

\*\* The Scheme has been repositioned as L&T Floating Rate Fund w.e.f. October 27, 2010.

**Expense Ratio :** 0.35%

**Options for Investment** Daily Dividend Reinvestment), Weekly Dividend (Reinvestment), Monthly Dividend Reinvestment and Payout and Cumulative

**Minimum Investment** Rs. 5000 and in multiples of Re.1 thereafter

**Additional Investment** Rs. 1000 and in multiples of Re.1 thereafter

**Minimum Repurchase amount** Rs.500 or 50 units

**Investment through SIP (Minimum Amount & Installment)** Not Available

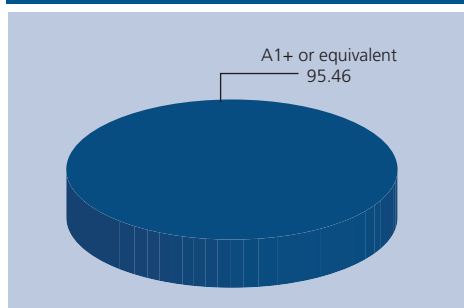
**Fund Manager** Ms. Richa Sharma and Mr. Hareshwar Karekar

**Benchmark:** CRISIL Liquid Fund Index

**AAum (Rs. In lacs) Quarter ended June 30, 2012** 583.83 **Source : AMFI**

|                          |             |
|--------------------------|-------------|
| <b>Average Maturity</b>  | 59.41 days  |
| <b>Duration</b>          | 0.161 years |
| <b>Modified Duration</b> | 0.146 years |

## % Rating Profile



## PORTFOLIO ALLOCATION

| Issuer | % to Net Assets |
|--------|-----------------|
|--------|-----------------|

### MONEY MARKET INSTRUMENTS

|                                     |       |
|-------------------------------------|-------|
| JM Financial Products Ltd.          | 22.49 |
| Kotak Mahindra Bank Ltd             | 14.86 |
| Punjab National Bank                | 14.85 |
| Religare Finvest Ltd.               | 14.77 |
| Federal Bank                        | 7.57  |
| South Indian Bank Ltd.              | 7.43  |
| Edelweiss Financial Services Ltd    | 7.43  |
| Morgan Stanley India Capital P. Ltd | 6.06  |

**95.46**

**Cash and Cash Equivalents 4.54**

**Total Net Assets 100.00**

**Source: M Fund**

## Dividend History

| Date of Declaration | NAV as on date of declaration (Rs.) | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
|---------------------|-------------------------------------|-------------------------------------|---------------------------------|
|---------------------|-------------------------------------|-------------------------------------|---------------------------------|

### Regular - Monthly Dividend

|             |         |        |        |
|-------------|---------|--------|--------|
| 27 Jun-12   | 10.8114 | 0.0440 | 0.0378 |
| 28 May-12   | 10.7968 | 0.0617 | 0.0529 |
| 27 April-12 | 10.7881 | 0.0705 | 0.0604 |
| 27 Mar-12   | 10.7654 | 0.0617 | 0.0529 |
| 27 Feb-12   | 10.7580 | 0.0617 | 0.0529 |

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## Performance of Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                             |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-----------------------------|
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # (Rs) |
| Since inception till June 30, 2012** | 13.7463\$          | 9.32%                | 8.33%                   | 6.84%                              | 11,612  | 11,436           | 11,173                      |
| June 30, 2011 to June 30, 2012*      | 15.9626            | 9.75%                | 8.68%                   | 7.73%                              | 10,975  | 10,868           | 10,773                      |
| June 30, 2010 to June 30, 2011*      | 14.5441            | NA                   | NA                      | NA                                 | NA  | NA               | NA                          |
| June 30, 2009 to June 30, 2010*      | NA                 | NA                   | NA                      | NA                                 | NA  | NA               | NA                          |

# CRISIL Liquid Fund Index ## Crisil 1 Year T-Bill Index

\*Absolute Returns \*\*CAGR Returns

^ **Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment.** Since inception returns are computed on Rs. 13.7463 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

\$ Returns are calculated from 27/10/2010 when the scheme was repositioned as L&T Floating Rate Fund

**Investment objective and classification: L&T Floating Rate Fund (an open ended income scheme):** The primary objective of the scheme 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 rate debt securities, Government securities and money market instruments.

**Load Structure:** Entry Load and Exit Load – Nil.

Total Schemes managed by the Fund Manager is 13. Refer page no.23 for schemes currently managed by Ms. Richa Sharma w.e.f March 30, 2012.

Total Schemes managed by the Fund Manager is 13. Refer page no. 23 for schemes currently managed by Mr. Hareshwar Karekar w.e.f March 30, 2012.

## FUND DETAILS

### NAV of Plans / Options

(as on 30 June 2012)

| Regular -                   |         |
|-----------------------------|---------|
| Monthly Dividend Option     | 11.6050 |
| Semi Annual Dividend Option | 13.6379 |
| Cumulative Option           | 17.3567 |
| Daily Dividend Reinvestment | 10.0488 |
| Institutional -             |         |
| Monthly Dividend Option     | 12.0772 |
| Cumulative Option           | 17.7616 |
| Daily Dividend Reinvestment | 10.1552 |

**Date of Inception :** Regular plan : November 27, 1997  
Institutional Plan : April 10, 2003

### Expense Ratio :

|               |       |
|---------------|-------|
| Regular       | 0.55% |
| Institutional | 0.29% |

### Options for Investment

**Regular:** Monthly Dividend (Reinvestment and Pay-out), Semi-annual Dividend (Reinvestment and Pay-out), Daily Dividend Reinvestment Plan and Cumulative

**Institutional:** Weekly Dividend (Reinvestment and Payout), Monthly Dividend (Reinvestment and Payout), Semi Annual Dividend (Reinvestment and Payout), Daily Dividend Reinvestment Plan and Cumulative

### Minimum Investment

**Regular:** A minimum of Rs. 5,000/- per application and in multiples of Re. 1/- thereafter  
**Institutional (except Daily Dividend Reinvestment Plan):** A minimum of Rs. 10,00,000/- per application and in multiples of Re. 1/- thereafter  
**Institutional (Daily Dividend Reinvestment Plan):** A minimum of Rs. 1,00,000/- per application and in multiples of Re. 1/- thereafter

### Additional Investment

**Regular -** Rs. 1000 and in multiples of Re.1 thereafter,  
**Institutional -** Rs.100000 and in multiples of Re.1 thereafter,  
**Div Re-investment -** Rs. 5000 and in multiples of Re.1 thereafter  
**Rs.500 or 50 units**

### Minimum Repurchase amount Investment through SIP (Minimum Amount & Installment)

Not Available

### Fund Manager

Ms. Bekxy Kuriakose

### Benchmark:

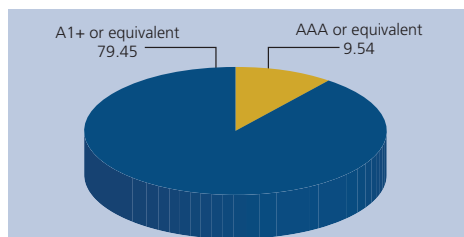
CRISIL Liquid Fund Index

### AAum (Rs. In lacs) Quarter ended June 30, 2012

49577.04 **Source : AMFI**

|                   |             |
|-------------------|-------------|
| Average Maturity  | 91.66 days  |
| Duration          | 0.238 years |
| Modified Duration | 0.218 years |

## % Rating Profile



## PORTFOLIO ALLOCATION

| Issuer                                 | % to Net Assets |
|--|-----------------|
| CORPORATE DEBT                         |                 |
| National Housing Bank                  | 4.77            |
| NABARD                                 | 3.18            |
| Infrastructure Development Fin Co. Ltd | 1.59            |
|  | <b>9.54</b>     |
| MONEY MARKET INSTRUMENTS               |                 |
| Syndicate Bank                         | 15.51           |
| Morgan Stanley India Capital P. Ltd    | 9.53            |
| Sundaram Finance Ltd                   | 7.94            |
| Cholamandalam Inv. & Fin. Co. Ltd.     | 7.85            |
| UCO Bank                               | 7.84            |
| First Blue Home Finance Ltd            | 7.81            |
| South Indian Bank Ltd.                 | 7.80            |
| Religare Finvest Ltd.                  | 7.77            |
| JM Financial Products Ltd.             | 4.25            |
| HDFC Bank Ltd                          | 3.15            |
|  | <b>79.45</b>    |

### Cash and Cash Equivalents

**11.01**

### Total Net Assets

**100.00**

### Source: M Fund

## Dividend History

| Date of Declaration              | NAV as on date of declaration (Rs.) | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
|----------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| Regular - Monthly Dividend       |                                     |                                     |                                 |
| 25-Jun-12                        | 11.6523                             | 0.0529                              | 0.0453                          |
| 25-May-12                        | 11.6403                             | 0.0705                              | 0.0604                          |
| 25-April-12                      | 11.6411                             | 0.0793                              | 0.068                           |
| 26-Mar-12                        | 11.6102                             | 0.0617                              | 0.0529                          |
| 27-Feb-12                        | 11.606                              | 0.0705                              | 0.0604                          |
| Institutional - Monthly Dividend |                                     |                                     |                                 |
| 25-Jun-12                        | 12.1237                             | 0.0529                              | 0.0453                          |
| 25-May-12                        | 12.1152                             | 0.0793                              | 0.068                           |
| 25 April-12                      | 12.12                               | 0.0881                              | 0.0755                          |
| 26-Mar-12                        | 12.0925                             | 0.0705                              | 0.0604                          |
| 27-Feb-12                        | 12.0825                             | 0.0705                              | 0.0604                          |

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## Performance of Cumulative Option

### Regular Plan - Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                             |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-----------------------------|
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # (Rs) |
| Since inception till June 30, 2012** | 10.0000            | 8.12%                | 6.10%                   | 6.36%                              | 31,242  | 18,355           | 24,588                      |
| June 30, 2011 to June 30, 2012*      | 14.7492            | 9.65%                | 8.68%                   | 7.73%                              | 10,965  | 10,868           | 10,773                      |
| June 30, 2010 to June 30, 2011*      | 15.8286            | 7.32%                | 7.18%                   | 4.43%                              | 10,732  | 10,718           | 10,443                      |
| June 30, 2009 to June 30, 2010*      | 17.3567            | 4.50%                | 3.29%                   | 1.97%                              | 10,450  | 10,329           | 10,197                      |

# CRISIL Liquid Fund Index -Returns from 30.03.02

## Crisil 1 Year T-Bill Index \*Absolute Returns \*\*CAGR Returns

Bonus issued @ 5:9 in Feb 2004 has been ploughed back into NAV for calculating returns

### Institutional Plan - Cumulative Option

| Date                                    | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                             |
|---|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-----------------------------|
|   |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # (Rs) |
| Since inception till June 30, 2012 \$\$ | 17.3645            | 6.84%                | 6.09%                   | 5.15%                              | 18,412  | 17,260           | 15,893                      |
| June 30, 2011 to June 30, 2012 \$       | 17.7616*           | 9.92%                | 8.68%                   | 7.73%                              | 10,992  | 10,868           | 10,773                      |
| June 30, 2010 to June 30, 2011 \$       | 16.1581*           | 7.62%                | 7.18%                   | 4.43%                              | 10,762  | 10,718           | 10,443                      |
| June 30, 2009 to June 30, 2010 \$       | 15.0137*           | 4.86%                | 3.29%                   | 1.97%                              | 10,486  | 10,329           | 10,197                      |

# CRISIL Liquid Fund Index -Returns from 30.03.02

## Crisil 1 Year T-Bill Index

\* Ex-Bonus \$ Absolute Returns \$\$ CAGR Returns

Bonus issued @ 5:9 in Feb 2004 has been ploughed back into NAV for calculating returns

**^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment.** Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

**Investment objective and classification: L&T Ultra Short Term Fund (an open ended pure income scheme):** To generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective the scheme will invest predominantly in a well diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The scheme will not invest in equities or equity related instruments.

**Load Structure:** Entry Load and Exit Load – Nil.

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)



## FUND DETAILS

NAV of Plans / Options (as on 30 June 2012)

| Plan / Option                   | NAV     |
|---------------------------------|---------|
| Retail - Dividend Option        | 10.3237 |
| Growth Option                   | 12.1799 |
| Bonus Option**                  | 12.1797 |
| Quarterly Dividend Option       | 10.5140 |
| Institutional - Dividend Option | 10.4674 |
| Growth Option                   | 12.3272 |

**Date of Inception :** Retail option : October 8, 2009  
Institutional option : October 8, 2009

### Expense Ratio :

|               |       |
|---------------|-------|
| Retail        | 0.93% |
| Institutional | 0.48% |

### Options for Investment

**Institutional/ Retail Option:** Dividend\*, Growth, Quarterly Dividend and \*\*Bonus  
\*Investors are requested to note that currently the Board of Trustee Company has decided the frequency as Monthly dividend under Dividend Sub- Option of the Scheme. The Board of Trustee Company reserves the right to change the frequency of the said Dividend Sub-Option of the Scheme. \*\* Declared as and when decided by Trustees.

### Minimum Investment

Retail - Rs. 5,000 and in multiples of Re.1 thereafter  
Institutional - Rs. 50,00,000 and any amount thereafter

### Additional Investment

Regular - Rs. 1000 and in multiples of Re.1 thereafter

### Minimum Repurchase amount

Rs.500 or 50 units

### Investment through SIP (Minimum Amount & Installment)

Rs. 1000 for 6 Months

### Fund Manager

Ms. Bekxy Kuriakose

### Benchmark:

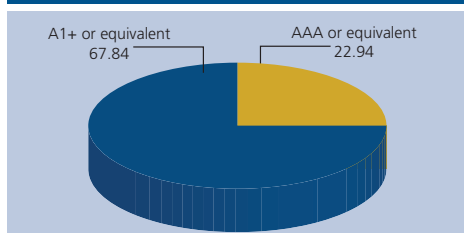
CRISIL Composite Bond Fund Index

### AAUm (Rs. In lacs) Quarter ended June 30, 2012

13998.06 Source : AMFI

|                   |             |
|-------------------|-------------|
| Average Maturity  | 69.61 days  |
| Duration          | 0.189 years |
| Modified Duration | 0.172 years |

## % Rating Profile



## PORTFOLIO ALLOCATION

| Issuer                                 | % to Net Assets |
|--|-----------------|
| <b>CORPORATE DEBT</b>                  |                 |
| Infrastructure Development Fin Co. Ltd | 11.47           |
| NABARD                                 | 7.65            |
| LIC Housing Finance Ltd                | 3.82            |
|  | <b>22.94</b>    |
| <b>MONEY MARKET INSTRUMENTS</b>        |                 |
| Kotak Mahindra Prime Ltd               | 19.15           |
| UCO Bank                               | 18.80           |
| Edelweiss Financial Services Ltd       | 18.40           |
| Morgan Stanley India Capital P. Ltd    | 11.49           |
|  | <b>67.84</b>    |
| <b>Cash and Cash Equivalents</b>       |                 |
| <b>Total Net Assets</b>                | <b>100.00</b>   |

Source: M Fund

## Dividend History

| Date of Declaration                | NAV as on date of declaration (Rs.) | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
|------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| <b>Retail - Monthly Dividend</b>   |                                     |                                     |                                 |
| 27-Jun-12                          | 10.3674                             | 0.044                               | 0.0378                          |
| 28-May-12                          | 10.3592                             | 0.0617                              | 0.0529                          |
| 27-April-12                        | 10.3568                             | 0.0705                              | 0.0604                          |
| 27-Mar-12                          | 10.3411                             | 0.0617                              | 0.0529                          |
| 27-Feb-12                          | 10.325                              | 0.0529                              | 0.0453                          |
| <b>Retail - Quarterly Dividend</b> |                                     |                                     |                                 |
| 27-Jun-12                          | 10.7074                             | 0.1762                              | 0.151                           |
| 27-Mar-12                          | 10.655                              | 0.1762                              | 0.151                           |
| 27-Dec-11                          | 10.6174                             | 0.1762                              | 0.151                           |
| 27-Sep-11                          | 10.5319                             | 0.1321                              | 0.1133                          |

## Institutional - Monthly Dividend

|             |         |        |        |
|-------------|---------|--------|--------|
| 27-Jun-12   | 10.5107 | 0.044  | 0.0378 |
| 28-May-12   | 10.4976 | 0.0617 | 0.0529 |
| 27-April-12 | 10.4901 | 0.0705 | 0.0604 |
| 27-Mar-12   | 10.4691 | 0.0617 | 0.0529 |
| 27-Feb-12   | 10.4583 | 0.0617 | 0.0529 |

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## Performance of Cumulative Option

### Retail Plan - Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                             |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-----------------------------|
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # (Rs) |
| Since inception till June 30, 2012** | 10.0000            | 7.49%                | 5.69%                   | 4.72%                              | 12,180  | 11,885           | 11,341                      |
| June 30, 2011 to June 30, 2012*      | 12.1799            | 9.53%                | 8.69%                   | 7.10%                              | 10,953  | 10,869           | 10,710                      |
| June 30, 2010 to June 30, 2011*      | 11.1199            | 7.45%                | 4.58%                   | 1.79%                              | 10,745  | 10,458           | 10,179                      |
| June 30, 2009 to June 30, 2010*      | NA                 | NA                   | NA                      | NA                                 | NA  | NA               | NA                          |

# CRISIL Composite Bond Fund Index -Returns from 08.10.09

## Crisil 10 Year Gilt Index \*Absolute Returns \*\*CAGR Returns

### Institutional Plan - Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                             |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-----------------------------|
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # (Rs) |
| Since inception till June 30, 2012** | 10.0000            | 7.97%                | 5.69%                   | 7.97%                              | 12,327  | 11,885           | 11,341                      |
| June 30, 2011 to June 30, 2012*      | 12.3272            | 10.03%               | 8.69%                   | 7.10%                              | 11,003  | 10,869           | 10,710                      |
| June 30, 2010 to June 30, 2011*      | 11.2038            | 7.92%                | 4.58%                   | 1.79%                              | 10,792  | 10,458           | 10,179                      |
| June 30, 2009 to June 30, 2010*      | NA                 | NA                   | NA                      | NA                                 | NA  | NA               | NA                          |

# CRISIL Composite Bond Fund Index -Returns from 08.10.09

## Crisil 10 Year Gilt Index \*Absolute Returns \*\*CAGR Returns

^ Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment. Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

**Investment objective and classification: L&T Select Income Fund-Flexi Debt Fund (an open ended income scheme):** The Scheme seeks to generate regular returns and capital appreciation by investing in debt (including securitized debt), government and money market securities.

**Load Structure:** Entry Load - Nil. Exit Load - 0.25% if redeemed ≤ 30 days. Nil if redeemed > 30 days. Bonus units and units issued on reinvestment of dividends shall not be subject to exit load. The investor is requested to check the prevailing load structure of the Scheme before investing.

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)

## FUND DETAILS

### NAV of Plans / Options (as on 30 June 2012)

| Regular -                   |         |
|-----------------------------|---------|
| Quarterly Dividend Option   | 11.5763 |
| Semi Annual Dividend Option | 12.4418 |
| Cumulative Option           | 29.0384 |
| Bonus                       | 16.5455 |

**Date of Inception :** March 31, 1997

**Expense Ratio :** 1.25%

**Options for Investment** Quarterly Dividend (Reinvestment and Payout), Semi-annual Dividend (Reinvestment and Payout), Bonus and Cumulative

**Minimum Investment** Rs. 2000 and in multiples of Re.1 thereafter

**Additional Investment** Rs. 1000 and in multiples of Re.1 thereafter

**Minimum Repurchase amount** Rs.500 or 50 units

**Investment through SIP (Minimum Amount & Installment)** Rs.1000 for 6 Months

**Fund Manager** Ms. Shobheta Manglik

**Benchmark:** CRISIL Composite Bond Fund Index

**AAum (Rs. In lacs) Quarter ended June 30, 2012** 543.72 **Source : AMFI**

## PORTFOLIO ALLOCATION

| Issuer                              | % to Net Assets |
|-------------------------------------|-----------------|
| <b>CORPORATE DEBT</b>               |                 |
| HDFC Ltd                            | 20.77           |
| Power Grid Corporation of India Ltd | 17.06           |
| ICICI Bank Ltd                      | 15.56           |
| LIC Housing Finance Ltd             | 9.69            |
| Infrastructure Development Fin Co   | 9.62            |
| Reliance Ports and Terminals Ltd    | 5.98            |
|                                     | <b>78.68</b>    |
| <b>GOVT. DATED SECURITIES</b>       |                 |
| 8.15% - CG - 11 Jun 2022            | 7.80            |
| 8.19% - CG - 16 Jan 2020            | 3.90            |
|                                     | <b>11.70</b>    |
|                                     | <b>9.62</b>     |
| <b>Cash and Cash Equivalents</b>    |                 |
| <b>Total Net Assets</b>             | <b>100.00</b>   |
| <b>Source: M Fund</b>               |                 |

## Dividend History

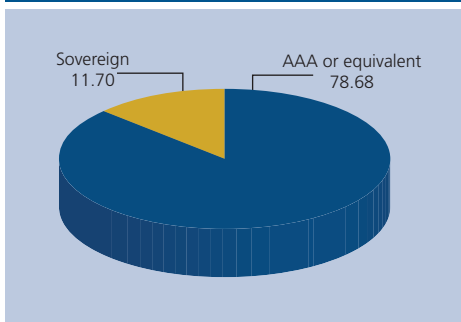
| Date of Declaration         | NAV as on date of declaration (Rs.) | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
|-----------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| <b>Quarterly Dividend</b>   |                                     |                                     |                                 |
| 27-Jun-12                   | 11.7182                             | 0.1321                              | 0.1133                          |
| 27-Mar-12                   | 11.5372                             | 0.1321                              | 0.1133                          |
| 27-Dec-11                   | 11.4944                             | 0.1321                              | 0.1133                          |
| 27-Sep-11                   | 11.4705                             | 0.1321                              | 0.1133                          |
| <b>Semi Annual Dividend</b> |                                     |                                     |                                 |
| 28-Jun-11                   | 11.3152                             | 0.0881                              | 0.0755                          |

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

|                          |             |
|--------------------------|-------------|
| <b>Average Maturity</b>  | 758.34 days |
| <b>Duration</b>          | 1.58 years  |
| <b>Modified Duration</b> | 1.45 years  |

## % Rating Profile



## Performance of Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns # (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                             |
|--------------------------------------|--------------------|------------------------|-------------------------|------------------------------------|---|------------------|-----------------------------|
|                                      |                    |                        |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # (Rs) |
| Since inception till June 30, 2012** | 10.0000            | 7.24%                  | 6.09%                   | 7.33%                              | 29,038  | 18,344           | 21,529                      |
| June 30, 2011 to June 30, 2012*      | 29.0384            | 8.71%                  | 8.69%                   | 7.10%                              | 10,871  | 10,869           | 10,710                      |
| June 30, 2010 to June 30, 2011*      | 26.7110            | 5.17%                  | 4.58%                   | 1.79%                              | 10,517  | 10,458           | 10,179                      |
| June 30, 2009 to June 30, 2010*      | 25.3986            | 5.23%                  | 4.69%                   | 3.43%                              | 10,523  | 10,469           | 10,343                      |

# CRISIL Composite Bond Fund Index -Returns from 30.03.02

## Crisil 10 Year Gilt Index - Returns from 01.09.01 \*Absolute Returns \*\*CAGR Returns

^ **Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment.** Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

**Investment objective and classification: L&T Triple Ace Fund (an open ended pure income scheme):** To generate regular and stable income for the unit holders of the Scheme. The corpus of the scheme would be 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 would invest predominantly in securities rated by the Credit Rating and Information Services of India Limited (CRISIL), or any other rating agency.

**Load Structure:** Entry Load - Nil. Exit Load - 1% if redeemed ≤ 1 year; Nil - if redeemed > 1 year

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik w.e.f March 30, 2012.

## FUND DETAILS

### NAV of Plans / Options (as on 30 June 2012)

|                           |         |
|---------------------------|---------|
| Quarterly Dividend Option | 11.2810 |
| Cumulative Option         | 24.6654 |

**Date of Inception :** March 29, 2000

**Expense Ratio :** 1.50%

**Options for Investment** Quarterly Dividend (Reinvestment and Payout) and Cumulative

**Minimum Investment** Rs. 10,000 and in multiples of Re.1 thereafter

**Additional Investment** Rs. 1000 and in multiples of Re.1 thereafter

**Minimum Repurchase amount** Rs.500 or 50 units

**Investment through SIP (Minimum Amount & Installment)** Rs.1000 for 6 Months

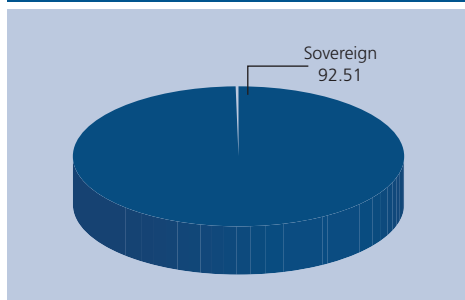
**Fund Manager** Ms. Shobheta Manglik

**Benchmark:** I-SEC LI- BEX

**AAum (Rs. In lacs) Quarter ended June 30, 2012** 182.05 **Source : AMFI**

|                          |              |
|--------------------------|--------------|
| <b>Average Maturity</b>  | 3093.30 days |
| <b>Duration</b>          | 5.94 years   |
| <b>Modified Duration</b> | 5.48 years   |

## % Rating Profile



## PORTFOLIO ALLOCATION

| Issuer                           | % to Net Assets |
|----------------------------------|-----------------|
| <b>GOVT. DATED SECURITIES</b>    |                 |
| 8.19% - CG - 16 Jan 2020         | 54.72           |
| 9.15% - CG - 14 Nov 2024         | 24.10           |
| 8.15% - CG - 11 Jun 2022         | 13.69           |
|                                  | <b>92.51</b>    |
| <b>Cash and Cash Equivalents</b> | <b>7.49</b>     |
| <b>Total Net Assets</b>          | <b>100.00</b>   |

**Source: M Fund**

## Dividend History

| Date of Declaration       | NAV as on date of declaration (Rs.) | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
|---------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| <b>Quarterly Dividend</b> |                                     |                                     |                                 |
| 27-Jun-12                 | 11.4409                             | 0.1321                              | 0.1133                          |
| 27-Mar-12                 | 11.1097                             | 0.1321                              | 0.1133                          |
| 27-Dec-11                 | 11.0597                             | 0.0881                              | 0.0755                          |
| 27-Sep-11                 | 11.1313                             | 0.0881                              | 0.0755                          |

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## Performance of Cumulative Option

| Date                                 | NAV Per Unit (Rs.) | Scheme Returns (%) ^ | Benchmark Returns # (%) | Additional Benchmark Returns # (%) | Current Value of Standard Investment of Rs 10000 in the |                  |                             |
|--------------------------------------|--------------------|----------------------|-------------------------|------------------------------------|---|------------------|-----------------------------|
|                                      |                    |                      |                         |                                    | Scheme (Rs)   | Benchmark # (Rs) | Additional Benchmark # (Rs) |
| Since inception till June 30, 2012** | 10.0000            | 7.64%                | 8.07%                   | 7.33%                              | 24,665  | 22,158           | 21,529                      |
| June 30, 2011 to June 30, 2012*      | 24.6654            | 8.49%                | 9.74%                   | 7.10%                              | 10,849  | 10,974           | 10,710                      |
| June 30, 2010 to June 30, 2011*      | 22.7361            | 6.71%                | 5.40%                   | 1.79%                              | 10,671  | 10,540           | 10,179                      |
| June 30, 2009 to June 30, 2010*      | 21.3073            | 2.33%                | 3.96%                   | 3.43%                              | 10,233  | 10,396           | 10,343                      |

# I-Sec Li- BEX -Returns from 31.03.02

## Crisil 10 Year Gilt Index - Returns from 01.09.01 \*Absolute Returns \*\*CAGR Returns

^ **Past performance may or may not be sustained in the future and the same may not necessarily provide the base for comparison with other investment.** Since inception returns are computed on Rs. 10 invested at inception.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

**Investment objective and classification: L&T Gilt Fund (an open ended dedicated Gilt scheme):** To generate returns from a portfolio by investments in government securities.

**Load Structure:** Entry Load – Nil. Exit Load - 0.25% if redeemed ≤1 month.

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik w.e.f March 30, 2012.

## FUND DETAILS

### NAV of Plans / Options

(as on 30 June 2012)

|                    |         |
|--------------------|---------|
| Dividend           | 10.3236 |
| Quarterly Dividend | 10.3243 |
| Growth             | 10.4744 |
| Bonus**            | 10.4744 |

**Date of Inception :** December 27, 2011

**Expense Ratio :** 0.75%

**Options for Investment** \*Dividend, Quarterly Dividend, Growth & \*\*Bonus  
\*Investors are requested to note that currently the Board of Trustee Company has decided the frequency as Monthly dividend under Dividend Sub- Option of the Scheme. The Board of Trustee Company reserves the right to change the frequency of the said Dividend Sub-Option of the Scheme. \*\* Declared as and when decided by Trustees.

**Minimum Investment** For all Options - A minimum of Rs. 5,000/- per application and in multiples of Re. 1/- thereafter.

**Additional Investment** For all Options - A minimum of Rs. 1000/- per application and in multiples of Re. 1/- thereafter

**Minimum Repurchase amount** For all Options - A minimum of Rs. 500/- per application or 50 units. Rs.1000 for 6 Months

**Investment through SIP (Minimum Amount & Installment)**

**Fund Manager** Ms. Bekxy Kuriakose  
**Benchmark:** CRISIL Short Term Bond Fund Index

**AAum (Rs. In lacs) Quarter ended June 30, 2012** 12121.12 **Source : AMFI**

## PORTFOLIO ALLOCATION

| Issuer                              | % to Net Assets |
|-------------------------------------|-----------------|
| <b>CORPORATE DEBT</b>               |                 |
| LIC Housing Finance Ltd             | 15.00           |
| Infrastructure Development Fin Co   | 14.66           |
| Tata Sons Ltd.                      | 7.56            |
| Bajaj Finance Ltd                   | 7.55            |
| HDFC Ltd                            | 7.40            |
| Export Import Bank Of India         | 3.77            |
|                                     | <b>55.94</b>    |
| <b>MONEY MARKET INSTRUMENTS</b>     |                 |
| Kotak Mahindra Prime Ltd            | 15.09           |
| Dewan Housing Finance Corp. Ltd.    | 7.25            |
| Punjab National Bank                | 3.62            |
| South Indian Bank Ltd.              | 3.62            |
| Syndicate Bank                      | 3.62            |
| Canara Bank                         | 3.53            |
| Morgan Stanley India Capital P. Ltd | 3.47            |
| JM Financial Products Ltd.          | 0.36            |
|                                     | <b>40.56</b>    |
| <b>Cash and Cash Equivalents</b>    |                 |
|                                     | <b>3.50</b>     |
| <b>Total Net Assets</b>             | <b>100.00</b>   |

**Source: M Fund**

|                          |             |
|--------------------------|-------------|
| <b>Average Maturity</b>  | 385.83 days |
| <b>Duration</b>          | 0.98 years  |
| <b>Modified Duration</b> | 0.89 years  |

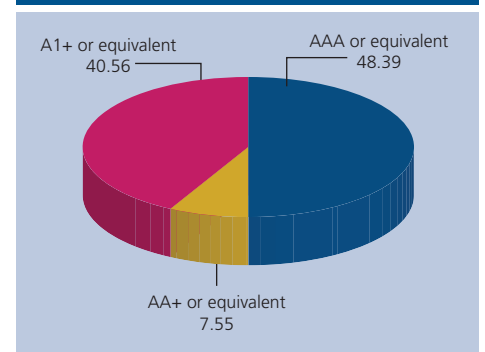
## Dividend History

| Date of Declaration       | NAV as on date of declaration (Rs.) | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
|---------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| <b>Dividend</b>           |                                     |                                     |                                 |
| 25-Jun-12                 | 10.3802                             | 0.0617                              | 0.0529                          |
| 25-May-12                 | 10.3711                             | 0.0705                              | 0.0604                          |
| <b>Quarterly Dividend</b> |                                     |                                     |                                 |
| 27-Jun-12                 | 10.4666                             | 0.1321                              | 0.1133                          |

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## % Rating Profile



**Since the scheme is in existence for less than one year, past performance shall not be provided pursuant to SEBI circular August 22, 2011**

**Investment Objective - L&T Short Term Debt Fund (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. Load Structure. Entry Load : Nil. Exit Load : 0.25% - if redeemed ≤ 3 months. Nil - if redeemed > 3 months

Total Schemes managed by the Fund Manager is 8. Refer page no. 23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)

## FMP DETAILS

| Scheme Name                              | Returns (in percentage) |                 | NAV as on June 30, 2012 (Rs.) | Net Assets as on June 30, 2012 (Rs. In crs) |
|--|-------------------------|-----------------|-------------------------------|---|
|  | 1 year                  | Since Inception |                               |   |
| L&T FMP – I (September 24M A)            | 9.73%                   | 8.12%           | Dividend Payout               | 29.75                                       |
|  |                         |                 | Cumulative Option             |   |
| CRISIL Short Term Bond Index (Benchmark) | 8.81%                   | 7.68%           |                               |   |

Inception Date: September 27, 2010

**Fund Manager :** Ms. Bekxy Kuriakose

Since the other FMP's are in existence for less than one year, performance shall not be provided pursuant to SEBI circular August 22, 2011.

Total Schemes managed by the Fund Manager is 5. Refer page no. 23 for schemes currently managed by Ms. Bekxy Kuriakose (fund manager)

## Funds at a glance

| Particulars  | L&T Opportunities Fund**  | L&T Hedged Equity Fund                                   | L&T Midcap Fund  | L&T Growth Fund  | L&T Tax Saver Fund                             | L&T Contra Fund  | L&T Infrastructure Fund                                  | L&T Liquid Fund  |
|--|---|--|--|--|--|--|--|--|
| <b>Nature</b>  | An open-ended growth fund   | An open-ended equity scheme                              | An open-ended equity scheme                              | An open-ended growth scheme                              | An open-ended equity linked tax savings scheme | An open-ended equity scheme                              | An open-ended equity scheme                              | An open-ended high liquidity income Fund   |
| <b>Inception Date</b>  | December 11, 2003<br>**The scheme was repositioned as L&T Opportunities Fund on Dec. 11, 2003   | 19 April, 2007   | August 09, 2004  | September 17, 2001                                       | November 18, 2005                              | February 27, 2006  | September 27, 2007                                       | Reg. Plan : October 4, 2000<br>Inst. Plus Plan : 10 April, 2003<br>Super Inst. Plan : Oct. 3, 2006   |
| <b>Benchmark</b>   | S&P CNX Nifty   | S&P CNX Nifty  | CNX Midcap   | S&P CNX Nifty  | S&P CNX Nifty                                  | S&P CNX 500  | S&P CNX Nifty  | CRISIL Liquid Fund Index   |
| <b>Fund Manager</b>  | Mr. Pankaj Gupta  | Mr. Anant Deep Katare                                    | Mr. Anant Deep Katare                                    | Mr. Venugopal Manghat                                    | Mr. Anant Deep Katare                          | Mr. Pankaj Gupta   | Mr. Pankaj Gupta   | Ms. Bekky Kuriakose and Ms. Shobheta Manglik   |
| <b>Options for Investment</b>                                    | Dividend (Payout/ Reinvestment) & Cumulative  | Dividend (Payout/ Reinvestment) & Cumulative             | Dividend (Payout/ Reinvestment) & Cumulative             | Dividend (Payout/ Reinvestment) & Cumulative             | Dividend (Payout/ Reinvestment) & Cumulative   | Dividend (Payout/ Reinvestment) & Cumulative             | Dividend (Payout/ Reinvestment) & Cumulative             | <b>Regular</b> - Weekly dividend & Cumulative, <b>Institutional Plus</b> - Weekly Dividend & Cumulative, <b>Super institutional</b> - Weekly Dividend & Cum.,<br>- Daily Dividend Reinvestment Plan  |
| <b>Minimum Application Amount (First purchase)</b>               | Rs.3000 and in multiples of Re.1 thereafter   | Rs.5000 and in multiples of Re.1 thereafter              | Rs.5000 and in multiples of Re.1 thereafter              | Rs.5000 and in multiples of Re.1 thereafter              | Rs.500 and in multiples of Rs.500 thereafter   | Rs.5000 and in multiples of Re.1 thereafter              | Rs. 5000/- and in multiples of Re. 1 thereafter          | <b>Regular</b> - Rs. 10,000 and in multiples of Re.1 thereafter, <b>Institutional Plus</b> - Rs.10,00,000 and in multiples of Re.1 thereafter, <b>Super Institutional Plan - Weekly Dividend &amp; Cumulative</b> - Rs.5 cr and in multiples of Re.1 thereafter, <b>DDRIP</b> - 100000 in multiples of Re. 1.  |
| <b>Additional Purchase</b>                                       | Rs.1000 and in multiples of Re.1 thereafter   | Rs.1000 and in multiples of Re.1 thereafter              | Rs.1000 and in multiples of Re.1 thereafter              | Rs.1000 and in multiples of Re.1 thereafter              | Rs.500 and in multiples of Rs.500 thereafter   | Rs.1000 and in multiples of Re.1 thereafter              | Rs. 1000/- and in multiples of Re. 1 thereafter          | <b>Regular</b> : Rs. 5000/- and in multiples of Re. 1/- thereafter<br><b>Institutional Plus Plan</b> : Rs.1,00,000/- per and in multiples of Re. 1/- thereafter<br><b>DDRIP</b> : Rs. 5000/- and in multiples of Re. 1/- thereafter<br><b>Super Institutional Plan-Weekly Dividend &amp; cumulative</b> :Rs. 1,00,000/- and in multiples of Re. 1/- thereafter |
| <b>Minimum Repurchase amount</b>                                 | Rs.500 or 50 units  | Rs.500 or 50 units                                       | Rs.500 or 50 units                                       | Rs.500 or 50 units                                       | Rs. 500 and in multiples of 500                | Rs.500 or 50 units                                       | Rs.500 or 50 units                                       | Rs.1000 or 1 unit  |
| <b>Entry Load (including SIP/STP/DIP)</b>                        | Entry Load: NIL<br>In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor. |  |  |  |  |  |  |  |
| <b>Exit Load (including SIP/ STP/SWP/DIP)</b>                    | 1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.  | 1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year. | 1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year. | 1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year. | Nil  | 1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year. | 1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year. | Nil  |
| <b>Investment through SIP (Minimum Amount &amp; Installment)</b> | Rs.1000 for 6 Months  | Rs.1000 for 6 Months                                     | Rs.1000 for 6 Months                                     | Rs.1000 for 6 Months                                     | Rs.500 for 12 Months or Rs. 1000 for 6 Months  | Rs.1000 for 6 Months                                     | Rs.1000 for 6 Months                                     | N.A.   |

**Disclaimers:** The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. Investments in mutual funds and secondary markets inherently involve risks and recipient should consult their legal, tax and financial advisors before investing. Recipient of this article/ information should understand that statements made herein regarding future prospects may not be realized. He/ She should also understand that any reference to the stocks/ sectors in the document is only for illustration purpose and **are NOT stock/sectors recommendations from the Author or the AMC or any of its associates**. Any performance information shown refers to the past should not be seen as an indication of future returns. The value of investments and any income from them can go down as well as up.

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

## Funds at a glance

| Particulars  | L&T Floating Rate Fund**  | L&T Ultra Short Term Fund  | L&T Select Income Fund - Flexi Debt Fund  | L&T Triple Ace Fund   | L&T Gilt Fund   | L&T Monthly Income Plan   | L&T MIP -Wealth Builder Fund   | L&T Short Term Debt Fund   |
|--|---|--|---|---|---|---|--|--|
| <b>Nature</b>  | An open-ended income Scheme   | An open-ended pure income Scheme   | An open-ended income Scheme   | An open-ended pure income Scheme                                    | An open-ended dedicated Gilt (Govt. Securities) Scheme  | An open-ended income scheme with no assured returns   | An open-ended income scheme  | An Open Ended Debt Scheme  |
| <b>Inception Date</b>  | October 27, 2010 The scheme was earlier known as L&T Short Term Floating Rate Fund & was renamed as L&T Floating Rate Fund w.e.f. October 27, 2010. ** The Scheme has been repositioned as L&T Floating rate fund w.e.f. October 27, 2010.  | November 27, 1997  | October 08, 2009  | March 31, 1997  | March 29, 2000  | July 31, 2003   | October 18, 2011   | December 27, 2011  |
| <b>Benchmark</b>   | CRISIL Liquid Fund Index  | CRISIL Liquid Fund Index   | CRISIL Composite Bond Fund Index  | CRISIL Composite Bond Fund Index                                    | I-Sec-Li-Bex  | CRISIL MIP Blended Fund Index   | CRISIL MIP Blended Fund Index  | CRISIL Short Term Bond Fund Index  |
| <b>Fund Manager</b>  | Ms. Richa Sharma and Mr. Hareshwar Karekar  | Ms. Bekxy Kuriakose  | Ms. Bekxy Kuriakose   | Ms. Shobheta Manglik  | Ms. Shobheta Manglik                                    | Ms. Shobheta Manglik (For Debt Portion) & Mr. Pankaj Gupta (For Equity Portion)   | Ms. Shobheta Manglik (For Debt Portion) & Mr. Pankaj Gupta (For Equity Portion)  | Ms. Bekxy Kuriakose  |
| <b>Options for Investment</b>                                    | Regular Options: Weekly dividend Reinvestment, Daily dividend Reinvestment, Monthly dividend Reinvestment (Payout/ Re-investment) and Cumulative  | <b>Regular</b> Monthly Dividend, Semi Annual Dividend, Daily Dividend Reinvestment Plan & Cumulative. <b>Institutional:</b> Monthly Dividend, Cumulative, Weekly Dividend, Semi Annual Dividend, Re-investment, Daily Dividend Reinvestment Plan   | *Dividend, Quarterly Dividend, Cumulative & Bonus. *Investors are requested to note that currently the Board of Trustee Company has decided the frequency as Monthly dividend under Dividend Sub-Option of the Scheme. The Board of Trustee Company reserves the right to change the frequency of the said Dividend Sub-Option of the Scheme. | Regular Quarterly Dividend, Cumulative, Semi Annual Dividend, Bonus | Quarterly Dividend, Cumulative                          | Monthly Dividend, Quarterly Dividend, Cumulative & Bonus  | Monthly Dividend, Quarterly Dividend & Growth  | *Dividend, Quarterly Dividend, Growth & Bonus *Investors are requested to note that currently the Board of Trustee Company has decided the frequency as Monthly dividend under Dividend Sub-Option of the Scheme. The Board of Trustee Company reserves the right to change the frequency of the said Dividend Sub-Option of the Scheme. |
| <b>Minimum Application Amount (First purchase)</b>               | Rs. 5000 and in multiples of Re. 1 thereafter   | <b>Regular:</b> A minimum of Rs. 5,000/- per application and in multiples of Re. 1/- thereafter <b>Institutional (except Daily Dividend Reinvestment Plan):</b> A minimum of Rs. 10,00,000/- per application and in multiples of Re. 1/- thereafter <b>Institutional (Daily Dividend Reinvestment Plan):</b> A minimum of Rs. 1,00,000/- per application and in multiples of Re. 1/- thereafter. | <b>Retail</b> - Rs. 5,000 and in multiples of Re. 1 thereafter <b>Institutional</b> - Rs. 50,00,000 and any amount thereafter   | Rs. 2000 and in multiples of Re.1 thereafter                        | Rs. 10000 and in multiples of Re.1 thereafter           | <b>Dividend:</b> Rs. 10,000/- and in multiples of Re. 1/- thereafter <b>Cumulative:</b> Rs. 5000/- and in multiples of Re. 1/- thereafter | <b>Growth:</b> Rs.5,000/- and in multiples of Re. 1/- thereafter. <b>Monthly Dividend &amp; Quarterly Dividend</b> : Rs. 10,000/- and in multiples of Re. 1/- thereafter | <b>For all Options</b> - A Rs. 5,000/- and in multiples of Re. 1/- thereafter.   |
| <b>Additional Purchase</b>                                       | Rs. 1000 and in multiples of Re.1 thereafter  | <b>Regular</b> - Rs. 1000 and in multiples of Re.1 thereafter, <b>Institutional</b> - Rs.100000 and in multiples of Re.1 thereafter, <b>Div Re-investment</b> - Rs. 5000 and in multiples of Re.1 thereafter   | Regular - Rs. 1000 and in multiples of Re.1 thereafter  | Rs. 1000 and in multiples of Re.1 thereafter                        | Rs. 1000 and in multiples of Re.1 thereafter            | Rs. 1,000/- and in multiples of Re. 1/- thereafter  | <b>For all Options</b> - Rs. 1,000/- and in multiples of Re. 1/- thereafter.   | <b>For all Options</b> - Rs. 1000/- and in multiples of Re. 1/- thereafter   |
| <b>Minimum Repurchase amount</b>                                 | Rs.500 or 50 units  | Rs.500 or 50 units   | Rs.500 or 50 units  | Rs.500 or 50 units  | Rs.500 or 50 units                                      | Rs.500 or 50 units  | Rs.500 or 50 units   | <b>For all Options</b> - A minimum of Rs. 500/- per application or 50 units.   |
| <b>Entry Load (including SIP/STP/DIP)</b>                        | Entry Load: NIL<br>In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor. |  |   |   |   |   |  |  |
| <b>Exit Load (including SIP/STP/SWP/DIP)</b>                     | Nil   | Nil  | 0.25% if redeemed <= 30 days NIL if redeemed > 30 days  | 1% if redeemed <= 1 year NIL if redeemed > 1 year                   | 0.25% if redeemed <= 1 month; NIL if redeemed > 1 month | 1% if redeemed <= 1 year NIL if redeemed > 1 year   | 1% if redeemed <= 1 year NIL if redeemed > 1 year  | 0.25% - if redeemed ≤ 3 months; Nil - if redeemed > 3 months   |
| <b>Investment through SIP (Minimum Amount &amp; Installment)</b> | N.A.  | N.A.   | Rs.1000 for 6 Months  | Rs.1000 for 6 Months  | Rs.1000 for 6 Months                                    | Rs.1000 for 6 Months  | Rs.1000 for 6 Months   | Rs.1000 for 6 Months   |

**Disclaimer:** SIP does not assure a profit or guarantee protection against loss in a declining market.

**Statutory Details:** L&T Mutual Fund has been established as a trust under the Indian Trust Act, 1882 by L&T Finance Limited, Sponsor/ Settlor (liability restricted to the seed corpus of Rs. 1 lakh) with L&T Mutual Fund Trustee Limited as the Trustee Company and L&T Investment Management Limited as the Investment Manager.

**Risk Factors:** Mutual Fund investments are subject to market risks, read all scheme related documents carefully. All investments in mutual funds and securities are subject to market risks and the NAV of the Schemes of the Fund may go up or down depending upon the factors and forces affecting the securities market. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Schemes/ Plans. The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund.

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

| S. No. | Fund Managed by <b>Mr. Venugopal Manghat</b> | For details refer page no. |
|--------|--|----------------------------|
| 1      | L&T Growth Fund                              | 5                          |

| S. No. | Funds Managed by <b>Mr. Pankaj Gupta</b>     | For details refer page no. |
|--------|--|----------------------------|
| 1      | L&T Opportunities Fund                       | 4                          |
| 2      | L&T Contra Fund                              | 7                          |
| 3      | L&T Infrastructure Fund                      | 11                         |
| 4      | L&T Monthly Income Plan* (Equity Portion)    | 12                         |
| 5      | L&T MIP Wealth Builder Fund*(Equity Portion) | 13                         |

\*Fund co-managed with Ms. Shobheta Manglik (Debt Portion)

| S. No. | Funds Managed by <b>Mr. Anant Deep Katare</b> | For details refer page no. |
|--------|---|----------------------------|
| 1      | L&T Midcap Fund                               | 6                          |
| 2      | L&T Tax Saver Fund                            | 9                          |
| 3      | L&T Hedged Equity Fund                        | 8                          |
| 4      | L&T Tax Advantage Fund – Series I             | 10                         |

| S. No. | Funds Managed by <b>Ms. Bekxy Kuriakose</b> | For details refer page no. |
|--------|---|----------------------------|
| 1      | L&T Liquid Fund#                            | 14                         |
| 2      | L&T Ultra Short Term Fund                   | 16                         |
| 3      | L&T Select Income Fund - Flexi Debt Fund    | 17                         |
| 4      | L&T Short Term Debt Fund                    | 20                         |

# Fund co-managed with Ms. Shobheta Manglik

| S. No. | Funds Managed by <b>Ms. Shobheta Manglik</b> | For details refer page no. |
|--------|--|----------------------------|
| 1      | L&T Gilt Fund                                | 19                         |
| 2      | L&T Triple Ace Fund                          | 18                         |
| 3      | L&T Liquid Fund@                             | 14                         |
| 4      | L&T Monthly Income Plan** (Debt Portion)     | 12                         |
| 5      | L&T MIP -Wealth Builder Fund**(Debt Portion) | 13                         |

@ Fund co-managed with Ms. Bekxy Kuriakose\*\*Fund co-managed with Mr. Pankaj Gupta (Equity Portion)

| S. No. | Funds Co-Managed by <b>Ms. Richa Sharma and Mr. Hareshwar Karekar</b> | For details refer page no. |
|--------|---|----------------------------|
| 1      | L&T Floating Rate Fund  | 15                         |

| Other Funds Co-Managed by <b>Ms. Richa Sharma and Mr. Hareshwar Karekar</b> |                                |
|---|--------------------------------|
| 1   | L&T FMP - IV (July24M A)       |
| 2   | L&T FMP - IV (June367D A)      |
| 3   | L&T FMP - IV (September367D A) |
| 4   | L&T FMP – V (December366D A)   |
| 5   | L&T FMP – V (December368D A)   |
| 6   | L&T FMP – VI (March371D A)     |
| 7   | L&T FMP - V (February368D A)   |
| 8   | L&T FMP – V (March367D A)      |
| 9   | L&T FMP – V (March395D A)      |
| 10  | L&T FMP - VI (May369D A)       |
| 11  | L&T FMP - VI (May91D A)        |
| 12  | L&T FMP - VI (May371D A)       |

| Other Funds managed by <b>Ms. Bekxy Kuriakose</b> |                              | For details refer page no. |
|---|------------------------------|----------------------------|
| 1   | L&T FMP – I (September24M A) | 20                         |

## L&T Investment Management Ltd. Branch Details

### WEST ZONE

#### MAHARASHTRA:

**Mumbai (Bake House):** 12, Bake House, Maharashtra Chambers of Commerce lane, Opp. Maharashtra state co-op bank Ltd., Fort, Mumbai - 400023; Tel.: 6115 5555/03/04.; **Mumbai (Centrum House):** 3rd Floor, Centrum House, CST Road, Vidya Nagari Marg, Kalina, Santacruz (East), Mumbai - 400 098; Tel.: 022 61366600/01; **Pune:** 1240-A, 2nd Floor, Subhadra Bhavan, Opp. Ramee, Apte Road, Deccan, Pune - 411004 Tel.: 020- 25510468/ 66443031 / 9823837593; **Kolhapur :** Anant Towers, 1st Floor, Sykes extension, Rajarampuri Road, Kolhapur - 416008 Tel.: 0231 6614834-5/ 9860087747; **Nagpur:** 316, M G House, 4th Floor, Ravindranath Tagore Road, Civil Line, Nagpur - 440001 Tel.: 0712- 6621511/ 9372695617.; **Nashik:** Shop no. 10, 1st Floor, Kapadia Commercial Complex, Opp Janalaxmi Bank (HO), Old Agra Road, Nashik - 422001 Tel.: 0253 6611791 / 6619211/ 9371077478.

#### GUJARAT:

**Ahmedabad:** Ground Floor, B Wing, Chandan House, B/S Kotak Mahindra Bank, Near Law garden, Mithakhali Six Roads, Ahmedabad - 380006. Tel.: 9898029991; **Baroda:** 4/1, Goverdhan Apartment, Nr. Utkarsh Petrol Pump, Muktanand Char Rasta, Karelibaug, Baroda - 390018. Tel.: 8128997153; **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar - 364002 Tel.: 9376925339; **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opp SBI Bank, Near Lal Banglow, Jamnagar-361001. Tel.: 8905996999. **Rajkot:** 1<sup>st</sup> Floor, Akshar Complex, B/h Siddhivinayak Complex, Dr. Yagnik Road, Rajkot - 360001. Tel.: 9724459885; **Surat:** 21st Century, 610 B, 6th Floor, Ring Road, Surat - 395002 Tel.: 0261 - 6641610 / 9924712128.

#### MADHYA PRADESH:

**Bhopal:** 2nd Floor 131/3 M P Nagar, Major Shopping Centre Zone II, Scheme No 30, Bhopal - 462011 Tel.: 0755-2552452-53 / 9893654246; **Indore:** 118 City Centre, 570 M.G. Road, Indore - 452001. Tel.: 0731-4041022/9826012555;

#### GOA:

5th Floor, Naik Villa, Dr. Dada Vaidya Road, Opp. Sakhardande Apts., Panjim, Goa - 403001 Tel.: 0832 2422720/ 9923285799

### NORTH ZONE

#### NEW DELHI:

6th Floor, DCM Building, 16, Barakhamba Road, Connaught Place, New Delhi - 110001 Tel.: 011 - 49533301 - 14

#### UTTAR PRADESH:

**Agra:** Shop No. F, C-6, Block No. 41/4B, Friends Tower, Sanjay Place, Agra - 282002 Tel.: 0562-4064006/9839075275; **Allahabad:** Shop No.5, AnnantRaj Plaza, 132 B/28, Mahatma Gandhi Marg (opposite Rana Jewellers), Civil Lines, Allahabad - 211001 Tel.: 0532- 2260916 / 7309883100; **Gorakhpur:** Shop No 20, 2nd Floor, Cross road The Mall, Bank Road, Gorakhpur - 273001 Tel.: 9838330569; **Kanpur:** 717, 7th Floor, Kan Chambers, 14/113 Civil Lines, Kanpur - 208001 Tel.: 0512- 3059447/ 3018561/9918500388;

**Lucknow:** Office no. 109, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow - 226 001 Tel.: 0522 4003245 / 3052460 / 09838119887; **Meerut:** 2nd Floor, Metro Arcade, Tejarhi, Near BSNL Office, Meerut - 250004 Tel.: 9897901416; **Varanasi:** 2nd Floor, Office No.3, Urvashi Complex, Sibra, Varanasi - 221010 Tel.: 9839165055.

#### PUNJAB:

**Amritsar:** SCO 25, Mezzanine Floor, Distt. Shopping Complex, Ranjit Avenue B-Block, Amritsar - 143001. Tel.: 0183- 5030353 / 54 / 9855721024. **Chandigarh :** SCO-487-488, Cabin No. 9-10, Second Floor, Sector 35 C, Chandigarh - 160022 Tel.: 0172-3068051 / 9878406940 / 98880 22979. **Jalandhar:** SCO 3, 2nd Floor, Puda Complex, Jalandhar-144001. Tel.: 9872838208; **Ludhiana:** 5th Floor, SCO - 122, Firoz Gandhi Market, Ludhiana - 141001. Tel.: 0161 5029019 / 987811470 / 09855095135.

#### RAJASTHAN:

**Jaipur :** 2nd Floor, Roshan Tower, Opp Anchor Mall, Ajmer Road, Jaipur - 302006 Tel.: 0141 4043108 / 4043101 / 9950852103; **Jodhpur:** 2nd Floor, DhanLaxmi Tower, Above IDBI Bank, Chopasni Road, Sardarpura, Jodhpur - 342001 Tel.: 0291- 2624266/9829309649

#### JAMMU & KASHMIR:

**Jammu:** 70D/C, Gandhi Nagar, Near Valmiki Chowk, Jammu - 180004 Tel.: 9419845915

#### UTTARAKHAND:

**Dehradun:** Ground Floor, Shop no. 24, Radha Palace, 78 Rajpur Road, Dehradun - 248001 Tel.: 0135-2740579/9336955999

#### MADHYA PRADESH:

**Gwalior:** 2nd Floor, J.J. Plaza, Huzrat Chauraha, Lashkar, Gwalior - 474001 Tel.: 9713046951

### EAST ZONE

#### WEST BENGAL:

**Kolkata:** Gooptu Court, 7A/1A, Middleton Street, 1st Floor, Kolkata - 700071 Tel.: 033-40182224; **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2 A, Durgapur-713212 WB. Tel.: 9932241935; **Siliguri:** 3rd mile, Sevoke Road, Siliguri - 734008 Tel.: 0353 2545474/ 9800202292.

#### ORISSA:

**Bhuvaneshwar:** Plot No 428/3818, 2nd Floor, Eastern Block Jaydev Nagar, Bhuvaneshwar - 751002 Tel.: 9937062565; **Cuttack:** Manisha Plaza, Plot No-1050, 1st Floor, Link Road, Arundaya Market, Cuttack - 753012 Tel.: 9937009935; **Rourkela:** Sector - 19, Ambagan, Rourkela - 769005, Tel.: 9437648485.

#### JHARKHAND:

**Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad - 826001; Tel.: 9263779247; **Jamshedpur:** Shop No.5, Ground Floor, R R Square, Bistupur, Jamshedpur - 831001; Tel.: 9386411200; **Ranchi:** 1st Floor, 45, Garikhana, Nr. PNB, Harmu Road, Ranchi - 834001 Tel.: 9504901190;

#### CHATTISGARH:

**Raipur:** 1st Floor, Office No. FF 08, Avinash House, Maruti Business Park, G E Road, Raipur - 492001 Tel.: 0771 4224107 / 9926808555.

#### ASSAM:

**Guwahati:** Milanpur Road, Bamuni Maidan, Guwahati - 781021 Tel.: 9435556146

#### BIHAR:

**Patna:** 3004, 3rd Floor, Grand Plaza, Fraser Road, Near Dakbunglow Chowraha, Patna - 800001 Tel.: 9708038447.

### SOUTH ZONE

#### KARNATAKA:

**Bengaluru:** S-411, 2nd Floor, West Minster, No-13, Cunningham Road, Bengaluru - 560052. Tel.: 42497000/32952142; **Hubli:** 1st Floor W.B.Plaza, Opp Traffic Police Station, New Cotton Market, Hubli - 580029, Tel.: 9886105569 / 09844979788/0836 - 4264141; **Mangalore:** No-14-4-511-50, 3rd floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore - 575001 Tel.: 0824-2443609/07829044427; **Mysore :** 1037, Devapartiva Road, Chamaraajapuram, Off M G Road, Mysore - 570004 Tel.: 0821 2331833/9886639557

#### TAMILNADU:

**Chennai:** Montieth Palace, 4th Floor, 47 Montieth Road, Egmore, Chennai - 600008. Tel.: 044 66881190/ 04428545752; **Coimbatore:** Kovai Towers, 2nd Floor, 44, Balasundram Road, (RTO Office Road) Coimbatore - 641018. Tel.: 0422 4504047-48 9894775663; **Madurai:** No 489, First Floor West First Street KK Nagar, Madurai - 625020. Tel.: 09865966013/0452-4514005; **Trichy :** 2nd Floor, Sterling Biz Park, C-86, North East Extn, Fort Station Road, Thillai Nagar, Trichy - 620018. Tel.: 9952142228/09865966013.

#### ANDHRA PRADESH:

**Hyderabad:** 502, 5th Floor, Dega Towers, 6-3-1085, Rajbhavan Road, Somajiguda, Hyderabad - 500082. Tel.: 040-44545577/ 5561; **Vijaywada:** Door No. 40-5-6/1, Brundavana Colony, Tikkil Road, Labbipeta, Vijaywada - 520010. Tel.: 0866-2485274; **Vishakhapatnam:** D.No: 10-1-6/1, Flat No: 305, 3rd Floor, Vinaynagar Heights, Above Mohammad Khan Jewellers, Asilmetta, Vishakhapatnam - 530003. Tel.: 0891 6620401/9703261122.

#### KERALA :

**Kochi:** 2nd Floor, Ventura, Edapally By-pass Road, Edapally P.O., Kochi - 682024. Tel.: 0484-6533130/09895168160; **Thiruvananthapuram:** TC26/1309, 3rd floor, Uthradam Building, Panavila Junction, RBI Station Road, Thiruvananthapuram - 695001. Tel.: 9895168160.