

November 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.

November 2012



Dear Investors,

After a strong rally last month, October 2012 witnessed a consolidation in Indian equity markets. Indian markets underperformed the global peers during the month. MSCI AC World Index dropped 0.76% while MSCI Emerging Markets index fell 0.73%. BSE Sensex slipped 1.37%, while S&P CNX Nifty lost 1.47%. The BSE Mid-cap and Small-cap indices fell 0.63% and 0.41% respectively. FI flows remained strong with net inflows of Rs. 10,649 Cr (\$2.04Bn) during the month, thus taking the total tally for the year to over \$17.6billion. Domestic MFs remained net sellers and sold stocks worth Rs. 2,520 Cr (\$468Mn).

Reserve Bank of India, in its second-quarter monetary policy review reduced CRR by 25 bps to 4.25%, while keeping key policy rates unchanged. The 10-year benchmark G-sec yield gained 7 bps to 8.22%. WPI inflation for September moved up to 7.81% (y-o-y) compared with 7.55% (y-o-y) previous month. Industrial production (IIP) growth improved 2.70% in August 2012. Rupee weakened 1.80% during October to Rs 53.81 per US dollar.

L&T Triple Ace Fund witnessed a growth in terms of assets under management in recent month, with the support of our investors. The fund is suitable for conservative investors who have a slightly higher investment horizon of more than 1 year. The fund invests in quality rated papers and looks to make gains as and when interest rate environment turns conducive.

We continue to advocate systematic investment plan (SIP) for participation in equity oriented mutual funds for our retail investors. Investors may also look at income funds in the fixed income category for slightly longer investment duration.

Source : Bloomberg

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

Disclaimer: SIP does not assure 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

October 2012 witnessed a consolidation in the market, after a strong rally last month. The market was thus range bound with stock specific reaction based on the Q2FY13 financial results. Global market support was also lacking with relatively weak US quarterly results and economic indicators out of the Euro zone disappointing. In India the momentum in policy reforms abated a little. There was a cabinet reshuffle and the Finance minister laid down a plan to bring down the fiscal deficit to 5.3% for the current year and eventually to 3% by 2016-17. RBI maintained its monetary policy stance holding the repo and reverse repo rates and keeping inflation management as top priority than growth in the near term. It however highlighted that the next policy review may favor an easier policy based on current assumptions of inflation. The GDP growth estimate for FY'13 was cut by RBI to 5.8%. The market showed some knee jerk reaction but recovered in the following sessions. Source : Bloomberg

MSCI AC World Index dropped 0.76% while MSCI Emerging Markets index fell 0.73%. The Sensex slipped 1.37%, while the Nifty lost 1.47%. The BSE Mid-cap and Small-cap indices performed better, falling 0.63% and 0.41% respectively. Source : Bloomberg

Most sectoral indices at the BSE were in the red and risk aversion was again visible. BSE Power index was the worst performer at (4.7%), followed by Realty (4.1%), Metal (3.6%) and Oil & Gas (3.5%). On the other hand, defensives like Healthcare and FMCG outperformed with rise of 1.2% and 3.3% respectively. Source : BSE India

FII flows remained strong with net inflows of Rs. 10,274Cr (USD1.97Bn) during the month. Domestic MFs remained net sellers and sold stocks worth Rs.2,520Cr (USD468Mn). Source : Bloomberg

RBI in its credit policy reduced the CRR by 25bps to 4.25% resulting in additional liquidity of approximately Rs 17,500Cr, while leaving key rates unchanged against the general expectation. Source : Bloomberg

Industrial production (IIP) growth improved 2.70% in August 2012, which was better than expectation. Eight core sectors growth stood at 5.10% during September 2012. Source : Bloomberg

Exports in September 2012 slipped 10.9% to USD 23.70 billion (Rs.1,29,406Cr), however, imports rose by 5.05% to USD 41.78 billion (Rs.2,28,135Cr). Source : Bloomberg

September 2012 WPI inflation climbed 7.81% from 7.55% in August 2012, driven by higher retail diesel price. Nymex crude oil prices plunged 6.45% over the month to USD 86.24 per barrel. Meanwhile, the rupee weakened 1.80% against the US dollar to Rs.53.81 in October 2012. Source : Bloomberg

### Outlook

Many large cap companies declared their quarterly results and the results were mixed. Consumer staples, automobiles, cement and private banks did well while public sector banks disappointed on asset quality.

After last month's slew of announcement of reforms, sentiments seem to have turned positive but only a pickup in on-ground economic activity may sustain the recent rally. Also, the winter session of parliament scheduled for November 22<sup>nd</sup> might be crucial for passing some of the key reforms. Festive season this year has been pushed to the third quarter and the market would be watching the consumption trends closely. Early November, US will be going into election and there is a change of leadership in China both of which could be significant events for global markets. Meanwhile, the Indian market valuations seem to have moved up closer to the long period average and one will need to see earnings revisions on the positive side for the momentum to continue in the near term.

### Debt Market Review

Indian G-sec bond yields witnessed a rise, while corporate bond yields fluctuated during October 2012. Short-term instruments showed a divergent trend. Globally, the 10-year yields on the government bonds in the US and Germany moved up 6 bps and 2 bps to 1.69% and 1.42% respectively. However, 10-year bond yield in Japan remained stable at 0.78%.

The call rate moved up 20 bps to 8.15% at the end of October 2012. The yield on 91-Day T-Bill remained stable at 8.14%, while 364-Day T-Bill yield moved down 9 bps to 7.97%. The yield on 3-month certificate of deposit (CD) rose marginally by 1 bps to 8.41%, while the 1-year CD yield dropped 12 bps to 8.63%. Meanwhile, yield on 3-month commercial paper (CP) climbed 10 bps to 8.80% while 1-year CP yield lost 20 bps to 9.30% respectively.

The 10-year benchmark G-sec yield gained 7 bps to 8.22%. The yield on the 5-year benchmark G-sec remained unchanged at 8.18%. Meanwhile, the short-term 1-year benchmark G-sec yield climbed 6 bps to 8.07%. As a result, spread between 1 and 10-year benchmark G-sec increased marginally by 1 bps to 15 bps.

The 10-year AAA bond yield went up marginally 2 bps to 8.98%. The yield of 5-year AAA paper fell 6 bps to 8.90%. Meanwhile, the short-term 1-year AAA bond yield plunged 42 bps to 8.67%. As a result, the spread between 1-year and 10-year AAA bond increased by 44 bps to 31 bps. Meanwhile, the spread between 10-year benchmark G-sec and 10-year AAA bond narrowed to 59 bps.

Source : Bloomberg

### Outlook

The central bank's stance seems to be hawkish on inflation with growth concerns being second in priority. RBI has commented that they would look to ease the monetary policy further in the last quarter of FY 2012-13. With the reduction in the CRR by 25 bps, the expectations of Open Market Operations (OMO) immediately are reduced. Gilt yields may be range bound during the month of November. Corporate bond spreads which were quite compressed might slightly widen their spreads vis-à-vis the gilts.

## FUND DETAILS

### NAV of Plans / Options

(as on 31 October 2012)

|                   |       |
|-------------------|-------|
| Dividend Option   | 16.07 |
| Cumulative Option | 40.79 |

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

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

### Volatility Measures\*:

|                    |         |
|--------------------|---------|
| Standard Deviation | 4.9906  |
| R-Squared          | 0.9346  |
| Beta               | 0.8861  |
| Sharpe Ratio#      | -0.0546 |

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.20%

(based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.53%

**Portfolio Turnover :** 0.79

**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 September 30, 2012** 9095.81 Source : AMFI

## PORTFOLIO ALLOCATION

| Scrip Name                                     | % to Net Assets |
|--|-----------------|
| <b>AUTO</b>                                    |                 |
| Mahindra & Mahindra Ltd.                       | 2.90            |
| Maruti Suzuki India Ltd.                       | 2.34            |
| Tatamotors-Dvr-A-OrdY                          | 2.09            |
|  | <b>7.33</b>     |
| <b>AUTO ANCILLARIES</b>                        |                 |
| Exide Industries Ltd                           | 2.19            |
|  | <b>2.19</b>     |
| <b>BANKS</b>                                   |                 |
| ICICI Bank Ltd                                 | 6.72            |
| HDFC Bank Ltd                                  | 5.80            |
| State Bank of India                            | 2.17            |
| Bank of Baroda                                 | 1.51            |
| Federal Bank                                   | 1.22            |
| The Jammu & Kashmir Bank Ltd                   | 0.99            |
| Indian Bank                                    | 0.50            |
|  | <b>18.91</b>    |
| <b>CEMENT</b>                                  |                 |
| Orient Paper & Industries Ltd.                 | 2.08            |
| ACC Limited                                    | 1.33            |
| Birla Corporation Ltd.                         | 0.61            |
|  | <b>4.02</b>     |
| <b>CHEMICALS</b>                               |                 |
| Tata Chemicals Ltd                             | 0.72            |
|  | <b>0.72</b>     |
| <b>CONSTRUCTION</b>                            |                 |
| Jaiprakash Associates Ltd.                     | 0.72            |
|  | <b>0.72</b>     |
| <b>CONSTRUCTION PROJECT</b>                    |                 |
| Larsen And Toubro Ltd                          | 3.46            |
| Sadbhav Engineering Ltd.                       | 0.72            |
|  | <b>4.18</b>     |
| <b>CONSUMER DURABLES</b>                       |                 |
| TTK Prestige Ltd                               | 1.06            |
|  | <b>1.06</b>     |
| <b>CONSUMER NON DURABLES</b>                   |                 |
| ITC Ltd.                                       | 5.78            |
| Hindustan Unilever Ltd                         | 3.19            |
| Colgate-Palmolive (India) Ltd                  | 0.73            |
| Marico Ltd.                                    | 0.60            |
|  | <b>10.30</b>    |
| <b>FERTILISERS</b>                             |                 |
| Zuari Holdings Ltd.                            | 0.48            |
|  | <b>0.48</b>     |
| <b>FINANCE</b>                                 |                 |
| HDFC Ltd                                       | 7.28            |
| Infrastructure Development Finance Company Ltd | 2.96            |
| Power Finance Corporation Ltd                  | 0.53            |
|  | <b>10.77</b>    |
| <b>INDUSTRIAL CAPITAL GOODS</b>                |                 |
| Siemens Ltd                                    | 0.78            |
|  | <b>0.78</b>     |
| <b>INDUSTRIAL PRODUCTS</b>                     |                 |
| ESAB India Ltd.                                | 0.64            |
|  | <b>0.64</b>     |

## PORTFOLIO ALLOCATION

| Scrip Name                          | % to Net Assets |
|-------------------------------------|-----------------|
| <b>MEDIA &amp; ENTERTAINMENT</b>    |                 |
| Zee Entertainment Enterprises Ltd.  | 1.86            |
|                                     | <b>1.86</b>     |
| <b>MINERALS/MINING</b>              |                 |
| Gujarat Mineral Dev. Corp. Ltd.     | 1.95            |
|                                     | <b>1.95</b>     |
| <b>NON-FERROUS METALS</b>           |                 |
| Sterlite Industries (India) Ltd.    | 0.91            |
|                                     | <b>0.91</b>     |
| <b>OIL</b>                          |                 |
| Cairn India Ltd.                    | 2.45            |
| Oil and Natural Gas Corporation Ltd | 2.24            |
| OIL INDIA Ltd.                      | 1.57            |
|                                     | <b>6.26</b>     |
| <b>PETROLEUM PRODUCTS</b>           |                 |
| Reliance Industries Ltd             | 5.17            |
| Bharat Petroleum Corporation Ltd    | 1.98            |
|                                     | <b>7.15</b>     |
| <b>PHARMACEUTICALS</b>              |                 |
| Divi Laboratories Limited           | 2.30            |
| IPCA Laboratories Ltd               | 1.31            |
| Cipla Ltd                           | 1.05            |
|                                     | <b>4.66</b>     |
| <b>POWER</b>                        |                 |
| Tata Power Co.Ltd.                  | 0.61            |
|                                     | <b>0.61</b>     |
| <b>SOFTWARE</b>                     |                 |
| Infosys Ltd.                        | 4.93            |
| Tata Consultancy Services Ltd       | 3.15            |
| HCL Technologies Ltd                | 1.77            |
|                                     | <b>9.85</b>     |
| <b>TELECOM - SERVICES</b>           |                 |
| Bharti Airtel Ltd.                  | 1.08            |
|                                     | <b>1.08</b>     |
| <b>TRANSPORTATION</b>               |                 |
| Gateway Distriparks Ltd             | 0.82            |
|                                     | <b>0.82</b>     |
| <b>Cash and Current Assets</b>      |                 |
| <b>Total Net Assets</b>             | <b>100.00</b>   |
| Source : M Fund                     |                 |

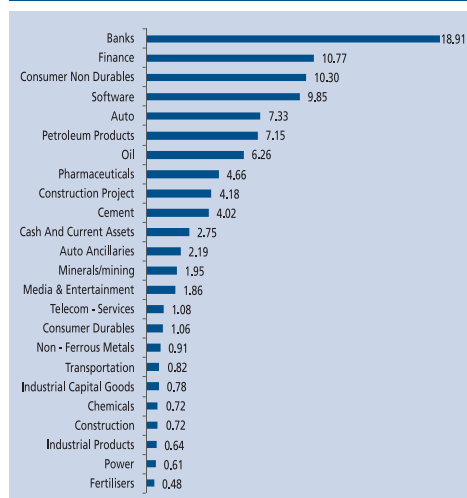
### Dividend History

|                   | NAV as on date of declaration (Rs.) | Quantum of Dividend |
|-------------------|-------------------------------------|---------------------|
| 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 September 30, 2012** | 11.40 \$           | 15.73%               | 14.76%                  | 15.43%                              | 36,219  | 33,640           | 35,402                       |
| September 30, 2011 to September 30, 2012* | 41.29              | 10.52%               | 15.38%                  | 14.03%                              | 11,052  | 11,538           | 11,403                       |
| September 30, 2010 to September 30, 2011* | 37.36              | -21.53%              | -18.02%                 | -18.01%                             | 7,847   | 8,198            | 8,199                        |
| September 30, 2009 to September 30, 2010* | 47.61              | 19.77%               | 18.61%                  | 17.18%                              | 11,977  | 11,861           | 11,718                       |

\*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.

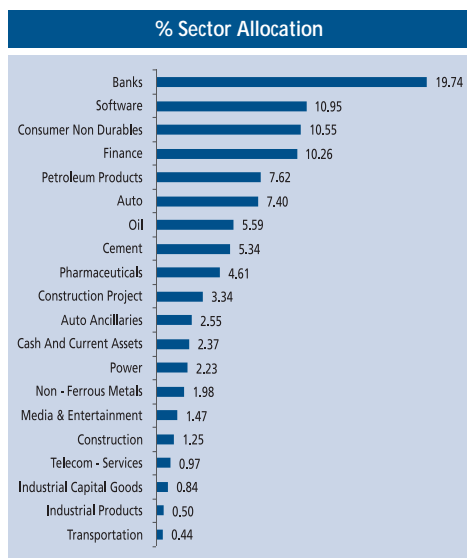
\$ Returns are calculated from 11/12/2003 when the scheme was repositioned as L&T Opportunities Fund

**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  |   |
|---|---|
| <b>NAV of Plans / Options</b><br>(as on 31 October 2012)                                    |   |
| Dividend Option   | 19.08   |
| Cumulative Option   | 40.31   |
| <b>Date of Inception :</b> September 17, 2001   |   |
| <b>Volatility Measures*:</b>  |   |
| Standard Deviation  | 4.9087  |
| R-Squared   | 0.9714  |
| Beta  | 0.8885  |
| Sharpe Ratio#   | 0.0096  |
| *Source: ICRA MFIE  |   |
| #Risk free rate assumed to be 8.20%<br>(based on 3-months T-bill rate during last 3 months) |   |
| <b>Expense Ratio :</b>  | 2.53%   |
| <b>Portfolio Turnover :</b>   | 1.00  |
| <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. Venugopal Manghat                         |
| <b>Benchmark</b>  | S&P CNX Nifty                                 |
| <b>AAum (Rs. In lacs) Quarter ended September 29, 2012</b>                                  | 3302.05 Source : AMFI                         |



Source: M Fund Industry Classification as per AMFI

| PORTFOLIO ALLOCATION                           |                 |
|--|-----------------|
| Scrip Name                                     | % to Net Assets |
| <b>AUTO</b>                                    |                 |
| Mahindra & Mahindra Ltd.                       | 2.72            |
| Maruti Suzuki India Ltd.                       | 2.61            |
| Tatamotors-Dvr-A-Ordy                          | 2.07            |
|  | <b>7.40</b>     |
| <b>AUTO ANCILLARIES</b>                        |                 |
| Exide Industries Ltd                           | 2.03            |
| Bosch Ltd.                                     | 0.52            |
|  | <b>2.55</b>     |
| <b>BANKS</b>                                   |                 |
| ICICI Bank Ltd                                 | 6.74            |
| HDFC Bank Ltd                                  | 6.49            |
| State Bank of India                            | 2.99            |
| Axis Bank Ltd                                  | 2.01            |
| The Jammu & Kashmir Bank Ltd                   | 0.86            |
| Indian Bank                                    | 0.65            |
|  | <b>19.74</b>    |
| <b>CEMENT</b>                                  |                 |
| Grasim Industries Ltd                          | 3.54            |
| ACC Limited                                    | 1.80            |
|  | <b>5.34</b>     |
| <b>CONSTRUCTION</b>                            |                 |
| Jaiprakash Associates Ltd.                     | 1.25            |
|  | <b>1.25</b>     |
| <b>CONSTRUCTION PROJECT</b>                    |                 |
| Larsen And Toubro Ltd                          | 3.34            |
|  | <b>3.34</b>     |
| <b>CONSUMER NON DURABLES</b>                   |                 |
| ITC Ltd.                                       | 5.21            |
| Hindustan Unilever Ltd                         | 3.18            |
| Marico Ltd.                                    | 1.71            |
| Colgate-Palmolive (India) Ltd                  | 0.45            |
|  | <b>10.55</b>    |
| <b>FINANCE</b>                                 |                 |
| HDFC Ltd                                       | 6.33            |
| Infrastructure Development Finance Company Ltd | 3.52            |
| Power Finance Corporation Ltd                  | 0.41            |
|  | <b>10.26</b>    |
| <b>INDUSTRIAL CAPITAL GOODS</b>                |                 |
| Crompton Greaves Ltd                           | 0.44            |
| Siemens Ltd                                    | 0.40            |
|  | <b>0.84</b>     |
| <b>INDUSTRIAL PRODUCTS</b>                     |                 |
| Cummins India Ltd                              | 0.50            |
|  | <b>0.50</b>     |
| <b>MEDIA &amp; ENTERTAINMENT</b>               |                 |
| Zee Entertainment Enterprises Ltd.             | 1.47            |
|  | <b>1.47</b>     |
| <b>NON-FERROUS METALS</b>                      |                 |
| Sterlite Industries (India) Ltd.               | 1.08            |
| Hindustan Zinc Ltd.                            | 0.90            |
|  | <b>1.98</b>     |

| PORTFOLIO ALLOCATION                |                 |
|-------------------------------------|-----------------|
| Scrip Name                          | % to Net Assets |
| <b>OIL</b>                          |                 |
| Cairn India Ltd.                    | 2.90            |
| Oil and Natural Gas Corporation Ltd | 2.69            |
|                                     | <b>5.59</b>     |
| <b>PETROLEUM PRODUCTS</b>           |                 |
| Reliance Industries Ltd             | 5.15            |
| Bharat Petroleum Corporation Ltd    | 1.62            |
| Hindustan Petroleum Corporation Ltd | 0.85            |
|                                     | <b>7.62</b>     |
| <b>PHARMACEUTICALS</b>              |                 |
| Lupin Ltd                           | 1.93            |
| Divi Laboratories Limited           | 1.72            |
| Cipla Ltd                           | 0.96            |
|                                     | <b>4.61</b>     |
| <b>POWER</b>                        |                 |
| Power Grid Corporation of India Ltd | 2.23            |
|                                     | <b>2.23</b>     |
| <b>SOFTWARE</b>                     |                 |
| Infosys Ltd.                        | 4.42            |
| Tata Consultancy Services Ltd       | 3.00            |
| HCL Technologies Ltd                | 2.64            |
| Tech Mahindra Ltd.                  | 0.89            |
|                                     | <b>10.95</b>    |
| <b>TELECOM - SERVICES</b>           |                 |
| Bharti Airtel Ltd.                  | 0.97            |
|                                     | <b>0.97</b>     |
| <b>TRANSPORTATION</b>               |                 |
| Container Corporation of India Ltd. | 0.44            |
|                                     | <b>0.44</b>     |
| <b>Cash and Current Assets</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 |
| 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.

| 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 September 30, 2012** | 10.00              | 20.87%               | 18.53%                  | 19.27%                              | 81,120  | 65,386           | 69,985                      |
| September 30, 2011 to September 30, 2012* | 40.56              | 15.52%               | 15.38%                  | 14.03%                              | 11,552  | 11,538           | 11,403                      |
| September 30, 2010 to September 30, 2011* | 35.11              | -15.86%              | -18.02%                 | -18.01%                             | 8,414   | 8,198            | 8,199                       |
| September 30, 2009 to September 30, 2010* | 41.73              | 20.09%               | 18.61%                  | 17.18%                              | 12,009  | 11,861           | 11,718                      |

\*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

## FUND DETAILS

### NAV of Plans / Options (as on 31 October 2012)

|                   |       |
|-------------------|-------|
| Dividend Option   | 19.26 |
| Cumulative Option | 39.99 |

**Date of Inception :** August 09, 2004

### Volatility Measures\*:

|                    |        |
|--------------------|--------|
| Standard Deviation | 4.9165 |
| R-Squared          | 0.9214 |
| Beta               | 0.761  |
| Sharpe Ratio#      | 0.0109 |

\*Source: ICRA MFE

#Risk free rate assumed to be 8.20%  
(based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.53%

**Portfolio Turnover :** 1.54

### 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

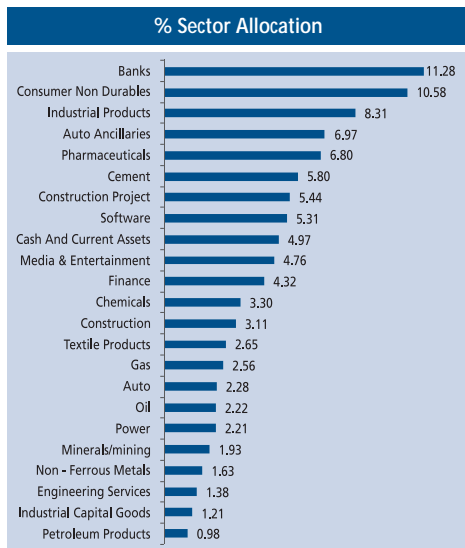
Mr. Anant Deep Katare

### Benchmark

CNX Midcap Index

### AAum (Rs. In lacs) Quarter ended September 29, 2012

5582.24 Source : AMFI



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

## PORTFOLIO ALLOCATION

| Scrip Name                              | % to Net Assets |
|---|-----------------|
| <b>AUTO</b>                             |                 |
| Eicher Motors Ltd                       | 2.28            |
|   | <b>2.28</b>     |
| <b>AUTO ANCILLARIES</b>                 |                 |
| Exide Industries Ltd                    | 2.30            |
| Balkrishna Industries Ltd               | 1.67            |
| WABCO India Ltd.                        | 1.52            |
| Bosch Ltd.                              | 1.48            |
|   | <b>6.97</b>     |
| <b>BANKS</b>                            |                 |
| The Jammu & Kashmir Bank Ltd            | 2.76            |
| ING Vysya Bank Ltd.                     | 2.76            |
| Karnataka Bank Ltd                      | 2.39            |
| Federal Bank                            | 2.30            |
| Corporation Bank                        | 1.07            |
|   | <b>11.28</b>    |
| <b>CEMENT</b>                           |                 |
| Madras Cements Ltd                      | 2.17            |
| Orient Paper & Industries Ltd.          | 2.12            |
| Century Textiles & Industries Ltd.      | 1.51            |
|   | <b>5.80</b>     |
| <b>CHEMICALS</b>                        |                 |
| Tata Chemicals Ltd                      | 2.04            |
| Godrej Industries Ltd                   | 1.26            |
|   | <b>3.30</b>     |
| <b>CONSTRUCTION</b>                     |                 |
| Oberoi Realty Ltd                       | 2.08            |
| Mahindra Lifespace Developers Ltd       | 1.03            |
|   | <b>3.11</b>     |
| <b>CONSTRUCTION PROJECT</b>             |                 |
| Engineers India Ltd                     | 3.46            |
| Sadbhav Engineering Ltd.                | 1.98            |
|   | <b>5.44</b>     |
| <b>CONSUMER NON DURABLES</b>            |                 |
| Bajaj Corp Ltd                          | 2.70            |
| Colgate-Palmolive (India) Ltd           | 2.45            |
| GlaxoSmithkline Consumer Healthcare Ltd | 1.93            |
| Marico Ltd.                             | 1.86            |
| Balrampur Chini Mills Ltd.              | 0.99            |
| Godrej Consumer Products Ltd            | 0.65            |
|   | <b>10.58</b>    |
| <b>ENGINEERING SERVICES</b>             |                 |
| Va Tech Wabag Ltd.                      | 1.38            |
|   | <b>1.38</b>     |
| <b>FINANCE</b>                          |                 |
| LIC Housing Finance Ltd                 | 1.92            |
| Bajaj Holdings & Investment Ltd         | 1.56            |
| Rural Electrification Corporation Ltd   | 0.84            |
|   | <b>4.32</b>     |
| <b>GAS</b>                              |                 |
| Petronet LNG Ltd                        | 1.49            |
| Indraprastha Gas Ltd.                   | 1.07            |
|   | <b>2.56</b>     |
| <b>INDUSTRIAL CAPITAL GOODS</b>         |                 |
| Bharat Electronics Ltd.                 | 0.65            |
| Texmaco Rail & Engineering Ltd          | 0.56            |
|   | <b>1.21</b>     |
| <b>INDUSTRIAL PRODUCTS</b>              |                 |
| Max India Ltd.                          | 3.74            |
| Cummins India Ltd                       | 1.67            |
| Greaves Cotton Ltd                      | 1.47            |
| SKF India Ltd                           | 1.43            |
|   | <b>8.31</b>     |

## PORTFOLIO ALLOCATION

| Scrip Name                          | % to Net Assets |
|-------------------------------------|-----------------|
| <b>MEDIA &amp; ENTERTAINMENT</b>    |                 |
| Zee Entertainment Enterprises Ltd.  | 1.99            |
| Dish TV India Ltd                   | 1.73            |
| Eros International Media Ltd        | 1.04            |
|                                     | <b>4.76</b>     |
| <b>MINERALS/MINING</b>              |                 |
| Gujarat Mineral Dev. Corp. Ltd.     | 1.93            |
|                                     | <b>1.93</b>     |
| <b>NON-FERROUS METALS</b>           |                 |
| Hindustan Zinc Ltd.                 | 1.63            |
|                                     | <b>1.63</b>     |
| <b>OIL</b>                          |                 |
| OIL INDIA Ltd.                      | 2.22            |
|                                     | <b>2.22</b>     |
| <b>PETROLEUM PRODUCTS</b>           |                 |
| Hindustan Petroleum Corporation Ltd | 0.98            |
|                                     | <b>0.98</b>     |
| <b>PHARMACEUTICALS</b>              |                 |
| Divi Laboratories Limited           | 3.40            |
| Lupin Ltd                           | 1.72            |
| Cadila Healthcare Ltd.              | 1.68            |
|                                     | <b>6.80</b>     |
| <b>POWER</b>                        |                 |
| CESC Ltd.                           | 1.11            |
| KEC International Ltd.              | 1.10            |
|                                     | <b>2.21</b>     |
| <b>SOFTWARE</b>                     |                 |
| Hexaware Technologies Ltd           | 1.51            |
| Eclerx Services Ltd                 | 1.45            |
| Tech Mahindra Ltd.                  | 1.26            |
| NIIT Technologies Ltd.              | 1.09            |
|                                     | <b>5.31</b>     |
| <b>TEXTILE PRODUCTS</b>             |                 |
| Page Industries Ltd                 | 2.65            |
|                                     | <b>2.65</b>     |
| <b>Cash and Current Assets</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, 2012  | 19.19                               | 1.00                |
| 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 September 30, 2012** | 10.00              | 18.42%               | 17.43%                  | 16.97%                              | 39,640  | 37,032           | 35,853                       |
| September 30, 2011 to September 30, 2012* | 39.64              | 13.39%               | 10.52%                  | 14.03%                              | 11,339  | 11,052           | 11,403                       |
| September 30, 2010 to September 30, 2011* | 34.96              | -20.53%              | -22.59%                 | -18.01%                             | 7,947   | 7,741            | 8,199                        |
| September 30, 2009 to September 30, 2010* | 43.99              | 34.40%               | 36.51%                  | 17.18%                              | 13,440  | 13,651           | 11,718                       |

\*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

### NAV of Plans / Options

(as on 31 October 2012)

|                   |       |
|-------------------|-------|
| Dividend Option   | 10.05 |
| Cumulative Option | 10.05 |

**Date of Inception :** February 27, 2006

### Volatility Measures\*:

|                    |         |
|--------------------|---------|
| Standard Deviation | 5.2215  |
| R-Squared          | 0.956   |
| Beta               | 0.9483  |
| Sharpe Ratio#      | -0.0479 |

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.20%  
(based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.53%

**Portfolio Turnover :** 0.97

### 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

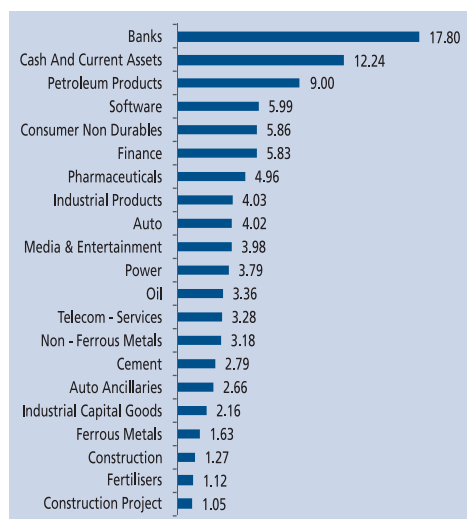
### Benchmark

S&P CNX 500

### AAM (Rs. In lacs) Quarter ended September 29, 2012

742.23 Source : AMFI

## % Sector Allocation



Source: M Fund

Industry Classification as per AMFI

## PORTFOLIO ALLOCATION

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

### AUTO

|                          |             |
|--------------------------|-------------|
| Tatamotors-Dvr-A-Ordy    | 2.36        |
| Maruti Suzuki India Ltd. | 1.66        |
| <b>Total</b>             | <b>4.02</b> |

### AUTO ANCILLARIES

|                      |             |
|----------------------|-------------|
| Exide Industries Ltd | 2.66        |
| <b>Total</b>         | <b>2.66</b> |

### BANKS

|                              |              |
|------------------------------|--------------|
| ICICI Bank Ltd               | 7.43         |
| State Bank of India          | 2.63         |
| Federal Bank                 | 2.60         |
| ING Vysya Bank Ltd.          | 1.86         |
| Axis Bank Ltd                | 1.35         |
| The Jammu & Kashmir Bank Ltd | 1.15         |
| South Indian Bank Ltd.       | 0.78         |
| <b>Total</b>                 | <b>17.80</b> |

### CEMENT

|                                |             |
|--------------------------------|-------------|
| Orient Paper & Industries Ltd. | 1.92        |
| Birla Corporation Ltd.         | 0.87        |
| <b>Total</b>                   | <b>2.79</b> |

### CONSTRUCTION

|                             |             |
|-----------------------------|-------------|
| Simplex Infrastructures Ltd | 1.27        |
| <b>Total</b>                | <b>1.27</b> |

### CONSTRUCTION PROJECT

|                     |             |
|---------------------|-------------|
| Ashoka Buildcon Ltd | 1.05        |
| <b>Total</b>        | <b>1.05</b> |

### CONSUMER NON DURABLES

|   |             |
|---|-------------|
| ITC Ltd.                                | 3.41        |
| GlaxoSmithkline Consumer Healthcare Ltd | 2.45        |
| <b>Total</b>                            | <b>5.86</b> |

### FERROUS METALS

|                |             |
|----------------|-------------|
| Tata Steel Ltd | 1.63        |
| <b>Total</b>   | <b>1.63</b> |

### FERTILISERS

|                                     |             |
|-------------------------------------|-------------|
| Gujarat State Fert.& Chemicals Ltd. | 1.12        |
| <b>Total</b>                        | <b>1.12</b> |

### FINANCE

|  |             |
|--|-------------|
| HDFC Ltd                                       | 2.46        |
| Infrastructure Development Finance Company Ltd | 1.74        |
| LIC Housing Finance Ltd                        | 1.63        |
| <b>Total</b>                                   | <b>5.83</b> |

## PORTFOLIO ALLOCATION

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

### INDUSTRIAL CAPITAL GOODS

|                                |             |
|--------------------------------|-------------|
| Bharat Heavy Electricals Ltd.  | 0.92        |
| Texmaco Rail & Engineering Ltd | 0.90        |
| Thermax Ltd.                   | 0.34        |
| <b>Total</b>                   | <b>2.16</b> |

### INDUSTRIAL PRODUCTS

|                    |             |
|--------------------|-------------|
| Max India Ltd.     | 2.83        |
| Greaves Cotton Ltd | 1.20        |
| <b>Total</b>       | <b>4.03</b> |

### MEDIA & ENTERTAINMENT

|                                 |             |
|---------------------------------|-------------|
| Navneet Publications India Ltd. | 2.34        |
| Eros International Media Ltd    | 1.64        |
| <b>Total</b>                    | <b>3.98</b> |

### NON-FERROUS METALS

|                         |             |
|-------------------------|-------------|
| Hindalco Industries Ltd | 2.19        |
| Hindustan Zinc Ltd.     | 0.99        |
| <b>Total</b>            | <b>3.18</b> |

### OIL

|                                     |             |
|-------------------------------------|-------------|
| Cairn India Ltd.                    | 2.37        |
| Oil and Natural Gas Corporation Ltd | 0.99        |
| <b>Total</b>                        | <b>3.36</b> |

### PETROLEUM PRODUCTS

|                                  |             |
|----------------------------------|-------------|
| Reliance Industries Ltd          | 7.03        |
| Bharat Petroleum Corporation Ltd | 1.97        |
| <b>Total</b>                     | <b>9.00</b> |

### PHARMACEUTICALS

|                             |             |
|-----------------------------|-------------|
| Cadila Healthcare Ltd.      | 2.33        |
| Dr.Reddys Laboratories Ltd. | 1.41        |
| Pfizer Ltd.                 | 1.22        |
| <b>Total</b>                | <b>4.96</b> |

### POWER

|                                     |             |
|-------------------------------------|-------------|
| Tata Power Co.Ltd.                  | 1.71        |
| Power Grid Corporation of India Ltd | 1.53        |
| Orient Green Power Company Ltd      | 0.55        |
| <b>Total</b>                        | <b>3.79</b> |

### SOFTWARE

|              |             |
|--------------|-------------|
| Infosys Ltd. | 4.25        |
| Wipro Ltd    | 1.74        |
| <b>Total</b> | <b>5.99</b> |

### TELECOM - SERVICES

|                    |             |
|--------------------|-------------|
| Bharti Airtel Ltd. | 3.28        |
| <b>Total</b>       | <b>3.28</b> |

### Cash and Current Assets

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

Source: M Fund

## 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 September 30, 2012** | 10.00              | 0.24%                | 8.31%                   | 9.55%                              | 10,160  | 16,929           | 18,248                      |
| September 30, 2011 to September 30, 2012* | 10.16              | 10.55%               | 13.22%                  | 14.03%                             | 11,055  | 11,322           | 11,403                      |
| September 30, 2010 to September 30, 2011* | 9.19               | -19.67%              | -19.22%                 | -18.01%                            | 8,033   | 8,078            | 8,199                       |
| September 30, 2009 to September 30, 2010* | 11.44              | 16.73%               | 19.58%                  | 17.18%                             | 11,673  | 11,958           | 11,718                      |

\*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.

**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 scrips 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 DETAILS

### NAV of Plans / Options

(as on 31 October 2012)

|                   |       |
|-------------------|-------|
| Dividend Option   | 9.56  |
| Cumulative Option | 13.47 |

**Date of Inception :** April 19, 2007

### Volatility Measures\*:

|                    |         |
|--------------------|---------|
| Standard Deviation | 5.2908  |
| R-Squared          | 0.9835  |
| Beta               | 0.9636  |
| Sharpe Ratio#      | -0.0313 |

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.20% (based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.53%

**Portfolio Turnover :** 1.55

### 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. Anant Deep Katara

### Benchmark

S&P CNX Nifty

### AAum (Rs. In lacs) Quarter ended September 29, 2012

748.12 Source : AMFI

## PORTFOLIO ALLOCATION

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

### AUTO

|                          |             |
|--------------------------|-------------|
| Mahindra & Mahindra Ltd. | 2.40        |
| Maruti Suzuki India Ltd. | 2.14        |
| Tata Motors Ltd.         | 1.22        |
| Tatamotors-Dvr-A-Ord     | 1.18        |
| <b>Total</b>             | <b>6.94</b> |

### BANKS

|                     |              |
|---------------------|--------------|
| HDFC Bank Ltd       | 7.04         |
| ICICI Bank Ltd      | 6.14         |
| State Bank of India | 2.32         |
| Axis Bank Ltd       | 2.10         |
| <b>Total</b>        | <b>17.60</b> |

### CEMENT

|                       |             |
|-----------------------|-------------|
| Grasim Industries Ltd | 4.00        |
| ACC Limited           | 2.03        |
| <b>Total</b>          | <b>6.03</b> |

### CONSTRUCTION

|                            |             |
|----------------------------|-------------|
| Jaiprakash Associates Ltd. | 2.28        |
| <b>Total</b>               | <b>2.28</b> |

### CONSTRUCTION PROJECT

|                       |             |
|-----------------------|-------------|
| Larsen And Toubro Ltd | 4.35        |
| <b>Total</b>          | <b>4.35</b> |

### CONSUMER NON DURABLES

|                        |             |
|------------------------|-------------|
| ITC Ltd.               | 5.70        |
| Hindustan Unilever Ltd | 3.75        |
| <b>Total</b>           | <b>9.45</b> |

### FERROUS METALS

|                |             |
|----------------|-------------|
| Tata Steel Ltd | 0.74        |
| <b>Total</b>   | <b>0.74</b> |

### FINANCE

|  |              |
|--|--------------|
| HDFC Ltd                                       | 6.67         |
| Infrastructure Development Finance Company Ltd | 3.41         |
| <b>Total</b>                                   | <b>10.08</b> |

### GAS

|                |             |
|----------------|-------------|
| GAIL India Ltd | 1.01        |
| <b>Total</b>   | <b>1.01</b> |

### INDUSTRIAL CAPITAL GOODS

|                               |             |
|-------------------------------|-------------|
| Bharat Heavy Electricals Ltd. | 1.08        |
| Siemens Ltd                   | 0.94        |
| <b>Total</b>                  | <b>2.02</b> |

### NON-FERROUS METALS

|                         |             |
|-------------------------|-------------|
| Hindustan Zinc Ltd.     | 0.83        |
| Hindalco Industries Ltd | 0.58        |
| <b>Total</b>            | <b>1.41</b> |

## PORTFOLIO ALLOCATION

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

### OIL

|                                     |             |
|-------------------------------------|-------------|
| Oil and Natural Gas Corporation Ltd | 3.13        |
| Cairn India Ltd.                    | 1.13        |
| <b>Total</b>                        | <b>4.26</b> |

### PETROLEUM PRODUCTS

|                                  |             |
|----------------------------------|-------------|
| Reliance Industries Ltd          | 5.65        |
| Bharat Petroleum Corporation Ltd | 0.71        |
| <b>Total</b>                     | <b>6.36</b> |

### PHARMACEUTICALS

|                             |             |
|-----------------------------|-------------|
| Lupin Ltd                   | 2.42        |
| Dr.Reddys Laboratories Ltd. | 1.68        |
| Cipla Ltd                   | 1.22        |
| <b>Total</b>                | <b>5.32</b> |

### POWER

|                                     |             |
|-------------------------------------|-------------|
| Power Grid Corporation of India Ltd | 2.28        |
| NTPC Ltd                            | 1.27        |
| Tata Power Co.Ltd.                  | 0.55        |
| <b>Total</b>                        | <b>4.10</b> |

### SOFTWARE

|                               |              |
|-------------------------------|--------------|
| Infosys Ltd.                  | 5.03         |
| Tata Consultancy Services Ltd | 3.78         |
| HCL Technologies Ltd          | 2.42         |
| <b>Total</b>                  | <b>11.23</b> |

### Cash and Current Assets

**Total Net Assets** 100.00

Source: M Fund

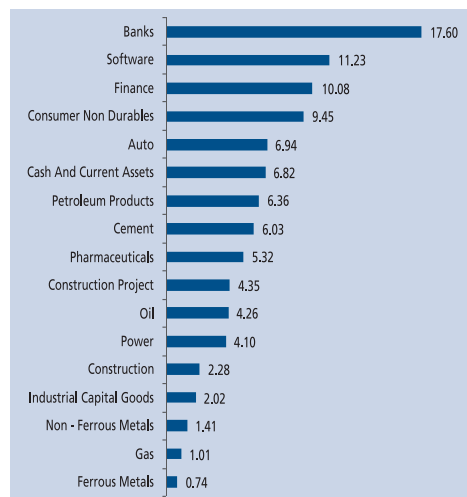
## Dividend History

|                   | 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.

## % 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 September 30, 2012** | 10.00              | 5.78%                | 6.73%                   | 6.05%                              | 13,590  | 14,267           | 13,776                      |
| September 30, 2011 to September 30, 2012* | 13.59              | 12.78%               | 15.38%                  | 14.03%                             | 11,278  | 11,538           | 11,403                      |
| September 30, 2010 to September 30, 2011* | 12.05              | -20.88%              | -18.02%                 | -18.01%                            | 7,912   | 8,198            | 8,199                       |
| September 30, 2009 to September 30, 2010* | 15.23              | 20.30%               | 18.61%                  | 17.18%                             | 12,030  | 11,861           | 11,718                      |

\*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 Katara



## FUND DETAILS

### NAV of Plans / Options

(as on 31 October 2012)

|                   |       |
|-------------------|-------|
| Dividend Option   | 12.67 |
| Cumulative Option | 14.78 |

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

### Volatility Measures\*:

|                    |        |
|--------------------|--------|
| Standard Deviation | 5.3116 |
| R-Squared          | 0.9338 |
| Beta               | 0.9427 |
| Sharpe Ratio#      | -0.049 |

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.20%  
(based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.53%

**Portfolio Turnover :** 1.95

### 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 September 29, 2012

2836.09 Source : AMFI

## PORTFOLIO ALLOCATION

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

### AUTO

|                          |      |
|--------------------------|------|
| Tata Motors Ltd.         | 1.68 |
| Maruti Suzuki India Ltd. | 1.65 |
| Mahindra & Mahindra Ltd. | 1.38 |
| Tatamotors-Dvr-A-Ord     | 1.07 |
| <b>5.78</b>              |      |

### AUTO ANCILLARIES

|                      |      |
|----------------------|------|
| Exide Industries Ltd | 1.84 |
| <b>1.84</b>          |      |

### BANKS

|                              |      |
|------------------------------|------|
| ICICI Bank Ltd               | 6.68 |
| HDFC Bank Ltd                | 6.04 |
| State Bank of India          | 2.00 |
| ING Vysya Bank Ltd.          | 1.22 |
| The Jammu & Kashmir Bank Ltd | 1.22 |
| Axis Bank Ltd                | 1.15 |
| <b>18.31</b>                 |      |

### CEMENT

|                       |      |
|-----------------------|------|
| Grasim Industries Ltd | 3.52 |
| ACC Limited           | 1.95 |
| <b>5.47</b>           |      |

### CONSTRUCTION

|                            |      |
|----------------------------|------|
| Jaiprakash Associates Ltd. | 2.41 |
| <b>2.41</b>                |      |

### CONSTRUCTION PROJECT

|                       |      |
|-----------------------|------|
| Larsen And Toubro Ltd | 5.13 |
| Engineers India Ltd   | 1.83 |
| Ashoka Buildcon Ltd   | 1.57 |
| <b>8.53</b>           |      |

### CONSUMER NON DURABLES

|                        |      |
|------------------------|------|
| ITC Ltd.               | 4.78 |
| Hindustan Unilever Ltd | 2.81 |
| Marico Ltd.            | 1.65 |
| <b>9.24</b>            |      |

### FERROUS METALS

|                |      |
|----------------|------|
| Tata Steel Ltd | 2.06 |
| <b>2.06</b>    |      |

### FINANCE

|  |      |
|--|------|
| HDFC Ltd                                       | 4.47 |
| Infrastructure Development Finance Company Ltd | 3.00 |
| <b>7.47</b>                                    |      |

### GAS

|                  |      |
|------------------|------|
| GAIL India Ltd   | 0.91 |
| Petronet LNG Ltd | 0.63 |
| <b>1.54</b>      |      |

### INDUSTRIAL CAPITAL GOODS

|                               |      |
|-------------------------------|------|
| Bharat Heavy Electricals Ltd. | 1.06 |
| Siemens Ltd                   | 0.84 |
| <b>1.90</b>                   |      |

### INDUSTRIAL PRODUCTS

|                   |      |
|-------------------|------|
| Cummins India Ltd | 1.00 |
| <b>1.00</b>       |      |

### MEDIA & ENTERTAINMENT

|                                    |      |
|------------------------------------|------|
| Dish TV India Ltd                  | 1.18 |
| Zee Entertainment Enterprises Ltd. | 1.07 |
| <b>2.25</b>                        |      |

## PORTFOLIO ALLOCATION

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

### NON-FERROUS METALS

|                         |      |
|-------------------------|------|
| Hindustan Zinc Ltd.     | 1.46 |
| Hindalco Industries Ltd | 0.96 |
| <b>2.42</b>             |      |

### OIL

|                                     |      |
|-------------------------------------|------|
| Oil and Natural Gas Corporation Ltd | 2.62 |
| Cairn India Ltd.                    | 0.94 |
| <b>3.56</b>                         |      |

### PETROLEUM PRODUCTS

|                                  |      |
|----------------------------------|------|
| Reliance Industries Ltd          | 4.95 |
| Bharat Petroleum Corporation Ltd | 0.67 |
| <b>5.62</b>                      |      |

### PHARMACEUTICALS

|                             |      |
|-----------------------------|------|
| Dr.Reddys Laboratories Ltd. | 1.38 |
| Cipla Ltd                   | 1.11 |
| Divi Laboratories Limited   | 0.70 |
| <b>3.19</b>                 |      |

### POWER

|                                     |      |
|-------------------------------------|------|
| NTPC Ltd                            | 1.10 |
| Power Grid Corporation of India Ltd | 1.09 |
| Tata Power Co.Ltd.                  | 0.56 |
| <b>2.75</b>                         |      |

### SOFTWARE

|                               |      |
|-------------------------------|------|
| Infosys Ltd.                  | 4.98 |
| HCL Technologies Ltd          | 2.19 |
| Tata Consultancy Services Ltd | 1.58 |
| NIIT Technologies Ltd.        | 1.16 |
| Eclerx Services Ltd           | 0.89 |
| Tech Mahindra Ltd.            | 0.77 |
| <b>11.57</b>                  |      |

### TRANSPORTATION

|                                     |      |
|-------------------------------------|------|
| Container Corporation of India Ltd. | 1.03 |
| <b>1.03</b>                         |      |

### Cash and Current Assets

|             |  |
|-------------|--|
| <b>2.06</b> |  |
|-------------|--|

**Total Net Assets 100.00**

Source: M Fund

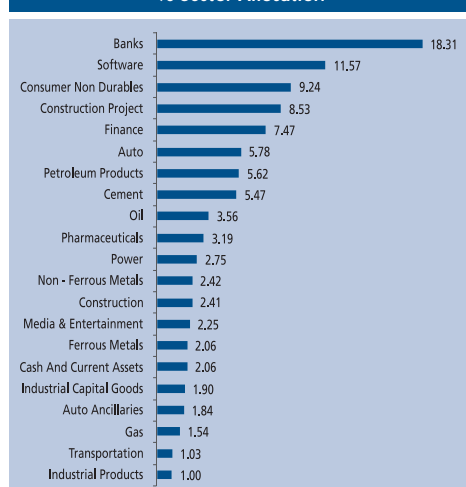
## Dividend History

|                  | 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 September 30, 2012** | 10.05              | 5.92%                | 11.99%                  | 11.86%                              | 14,846  | 21,768           | 21,600                       |
| September 30, 2011 to September 30, 2012* | 14.92              | 9.38%                | 15.38%                  | 14.03%                              | 10,938  | 11,538           | 11,403                       |
| September 30, 2010 to September 30, 2011* | 13.64              | -22.72%              | -18.02%                 | -18.01%                             | 7,728   | 8,198            | 8,199                        |
| September 30, 2009 to September 30, 2010* | 17.65              | 23.77%               | 18.61%                  | 17.18%                              | 12,377  | 11,861           | 11,718                       |

\*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.

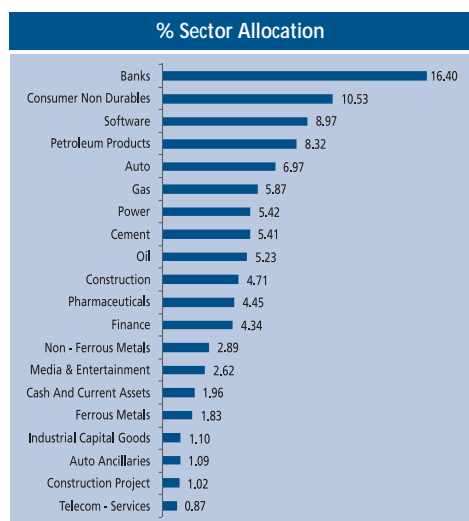
**Load Structure:** Entry Load – Nil. Exit Load – Nil

Total Schemes managed by the Fund Manager is 4. Refer page no. 23 for schemes currently managed by Mr. Anant deep Katare

| FUND DETAILS  |   |
|---|---|
| <b>NAV of Plans / Options</b><br>(as on 31 October 2012)                                    |   |
| Dividend  | 12.83   |
| Cumulative  | 20.20   |
| <b>Date of Inception :</b>  | March 27, 2009  |
| <b>Volatility Measures*:</b>  |   |
| Standard Deviation  | 5.1083  |
| R-Squared   | 0.8848  |
| Beta  | 0.8843  |
| Sharpe Ratio#   | 0.005   |
| *Source: ICRA MFIE  |   |
| #Risk free rate assumed to be 8.20%<br>(based on 3-months T-bill rate during last 3 months) |   |
| <b>Expense Ratio :</b>  | 2.53%   |
| <b>Portfolio Turnover :</b>   | 1.80  |
| <b>Options for Investment</b>   | Dividend Payout and Cumulative  |
| <b>Minimum Investment</b>   | Not Applicable, as the Scheme is close ended in nature.               |
| <b>Additional Investment</b>  | Not Applicable, as the Scheme is close ended in nature.               |
| <b>Minimum Repurchase amount</b>  | A minimum of Rs. 500/- per application and in multiples of Rs. 500/-. |
| <b>Investment through SIP (Minimum Amount &amp; Installment)</b>                            | Not Available   |
| <b>Fund Manager</b>   | Mr. Anant Deep Katare   |
| <b>Benchmark</b>  | BSE 200   |
| <b>AAum (Rs. In lacs) Quarter ended September 29, 2012</b>                                  | 229.26 Source : AMFI  |

| PORTFOLIO ALLOCATION                           |                 |
|--|-----------------|
| Scrip Name                                     | % to Net Assets |
| <b>AUTO</b>                                    |                 |
| Mahindra & Mahindra Ltd.                       | 3.75            |
| Maruti Suzuki India Ltd.                       | 1.33            |
| Tata Motors Ltd.                               | 1.32            |
| Bajaj Auto Ltd.                                | 0.57            |
|  | <b>6.97</b>     |
| <b>AUTO ANCILLARIES</b>                        |                 |
| Sundram Fasteners Ltd.                         | 1.09            |
|  | <b>1.09</b>     |
| <b>BANKS</b>                                   |                 |
| ICICI Bank Ltd                                 | 8.33            |
| Corporation Bank                               | 2.60            |
| State Bank of India                            | 2.33            |
| Axis Bank Ltd                                  | 1.76            |
| The Jammu & Kashmir Bank Ltd                   | 1.38            |
|  | <b>16.40</b>    |
| <b>CEMENT</b>                                  |                 |
| Grasim Industries Ltd                          | 3.58            |
| Century Textiles & Industries Ltd.             | 1.83            |
|  | <b>5.41</b>     |
| <b>CONSTRUCTION</b>                            |                 |
| Mahindra Lifespace Developers Ltd              | 2.47            |
| Jaiprakash Associates Ltd.                     | 2.24            |
|  | <b>4.71</b>     |
| <b>CONSTRUCTION PROJECT</b>                    |                 |
| Ashoka Buildcon Ltd                            | 1.02            |
|  | <b>1.02</b>     |
| <b>CONSUMER NON DURABLES</b>                   |                 |
| ITC Ltd.                                       | 5.60            |
| Bajaj Corp Ltd                                 | 3.54            |
| Godrej Consumer Products Ltd                   | 1.39            |
|  | <b>10.53</b>    |
| <b>FERROUS METALS</b>                          |                 |
| Tata Steel Ltd                                 | 1.83            |
|  | <b>1.83</b>     |
| <b>FINANCE</b>                                 |                 |
| Infrastructure Development Finance Company Ltd | 2.20            |
| Rural Electrification Corporation Ltd          | 2.14            |
|  | <b>4.34</b>     |
| <b>GAS</b>                                     |                 |
| Petronet LNG Ltd                               | 2.73            |
| Indraprastha Gas Ltd.                          | 2.20            |
| GAIL India Ltd                                 | 0.94            |
|  | <b>5.87</b>     |

| PORTFOLIO ALLOCATION                |                 |
|-------------------------------------|-----------------|
| Scrip Name                          | % to Net Assets |
| <b>INDUSTRIAL CAPITAL GOODS</b>     |                 |
| Bharat Heavy Electricals Ltd.       | 1.10            |
|                                     | <b>1.10</b>     |
| <b>MEDIA &amp; ENTERTAINMENT</b>    |                 |
| Navneet Publications India Ltd.     | 2.62            |
|                                     | <b>2.62</b>     |
| <b>NON-FERROUS METALS</b>           |                 |
| Hindustan Zinc Ltd.                 | 2.00            |
| Hindalco Industries Ltd             | 0.89            |
|                                     | <b>2.89</b>     |
| <b>OIL</b>                          |                 |
| Oil and Natural Gas Corporation Ltd | 3.41            |
| Cairn India Ltd.                    | 1.82            |
|                                     | <b>5.23</b>     |
| <b>PETROLEUM PRODUCTS</b>           |                 |
| Reliance Industries Ltd             | 7.59            |
| Bharat Petroleum Corporation Ltd    | 0.73            |
|                                     | <b>8.32</b>     |
| <b>PHARMACEUTICALS</b>              |                 |
| Lupin Ltd                           | 2.90            |
| IPCA Laboratories Ltd               | 1.55            |
|                                     | <b>4.45</b>     |
| <b>POWER</b>                        |                 |
| Power Grid Corporation of India Ltd | 2.52            |
| NTPC Ltd                            | 1.56            |
| Tata Power Co.Ltd.                  | 1.34            |
|                                     | <b>5.42</b>     |
| <b>SOFTWARE</b>                     |                 |
| Persistent Systems Ltd.             | 2.59            |
| NIIT Technologies Ltd.              | 2.30            |
| MindTree Ltd.                       | 2.23            |
| Eclerx Services Ltd                 | 1.85            |
|                                     | <b>8.97</b>     |
| <b>TELECOM - SERVICES</b>           |                 |
| Bharti Airtel Ltd.                  | 0.87            |
|                                     | <b>0.87</b>     |
| <b>Cash and Current Assets</b>      | <b>1.96</b>     |
| <b>Total Net Assets</b>             | <b>100.00</b>   |
| Source: M Fund                      |                 |



Source: M Fund Industry Classification as per AMFI

**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

| 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 September 30, 2012** | 10.00              | 22.18%               | 21.30%                  | 19.44%                             | 20,220  | 19,713           | 18,672                      |
| September 30, 2011 to September 30, 2012* | 20.22              | 10.55%               | 13.77%                  | 14.03%                             | 11,055  | 11,377           | 11,403                      |
| September 30, 2010 to September 30, 2011* | 18.29              | -20.86%              | -19.26%                 | -18.01%                            | 7,914   | 8,074            | 8,199                       |
| September 30, 2009 to September 30, 2010* | 23.11              | 36.18%               | 19.91%                  | 17.18%                             | 13,618  | 11,991           | 11,718                      |

\*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.

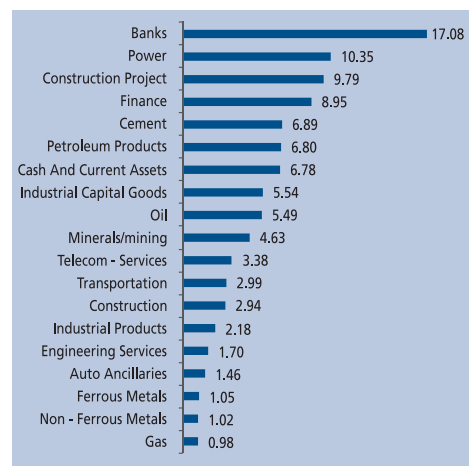
Load is not considered for computation of returns. NAV per unit mentioned are of the beginning of the period.

| FUND DETAILS  |   |
|---|---|
| <b>NAV of Plans / Options</b><br>(as on 31 October 2012)                                    |   |
| Dividend Option   | 6.28  |
| Cumulative Option   | 6.28  |
| <b>Date of Inception :</b> September 27, 2007   |   |
| <b>Volatility Measures*:</b>  |   |
| Standard Deviation  | 5.8664  |
| R-Squared   | 0.8849  |
| Beta  | 1.0135  |
| Sharpe Ratio#   | -0.1422   |
| *Source: ICRA MFIE  |   |
| #Risk free rate assumed to be 8.20%<br>(based on 3-months T-bill rate during last 3 months) |   |
| <b>Expense Ratio :</b>  | 2.53%   |
| <b>Portfolio Turnover :</b>   | 0.61  |
| <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 Nifty                                   |
| <b>AAum (Rs. In lacs) Quarter ended September 29, 2012</b>                                  |   |
|   | 3118.00 Source : AMFI                           |

| PORTFOLIO ALLOCATION                           |                 |
|--|-----------------|
| Scrip Name                                     | % to Net Assets |
| <b>AUTO ANCILLARIES</b>                        |                 |
| Kesoram Industries Ltd                         | 1.46            |
|  | <b>1.46</b>     |
| <b>BANKS</b>                                   |                 |
| ICICI Bank Ltd                                 | 7.79            |
| State Bank of India                            | 6.13            |
| Axis Bank Ltd                                  | 2.17            |
| Punjab National Bank                           | 0.99            |
|  | <b>17.08</b>    |
| <b>CEMENT</b>                                  |                 |
| Mangalam Cement Ltd.                           | 2.69            |
| Orient Paper & Industries Ltd.                 | 1.50            |
| Madras Cements Ltd                             | 1.37            |
| Century Textiles & Industries Ltd.             | 1.33            |
|  | <b>6.89</b>     |
| <b>CONSTRUCTION</b>                            |                 |
| Jaiprakash Associates Ltd.                     | 1.98            |
| Simplex Infrastructures Ltd                    | 0.96            |
|  | <b>2.94</b>     |
| <b>CONSTRUCTION PROJECT</b>                    |                 |
| Larsen And Toubro Ltd                          | 5.79            |
| Ashoka Buildcon Ltd                            | 1.81            |
| Sadbhav Engineering Ltd.                       | 1.24            |
| Engineers India Ltd                            | 0.95            |
|  | <b>9.79</b>     |
| <b>ENGINEERING SERVICES</b>                    |                 |
| Va Tech Wabag Ltd.                             | 1.70            |
|  | <b>1.70</b>     |
| <b>FERROUS METALS</b>                          |                 |
| Tata Steel Ltd                                 | 1.05            |
|  | <b>1.05</b>     |
| <b>FINANCE</b>                                 |                 |
| HDFC Ltd                                       | 4.56            |
| Infrastructure Development Finance Company Ltd | 3.41            |
| Rural Electrification Corporation Ltd          | 0.98            |
|  | <b>8.95</b>     |
| <b>GAS</b>                                     |                 |
| Gujarat State Petronet Ltd.                    | 0.98            |
|  | <b>0.98</b>     |
| <b>INDUSTRIAL CAPITAL GOODS</b>                |                 |
| Texmaco Rail & Engineering Ltd                 | 1.98            |
| Bharat Heavy Electricals Ltd.                  | 1.31            |
| Siemens Ltd                                    | 1.16            |
| Bharat Electronics Ltd.                        | 1.09            |
|  | <b>5.54</b>     |

| PORTFOLIO ALLOCATION                |                 |
|-------------------------------------|-----------------|
| Scrip Name                          | % to Net Assets |
| <b>INDUSTRIAL PRODUCTS</b>          |                 |
| Cummins India Ltd                   | 1.30            |
| Greaves Cotton Ltd                  | 0.88            |
|                                     | <b>2.18</b>     |
| <b>MINERALS/MINING</b>              |                 |
| Coal India Ltd                      | 2.39            |
| Gujarat Mineral Dev. Corp. Ltd.     | 2.24            |
|                                     | <b>4.63</b>     |
| <b>NON-FERROUS METALS</b>           |                 |
| Hindalco Industries Ltd             | 1.02            |
|                                     | <b>1.02</b>     |
| <b>OIL</b>                          |                 |
| Oil and Natural Gas Corporation Ltd | 3.35            |
| Cairn India Ltd.                    | 2.14            |
|                                     | <b>5.49</b>     |
| <b>PETROLEUM PRODUCTS</b>           |                 |
| Reliance Industries Ltd             | 4.88            |
| Bharat Petroleum Corporation Ltd    | 1.92            |
|                                     | <b>6.80</b>     |
| <b>POWER</b>                        |                 |
| Power Grid Corporation of India Ltd | 4.82            |
| Tata Power Co.Ltd.                  | 1.51            |
| NTPC Ltd                            | 1.47            |
| KEC International Ltd.              | 1.37            |
| NHPC Ltd.                           | 0.63            |
| CESC Ltd.                           | 0.55            |
|                                     | <b>10.35</b>    |
| <b>TELECOM - SERVICES</b>           |                 |
| Bharti Airtel Ltd.                  | 3.38            |
|                                     | <b>3.38</b>     |
| <b>TRANSPORTATION</b>               |                 |
| Gateway Distriparks Ltd             | 2.34            |
| Container Corporation of India Ltd. | 0.65            |
|                                     | <b>2.99</b>     |
| <b>Cash and Current Assets</b>      |                 |
| <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 September 30, 2012** | 10.00              | -8.52%               | 2.66%                   | 1.81%                              | 6,400   | 11,405           | 10,940                        |
| September 30, 2011 to September 30, 2012* | 6.40               | 7.56%                | 15.38%                  | 14.03%                             | 10,756  | 11,538           | 11,403                        |
| September 30, 2010 to September 30, 2011* | 5.95               | -27.97%              | -18.02%                 | -18.01%                            | 7,203   | 8,198            | 8,199                         |
| September 30, 2009 to September 30, 2010* | 8.26               | 7.69%                | 18.61%                  | 17.18%                             | 10,769  | 11,861           | 11,718                        |

\*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 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.

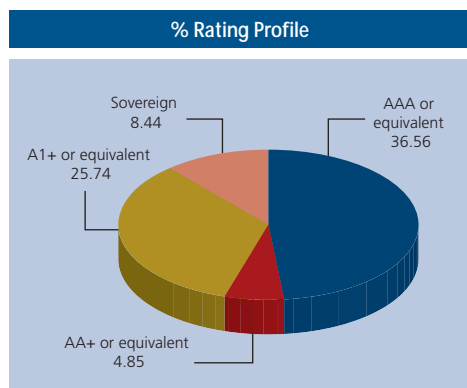
# L&T Monthly Income Plan

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

Data as on October 31, 2012



| FUND DETAILS   |  |
|--|--|
| <b>NAV of Plans / Options</b><br>(as on 31 October 2012)         |  |
| Monthly Dividend Option  | 11.6694  |
| Quarterly Dividend Option  | 11.6612  |
| Cumulative Option:   | 21.9010  |
| <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 September 29, 2012</b>       | 7683.71 Source : AMFI  |
| <b>Average Maturity</b>  | 643.07 days  |
| <b>Duration</b>  | 1.53 years   |
| <b>Modified Duration</b>   | 1.43 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 9. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik (fund manager for debt portion)

| PORTFOLIO ALLOCATION                |                 |
|-------------------------------------|-----------------|
| Scrip Name                          | % to Net Assets |
| <b>AUTO</b>                         |                 |
| Mahindra & Mahindra Ltd.            | 0.42            |
| Tatamotors-Dvr-A-Ordy               | 0.26            |
| Maruti Suzuki India Ltd.            | 0.19            |
|                                     | <b>0.87</b>     |
| <b>BANKS</b>                        |                 |
| ICICI Bank Ltd                      | 1.61            |
| HDFC Bank Ltd                       | 1.61            |
| State Bank of India                 | 0.80            |
| Federal Bank                        | 0.41            |
| Axis Bank Ltd                       | 0.24            |
| The Jammu & Kashmir Bank Ltd        | 0.05            |
|                                     | <b>4.72</b>     |
| <b>CEMENT</b>                       |                 |
| Shree Cement Ltd.                   | 0.37            |
| Grasim Industries Ltd               | 0.20            |
|                                     | <b>0.57</b>     |
| <b>CONSTRUCTION PROJECT</b>         |                 |
| Larsen And Toubro Ltd               | 0.52            |
|                                     | <b>0.52</b>     |
| <b>CONSUMER NON DURABLES</b>        |                 |
| ITC Ltd.                            | 1.43            |
| Hindustan Unilever Ltd              | 0.67            |
| Dabur India Ltd                     | 0.28            |
|                                     | <b>2.38</b>     |
| <b>FERROUS METALS</b>               |                 |
| Tata Steel Ltd                      | 0.20            |
|                                     | <b>0.20</b>     |
| <b>FERTILISERS</b>                  |                 |
| Zuari Holdings Ltd.                 | 0.21            |
|                                     | <b>0.21</b>     |
| <b>FINANCE</b>                      |                 |
| HDFC Ltd                            | 1.30            |
| Infrastructure Development Fin Co   | 0.55            |
| LIC Housing Finance Ltd             | 0.31            |
|                                     | <b>2.16</b>     |
| <b>GAS</b>                          |                 |
| Gujarat State Petronet Ltd.         | 0.27            |
|                                     | <b>0.27</b>     |
| <b>INDUSTRIAL PRODUCTS</b>          |                 |
| Polyplex Corporation Ltd            | 0.42            |
|                                     | <b>0.42</b>     |
| <b>MEDIA &amp; ENTERTAINMENT</b>    |                 |
| Navneet Publications India Ltd.     | 0.83            |
| Zee Entertainment Enterprises Ltd.  | 0.16            |
| Hindustan Media Ventures Ltd.       | 0.13            |
|                                     | <b>1.12</b>     |
| <b>NON-FERROUS METALS</b>           |                 |
| Hindalco Industries Ltd             | 0.51            |
|                                     | <b>0.51</b>     |
| <b>OIL</b>                          |                 |
| Oil and Natural Gas Corporation Ltd | 0.54            |
| Cairn India Ltd.                    | 0.28            |
|                                     | <b>0.82</b>     |
| <b>PETROLEUM PRODUCTS</b>           |                 |
| Reliance Industries Ltd             | 1.36            |
|                                     | <b>1.36</b>     |
| <b>PHARMACEUTICALS</b>              |                 |
| Dr.Reddys Laboratories Ltd.         | 0.74            |
| Pfizer Ltd.                         | 0.25            |
|                                     | <b>0.99</b>     |

| PORTFOLIO ALLOCATION                |                 |
|-------------------------------------|-----------------|
| Scrip Name                          | % to Net Assets |
| <b>SOFTWARE</b>                     |                 |
| Infosys Ltd.                        | 0.90            |
|                                     | <b>0.90</b>     |
| <b>TELECOM - SERVICES</b>           |                 |
| Bharti Airtel Ltd.                  | 0.48            |
|                                     | <b>0.48</b>     |
| <b>CORPORATE DEBT</b>               |                 |
| ICICI Bank Ltd                      | 7.79            |
| LIC Housing Finance Ltd             | 7.60            |
| Power Grid Corporation of India Ltd | 6.97            |
| Rural Electrification Corporation   | 4.32            |
| Tata Sons Ltd.                      | 4.28            |
| HDFC Ltd                            | 3.89            |
| First Blue Home Finance Ltd         | 3.27            |
| Power Finance Corporation           | 1.71            |
| Kotak Mahindra Prime Ltd            | 1.58            |
|                                     | <b>41.41</b>    |
| <b>MONEY MARKET INSTRUMENTS</b>     |                 |
| South Indian Bank Ltd.              | 9.36            |
| Kotak Mahindra Bank Ltd             | 6.69            |
| Corporation Bank                    | 5.67            |
| State Bank of Hyderabad             | 4.02            |
|                                     | <b>25.74</b>    |
| <b>GOVT. DATED SECURITIES</b>       |                 |
| 8.33% - CG - 09 Jul 2026            | 5.08            |
| 8.15% - CG - 11 Jun 2022            | 3.36            |
|                                     | <b>8.44</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>Regular - Monthly Dividend</b>   |                                     |                                     |                                 |
| 25-Oct-12                           | 11.5733                             | 0.0617                              | 0.0529                          |
| 25-Sep-12                           | 11.5452                             | 0.0529                              | 0.0453                          |
| 27-Aug-12                           | 11.419                              | 0.0529                              | 0.0453                          |
| 25-Jul-12                           | 11.3812                             | 0.0529                              | 0.0453                          |
| 25-Jun-12                           | 11.3390                             | 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 September 30, 2012** | 10.0000            | 8.89%                | 7.86%                   | 4.80%                              | 21,853  | 20,022           | 15,377                        |
| September 30, 2011 to September 30, 2012* | 21.8531            | 9.41%                | 10.60%                  | 8.01%                              | 10,941  | 11,060           | 10,801                        |
| September 30, 2010 to September 30, 2011* | 19.9731            | 2.25%                | 1.90%                   | 3.20%                              | 10,225  | 10,190           | 10,320                        |
| September 30, 2009 to September 30, 2010* | 19.5335            | 6.07%                | 7.54%                   | 3.95%                              | 10,607  | 10,754           | 10,395                        |

\*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

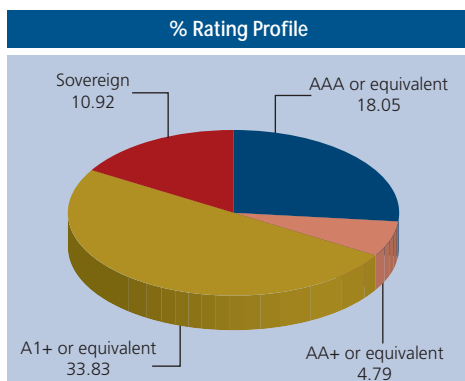
(Monthly Income is not assured and is subject to the availability of distributable surplus)

Data as on October 31, 2012



| FUND DETAILS  |         |
|---|---------|
| <b>NAV of Plans / Options</b><br>(as on 31 October 2012)  |         |
| Growth  | 10.7931 |
| Monthly Dividend  | 10.5388 |
| Quarterly Dividend  | 10.6627 |
| <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 September 29, 2012</b> 9430.27 <b>Source : AMFI</b>   |         |

|                          |             |
|--------------------------|-------------|
| <b>Average Maturity</b>  | 771.91 days |
| <b>Duration</b>          | 1.81 years  |
| <b>Modified Duration</b> | 1.71 years  |



| PORTFOLIO ALLOCATION                |                 |
|-------------------------------------|-----------------|
| Scrip Name                          | % to Net Assets |
| <b>AUTO</b>                         |                 |
| Maruti Suzuki India Ltd.            | 0.93            |
| Mahindra & Mahindra Ltd.            | 0.80            |
| Tatamotors-Dvr-A-Ord                | 0.59            |
|                                     | <b>2.32</b>     |
| <b>AUTO ANCILLARIES</b>             |                 |
| Balkrishna Industries Ltd           | 0.46            |
| Exide Industries Ltd                | 0.17            |
|                                     | <b>0.63</b>     |
| <b>BANKS</b>                        |                 |
| ICICI Bank Ltd                      | 1.99            |
| HDFC Bank Ltd                       | 1.61            |
| State Bank of India                 | 1.02            |
| The Jammu & Kashmir Bank Ltd        | 0.79            |
| Federal Bank                        | 0.66            |
| Axis Bank Ltd                       | 0.47            |
|                                     | <b>6.54</b>     |
| <b>CEMENT</b>                       |                 |
| Grasim Industries Ltd               | 0.29            |
| Madras Cements Ltd                  | 0.16            |
|                                     | <b>0.45</b>     |
| <b>CHEMICALS</b>                    |                 |
| Tata Chemicals Ltd                  | 0.73            |
|                                     | <b>0.73</b>     |
| <b>CONSTRUCTION</b>                 |                 |
| Jaiprakash Associates Ltd.          | 0.15            |
|                                     | <b>0.15</b>     |
| <b>CONSTRUCTION PROJECT</b>         |                 |
| Larsen And Toubro Ltd               | 0.70            |
|                                     | <b>0.70</b>     |
| <b>CONSUMER NON DURABLES</b>        |                 |
| ITC Ltd.                            | 1.83            |
| Hindustan Unilever Ltd              | 0.95            |
| Emami Ltd                           | 0.54            |
|                                     | <b>3.32</b>     |
| <b>FINANCE</b>                      |                 |
| HDFC Ltd                            | 1.80            |
| Infrastructure Development Fin Co   | 0.43            |
| Rural Electrification Corporation   | 0.35            |
| LIC Housing Finance Ltd             | 0.23            |
|                                     | <b>2.81</b>     |
| <b>GAS</b>                          |                 |
| Indraprastha Gas Ltd.               | 0.43            |
|                                     | <b>0.43</b>     |
| <b>MEDIA &amp; ENTERTAINMENT</b>    |                 |
| Zee Entertainment Enterprises Ltd.  | 0.45            |
| Eros International Media Ltd        | 0.14            |
|                                     | <b>0.59</b>     |
| <b>NON-FERROUS METALS</b>           |                 |
| Hindalco Industries Ltd             | 0.71            |
|                                     | <b>0.71</b>     |
| <b>OIL</b>                          |                 |
| Cairn India Ltd.                    | 0.32            |
| Oil and Natural Gas Corporation Ltd | 0.32            |
|                                     | <b>0.64</b>     |

| PORTFOLIO ALLOCATION                |                 |
|-------------------------------------|-----------------|
| Scrip Name                          | % to Net Assets |
| <b>PETROLEUM PRODUCTS</b>           |                 |
| Reliance Industries Ltd             | 1.42            |
|                                     | <b>1.42</b>     |
| <b>PHARMACEUTICALS</b>              |                 |
| Dr.Reddys Laboratories Ltd.         | 0.74            |
| Lupin Ltd                           | 0.27            |
|                                     | <b>1.01</b>     |
| <b>POWER</b>                        |                 |
| Power Grid Corporation of India Ltd | 1.05            |
| Tata Power Co.Ltd.                  | 0.65            |
|                                     | <b>1.70</b>     |
| <b>SOFTWARE</b>                     |                 |
| Infosys Ltd.                        | 1.27            |
| HCL Technologies Ltd                | 0.72            |
|                                     | <b>1.99</b>     |
| <b>TELECOM - SERVICES</b>           |                 |
| Bharti Airtel Ltd.                  | 0.57            |
|                                     | <b>0.57</b>     |
| <b>CORPORATE DEBT</b>               |                 |
| LIC Housing Finance Ltd             | 5.93            |
| HDFC Ltd                            | 5.18            |
| Bajaj Finance Ltd                   | 4.79            |
| Tata Sons Ltd.                      | 2.99            |
| Rural Electrification Corporation   | 1.81            |
| Power Finance Corporation           | 1.19            |
| NABARD                              | 0.95            |
|                                     | <b>22.84</b>    |
| <b>MONEY MARKET INSTRUMENTS</b>     |                 |
| South Indian Bank Ltd.              | 15.62           |
| Oriental Bank Of Commerce           | 5.84            |
| ICICI Bank Ltd                      | 5.83            |
| Corporation Bank                    | 3.74            |
| State Bank of Hyderabad             | 2.80            |
|                                     | <b>33.83</b>    |
| <b>GOVT. DATED SECURITIES</b>       |                 |
| 8.15% - CG - 11 Jun 2022            | 4.40            |
| 8.33% - CG - 09 Jul 2026            | 3.54            |
| 8.33% - CG - 07 Jun 2036            | 1.75            |
| 8.97% - CG - 05 Dec 2030            | 0.62            |
| 8.83% - CG - 12 Dec 2041            | 0.61            |
|                                     | <b>10.92</b>    |
| <b>Cash and Cash Equivalents</b>    |                 |
|                                     | <b>5.70</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>Regular - Monthly Dividend</b> |                                     |                                     |                                 |
| 25-Oct-12                         | 10.6325                             | 0.0529                              | 0.0453                          |
| 25-Sep-12                         | 10.6096                             | 0.0617                              | 0.0529                          |
| 27-Aug-12                         | 10.4827                             | 0.0529                              | 0.0453                          |
| 25-Jul-12                         | 10.4133                             | 0.0529                              | 0.0453                          |
| <b>Regular - Monthly Dividend</b> |                                     |                                     |                                 |
| 27-Sep-12                         | 10.732                              | 0.1145                              | 0.0982                          |

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.

Total Schemes managed by the Fund Manager is 9. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik.



## FUND DETAILS

**NAV of Plans / Options**  
(as on 31 October 2012)

|                                      |            |
|--------------------------------------|------------|
| Regular - Weekly Dividend            | 1,198.7732 |
| Regular - Cumulative                 | 2,216.6200 |
| Institutional Plus - Weekly Dividend | 1,480.1913 |
| Super Institutional Daily Dividend   | 1,011.6349 |
| Reinvestment Plan (DDRIP)            |            |
| Institutional Plus - Cumulative      | 2,273.0530 |
| Super Institutional - Cumulative     | 1,553.7076 |

**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 | 0.10% |

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

**Minimum Investment** For all Options (except Daily Dividend Re-investment Plan (DDRIP)): Rs 5,000/- and in multiples of Re 1/- thereafter.  
DDRIP: Rs. 1,00,000/- and in multiples of Re. 1/- thereafter.

**Additional Investment** **For all Options (except DDRIP):**  
Rs. 1,000/- and in multiples of Re 1/- thereafter.  
**DDRIP:** Rs. 5,000/- and in multiples of Re. 1/- thereafter.

**Minimum Repurchase amount** Rs.1000 or 1 unit

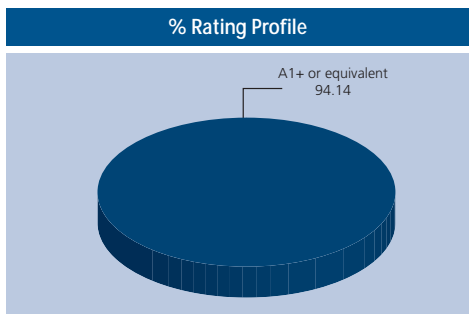
**Investment through SIP (Minimum Amount & Installment)** Nil

**Fund Manager** Ms. Shobheta Manglik

**Benchmark:** CRISIL Liquid Fund Index

**AAUm (Rs. In lacs) Quarter ended Sept. 29, 2012** 205226.84 Source : AMFI

|                          |             |
|--------------------------|-------------|
| <b>Average Maturity</b>  | 23.61 days  |
| <b>Duration</b>          | 0.063 years |
| <b>Modified Duration</b> | 0.058 years |



## PORTFOLIO ALLOCATION

| Scrip Name  | % to Net Assets |
|---|-----------------|
| <b>MONEY MARKET INSTRUMENTS</b>                     |                 |
| State Bank of Patiala                               | 8.23            |
| Canara Bank   | 7.49            |
| Punjab National Bank                                | 6.50            |
| Indusind Bank Ltd.                                  | 6.36            |
| Bank of Maharashtra                                 | 5.41            |
| Kotak Mahindra Bank Ltd                             | 4.69            |
| Syndicate Bank                                      | 4.67            |
| Aditya Birla Finance Ltd.                           | 4.66            |
| Mahindra and Mahindra Fin.Services Corporation Bank | 4.65            |
| Indian Oil Corporation Ltd                          | 3.74            |
| Oriental Bank Of Commerce                           | 2.81            |
| Axis Bank Ltd                                       | 2.80            |
| Bajaj Finance Ltd                                   | 2.78            |
| ING Vysya Bank Ltd.                                 | 2.43            |
| Allahabad Bank                                      | 1.87            |

## PORTFOLIO ALLOCATION

| Scrip Name                          | % to Net Assets |
|-------------------------------------|-----------------|
| Coromandel International Ltd        | 1.87            |
| ICICI Securities Primary Dealership | 1.87            |
| Jindal Steel and Power Ltd.         | 1.87            |
| Magma Fincorp Ltd.                  | 1.87            |
| Tube Investments of India Ltd.      | 1.87            |
| Yes Bank Ltd                        | 1.87            |
| South Indian Bank Ltd.              | 1.85            |
| Sundaram Finance Ltd                | 1.69            |
| State Bank of Mysore                | 1.68            |
| Indian Bank                         | 1.50            |
| State Bank of Bikaner & Jaipur      | 1.50            |
| Dabur India Ltd                     | 0.94            |
| Karur Vysya Bank                    | 0.93            |
| <b>Cash and Cash Equivalents</b>    | <b>94.14</b>    |
| <b>Total Net Assets</b>             | <b>100.00</b>   |

Source: M Fund

## 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) |
| Returns for 7 Days                        | 2200.0570          | 7.27%                | 4.35%                   | 4.18%                              | 10,014  | 10,008           | 10,008                      |
| Returns for 14 Days                       | 2196.9935          | 7.27%                | 7.49%                   | 7.65%                              | 10,028  | 10,029           | 10,029                      |
| Returns for 30 Days                       | 2189.8279          | 7.39%                | 6.99%                   | 7.51%                              | 10,061  | 10,057           | 10,062                      |
| Since inception till September 30, 2012** | 1000.0000          | 6.81%                | 6.14%                   | 8.70%                              | 22,031  | 18,709           | 14,042                      |
| September 30, 2011 to September 30, 2012* | 2203.1224          | 8.58%                | 8.65%                   | 5.24%                              | 10,858  | 10,865           | 10,870                      |
| September 30, 2010 to September 30, 2011* | 2028.9400          | 8.05%                | 7.77%                   | 2.65%                              | 10,805  | 10,777           | 10,524                      |
| September 30, 2009 to September 30, 2010* | 1877.7900          | 4.20%                | 4.05%                   | 5.36%                              | 10,420  | 10,405           | 10,265                      |

# 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                        | 2253.9595          | 8.17%                | 4.35%                   | 4.18%                              | 10,016  | 10,008           | 10,008                      |
| Returns for 14 Days                       | 2250.4332          | 8.18%                | 7.49%                   | 7.65%                              | 10,031  | 10,029           | 10,029                      |
| Returns for 30 Days 2242.2120             | 8.29%              | 6.99%                | 7.51%                   | 10,068                             | 10,057  | 10,062           | 10,063                      |
| Since inception till September 30, 2012** | 1221.1300          | 6.69%                | 6.14%                   | 8.70%                              | 18,487  | 17,593           | 14,042                      |
| September 30, 2011 to September 30, 2012* | 2257.4905          | 9.62%                | 8.65%                   | 5.24%                              | 10,962  | 10,865           | 10,870                      |
| September 30, 2010 to September 30, 2011* | 2059.4200          | 8.31%                | 7.77%                   | 2.65%                              | 10,831  | 10,777           | 10,524                      |
| September 30, 2009 to September 30, 2010* | 1901.4200          | 4.36%                | 4.05%                   | 5.36%                              | 10,436  | 10,405           | 10,265                      |

# 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 1540.0700              | 8.56%              | 4.35%                | 4.18%                   | 10,016                             | 10,008  | 10,015           |                             |
| Returns for 14 Days 1537.5473             | 8.56%              | 7.49%                | 7.65%                   | 10,033                             | 10,029  | 10,026           |                             |
| Returns for 30 Days 1531.6954             | 8.66%              | 6.99%                | 7.51%                   | 10,071                             | 10,057  | 10,063           |                             |
| Since inception till September 30, 2012** | 1000.0000          | 7.50%                | 7.01%                   | 8.70%                              | 15,426  | 15,011           | 13,691                      |
| September 30, 2011 to September 30, 2012* | 1542.5981          | 9.83%                | 8.65%                   | 5.24%                              | 10,983  | 10,865           | 10,870                      |
| September 30, 2010 to September 30, 2011* | 1404.4800          | 8.41%                | 7.77%                   | 2.65%                              | 10,841  | 10,777           | 10,524                      |
| September 30, 2009 to September 30, 2010* | 1295.4800          | 4.46%                | 4.05%                   | 5.36%                              | 10,446  | 10,405           | 10,265                      |

# 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 8. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik.



## FUND DETAILS

### NAV of Plans / Options

(as on 31 October 2012)

|                              |         |
|------------------------------|---------|
| Daily Dividend Reinvestment  | 10.8591 |
| Weekly Dividend Reinvestment | 12.2913 |
| Monthly Dividend Option      | 10.8862 |
| Cumulative Option            | 16.4540 |

**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

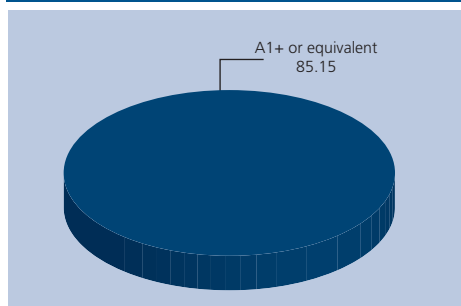
**Fund Manager** Ms. Richa Sharma and Mr. Hareshwar Karekar

**Benchmark:** CRISIL Liquid Fund Index

**AAum (Rs. In lacs) Quarter ended September 29, 2012** 641.57 **Source : AMFI**

|                          |             |
|--------------------------|-------------|
| <b>Average Maturity</b>  | 11.94 days  |
| <b>Duration</b>          | 0.030 years |
| <b>Modified Duration</b> | 0.028 years |

## % Rating Profile



## PORTFOLIO ALLOCATION

| Scrip Name                       | % to Net Assets |
|----------------------------------|-----------------|
| <b>MONEY MARKET INSTRUMENTS</b>  |                 |
| Aditya Birla Finance Ltd.        | 21.33           |
| JM Financial Products Ltd.       | 21.27           |
| State Bank of Patiala            | 21.23           |
| Bank of Maharashtra              | 10.67           |
| South Indian Bank Ltd.           | 10.65           |
|                                  | <b>85.15</b>    |
| <b>Cash and Cash Equivalents</b> | <b>14.85</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>Regular - Monthly Dividend</b> |                                     |                                     |                                 |
| 29 Oct-12                         | 10.9413                             | 0.0529                              | 0.0453                          |
| 27 Sep-12                         | 10.912                              | 0.044                               | 0.0378                          |
| 27 Aug-12                         | 10.8792                             | 0.044                               | 0.0378                          |
| 27 Jul-12                         | 10.8439                             | 0.044                               | 0.0378                          |
| 27 Jun-12                         | 10.8114                             | 0.0440                              | 0.0378                          |
| 28 May-12                         | 10.7968                             | 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 September 30, 2012** | 13.7463            | 9.37%                | 8.27%                   | 7.02%                              | 11,886  | 11,657           | 11,398                        |
| September 30, 2011 to September 30, 2012* | 16.3387            | 9.81%                | 8.65%                   | 8.11%                              | 10,981  | 10,865           | 10,811                        |
| September 30, 2010 to September 30, 2011* | 14.8792            | NA                   | NA                      | NA                                 | NA  | NA               | NA                            |
| September 30, 2009 to September 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 10. Refer page no.23 for schemes currently managed by Ms. Richa Sharma.

Total Schemes managed by the Fund Manager is 10. Refer page no. 23 for schemes currently managed by Mr. Hareshwar Karekar.

## FUND DETAILS

### NAV of Plans / Options

(as on 31 October 2012)

|                             |         |
|-----------------------------|---------|
| <b>Regular -</b>            |         |
| Monthly Dividend Option     | 11.6707 |
| Semi Annual Dividend Option | 14.0300 |
| Cumulative Option           | 17.8558 |
| Daily Dividend Reinvestment | 10.0600 |
| <b>Institutional -</b>      |         |
| Monthly Dividend Option     | 12.1774 |
| Cumulative Option           | 18.3181 |
| Daily Dividend Reinvestment | 10.1588 |

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

### Expense Ratio :

|               |       |
|---------------|-------|
| Regular       | 0.82% |
| Institutional | 0.21% |

### Options for Investment

**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

For all Options (except DDRIP): Rs. 5,000/- and in multiples of Re. 1/- thereafter.  
DDRIP: Rs. 1,00,000/- and in multiples of Re. 1/- thereafter.

### Additional Investment

For all Options (except DDRIP): Rs. 1,000/- and in multiples of Re. 1/- thereafter.  
DDRIP: Rs. 5,000/- 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. Shobheta Manglik

### Benchmark:

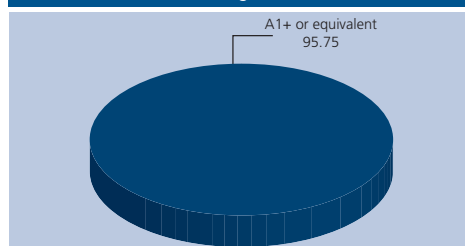
CRISIL Liquid Fund Index

### AAum (Rs. In lacs) Quarter ended Sept. 29, 2012

50327.23 Source : AMFI

|                   |             |
|-------------------|-------------|
| Average Maturity  | 61.12 days  |
| Duration          | 0.166 years |
| Modified Duration | 0.153 years |

## % Rating Profile



## PORTFOLIO ALLOCATION

| Scrip Name                          | % to Net Assets |
|-------------------------------------|-----------------|
| <b>MONEY MARKET INSTRUMENTS</b>     |                 |
| State Bank of Patiala               | 10.77           |
| State Bank of Bikaner & Jaipur      | 7.25            |
| Magma Fincorp Ltd.                  | 6.38            |
| State Bank of Travancore            | 6.31            |
| Canara Bank                         | 6.29            |
| Mahindra and Mahindra Fin.Services  | 4.28            |
| ICICI Securities Primary Dealership | 4.25            |
| Indian Oil Corporation Ltd          | 4.25            |
| Aditya Birla Nuvo Ltd               | 4.24            |
| Axis Bank Ltd                       | 4.24            |
| HDFC Ltd                            | 4.20            |
| Aditya Birla Finance Ltd.           | 4.19            |
| HDFC Bank Ltd                       | 3.22            |
| South Indian Bank Ltd.              | 2.57            |
| E.I.D Parry (India) Ltd.            | 2.54            |
| Punjab National Bank                | 2.22            |
| Dabur India Ltd                     | 2.14            |
| Indusind Bank Ltd.                  | 2.14            |
| Kotak Mahindra Bank Ltd             | 2.14            |
| The Jammu & Kashmir Bank Ltd        | 2.13            |
| Allahabad Bank                      | 2.12            |
| IDBI Bank Ltd.                      | 2.12            |
| Sundaram Finance Ltd                | 1.59            |
| JM Financial Products Ltd.          | 1.20            |
| Indian Bank                         | 0.86            |
| Cholamandalam Inv. & Fin. Co. Ltd.  | 0.85            |
| State Bank of Hyderabad             | 0.83            |
| Bank of Maharashtra                 | 0.43            |
|                                     | <b>95.75</b>    |
| <b>Cash and Cash Equivalents</b>    | <b>4.25</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) |
| Since inception till September 30, 2012** | 10.0000            | 8.13%                | 6.14%                   | 6.39%                              | 31,933  | 18,709           | 25,083                        |
| September 30, 2011 to September 30, 2012* | 17.7404            | 9.62%                | 8.65%                   | 8.11%                              | 10,962  | 10,865           | 10,811                        |
| September 30, 2010 to September 30, 2011* | 16.1829            | 8.49%                | 7.77%                   | 5.38%                              | 10,849  | 10,777           | 10,538                        |
| September 30, 2009 to September 30, 2010* | 14.9161            | 4.45%                | 4.05%                   | 2.42%                              | 10,445  | 10,405           | 10,242                        |

# 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 September 30, 2012** | 17.3645            | 6.91%                | 6.14%                   | 5.23%                              | 18,843  | 17,593           | 16,212                        |
| September 30, 2011 to September 30, 2012* | 18.1866            | 9.97%                | 8.65%                   | 8.11%                              | 11,002  | 10,865           | 10,811                        |
| September 30, 2010 to September 30, 2011* | 16.5297            | 8.74%                | 7.77%                   | 5.38%                              | 10,874  | 10,777           | 10,538                        |
| September 30, 2009 to September 30, 2010* | 15.2013            | 4.90%                | 4.05%                   | 2.42%                              | 10,490  | 10,405           | 10,242                        |

# 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 8. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik.

## FUND DETAILS

NAV of Plans / Options (as on 31 October 2012)

|                           |         |
|---------------------------|---------|
| <b>Retail -</b>           |         |
| Dividend Option           | 10.3901 |
| Growth Option             | 12.5207 |
| Bonus Option**            | 12.5205 |
| Quarterly Dividend Option | 10.6471 |
| <b>Institutional -</b>    |         |
| Dividend Option           | 10.5544 |
| Growth Option             | 12.6917 |

**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 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** Rs. 5,000/- and in multiples of Re. 1/- thereafter.

**Additional Investment** Rs. 1,000/- per application 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

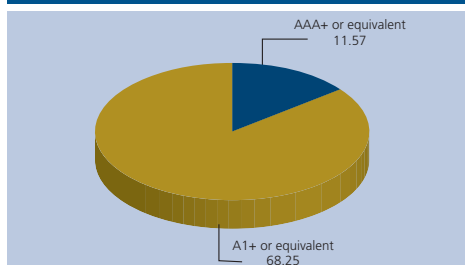
**Fund Manager** Ms. Shobheta Manglik

**Benchmark:** CRISIL Composite Bond Fund Index

**AAUm (Rs. In lacs) Quarter ended Sept. 29, 2012** 12655.56 Source : AMFI

|                   |             |
|-------------------|-------------|
| Average Maturity  | 61.89 days  |
| Duration          | 0.168 years |
| Modified Duration | 0.154 years |

## % Rating Profile



**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 8. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik.

## PORTFOLIO ALLOCATION

| Scrip Name                       | % to Net Assets |
|----------------------------------|-----------------|
| <b>CORPORATE DEBT</b>            |                 |
| LIC Housing Finance Ltd          | 11.57           |
|                                  | <b>11.57</b>    |
| <b>MONEY MARKET INSTRUMENTS</b>  |                 |
| ING Vysya Bank Ltd.              | 23.01           |
| South Indian Bank Ltd.           | 11.46           |
| Canara Bank                      | 11.45           |
| State Bank of Hyderabad          | 11.44           |
| Sundaram Finance Ltd             | 10.89           |
|                                  | <b>68.25</b>    |
| <b>Cash and Cash Equivalents</b> |                 |
|                                  | <b>20.18</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>Retail - Monthly Dividend</b>        |                                     |                                     |                                 |
| 29-Oct-12                               | 10.4462                             | 0.0529                              | 0.0453                          |
| 27-Sep-12                               | 10.4364                             | 0.0529                              | 0.0453                          |
| 27-Aug-12                               | 10.4165                             | 0.044                               | 0.0378                          |
| 27-Jul-12                               | 10.3923                             | 0.044                               | 0.0378                          |
| 27-Jun-12                               | 10.3674                             | 0.044                               | 0.0378                          |
| <b>Retail - Quarterly Dividend</b>      |                                     |                                     |                                 |
| 27-Sep-12                               | 10.7319                             | 0.1409                              | 0.1208                          |
| 27-Jun-12                               | 10.7074                             | 0.1762                              | 0.151                           |
| 27-Mar-12                               | 10.655                              | 0.1762                              | 0.151                           |
| <b>Institutional - Monthly Dividend</b> |                                     |                                     |                                 |
| 29-Oct-12                               | 10.6102                             | 0.0529                              | 0.0453                          |
| 27-Sep-12                               | 10.5951                             | 0.0529                              | 0.0453                          |
| 27-Aug-12                               | 10.5698                             | 0.044                               | 0.0378                          |
| 27-Jul-12                               | 10.5406                             | 0.044                               | 0.0378                          |
| 27-Jun-12                               | 10.5107                             | 0.044                               | 0.0378                          |

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 September 30, 2012** | 10.0000            | 7.60%                | 6.89%                   | 5.07%                              | 12,440  | 12,196           | 11,587                        |
| September 30, 2011 to September 30, 2012* | 12.4403            | 9.38%                | 9.50%                   | 8.01%                              | 10,938  | 10,950           | 10,801                        |
| September 30, 2010 to September 30, 2011* | 11.3739            | 8.49%                | 5.58%                   | 3.20%                              | 10,849  | 10,558           | 10,320                        |
| September 30, 2009 to September 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 September 30, 2012** | 10.0000            | 8.08%                | 6.89%                   | 5.07%                              | 12,605  | 12,196           | 11,587                        |
| September 30, 2011 to September 30, 2012* | 12.6052            | 9.87%                | 9.50%                   | 8.01%                              | 10,987  | 10,950           | 10,801                        |
| September 30, 2010 to September 30, 2011* | 11.4729            | 8.98%                | 5.58%                   | 3.20%                              | 10,898  | 10,558           | 10,320                        |
| September 30, 2009 to September 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.

## FUND DETAILS

### NAV of Plans / Options (as on 31 October 2012)

| Regular -                   |         |
|-----------------------------|---------|
| Quarterly Dividend Option   | 11.8115 |
| Semi Annual Dividend Option | 12.8563 |
| Cumulative Option           | 30.0065 |
| Bonus                       | 17.0966 |

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

**Expense Ratio :** 1.89%

**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

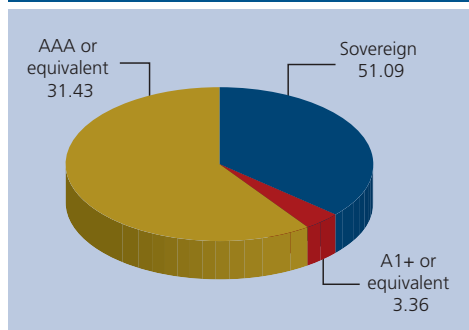
**Fund Manager** Ms. Shobheta Manglik

**Benchmark:** CRISIL Composite Bond Fund Index

**AAum (Rs. In lacs) Quarter ended Sept 29, 2012** 1671.38 Source : AMFI

|                   |              |
|-------------------|--------------|
| Average Maturity  | 2780.22 days |
| Duration          | 4.65 years   |
| Modified Duration | 4.43 years   |

## % Rating Profile



## PORTFOLIO ALLOCATION

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

### CORPORATE DEBT

|                                     |              |
|-------------------------------------|--------------|
| HDFC Ltd                            | 7.32         |
| Rural Electrification Corporation   | 7.23         |
| Export Import Bank Of India         | 6.01         |
| NABARD                              | 5.10         |
| Power Finance Corporation           | 3.64         |
| Power Grid Corporation of India Ltd | 1.05         |
| LIC Housing Finance Ltd             | 0.60         |
| ICICI Bank Ltd                      | 0.48         |
| <b>Total</b>                        | <b>31.43</b> |

### MONEY MARKET INSTRUMENTS

|                  |             |
|------------------|-------------|
| Corporation Bank | 3.36        |
| <b>Total</b>     | <b>3.36</b> |

### GOVT. DATED SECURITIES

|                                    |              |
|------------------------------------|--------------|
| 8.15% - CG - 11 Jun 2022           | 16.00        |
| 8.33% - CG - 09 Jul 2026           | 12.62        |
| 8.19% - CG - 16 Jan 2020           | 8.96         |
| 8.83% - CG - 12 Dec 2041           | 4.38         |
| 8.97% - CG - 05 Dec 2030           | 3.15         |
| 8.85% Tamil Nadu SDL - 17 Oct 2022 | 2.40         |
| 8.79% Gujarat SDL - 25 Oct 2022    | 2.39         |
| 8.33% - CG - 07 Jun 2036           | 1.19         |
| <b>Total</b>                       | <b>51.09</b> |

### Cash and Cash Equivalents

|                         |               |
|-------------------------|---------------|
| <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-Sep-12                 | 11.8952                             | 0.1321                              | 0.1133                          |
| 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                          |

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            | 7.24%                | 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.

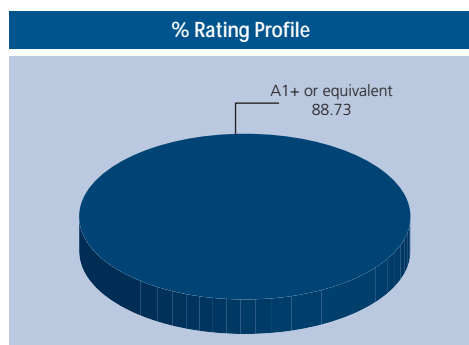
**Exit Load:** 1.50 % if redeemed/ switched-out <= 12 months from the date of allotment ; 1.00 % if redeemed/ switched-out > 12 months and <= 18 months from the date of allotment; Nil if redeemed after 18 months from the date of allotment.

Total Schemes managed by the Fund Manager is 8. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik.

## FUND DETAILS

|   |         |
|---|---------|
| <b>NAV of Plans / Options</b><br>(as on 31 October 2012)                                  |         |
| Quarterly Dividend Option   | 11.7218 |
| Cumulative Option   | 25.9598 |
| <b>Date of Inception :</b> March 29, 2000   |         |
| <b>Expense Ratio :</b> 1.50%  |         |
| <b>Options for Investment</b> Quarterly Dividend (Reinvestment and Payout) and Cumulative |         |
| <b>Minimum Investment</b> Rs. 10,000 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> Ms. Shobheta Manglik  |         |
| <b>Benchmark:</b> I-SEC LI- BEX   |         |
| <b>AAum (Rs. In lacs) Quarter ended June 30, 2012</b> 182.05 Source : AMFI                |         |

|                          |              |
|--------------------------|--------------|
| <b>Average Maturity</b>  | 2969.62 days |
| <b>Duration</b>          | 4.77 years   |
| <b>Modified Duration</b> | 4.57 years   |



## PORTFOLIO ALLOCATION

| Scrip Name                          | % to Net Assets |
|-------------------------------------|-----------------|
| <b>MONEY MARKET INSTRUMENTS</b>     |                 |
| 91 DAYS TBILL 15 Nov 12             | 26.86           |
|                                     | <b>26.86</b>    |
| <b>GOVT. DATED SECURITIES</b>       |                 |
| 8.33% - CG - 09 Jul 2026            | 24.31           |
| 8.84% Maharashtra SDL - 17 Oct 2022 | 8.98            |
| 8.85% Tamil Nadu SDL - 17 Oct 2022  | 5.39            |
| 8.79% Gujarat SDL - 25 Oct 2022     | 5.29            |
| 8.19% - CG - 16 Jan 2020            | 4.47            |
| 8.33% - CG - 07 Jun 2036            | 4.45            |
| 8.97% - CG - 05 Dec 2030            | 3.78            |
| 8.83% - CG - 12 Dec 2041            | 1.88            |
| 8.67% Karnataka SDL - 18 Jul 2017   | 1.80            |
| 8.15% - CG - 11 Jun 2022            | 1.52            |
|                                     | <b>61.87</b>    |
| <b>Cash and Cash Equivalents</b>    | <b>11.27</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-Sep-12                 | 11.7761                             | 0.1321                              | 0.1133                          |
| 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                          |

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 September 30, 2012** | 10.0000            | 7.86%                | 8.15%                   | 7.37%                              | 25,788  | 22,792           | 21,996                      |
| September 30, 2011 to September 30, 2012* | 25.7883            | 11.52%               | 10.34%                  | 8.01%                              | 11,152  | 11,034           | 10,801                      |
| September 30, 2010 to September 30, 2011* | 23.1238            | 7.30%                | 6.84%                   | 3.20%                              | 10,730  | 10,684           | 10,320                      |
| September 30, 2009 to September 30, 2010* | 21.5500            | 2.43%                | 5.92%                   | 3.95%                              | 10,243  | 10,592           | 10,395                      |

# 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 8. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik.

## FUND DETAILS

### NAV of Plans / Options (as on 31 October 2012)

|                    |         |
|--------------------|---------|
| Dividend           | 10.4150 |
| Quarterly Dividend | 10.4921 |
| Growth             | 10.8492 |
| Bonus**            | 10.8492 |

**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.

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

Rs.1000 for 6 Months

### Fund Manager

Ms. Shobheta Manglik

### Benchmark:

CRISIL Short Term Bond Fund Index

### AAum (Rs. In lacs) Quarter ended Sept. 29, 2012

24856.10 Source : AMFI

## PORTFOLIO ALLOCATION

| Scrip Name                         | % to Net Assets |
|------------------------------------|-----------------|
| <b>CORPORATE DEBT</b>              |                 |
| Rural Electrification Corporation  | 8.39            |
| Bharat Petroleum Corporation Ltd   | 5.94            |
| NABARD                             | 4.81            |
| Mahindra and Mahindra Fin.Services | 4.78            |
| Tata Motors Ltd.                   | 4.41            |
| Sundaram Finance Ltd               | 3.59            |
| HDFC Ltd                           | 3.55            |
| Tata Sons Ltd.                     | 2.41            |
| Power Finance Corporation          | 2.41            |
| LIC Housing Finance Ltd            | 2.41            |
| Bajaj Finance Ltd                  | 2.40            |
| Infrastructure Development Fin Co  | 2.40            |
| Kotak Mahindra Prime Ltd           | 2.39            |
| Bajaj Finance Ltd                  | 2.38            |
| Export Import Bank Of India        | 1.20            |
|                                    | <b>53.47</b>    |

### MONEY MARKET INSTRUMENTS

|                                     |              |
|-------------------------------------|--------------|
| Canara Bank                         | 5.78         |
| Corporation Bank                    | 5.55         |
| State Bank of Hyderabad             | 3.45         |
| Dewan Housing Finance Corp. Ltd.    | 2.36         |
| Kotak Mahindra Prime Ltd            | 2.34         |
| Tata Capital Financial Services Ltd | 2.31         |
| Cholamandalam Inv. & Fin. Co. Ltd.  | 2.23         |
| HDFC Bank Ltd                       | 2.23         |
| Sundaram Finance Ltd                | 1.12         |
| JM Financial Products Ltd.          | 0.12         |
|                                     | <b>27.49</b> |

### GOVT. DATED SECURITIES

|                                   |              |
|-----------------------------------|--------------|
| 8.07% - CG - 03 Jul 2017          | 5.92         |
| 8.67% Karnataka SDL - 18 Jul 2017 | 3.34         |
| 8.58% Karnataka SDL - 25 Oct 2016 | 2.38         |
|                                   | <b>11.64</b> |

### Cash and Cash Equivalents

**Total Net Assets 100.00**

Source: M Fund

|                          |             |
|--------------------------|-------------|
| <b>Average Maturity</b>  | 704.86 days |
| <b>Duration</b>          | 1.72 years  |
| <b>Modified Duration</b> | 1.60 years  |

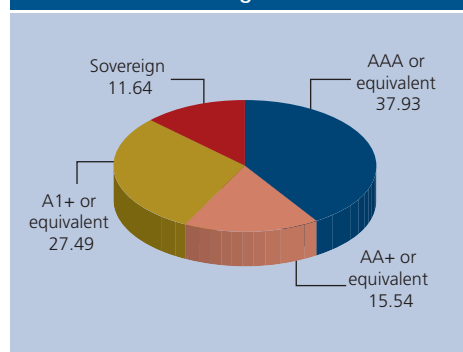
## Dividend History

| Date of Declaration       | NAV as on date of declaration (Rs.) | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
|---------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| <b>Dividend</b>           |                                     |                                     |                                 |
| 25-Oct-12                 | 10.4909                             | 0.0661                              | 0.0566                          |
| 25-Sep-12                 | 10.4499                             | 0.0529                              | 0.0453                          |
| 27-Aug-12                 | 10.4236                             | 0.0617                              | 0.0529                          |
| 25-Jul-12                 | 10.4118                             | 0.0617                              | 0.0529                          |
| 25-Jun-12                 | 10.3802                             | 0.0617                              | 0.0529                          |
| <b>Quarterly Dividend</b> |                                     |                                     |                                 |
| 27-Sep-12                 | 10.6025                             | 0.1762                              | 0.151                           |
| 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. Shobheta Manglik.

## FMP DETAILS

| Scheme Name                              | Returns as on September 30, 2012 (in percentage) |                 | NAV as on October 31, 2012 (Rs.) |                   | Net Assets as on September 30, 2012 (Rs. In crs) |
|--|--|-----------------|----------------------------------|-------------------|--|
|  | 1 year   | Since Inception | Dividend Payout                  | Cumulative Option |  |
| L&T FMP - IV (July24M A)                 | 10.21%   | 9.73%           | 11.2077                          | 11.2077           | 33.72  |
| CRISIL Short Term Bond Index (Benchmark) | 9.18%  | 8.88%           |                                  |                   |  |

Inception Date: September 27, 2010

**Fund Manager :** Ms. Richa Sharma & Mr. Hareshwar Karekar.

Total Schemes managed by the Fund Manager is 10. Refer page no.23 for schemes currently managed by Ms. Richa Sharma.

Total Schemes managed by the Fund Manager is 10. Refer page no. 23 for schemes currently managed by Mr. Hareshwar Karekar.

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.



## 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 :<br>October 4, 2000<br>Inst. Plus Plan :<br>10 April, 2003<br>Super Inst. Plan :<br>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. 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>Super institutional</b> - Weekly Dividend & Cum., - 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          | For all Options (except Daily Dividend Reinvestment Plan (DDRIP)): Rs. 5,000/- and in multiples of Re. 1/- thereafter.<br>DDRIP: Rs. 1,00,000/- and in multiples of Re. 1/- thereafter. |
| <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          | For all Options (except DDRIP): Rs. 1,000/- and in multiples of Re. 1/- thereafter.<br>DDRIP:Rs. 5,000/- 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   |
|  | Pursuant to SEBI circular no. SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009 and SEBI / IMD / CIR No. 7 /173650 / 2009 dated August 17, 2009, the Scheme shall not be permitted to make distinction between unitholders by charging differential exit loads based on the amount of subscription and such parity shall be made applicable at the portfolio level respectively.        |  |  |  |  |  |  |   |
| <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.<br>**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. Shobheta Manglik.  | Ms. Shobheta Manglik.   | 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. Shobheta Manglik.  |
| <b>Options for investment</b>                                    | Regular Options: Weekly dividend Reinvestment, Daily dividend Reinvestment, Monthly dividend Reinvestment (Payout/ Re-investment) and 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   | For all Options (except DDRIP): Rs. 5,000/- and in multiples of Re. 1/- thereafter.<br>DDRIP: Rs. 1,00,000/- and in multiples of Re. 1/- thereafter. | Rs. 5,000/- and in multiples of Re. 1/- 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<br><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.<br><b>Monthly Dividend &amp; Quarterly Dividend :</b> Rs. 10,000/- and in multiples of Re. 1/- thereafter | <b>For all Options - A</b> Rs. 5,000/- and in multiples of Re. 1/- thereafter.   |
| <b>Additional Purchase</b>                                       | Rs. 1000 and in multiples of Re. 1 thereafter   | For all Options (except DDRIP): Rs. 1,000/- and in multiples of Re. 1/- thereafter.<br>DDRIP:Rs. 5,000/- and in multiples of Re. 1/- thereafter.     | Rs. 1,000/- per application 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 - A</b> 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  | 1.50% if redeemed/ switched-out <= 12 months from the date of allotment ; 1.00 % if redeemed/ switched-out > 12 months and <= 18 months from the date of allotment ; Nil if redeemed after 18 months from the date of allotment. | 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                         |

\*Funds 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. 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                         |
| 6      | L&T Ultra Short Term Fund                    | 16                         |
| 7      | L&T Select Income Fund - Flexi Debt Fund     | 17                         |
| 8      | L&T Short Term Debt Fund                     | 20                         |

\*\* Funds 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 **Ms. Richa Sharma and Mr. Hareshwar Karekar**

|   |                              |
|---|------------------------------|
| 1 | L&T FMP - IV (July24M A)     |
| 2 | L&T FMP – V (December366D A) |
| 3 | L&T FMP – V (December368D A) |
| 4 | L&T FMP – VI (March371D A)   |
| 5 | L&T FMP - V (February368D A) |
| 6 | L&T FMP – V (March367D A)    |
| 7 | L&T FMP – V (March395D A)    |
| 8 | L&T FMP - VI (May369D A)     |
| 9 | L&T FMP - VI (May371D A)     |

## L&T Investment Management Ltd. Branch Details

### WEST ZONE

#### MAHARASHTRA:

**Mumbai (Head Office):** 3rd Floor, Centrum House, CST Road, Vidya Nagari Marg, Kalina, Santacruz (East), Mumbai - 400 098 Ph: 022 61366600/01. **Mumbai:** 12, Bake House, Maharashtra Chambers of Commerce Lane, Opp. Maharashtra State Co-op Bank Ltd., Fort, Mumbai - 400 023 Ph: 6115 5555/03/04. **Pune:** 1240-A, 2nd Floor, Subhadra Bhavan, Opp. Ramee Grand, Apte Road, Deccan, Pune - 411 004 Ph: 020-25510468/ 66443031/9823837593. **Kolhapur:** Anant Towers, 1st Floor, Skys Extension, Rajarampuri Road, Kolhapur - 416 008 Ph: 0231 6614834- 5/9860087747. **Nagpur:** 316, M G House, 4th Floor, Ravindranath Tagore Road, Civil Line, Nagpur - 440 001 Ph: 0712-6621511/9372695617. **Nashik:** Shop No.10, 1st Floor, Kapadia Commercial Complex, Opp Janalaxmi Bank (HO), Old Agra Road, Nashik - 422 001 Ph: 0253 6611791/6619211/ 9881401298.

#### GUJARAT:

**Ahmedabad:** 105-106, Abhishree Avenue, Opp. Hanuman Temple, Near Nehru Nagar Circle, Ambawadi, Ahmedabad-380 015 Ph: (079) 49008900. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opp. sbi Bank, Near Lal Banglow, Jamnagar - 361 001 Ph: 0288 254221. **Rajkot:** 1st Floor, Akshar Complex, B/h Siddhivinayak Complex, Dr. Yagnik Road, Rajkot - 360 001 Ph: 9724459885. **Surat:** 209, 2nd Floor, Jolly Plaza, Opp. Athwa Gate Police Station, Athwa Gate Circle, Surat - 395 001. Tel: (0261) 2475888. Mobile: 09924712128.. **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.

#### MADHYA PRADESH:

**Bhopal:** 2nd Floor 131/3 M P Nagar, Major Shopping Centre Zone II, Scheme No.30, Bhopal - 462 011 Ph: 0755-2552452-53/9893654246. **Indore:** 118 City Centre, 570 M.G. Road, Indore - 452 001 Ph: 0731-4041022/9826012555.

#### GOA:

5th Floor, Naik Villa, Dr. Dada Vaidya Road, Opp. Sakhardande Apts., Panjim, Goa - 403 001 Ph: 0832 2422720/ 9923285799.

### NORTH ZONE

#### NEW DELHI:

6th Floor, DCM Building, 16, Barakhamba Road, Connaught Place, New Delhi - 110 001 Ph: 011 - 49533301 - 14.

#### UTTAR PRADESH:

**Agra:** Shop No. F, C-6, Block No. 41/4B, Friends Tower, Sanjay Place, Agra - 282 002 Ph: 0562 4064006/9839075275. **Allahabad:** Shop No.5, Annant Raj Plaza, 132 B/28, Mahatma Gandhi Marg, (Opposite Rana Jewellers), Civil Lines, Allahabad - 211 001 Ph: 0532- 2260916/7309883100 **Gorakhpur:** Shop No 20, 2nd Floor, Cross road The Mall, Bank Road, Gorakhpur

- 273 001 Ph: 9838330569. **Kanpur:** 717, 7th Floor, Kan Chambers, 14/113 Civil Lines, Kanpur - 208 001 Ph: 0512- 3059447/3018561/9918500388 **Lucknow:** Office No. 104, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow - 226001. Tel: (0522) 4103456, Mobile - 09838119887. **Meerut:** 2nd Floor, Metro Arcade, Tejgarhi, Near BSNL Office, Meerut - 250004 9897901416. **Varanasi:** 2nd Floor, Office No.3, Urvashi Complex, Sigra, Varanasi - 221 010 Ph: 9839165055.

#### PUNJAB:

**Amritsar:** S.C.O 25, Mezzanine Floor, Distt. Shopping Complex, Ranjit Avenue B-Block, Amritsar-143001. Ph: 0183-5030353/54. 0183- 5030353/54/9855721024. **Chandigarh:** SCO-487-488, Cabin No. 9-10, Second Floor, Sector 35 C, Chandigarh - 160 022 Ph: 0172-3068051/9878406940/ 9888022979. **Jalandhar:** SCO 3, 2nd Floor, Puda, Opp. Hotel International, Jalandhar - 144 001 Ph: 9872838208. **Ludhiana:** 5th Floor, SCO - 122, Feroze Gandhi Market, Ludhiana - 141 001 Ph: 0161 5029019 / 09855095135.

#### RAJASTHAN:

**Jaipur:** 2nd Floor, Roshan Motors, Opp Anchor Mall, Ajmer Road, Jaipur - 302 006 Ph: 0141 6601907/9950852103. **Jodhpur:** 2nd Floor, DhanLaxmi Tower, Above IDBI Bank, Chopasni Road, Sardarpura, Jodhpur - 342 001 Ph: 0291- 2624266/ 9829309649.

#### JAMMU & KASHMIR:

**Jammu:** 70D/C, Gandhi Nagar, Near Valmiki Chowk, Jammu - 180 004 Ph: 9419845915.

#### UTTARAKHAND:

**Dehradun:** Ground Floor - 23, Sri Radha Palace, 78, Rajpur Road, Opp. Pizza Hut, Dehradun - 248 001. Tel: 0135-2740579 Mobile: 09336955999.

#### MADHYA PRADESH:

**Gwalior:** 2nd Floor, J.J. Plaza, Huzrat Chauraha, Iashkar, Gwalior - 474 001 Ph: 9713046951.

### EAST ZONE

#### WEST BENGAL:

**Kolkata:** Gooptu Court, 7A/1A, Middleton Street, 1st Floor, Kolkata - 700 071 Ph: 033-40182224. **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2 A, Durgapur - 713 212. Ph: 9932241935. **Siliguri:** C/o Sonamotors, 3rd Mile, 3rd Floor Sevoke Road, Siliguri - 734 008 Ph: 0353- 2545474/ 9800202292.

#### ORISSA:

**Bhubaneswar:** Plot No 428/3818, 2nd Floor, Eastern Block Jaydev Nagar, Near Lewis Road, Bhubaneswar - 751 002 Ph: 9937062565. **Cuttack:** Manisha Plaza, Plot No-1050, 1st Floor, Link Road, Arundaya Market, Cuttack - 753 012 Ph: 9338483842. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela - 769005. Ph: 9437648485.

#### JHARKHAND:

**Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad - 826 001 Ph: 9308805844. **Jamshedpur:** Shop No.5, Ground Floor, R R Square, Bistupur, Jamshedpur- 831 001 Ph: 9386411200.

**Ranchi:** 1st Floor, 45, Garikhana, Nr. PNB, Harmu Road, Ranchi - 834 001 Ph: 9504901190.

#### CHATTISGARH:

**Raipur:** 1st Floor, Office No. FF 08, Avinash House, Maruti Business Park, G E Road, Raipur - 492001 Ph: 9926103399.

#### ASSAM:

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

#### BIHAR:

**Patna:** 3004, 3rd Floor, Grand Plaza, Fraser Road, Near Dakbunglow Chowraha, Patna - 800 001 Ph: 9708038447.

### SOUTH ZONE

#### KARNATAKA:

**Bengaluru:** S-411, 2nd Floor, West Minster, No- 13, Cunningham Road, Bengaluru - 560 052 Ph: 42497000. **Hubli:** 1st Floor W. B. Plaza, Opp Traffic Police Station, New Cotton Market, Hubli - 580 029 Karnataka Ph: 9886105569/ 09844979788/0836- 4264141. **Mangalore:** No-14-4-511-50, 3rd Floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore - 575 001. **Mysore:** 1037, Devapartiva Road, Chamarajapuram, Off M G Road, Mysore, Pin - 570 004 Ph: 0821 2331833/9916265898.

#### TAMILNADU:

**Chennai:** Montieth Palace, 4th Floor, 47 Montieth Road, Egmore, Chennai - 600 008 Ph: 044 66881190/86. **Coimbatore:** Kovai Towers, 2nd Floor, 44, Balasundram Road, (RTO Office Road) Coimbatore - 641 018 Ph: 0422 4504047-48/ 0422- 6550132/ 0422-6550115. **Madurai:** No 489, First Floor, West First Street, K. K. Nagar, Madurai - 625 020 Ph: 09865966013/0452- 4514005. **Trichy:** 2nd Floor, Sterling Biz Park, C-86, North East Extn, Fort Station Road, Thillai Nagar, Trichy - 620 018.

#### ANDHRA PRADESH:

**Hyderabad:** 502, 4th Floor, DEGA TOWERS, 6-3- 1085, Rajbhavan Road, Somajiguda, Hyderabad. - 500 082. Tel.: 040 64557001/ 9849523638. 040-44545577/5561 **Vijaywada:** Door No.40-5- 6/1, Brundavana Colony, Tikkil Road, Labbipeta, Vijaywada - 520 010. **Visakhapatnam:** Door No.10-1-6, Flat No.305, 3rd Floor, Vinayaghar Heights, Near Sampath Vinayaka Temple, Waltair Uplands, Visakhapatnam - 530 003 Ph: 0891 6620401/9703261122.

#### KERALA:

**Kochi:** 2nd Floor, Ventura, Edapally Bye Pass Road, Edapally P.O., Cochin - 682 024 Ph: 0484-6533130/09895168160. **Thiruvananthapuram:** TC26/1309, 3rd Floor, Uthradam Building, Panavila Junction, RBI Station, Road Thiruvananthapuram - 695 001. Ph: 9895168160.