

October 2012

# FUND FACTS

**L&T Investment Management Limited**

3rd Floor, Centrum House, CST Road, Vidya Nagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, India.

Tel.: 91-22-61366600 Fax: 91-22-61366603

Website: [www.LNTMF.com](http://www.LNTMF.com) • SMS: LNTMF to 567678 • Toll Free No.: 1800 209 6565

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

October 2012



Dear Investors,

The month gone by was eventful for us, as lots of positive events unfolded for the L&T Mutual Fund family.

Firstly, I am happy to inform you that L&T Mutual Fund has received SEBI approval for the acquisition of 100% shareholding of FIL Fund Management Private Limited and FIL Trustee Company Private Limited by L&T Investment Management Limited and L&T Mutual Fund Trustee Limited, respectively. We will shortly commence the statutory processes to integrate the two entities, and we sincerely hope that our valued partners will continue to support us with their patronage. I urge you to get in touch with us for any doubts that you may have. We stand committed to serving our customers.

L&T Mutual Fund saw a rise in its Assets under Management and it currently stands at Rs 3,883 crores as on September 2012 quarter up from Rs 3,046 crores in last quarter.

We have also strengthened our equity team further by appointing Mr. Soumendra Nath Lahiri as Head-Equity. He has a rich experience of 21 years out of which 17 years is in the equity market.

The Indian market rose on the back of a global rally, supported by domestic factors. The BSE Sensex posted monthly returns of 7.64%. So far, it has jumped 21.4% in the calendar year 2012. FIIs have bought shares worth \$3.5 bn in September 2012 and have bought shares worth \$15.8 bn calendar 2012 so far. We continue to advocate systematic investment plan (SIP) for participation in equity oriented mutual funds for our retail investors, as the recent rally in stock markets was once again a reminder of the fact that timing the market is difficult. (Source: Bloomberg)

The focus during the month for the markets was on policy makers, whether domestic or global. The US Federal Reserve announced another round of quantitative easing measures popularly termed as QE3. The German Federal court also rejected proposals to block the euro rescue fund during the month. The European Central Bank announced measures to contain the region's debt crisis.

India on its part announced a number of measures which were long awaited. Major announcements included approval for financial restructuring of state distribution companies (discoms), liberalized norms for FDI in retail, aviation and broadcasting sectors and approval for Rajiv Gandhi Equity Savings Schemes (RGESS) amongst other reforms measures. Political stability was also maintained as the government managed to garner support on some of the contentious issues like fuel price hike and LPG subsidy restrictions.

The Reserve Bank of India however chose to maintain status quo on key rates, as inflation continues to be above its comfort zone. In order to ease liquidity pressure it cut CRR by 25 basis points. The International rating agency, Moody's retained its 'stable' outlook on India during the end of the month, noting that government steps showed some determination. (Source: RBI, Bloomberg). Investors can look at bond funds with a slightly higher duration and hybrid debt funds to cash in on any yield softening in the coming quarters.

As mentioned earlier, with the acquisition of FIL in India L&T Mutual Fund will now be placed among the top 15 players in the industry in terms of assets under management. We would like to thank you again for your continued support. (Source: AMFI)

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

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

## MARKET REVIEW

### Equity Market Review

Indian equity markets witnessed a strong rally in September 2012. The markets were encouraged by a host of announcements from the government and a positive global environment. The major government initiatives, such as increase in diesel price, approval of 51% FDI in multi-brand retail, aviation, broadcasting services etc. lifted market sentiments further aided by 25bps cut in CRR by RBI. Newsflow from developed economies were also supportive to an improving risk appetite environment. The US Fed Chairman's announcement on QE3 boosted investor confidence along with bold measures by the ECB to tackle the Euro debt crisis. This gave boost to the risk-on rally leading to strong FI investments at USD3.5billion in September, helping the Rupee appreciate against the USD and fueling the rally. MSCI India gained significantly by 14% over the month sharply outperforming MSCI EM index (up 6%). Source : Bloomberg

The MSCI AC World Index rose 2.93%. The Sensex surged 7.65%, while the Nifty rallied 8.46%. The BSE Mid-cap and Small-cap indices outperformed the benchmark indices by gaining 10.03% and 9.74% respectively. Source : Bloomberg

All sectoral indices at the BSE reported a rise during September 2012. The BSE Realty gained the most with a rise of 22.2%, followed by Capital Goods (+16%), Bankex (+14%) and Auto (+12.7%). Source : BSE India

#### Institutional Activities:

FI flows were strong with net inflows of Rs.22,141Cr (USD4.1) during the month, thus taking the total tally for the year to over USD16billion. The domestic MFs remained net sellers and sold stocks worth Rs.3,008Cr (USD569Mn). Source : Bloomberg

The Index of Industrial production (IIP) grew marginally 0.10% in July 2012 due to decline in the capital goods segment. For August 2012, the eight core sectors growth stood at 2.10%. Source : Bloomberg

Exports in August 2012 slipped 9.74% to USD 22.33 billion (Rs.1,24,067.50Cr), while imports fell by 5.08% to USD 37.95 billion (Rs.2,10,865.35Cr). Source : Bloomberg

August 2012 WPI inflation climbed 7.55% from 6.87% in July 2012. Nymex crude oil prices dropped 4.44% over the month to USD 92.19 per barrel. Meanwhile, the rupee gained sharply by 4.80% against the US dollar to Rs.52.86 in September. Source : Bloomberg

### Outlook

We believe the Government's push on reform initiatives seem to have improved the macro sentiment and can give impetus to the investment cycle over the medium term. Although FY13 GDP and corporate earnings growth may not get much revised, the worst for the economy may be behind us.

Over the short term, the market may be expecting positive cues in terms of rate cuts from RBI in its mid-year monetary policy review.

Earnings season for September 2012 quarter will be closely watched for any uptick in margins, pick up in demand, banking sector's NPA's etc.

Further Government action on power sector reforms and its implementation may give impetus to investments in the infrastructure and power sectors.

However, for further improvement and continuation of reforms, stability of the ruling coalition is paramount and the market would be watching this space carefully.

Liquidity and sentiments seem to have improved and have led to a sharp rally in the market, while the fundamentals may be yet to show meaningful pick up.

### Debt Market Review

Indian bond yields witnessed a fall during September 2012. Short-term instruments too registered a drop in yields. Globally, the 10-year yields on the government bonds in the US and Germany moved up 8 bps and 11 bps to 1.63% and 1.44% respectively. However, 10-year bond yield in Japan fell 2 bps to 0.78%. The RBI in its mid-quarter monetary policy review reduced CRR by 25 bps to 4.5%, while keeping key policy rates unchanged.

The call rate dropped 5 bps to 7.95% at the end of September 2012. The yield on 91-Day T-Bill fell 9 bps to 8.14%, while 364-Day T-Bill yield moved down 6 bps to 8.06%. The yield on 3-month certificate of deposit (CD) declined 9 bps to 8.40%, while the 1-year CD yield slipped 32 bps to 8.75%. Meanwhile, yield on 3-month commercial paper (CP) dropped 10 bps to 8.70% while 1-year CP yield lost 18 bps to 9.50% respectively.

The 10-year benchmark G-sec yield fell 9 bps to 8.15%. The yield on the 5-year benchmark G-sec moved up 5 bps to 8.18%. However, the short-term 1-year benchmark G-sec yield climbed 5 bps to 8.01%. As a result, spread between 1 and 10-year benchmark G-sec decreased by 14 bps to 14 bps.

The 10-year AAA bond yield went down 27 bps to 8.96%. The yield of 5-year AAA paper fell 29 bps to 8.96%. Meanwhile, the short-term 1-year AAA bond yield declined 13 bps to 9.09%. As a result, the spread between 1-year and 10-year AAA bond turned negative to (13) bps. Meanwhile, the spread between 10-year benchmark G-sec and 10-year AAA bond narrowed to 64 bps.

Source : Bloomberg

### Outlook

October 2012 may witness comfortable liquidity situation on account of Government spending as well as advance tax payments flowing back into the system. RBI policy review on October 30, 2012 is likely to influence rate movements positively although inflation numbers will be watched closely for cues. Policy initiatives by Government towards fiscal consolidation seem to have provided positive cues to bond as well as currency market; these assets are likely to remain in positive territory as concerns on fiscal deficit are assuaged to an extent. We expect corporate bonds and Government securities continue to have robust demand from banks as well as mutual funds. Longer end of the curve has already shown a downward movement in yields as mentioned in previous month note; also robust demand has led to compression of spreads between corporate bonds and government securities. Further cues in money market may be provided by liquidity as towards end of month festive season could lead to tightness in the system. Corporate bonds and government securities will take cues from inflation numbers and monetary policy expectations. However, demand supply dynamics are expected to provide a positive bias in these assets. Nevertheless concerns of extra borrowings in future as well as inflationary expectations and neutral monetary policy action probability may temper gains.

## FUND DETAILS

### NAV of Plans / Options

(as on 29 September 2012)

Dividend Option	16.27
Cumulative Option	41.30

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

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

### Volatility Measures\*:

Standard Deviation	5.0507
R-Squared	0.9252
Beta	0.9018
Sharpe Ratio#	-0.0081

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.24% (based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**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>	
Tatamotors-Dvr-A-Ordy	3.71
Mahindra & Mahindra Ltd.	1.77
Maruti Suzuki India Ltd.	1.41
	<b>6.89</b>
<b>AUTO ANCILLARIES</b>	
Exide Industries Ltd	2.29
Sundram Fasteners Ltd.	0.38
	<b>2.67</b>
<b>BANKS</b>	
ICICI Bank Ltd	6.02
HDFC Bank Ltd	5.56
State Bank of India	2.23
Bank of Baroda	1.60
Federal Bank	1.08
Indian Bank	0.55
	<b>17.04</b>
<b>CEMENT</b>	
Orient Paper & Industries Ltd.	1.69
ACC Limited	1.36
Birla Corporation Ltd.	0.64
	<b>3.69</b>
<b>CHEMICALS</b>	
Tata Chemicals Ltd	0.71
	<b>0.71</b>
<b>CONSTRUCTION</b>	
Jaiprakash Associates Ltd.	0.45
	<b>0.45</b>
<b>CONSTRUCTION PROJECT</b>	
Larsen And Toubro Ltd	2.76
	<b>2.76</b>
<b>CONSUMER DURABLES</b>	
TTK Prestige Ltd	1.19
	<b>1.19</b>
<b>CONSUMER NON DURABLES</b>	
ITC Ltd.	5.66
Hindustan Unilever Ltd	3.58
Nestle India Ltd	1.70
Marico Ltd.	0.55
	<b>11.49</b>
<b>FERTILISERS</b>	
Zuari Holdings Ltd.	0.58
	<b>0.58</b>
<b>FINANCE</b>	
HDFC Ltd	7.15
Infrastructure Development Finance Company Ltd.	2.73
Power Finance Corporation Ltd	0.52
	<b>10.40</b>
<b>INDUSTRIAL CAPITAL GOODS</b>	
Siemens Ltd	0.78
	<b>0.78</b>
<b>INDUSTRIAL PRODUCTS</b>	
ESAB India Ltd.	0.65
Greaves Cotton Ltd	0.55
	<b>1.20</b>
<b>MEDIA &amp; ENTERTAINMENT</b>	
Zee Entertainment Enterprises Ltd.	1.59
Dish TV India Ltd	0.80
	<b>2.39</b>

## PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
<b>MINERALS/MINING</b>	
Gujarat Mineral Dev. Corp. Ltd.	1.76
	<b>1.76</b>
<b>NON-FERROUS METALS</b>	
Sterlite Industries (India) Ltd.	0.88
	<b>0.88</b>
<b>OIL</b>	
Cairn India Ltd.	2.32
Oil and Natural Gas Corporation Ltd	2.26
OIL INDIA Ltd.	1.54
	<b>6.12</b>
<b>PETROLEUM PRODUCTS</b>	
Reliance Industries Ltd	5.19
Bharat Petroleum Corporation Ltd	1.78
	<b>6.97</b>
<b>PHARMACEUTICALS</b>	
Divi Laboratories Limited	2.01
IPCA Laboratories Ltd	1.33
Dr.Reddys Laboratories Ltd.	1.27
Cipla Ltd	1.06
	<b>5.67</b>
<b>POWER</b>	
CESC Ltd.	1.45
Tata Power Co.Ltd.	0.59
KEC International Ltd.	0.47
	<b>2.51</b>
<b>SOFTWARE</b>	
Infosys Ltd.	5.66
Tata Consultancy Services Ltd	3.39
HCL Technologies Ltd	1.62
	<b>10.67</b>
<b>TELECOM - SERVICES</b>	
Bharti Airtel Ltd.	1.02
	<b>1.02</b>
<b>TRANSPORTATION</b>	
Gateway Distriparks Ltd	0.80
	<b>0.80</b>
<b>Cash and Current Assets</b>	
<b>Total Net Assets</b>	<b>100.00</b>
<b>Source : M Fund</b>	

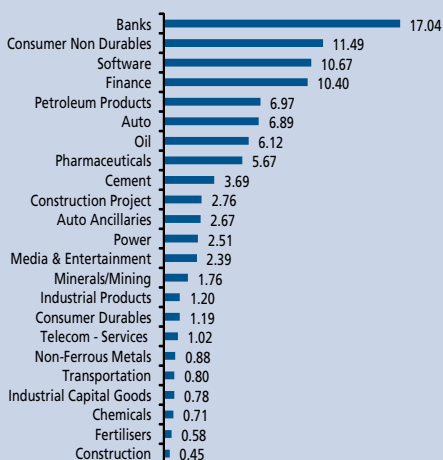
## Dividend History

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

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

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

## % Sector Allocation



Source: M Fund Industry Classification as per AMFI

## Performance of Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns ## (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)
Since inception till 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&P CNX Nifty ## BSE Sensex

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

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

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

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

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

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

## FUND DETAILS

### NAV of Plans / Options

(as on 29 September 2012)

Dividend Option	19.20
Cumulative Option	40.57

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

### Volatility Measures\*:

Standard Deviation	4.8835
R-Squared	0.9718
Beta	0.8937
Sharpe Ratio#	0.0357

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.24% (based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**Portfolio Turnover :** 1.08

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

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

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

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

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

**Fund Manager** Mr. Venugopal Manghat

**Benchmark** S&P CNX Nifty

**AAum (Rs. In lacs) Quarter ended September 29, 2012** 3302.05 **Source : AMFI**

## % Sector Allocation



Source: M Fund Industry Classification as per AMFI

## PORTFOLIO ALLOCATION

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

<b>AUTO</b>	
Tatamotors-Dvr-A-Ordy	3.10
Mahindra & Mahindra Ltd.	2.42
Maruti Suzuki India Ltd.	1.89
<b>Total</b>	<b>7.41</b>

<b>AUTO ANCILLARIES</b>	
Exide Industries Ltd	2.19
Bosch Ltd.	0.51
<b>Total</b>	<b>2.70</b>

<b>BANKS</b>	
HDFC Bank Ltd	6.40
ICICI Bank Ltd	5.77
State Bank of India	2.42
Axis Bank Ltd	1.92
Indian Bank	0.75
<b>Total</b>	<b>17.26</b>

<b>CEMENT</b>	
Grasim Industries Ltd	3.52
ACC Limited	1.91
<b>Total</b>	<b>5.43</b>

<b>CONSTRUCTION</b>	
Jaiprakash Associates Ltd.	0.91
<b>Total</b>	<b>0.91</b>

<b>CONSTRUCTION PROJECT</b>	
Larsen And Toubro Ltd	3.26
<b>Total</b>	<b>3.26</b>

<b>CONSUMER NON DURABLES</b>	
ITC Ltd.	5.48
Hindustan Unilever Ltd	3.47
Marico Ltd.	1.62
<b>Total</b>	<b>10.57</b>

<b>FINANCE</b>	
HDFC Ltd	6.38
Infrastructure Development Finance Company Ltd.	3.33
Power Finance Corporation Ltd	0.41
<b>Total</b>	<b>10.12</b>

<b>INDUSTRIAL CAPITAL GOODS</b>	
Crompton Greaves Ltd	0.44
Siemens Ltd	0.41
<b>Total</b>	<b>0.85</b>

<b>INDUSTRIAL PRODUCTS</b>	
Cummins India Ltd	0.52
<b>Total</b>	<b>0.52</b>

<b>MEDIA &amp; ENTERTAINMENT</b>	
Zee Entertainment Enterprises Ltd.	0.71
<b>Total</b>	<b>0.71</b>

<b>NON-FERROUS METALS</b>	
Sterlite Industries (India) Ltd.	1.07
Hindustan Zinc Ltd.	0.91
<b>Total</b>	<b>1.98</b>

## PORTFOLIO ALLOCATION

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

<b>OIL</b>	
Cairn India Ltd.	2.84
Oil and Natural Gas Corporation Ltd	2.80
<b>Total</b>	<b>5.64</b>

<b>PETROLEUM PRODUCTS</b>	
Reliance Industries Ltd	5.32
Bharat Petroleum Corporation Ltd	1.67
Hindustan Petroleum Corporation Ltd	0.87
<b>Total</b>	<b>7.86</b>

<b>PHARMACEUTICALS</b>	
Lupin Ltd	2.01
Dr.Reddys Laboratories Ltd.	1.56
Divi Laboratories Limited	1.55
Cipla Ltd	1.27
Cadila Healthcare Ltd.	0.43
<b>Total</b>	<b>6.82</b>

<b>POWER</b>	
Power Grid Corporation of India Ltd	2.34
<b>Total</b>	<b>2.34</b>

<b>SOFTWARE</b>	
Infosys Ltd.	4.71
Tata Consultancy Services Ltd	3.23
HCL Technologies Ltd	2.49
Tech Mahindra Ltd.	0.91
<b>Total</b>	<b>11.34</b>

<b>TELECOM - SERVICES</b>	
Bharti Airtel Ltd.	0.95
<b>Total</b>	<b>0.95</b>

<b>TRANSPORTATION</b>	
Container Corporation of India Ltd.	0.42
<b>Total</b>	<b>0.42</b>

**Cash and Current Assets** 2.91  
**Total Net Assets** 100.00

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 29 September 2012)

Dividend Option	19.09
Cumulative Option	39.65

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

### Volatility Measures\*:

Standard Deviation	4.95
R-Squared	0.9227
Beta	0.7686
Sharpe Ratio#	0.0712

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.24% (based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**Portfolio Turnover :** 1.61

**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

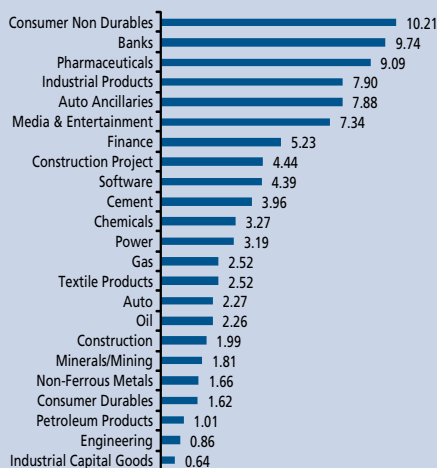
**Investment through SIP (Minimum Amount & Installment)** Rs.1000 for 6 Months

**Fund Manager** Mr. Anant Deep Katare

**Benchmark** CNX Midcap Index

**AAum (Rs. In lacs) Quarter ended September 29, 2012** 5582.24 **Source : AMFI**

## % Sector Allocation



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

Scrip Name	% to Net Assets
<b>AUTO</b>	
Eicher Motors Ltd	2.27
<b>2.27</b>	
<b>AUTO ANCILLARIES</b>	
Exide Industries Ltd	2.21
Balkrishna Industries Ltd	1.80
WABCO India Ltd.	1.53
Bosch Ltd.	1.46
Motherson Sumi system Ltd	0.88
<b>7.88</b>	
<b>BANKS</b>	
ING Vysya Bank Ltd.	2.43
Federal Bank	2.13
The Jammu & Kashmir Bank Ltd	2.11
South Indian Bank Ltd.	1.95
Corporation Bank	1.12
<b>9.74</b>	
<b>CEMENT</b>	
Madras Cements Ltd	1.54
Century Textiles & Industries Ltd.	1.41
Orient Paper & Industries Ltd.	1.01
<b>3.96</b>	
<b>CHEMICALS</b>	
Tata Chemicals Ltd	2.07
Godrej Industries Ltd	1.20
<b>3.27</b>	
<b>CONSTRUCTION</b>	
Oberoi Realty Ltd	1.03
Mahindra Lifespace Developers Ltd	0.96
<b>1.99</b>	
<b>CONSTRUCTION PROJECT</b>	
Engineers India Ltd	3.50
Sadbhav Engineering Ltd.	0.94
<b>4.44</b>	
<b>CONSUMER DURABLES</b>	
Bata India Ltd.	1.62
<b>1.62</b>	
<b>CONSUMER NON DURABLES</b>	
Bajaj Corp Ltd	2.61
GlaxoSmithkline Consumer Healthcare Ltd	2.43
Colgate-Palmolive (India) Ltd	2.30
Marico Ltd.	1.78
Godrej Consumer Products Ltd	1.09
<b>10.21</b>	
<b>ENGINEERING</b>	
Va Tech Wabag Ltd.	0.86
<b>0.86</b>	
<b>FINANCE</b>	
LIC Housing Finance Ltd	2.23
Rural Electrification Corporation Ltd	1.98
Sundaram Finance Ltd	1.02
<b>5.23</b>	
<b>GAS</b>	
Petronet LNG Ltd	1.41
Indraprastha Gas Ltd.	1.11
<b>2.52</b>	
<b>INDUSTRIAL CAPITAL GOODS</b>	
Bharat Electronics Ltd.	0.64
<b>0.64</b>	
<b>INDUSTRIAL PRODUCTS</b>	
Max India Ltd.	3.47
Greaves Cotton Ltd	1.48

## PORTFOLIO ALLOCATION

Scrip Name % to Net Assets

Scrip Name	% to Net Assets
SKF India Ltd	1.48
Cummins India Ltd	1.47
<b>7.90</b>	
<b>MEDIA &amp; ENTERTAINMENT</b>	
Dish TV India Ltd	3.22
Zee Entertainment Enterprises Ltd.	2.06
Eros International Media Ltd	1.48
Entertainment Network (India) Ltd	0.58
<b>7.34</b>	
<b>MINERALS/MINING</b>	
Gujarat Mineral Dev. Corp. Ltd.	1.81
<b>1.81</b>	
<b>NON-FERROUS METALS</b>	
Hindustan Zinc Ltd.	1.66
<b>1.66</b>	
<b>OIL</b>	
OIL INDIA Ltd.	2.26
<b>2.26</b>	
<b>PETROLEUM PRODUCTS</b>	
Hindustan Petroleum Corporation Ltd	1.01
<b>1.01</b>	
<b>PHARMACEUTICALS</b>	
Lupin Ltd	3.36
Divi Laboratories Limited	3.07
Cadila Healthcare Ltd.	1.69
IPCA Laboratories Ltd	0.97
<b>9.09</b>	
<b>POWER</b>	
CESC Ltd.	1.92
KEC International Ltd.	1.27
<b>3.19</b>	
<b>SOFTWARE</b>	
Eclerx Services Ltd	1.65
NIIT Technologies Ltd.	1.11
Hexaware Technologies Ltd	1.10
Tech Mahindra Ltd.	0.53
<b>4.39</b>	
<b>TEXTILE PRODUCTS</b>	
Page Industries Ltd	2.52
<b>2.52</b>	
<b>Cash and Current Assets</b>	<b>4.20</b>
<b>Total Net Assets</b>	<b>100.00</b>

Source: M Fund

## Dividend History

Date	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 29 September 2012)

Dividend Option	10.16
Cumulative Option	10.16

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

### Volatility Measures\*:

Standard Deviation	5.2189
R-Squared	0.95
Beta	0.9555
Sharpe Ratio#	-0.0183

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.24%  
(based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**Portfolio Turnover :** 1.01

**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

**AAum (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
<b>AUTO</b>	
Tatamotors-Dvr-A-Ordy	2.35
Maruti Suzuki India Ltd.	1.51
	<b>3.86</b>
<b>AUTO ANCILLARIES</b>	
Exide Industries Ltd	2.80
	<b>2.80</b>
<b>BANKS</b>	
ICICI Bank Ltd	6.49
State Bank of India	2.35
Federal Bank	2.33
ING Vysya Bank Ltd.	1.59
Axis Bank Ltd	1.26
The Jammu & Kashmir Bank Ltd	1.22
South Indian Bank Ltd.	1.04
Yes Bank Ltd	0.75
Bank of Baroda	0.37
	<b>17.40</b>
<b>CEMENT</b>	
Orient Paper & Industries Ltd.	1.45
Birla Corporation Ltd.	0.92
	<b>2.37</b>
<b>CHEMICALS</b>	
Tata Chemicals Ltd	1.30
	<b>1.30</b>
<b>CONSTRUCTION</b>	
Simplex Infrastructures Ltd	1.28
	<b>1.28</b>
<b>CONSUMER NON DURABLES</b>	
ITC Ltd.	3.20
GlaxoSmithkline Consumer Healthcare Ltd	2.35
	<b>5.55</b>
<b>FERROUS METALS</b>	
Tata Steel Ltd	1.10
	<b>1.10</b>
<b>FERTILISERS</b>	
Gujarat State Fert.& Chemicals Ltd.	1.16
	<b>1.16</b>
<b>FINANCE</b>	
HDFC Ltd	2.42
LIC Housing Finance Ltd	1.84
Infrastructure Development Finance Company Ltd.	1.61
Power Finance Corporation Ltd	1.23
Rural Electrification Corporation Ltd	0.91
	<b>8.01</b>
<b>INDUSTRIAL CAPITAL GOODS</b>	
Bharat Heavy Electricals Ltd.	0.98
Thermax Ltd.	0.39
	<b>1.37</b>

## PORTFOLIO ALLOCATION

Scrip Name	% to Net Assets
<b>INDUSTRIAL PRODUCTS</b>	
Max India Ltd.	2.54
Greaves Cotton Ltd	1.17
Cummins India Ltd	0.33
	<b>4.04</b>
<b>MEDIA &amp; ENTERTAINMENT</b>	
Navneet Publications India Ltd.	2.26
Eros International Media Ltd	1.59
Zee Entertainment Enterprises Ltd.	1.02
	<b>4.87</b>
<b>MINERALS/MINING</b>	
Coal India Ltd	0.94
	<b>0.94</b>
<b>NON-FERROUS METALS</b>	
Hindalco Industries Ltd	2.20
Hindustan Zinc Ltd.	0.98
	<b>3.18</b>
<b>OIL</b>	
Cairn India Ltd.	2.27
OIL INDIA Ltd.	1.04
	<b>3.31</b>
<b>PETROLEUM PRODUCTS</b>	
Reliance Industries Ltd	7.09
Bharat Petroleum Corporation Ltd	1.98
Hindustan Petroleum Corporation Ltd	0.40
	<b>9.47</b>
<b>PHARMACEUTICALS</b>	
Cadila Healthcare Ltd.	2.27
Pfizer Ltd.	1.31
Dr.Reddys Laboratories Ltd.	1.29
	<b>4.87</b>
<b>POWER</b>	
Tata Power Co.Ltd.	1.67
Power Grid Corporation of India Ltd	1.57
CESC Ltd.	0.86
Orient Green Power Company Ltd	0.55
	<b>4.65</b>
<b>SOFTWARE</b>	
Infosys Ltd.	4.10
Wipro Ltd	1.84
Tata Consultancy Services Ltd	1.77
	<b>7.71</b>
<b>TELECOM - SERVICES</b>	
Bharti Airtel Ltd.	2.44
	<b>2.44</b>
<b>Cash and Current Assets</b>	<b>8.32</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)
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 scripts which have underperformed / not performed to their full potential in their recent past.

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

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

FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 29 September 2012)	
Dividend Option	9.65
Cumulative Option	13.59
<b>Date of Inception :</b> April 19, 2007	
<b>Volatility Measures*:</b>	
Standard Deviation	5.2385
R-Squared	0.9841
Beta	0.9647
Sharpe Ratio#	-0.0074
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.24% (based on 3-months T-bill rate during last 3 months)	
<b>Expense Ratio :</b>	2.50%
<b>Portfolio Turnover :</b>	1.72
<b>Options for Investment</b>	Dividend (Payout/ Reinvestment) & Cumulative
<b>Minimum Investment</b>	Rs. 5000 and in multiples of Re.1 thereafter
<b>Additional Investment</b>	Rs. 1000 and in multiples of Re.1 thereafter
<b>Minimum Repurchase amount</b>	Rs. 500 or 50 units
<b>Investment through SIP (Minimum Amount &amp; Installment)</b>	Rs. 1000 for 6 Months
<b>Fund Manager</b>	Mr. Anant Deep Katare
<b>Benchmark</b>	S&P CNX Nifty
<b>AAum (Rs. In lacs) Quarter ended September 29, 2012</b>	748.12 <b>Source : AMFI</b>



Source: M Fund Industry Classification as per AMFI

PORTFOLIO ALLOCATION	
Scrip Name	% to Net Assets
<b>AUTO</b>	
Mahindra & Mahindra Ltd.	2.24
Maruti Suzuki India Ltd.	1.92
Tata Motors Ltd.	1.23
Tatamotors-Dvr-A-Ordy	1.16
	<b>6.55</b>
<b>BANKS</b>	
HDFC Bank Ltd	6.67
ICICI Bank Ltd	5.91
State Bank of India	2.35
Axis Bank Ltd	1.93
Punjab National Bank	1.19
	<b>18.05</b>
<b>CEMENT</b>	
Grasim Industries Ltd	3.82
ACC Limited	2.07
	<b>5.89</b>
<b>CONSTRUCTION</b>	
Jaiprakash Associates Ltd.	2.05
	<b>2.05</b>
<b>CONSTRUCTION PROJECT</b>	
Larsen And Toubro Ltd	4.08
	<b>4.08</b>
<b>CONSUMER NON DURABLES</b>	
ITC Ltd.	5.25
Hindustan Unilever Ltd	3.58
	<b>8.83</b>
<b>FERROUS METALS</b>	
Tata Steel Ltd	0.72
	<b>0.72</b>
<b>FINANCE</b>	
HDFC Ltd	6.47
Infrastructure Development Finance Company Ltd.	3.10
Rural Electrification Corporation Ltd	0.57
	<b>10.14</b>
<b>GAS</b>	
GAIL India Ltd	1.05
	<b>1.05</b>
<b>INDUSTRIAL CAPITAL GOODS</b>	
Bharat Heavy Electricals Ltd.	1.13
Siemens Ltd	0.93
	<b>2.06</b>
<b>NON-FERROUS METALS</b>	
Hindustan Zinc Ltd.	0.80
Hindalco Industries Ltd	0.57
	<b>1.37</b>
<b>OIL</b>	
Oil and Natural Gas Corporation Ltd	3.13
Cairn India Ltd.	1.06
	<b>4.19</b>

PORTFOLIO ALLOCATION	
Scrip Name	% to Net Assets
<b>PETROLEUM PRODUCTS</b>	
Reliance Industries Ltd	5.61
Bharat Petroleum Corporation Ltd	0.70
	<b>6.31</b>
<b>PHARMACEUTICALS</b>	
Lupin Ltd	2.94
Dr.Reddys Laboratories Ltd.	1.50
Cipla Ltd	1.22
	<b>5.66</b>
<b>POWER</b>	
Power Grid Corporation of India Ltd	2.30
NTPC Ltd	1.23
Tata Power Co.Ltd.	0.53
	<b>4.06</b>
<b>SOFTWARE</b>	
Infosys Ltd.	6.31
Tata Consultancy Services Ltd	3.56
HCL Technologies Ltd	2.19
	<b>12.06</b>
<b>Cash and Current Assets</b>	
<b>Total Net Assets</b>	<b>100.00</b>
<b>Source: M Fund</b>	

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

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

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

Performance of Cumulative Option							
Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Since inception till 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 Katare



FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 29 September 2012)	
Dividend Option	12.79
Cumulative Option	14.92
<b>Date of Inception :</b> November 18, 2005	
<b>Volatility Measures*:</b>	
Standard Deviation	5.2659
R-Squared	0.9351
Beta	0.9453
Sharpe Ratio#	-0.0134
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.24% (based on 3-months T-bill rate during last 3 months)	
<b>Expense Ratio :</b>	2.50%
<b>Portfolio Turnover :</b>	2.13
<b>Options for Investment</b>	Dividend (Payout/ Reinvestment) & Cumulative
<b>Minimum Investment</b>	Rs.500 or 50 units and in multiples of Rs.500 thereafter
<b>Additional Investment</b>	Rs.500 and in multiples of Rs.500 thereafter
<b>Minimum Repurchase amount</b>	Rs. 500
<b>Investment through SIP (Minimum Amount &amp; Installment)</b>	Rs.500 for 12 Months or Rs. 1000 for 6 Months
<b>Fund Manager</b>	Mr. Anant Deep Katare
<b>Benchmark</b>	S&P CNX Nifty
<b>AAum (Rs. In lacs) Quarter-ended September 29, 2012</b>	2836.09 Source : AMFI



Source: M Fund Industry Classification as per AMFI

**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

PORTFOLIO ALLOCATION	
Scrip Name	% to Net Assets
<b>AUTO</b>	
Tata Motors Ltd.	1.73
Mahindra & Mahindra Ltd.	1.33
Tatamotors-Dvr-A-Ordy	1.09
Maruti Suzuki India Ltd.	0.57
	<b>4.72</b>
<b>AUTO ANCILLARIES</b>	
Exide Industries Ltd	1.96
	<b>1.96</b>
<b>BANKS</b>	
ICICI Bank Ltd	6.62
HDFC Bank Ltd	6.45
State Bank of India	2.08
Axis Bank Ltd	1.09
ING Vysya Bank Ltd.	1.06
The Jammu & Kashmir Bank Ltd	0.91
	<b>18.21</b>
<b>CEMENT</b>	
Grasim Industries Ltd	3.46
ACC Limited	2.04
	<b>5.50</b>
<b>CONSTRUCTION</b>	
Jaiprakash Associates Ltd.	1.30
	<b>1.30</b>
<b>CONSTRUCTION PROJECT</b>	
Larsen And Toubro Ltd	4.95
Engineers India Ltd	1.82
	<b>6.77</b>
<b>CONSUMER NON DURABLES</b>	
ITC Ltd.	4.53
Hindustan Unilever Ltd	3.77
Marico Ltd.	1.55
	<b>9.85</b>
<b>FERROUS METALS</b>	
Tata Steel Ltd	1.59
	<b>1.59</b>
<b>FINANCE</b>	
HDFC Ltd	4.47
Infrastructure Development Finance Company Ltd.	2.81
	<b>7.28</b>
<b>GAS</b>	
GAIL India Ltd	0.98
Petronet LNG Ltd	0.59
	<b>1.57</b>
<b>INDUSTRIAL CAPITAL GOODS</b>	
Bharat Heavy Electricals Ltd.	1.15
Siemens Ltd	0.85
	<b>2.00</b>
<b>INDUSTRIAL PRODUCTS</b>	
Cummins India Ltd	1.02
	<b>1.02</b>
<b>MEDIA &amp; ENTERTAINMENT</b>	
Dish TV India Ltd	2.61
Zee Entertainment Enterprises Ltd.	1.09
	<b>3.70</b>

PORTFOLIO ALLOCATION	
Scrip Name	% to Net Assets
<b>NON-FERROUS METALS</b>	
Hindustan Zinc Ltd.	1.46
Hindalco Industries Ltd	0.45
	<b>1.91</b>
<b>OIL</b>	
Oil and Natural Gas Corporation Ltd	2.70
Cairn India Ltd.	0.91
	<b>3.61</b>
<b>PETROLEUM PRODUCTS</b>	
Reliance Industries Ltd	5.05
Bharat Petroleum Corporation Ltd	0.68
	<b>5.73</b>
<b>PHARMACEUTICALS</b>	
Lupin Ltd	1.36
Dr.Reddys Laboratories Ltd.	1.28
Cipla Ltd	1.14
IPCA Laboratories Ltd	0.83
Divi Laboratories Limited	0.62
	<b>5.23</b>
<b>POWER</b>	
Power Grid Corporation of India Ltd	1.14
NTPC Ltd	1.09
Tata Power Co.Ltd.	0.56
	<b>2.79</b>
<b>SOFTWARE</b>	
Infosys Ltd.	5.03
HCL Technologies Ltd	2.04
Tata Consultancy Services Ltd	1.53
NIIT Technologies Ltd.	1.16
Eclerx Services Ltd	0.99
Tech Mahindra Ltd.	0.52
	<b>11.27</b>
<b>TRANSPORTATION</b>	
Container Corporation of India Ltd.	0.48
	<b>0.48</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 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

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.

## FUND DETAILS

### NAV of Plans / Options

(as on 29 September 2012)

Dividend	12.85
Cumulative	20.22
<b>Date of Inception :</b>	March 27, 2009

### Volatility Measures\*:

Standard Deviation	5.2298
R-Squared	0.8703
Beta	0.907
Sharpe Ratio#	0.0754

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.24% (based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**Portfolio Turnover :** 1.83

**Options for Investment** Dividend Payout and Cumulative

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

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

**Minimum Repurchase amount** A minimum of Rs. 500/- per application and in multiples of Rs. 500/-.

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

**Fund Manager** Mr. Anant Deep Katare

**Benchmark** BSE 200

**AAum (Rs. In lacs) Quarter ended September 29, 2012** 229.26 **Source : AMFI**

## PORTFOLIO ALLOCATION

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

### AUTO

Mahindra & Mahindra Ltd.	3.53
Tata Motors Ltd.	1.34
Maruti Suzuki India Ltd.	1.20
Bajaj Auto Ltd.	0.56
	<b>6.63</b>

### AUTO ANCILLARIES

Sundram Fasteners Ltd.	0.97
	<b>0.97</b>

### BANKS

ICICI Bank Ltd	8.09
Corporation Bank	2.63
State Bank of India	2.38
Axis Bank Ltd	1.63
The Jammu & Kashmir Bank Ltd	1.01
	<b>15.74</b>

### CEMENT

Grasim Industries Ltd	3.45
Century Textiles & Industries Ltd.	1.64
	<b>5.09</b>

### CONSTRUCTION

Mahindra Lifespace Developers Ltd	2.23
Jaiprakash Associates Ltd.	2.04
	<b>4.27</b>

### CONSUMER NON DURABLES

ITC Ltd.	5.20
Bajaj Corp Ltd	3.30
Godrej Consumer Products Ltd	1.72
	<b>10.22</b>

### FERROUS METALS

Tata Steel Ltd	0.84
	<b>0.84</b>

### FINANCE

Rural Electrification Corporation Ltd	2.58
Infrastructure Development Finance Company Ltd	2.01
	<b>4.59</b>

### GAS

Petronet LNG Ltd	2.47
Indraprastha Gas Ltd.	2.18
GAIL India Ltd	1.00
	<b>5.65</b>

## PORTFOLIO ALLOCATION

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

### INDUSTRIAL CAPITAL GOODS

Bharat Heavy Electricals Ltd.	1.16
Siemens Ltd	0.46
	<b>1.62</b>

### MEDIA & ENTERTAINMENT

Navneet Publications India Ltd.	2.51
	<b>2.51</b>

### NON-FERROUS METALS

Hindustan Zinc Ltd.	1.95
Hindalco Industries Ltd	0.89
	<b>2.84</b>

### OIL

Oil and Natural Gas Corporation Ltd	3.44
Cairn India Ltd.	1.72
	<b>5.16</b>

### PETROLEUM PRODUCTS

Reliance Industries Ltd	7.59
Bharat Petroleum Corporation Ltd	0.72
	<b>8.31</b>

### PHARMACEUTICALS

Lupin Ltd	3.96
IPCA Laboratories Ltd	1.58
	<b>5.54</b>

### POWER

Power Grid Corporation of India Ltd	2.56
NTPC Ltd	1.53
Tata Power Co.Ltd.	1.30
	<b>5.39</b>

### SOFTWARE

Persistent Systems Ltd.	2.67
NIIT Technologies Ltd.	2.25
MindTree Ltd.	2.15
Eclerx Services Ltd	2.01
	<b>9.08</b>

### TELECOM - SERVICES

Bharti Airtel Ltd.	0.83
	<b>0.83</b>

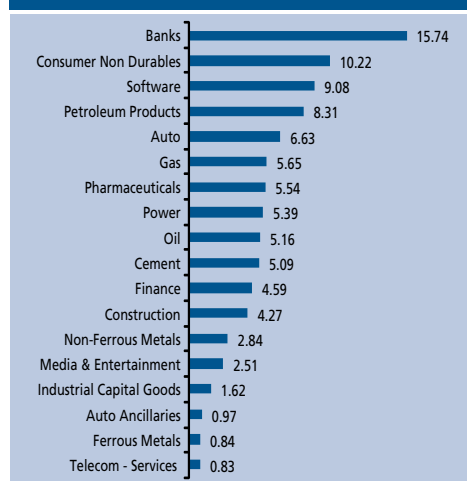
### Cash and Current Assets

	<b>4.72</b>
--	-------------

**Total Net Assets** 100.00

**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	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.

**Investment Objective and Classification : L&T Tax Advantage Fund – Series I (A 10 year Close Ended Equity Linked Saving Scheme, subject to a lock in for a period of three years from date of allotment).** The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities and also enabling investors to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions. The investment policies shall be framed in accordance with SEBI (Mutual Funds) Regulations, 1996 and rules and guidelines for Equity Linked Savings Scheme (ELSS), 2005 (and modifications to them).

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

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

## FUND DETAILS

### NAV of Plans / Options

(as on 29 September 2012)

Dividend Option	6.40
Cumulative Option	6.40

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

### Volatility Measures\*:

Standard Deviation	5.8125
R-Squared	0.8875
Beta	1.0165
Sharpe Ratio#	-0.1215

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.24% (based on 3-months T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**Portfolio Turnover :** 0.57

### 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 Nifty

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

3118.00 Source : AMFI

## PORTFOLIO ALLOCATION

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

### AUTO ANCILLARIES

Kesoram Industries Ltd	1.38
	<b>1.38</b>

### BANKS

ICICI Bank Ltd	7.53
State Bank of India	4.37
Axis Bank Ltd	2.00
Bank of Baroda	1.97
Punjab National Bank	1.30
	<b>17.17</b>

### CEMENT

Mangalam Cement Ltd.	3.01
Madras Cements Ltd	1.24
Century Textiles & Industries Ltd.	1.19
	<b>5.44</b>

### CONSTRUCTION

Jaiprakash Associates Ltd.	1.79
Simplex Infrastructures Ltd	0.96
	<b>2.75</b>

### CONSTRUCTION PROJECT

Larsen And Toubro Ltd	4.96
Engineers India Ltd	0.92
	<b>5.88</b>

### ENGINEERING

Va Tech Wabag Ltd.	0.60
	<b>0.60</b>

### FERROUS METALS

Tata Steel Ltd	1.03
	<b>1.03</b>

### FINANCE

HDFC Ltd	4.97
Infrastructure Development Finance Company Ltd.	2.11
Rural Electrification Corporation Ltd	1.77
Power Finance Corporation Ltd	0.41
	<b>9.26</b>

### GAS

Gujarat State Petronet Ltd.	1.25
	<b>1.25</b>

### INDUSTRIAL CAPITAL GOODS

Bharat Heavy Electricals Ltd.	1.91
Bharat Electronics Ltd.	1.50
Siemens Ltd	1.14
Gujarat Apollo Industries Ltd.	0.35
Tecpro Systems Ltd.	0.28
	<b>5.18</b>

## PORTFOLIO ALLOCATION

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

### INDUSTRIAL PRODUCTS

Cummins India Ltd	1.29
Greaves Cotton Ltd	0.85
	<b>2.14</b>

### MINERALS/MINING

Coal India Ltd	3.05
Gujarat Mineral Dev. Corp. Ltd.	2.01
	<b>5.06</b>

### NON-FERROUS METALS

Hindalco Industries Ltd	2.01
Sterlite Industries (India) Ltd.	0.93
	<b>2.94</b>

### OIL

Oil and Natural Gas Corporation Ltd	3.53
Cairn India Ltd.	1.61
	<b>5.14</b>

### PETROLEUM PRODUCTS

Reliance Industries Ltd	5.38
Bharat Petroleum Corporation Ltd	1.91
	<b>7.29</b>

### POWER

Power Grid Corporation of India Ltd	4.88
NTPC Ltd	4.17
Tata Power Co.Ltd.	2.29
KEC International Ltd.	1.52
NHPC Ltd.	0.66
CESC Ltd.	0.52
	<b>14.04</b>

### TELECOM - SERVICES

Bharti Airtel Ltd.	3.19
	<b>3.19</b>

### TRANSPORTATION

Gateway Distriparks Ltd	2.60
Container Corporation of India Ltd.	0.59
Gujarat Pipavav Port Ltd	0.05
	<b>3.24</b>

### Cash and Current Assets

<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.

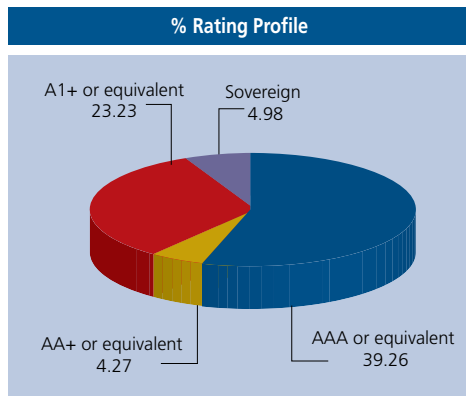
# L&T Monthly Income Plan

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

Data as on September 29, 2012



FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 29 September 2012)	
Monthly Dividend Option	11.5111
Quarterly Dividend Option	11.6326
Cumulative Option:	21.8473
<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) Mr. Pankaj Gupta (For Equity Portion)
<b>Benchmark:</b>	CRISIL MIP Blended Fund Index
<b>AAAm (Rs. In lacs) Quarter ended September 29, 2012</b>	7683.71 Source : AMFI
<b>Average Maturity</b>	646.83 days
<b>Duration</b>	1.61 years
<b>Modified Duration</b>	1.50 years



PORTFOLIO ALLOCATION	
Issuer	% to Net Assets
<b>AUTO</b>	
Tatamotors-Dvr-A-Ordy	0.24
	<b>0.24</b>
<b>AUTO ANCILLARIES</b>	
Banco Products (India) Ltd.	0.09
	<b>0.09</b>
<b>BANKS</b>	
ICICI Bank Ltd	1.44
HDFC Bank Ltd	1.42
State Bank of India	0.76
Oriental Bank Of Commerce	0.37
Federal Bank	0.34
Axis Bank Ltd	0.20
	<b>4.53</b>
<b>CONSTRUCTION PROJECT</b>	
Larsen And Toubro Ltd	0.41
	<b>0.41</b>
<b>CONSUMER NON DURABLES</b>	
ITC Ltd.	1.55
Hindustan Unilever Ltd	0.83
Dabur India Ltd	0.25
	<b>2.63</b>
<b>FERROUS METALS</b>	
Tata Steel Ltd	0.18
	<b>0.18</b>
<b>FERTILISERS</b>	
Zuari Holdings Ltd.	0.23
	<b>0.23</b>
<b>FINANCE</b>	
HDFC Ltd	1.18
Infrastructure Development Fin Co	0.46
LIC Housing Finance Ltd	0.21
	<b>1.85</b>
<b>GAS</b>	
Gujarat State Petronet Ltd.	0.35
	<b>0.35</b>
<b>INDUSTRIAL PRODUCTS</b>	
Polyplex Corporation Ltd	0.54
	<b>0.54</b>
<b>MEDIA &amp; ENTERTAINMENT</b>	
Navneet Publications India Ltd.	0.73
Dish TV India Ltd	0.50
Hindustan Media Ventures Ltd.	0.11
HT Media Ltd.	0.09
	<b>1.43</b>
<b>NON-FERROUS METALS</b>	
Hindalco Industries Ltd	0.47
	<b>0.47</b>
<b>OIL</b>	
Oil and Natural Gas Corporation Ltd	0.51
Cairn India Ltd.	0.25
	<b>0.76</b>
<b>PETROLEUM PRODUCTS</b>	
Reliance Industries Ltd	1.51
	<b>1.51</b>
<b>PHARMACEUTICALS</b>	
Dr.Reddys Laboratories Ltd.	0.62
Pfizer Ltd.	0.46
	<b>1.08</b>
<b>POWER</b>	
Tata Power Co.Ltd.	0.15
	<b>0.15</b>

PORTFOLIO ALLOCATION	
Issuer	% to Net Assets
<b>SOFTWARE</b>	
Infosys Ltd.	1.05
	<b>1.05</b>
<b>TELECOM - SERVICES</b>	
Bharti Airtel Ltd.	0.42
	<b>0.42</b>
<b>CORPORATE DEBT</b>	
ICICI Bank Ltd	6.91
LIC Housing Finance Ltd	6.73
Power Grid Corporation of India Ltd	6.20
Power Finance Corporation	5.31
Rural Electrification Corporation	3.84
Tata Sons Ltd.	3.80
HDFC Ltd	3.43
Export Import Bank Of India	3.04
First Blue Home Finance Ltd	2.88
Kotak Mahindra Prime Ltd	1.39
	<b>43.53</b>
<b>MONEY MARKET INSTRUMENTS</b>	
South Indian Bank Ltd.	8.25
Kotak Mahindra Bank Ltd	5.89
Corporation Bank	5.55
State Bank of Hyderabad	3.54
	<b>23.23</b>
<b>GOVT. DATED SECURITIES</b>	
8.15% - CG - 11 Jun 2022	3.37
8.33% - CG - 09 Jul 2026	1.06
8.97% - CG - 05 Dec 2030	0.55
	<b>4.98</b>
<b>Cash and Cash Equivalents</b>	<b>20.30</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-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
25-May-12	11.2347	0.044	0.0378
<b>Regular - Quarterly Dividend</b>			
27-Sep-12	11.7738	0.1498	0.1284
27-Jun-12	11.5558	0.1321	0.1133
27-Mar-12	11.4955	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/-.  
(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.

**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)

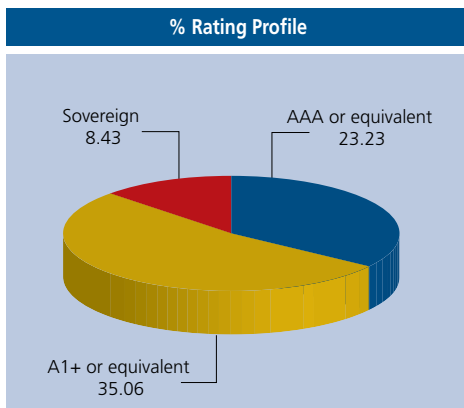
Total Schemes managed by the Fund Manager is 9. Refer page no. 23 for schemes currently managed by Ms. Shobheta Manglik (Fund manager for debt portion)

# L&T MIP -Wealth Builder Fund

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

Data as on September 29, 2012

FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 29 September 2012)	
Growth	10.7611
Monthly Dividend	10.5674
Quarterly Dividend	10.6311
<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>	692.75 days
<b>Duration</b>	1.74 years
<b>Modified Duration</b>	1.63 years



PORTFOLIO ALLOCATION	
Issuer	% to Net Assets
<b>AUTO</b>	
Mahindra & Mahindra Ltd.	0.58
Tatamotors-Dvr-A-Ordy	0.55
Maruti Suzuki India Ltd.	0.37
	<b>1.50</b>
<b>AUTO ANCILLARIES</b>	
Balkrishna Industries Ltd	0.44
Exide Industries Ltd	0.16
	<b>0.60</b>
<b>BANKS</b>	
ICICI Bank Ltd	1.64
HDFC Bank Ltd	1.44
State Bank of India	0.86
Federal Bank	0.55
Axis Bank Ltd	0.41
Punjab National Bank	0.37
The Jammu & Kashmir Bank Ltd	0.30
	<b>5.57</b>
<b>CEMENT</b>	
Madras Cements Ltd	0.14
	<b>0.14</b>
<b>CHEMICALS</b>	
Tata Chemicals Ltd	0.66
	<b>0.66</b>
<b>CONSTRUCTION PROJECT</b>	
Larsen And Toubro Ltd	0.39
	<b>0.39</b>
<b>CONSUMER NON DURABLES</b>	
ITC Ltd.	1.59
Hindustan Unilever Ltd	1.26
Emami Ltd	0.26
	<b>3.11</b>
<b>FINANCE</b>	
HDFC Ltd	1.64
Infrastructure Development Fin Co	0.37
Rural Electrification Corporation	0.32
	<b>2.33</b>
<b>GAS</b>	
Indraprastha Gas Ltd.	0.40
	<b>0.40</b>
<b>INDUSTRIAL CAPITAL GOODS</b>	
Bharat Heavy Electricals Ltd.	0.10
	<b>0.10</b>
<b>MEDIA &amp; ENTERTAINMENT</b>	
Eros International Media Ltd	0.13
	<b>0.13</b>
<b>NON-FERROUS METALS</b>	
Hindalco Industries Ltd	0.67
	<b>0.67</b>
<b>OIL</b>	
Cairn India Ltd.	0.28
	<b>0.28</b>

PORTFOLIO ALLOCATION			
Issuer	% to Net Assets		
<b>PETROLEUM PRODUCTS</b>			
Reliance Industries Ltd	0.89		
	<b>0.89</b>		
<b>PHARMACEUTICALS</b>			
Dr.Reddys Laboratories Ltd.	0.62		
Lupin Ltd	0.25		
	<b>0.87</b>		
<b>POWER</b>			
Power Grid Corporation of India Ltd	1.00		
Tata Power Co.Ltd.	0.59		
NTPC Ltd	0.37		
	<b>1.96</b>		
<b>SOFTWARE</b>			
Infosys Ltd.	1.49		
HCL Technologies Ltd	0.61		
	<b>2.10</b>		
<b>TELECOM - SERVICES</b>			
Bharti Airtel Ltd.	0.51		
	<b>0.51</b>		
<b>CORPORATE DEBT</b>			
LIC Housing Finance Ltd	5.34		
Power Finance Corporation	4.84		
HDFC Ltd	4.63		
Rural Electrification Corporation	2.72		
Tata Sons Ltd.	2.69		
Export Import Bank Of India	2.15		
NABARD	0.86		
	<b>23.23</b>		
<b>MONEY MARKET INSTRUMENTS</b>			
South Indian Bank Ltd.	19.17		
Oriental Bank Of Commerce	5.22		
ICICI Bank Ltd	5.21		
Corporation Bank	2.95		
State Bank of Hyderabad	2.51		
	<b>35.06</b>		
<b>GOVT. DATED SECURITIES</b>			
8.15% - CG - 11 Jun 2022	4.51		
8.33% - CG - 09 Jul 2026	3.53		
8.97% - CG - 05 Dec 2030	0.39		
	<b>8.43</b>		
<b>Cash and Cash Equivalents</b>	<b>11.07</b>		
<b>Total Net Assets</b>	<b>100.00</b>		
<b>Source: M Fund</b>			
<b>Dividend History</b>			
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-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 - Quarterly 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 30 September 2012)	
Regular - Weekly Dividend	1199.7209
Regular - Cumulative	2203.1224
Institutional Plus - Weekly Dividend	1470.0572
Super Institutional Daily Dividend	1011.6349
Reinvestment Plan (DDRIP)	
Institutional Plus - Cumulative	2257.4905
Super Institutional - Cumulative	1542.5981

**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	0.11%

### Options for Investment

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

### Minimum Investment

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

### Additional Investment

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

### Minimum Repurchase amount

Investment through SIP (Minimum Amount & Installment)

### Fund Manager

Ms. Shobheta Manglik  
 CRISIL Liquid Fund Index

### Benchmark:

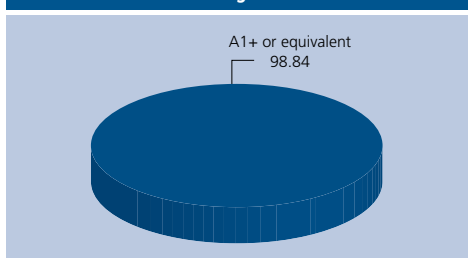
CRISIL Liquid Fund Index

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

205226.84 Source : AMFI 2012

Average Maturity	42.39 days
Duration	0.116 years
Modified Duration	0.107 years

## % Rating Profile



## PORTFOLIO ALLOCATION

Issuer	% to Net Assets
<b>MONEY MARKET INSTRUMENTS</b>	
Punjab National Bank	7.89
State Bank of Patiala	6.13
Indusind Bank Ltd.	5.94
Bank of Maharashtra	5.24
Canara Bank	5.24
State Bank of Bikaner & Jaipur	5.24
Kotak Mahindra Bank Ltd	4.38
Indian Oil Corporation Ltd	4.37
Allahabad Bank	3.52
Kotak Mahindra Prime Ltd	3.52
HDFC Ltd	2.65
Aditya Birla Finance Ltd.	2.63
Syndicate Bank	2.62
Yes Bank Ltd	2.62
Vijaya Bank	2.58
ING Vysya Bank Ltd.	2.27
Aditya Birla Nuvo Ltd	1.76
Cholamandalam Inv. & Fin. Co. Ltd.	1.76
Gruh Finance Ltd	1.76
Corporation Bank	1.75
Indian Bank	1.75

## PORTFOLIO ALLOCATION

Issuer	% to Net Assets
Oriental Bank Of Commerce	1.75
UCO Bank	1.75
Coromandel International Ltd	1.74
Jindal Steel and Power Ltd.	1.74
Karur Vysya Bank	1.74
Tube Investments of India Ltd.	1.74
South Indian Bank Ltd.	1.71
Sundaram Finance Ltd	1.58
State Bank of Mysore	1.57
Federal Bank	1.23
Dabur India Ltd	0.88
Godrej Agrovet Ltd	0.88
Infrastructure Development Fin Co	0.88
Mahindra and Mahindra Fin. Services	0.88
Tata Capital Financial Services Ltd	0.88
Axis Bank Ltd	0.87
Magma Fincorp Ltd.	0.87
Berger Paints India Ltd.	0.53
<b>Cash and Cash Equivalents</b>	<b>98.84</b>
<b>Total Net Assets</b>	<b>100.00</b>

Source: M Fund

## Performance of Cumulative Option

### Regular Plan -Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)
Returns for 7 Days	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
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	10,008
Returns for 14 Days	1537.5473	8.56%	7.49%	7.65%	10,033	10,029	10,029
Returns for 30 Days	1531.6954	8.66%	6.99%	7.51%	10,071	10,057	10,062
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 29 September 2012)

Daily Dividend Reinvestment	10.8591
Weekly Dividend Reinvestment	12.2691
Monthly Dividend Option	10.8644
Cumulative Option	16.3309

**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

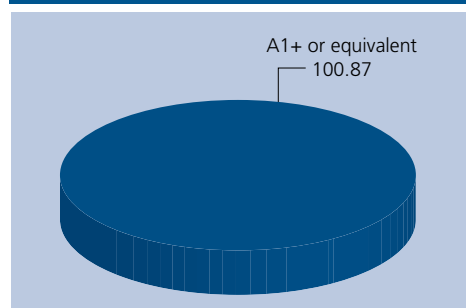
**Fund Manager** Ms. Richa Sharma and Mr. Hareshwar Karekar

**Benchmark:** CRISIL Liquid Fund Index

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

<b>Average Maturity</b>	47.73 days
<b>Duration</b>	0.130 years
<b>Modified Duration</b>	0.119 years

## % Rating Profile



## PORTFOLIO ALLOCATION

**Issuer** % to Net Assets

### MONEY MARKET INSTRUMENTS

Aditya Birla Finance Ltd.	16.86
South Indian Bank Ltd.	16.83
JM Financial Products Ltd.	16.79
State Bank of Patiala	16.78
Vijaya Bank	16.77
Bank of Maharashtra	8.43
Corporation Bank	8.41
<b>100.87</b>	

**Cash and Cash Equivalents (0.87)**

**Total Net Assets 100.00**

**Source: M Fund**

## Dividend History

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

Regular - Monthly Dividend			
27 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 August 2012)

<b>Regular -</b>	
Monthly Dividend Option	11.6548
Semi Annual Dividend Option	13.9332
Cumulative Option	17.7325
Daily Dividend Reinvestment	10.0600
<b>Institutional -</b>	
Monthly Dividend Option	12.1584
Cumulative Option	18.1777
Daily Dividend Reinvestment	10.1583

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

### Expense Ratio :

Regular	0.78%
Institutional	0.24%

**Options for Investment** **Regular:** Monthly Dividend (Reinvestment and Pay-out), Semi-annual Dividend (Reinvestment and Pay-out), Daily Dividend Reinvestment Plan and Cumulative **Institutional:** Weekly Dividend (Reinvestment and Payout), Monthly Dividend (Reinvestment and Payout), Semi Annual Dividend (Reinvestment and Payout), Daily Dividend Reinvestment Plan and Cumulative

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

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

**Minimum Repurchase amount** Not Available

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

**Fund Manager** Ms. Shobheta Manglik

**Benchmark:** CRISIL Liquid Fund Index

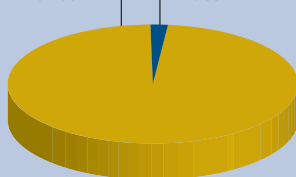
**AAUm (Rs. In lacs) Quarter ended September 29, 2012** 50327.23 **Source :** AMFI

<b>Average Maturity</b>	81.37 days
<b>Duration</b>	0.223 years
<b>Modified Duration</b>	0.205 years

## % Rating Profile

A1+ or equivalent 94.08

AAA 0.99



## PORTFOLIO ALLOCATION

Issuer	% to Net Assets
<b>CORPORATE DEBT</b>	
NABARD	0.99
<b>MONEY MARKET INSTRUMENTS</b>	
State Bank of Patiala	9.39
Corporation Bank	7.22
State Bank of Travancore	7.21
Mahindra and Mahindra Fin.Services	4.90
ICICI Bank Ltd	4.87
Indian Oil Corporation Ltd	4.87
Canara Bank	4.74
Indian Bank	3.41
E.I.D Parry (India) Ltd.	2.91
HDFC Ltd	2.47
Tata Capital Financial Services Ltd	2.46
Berger Paints India Ltd.	2.46
ING Vysya Bank Ltd.	2.45
Kotak Mahindra Prime Ltd	2.45
Infrastructure Development Fin Co	2.45
South Indian Bank Ltd.	2.45
Indusind Bank Ltd.	2.45
Dabur India Ltd	2.45
Kotak Mahindra Bank Ltd	2.44
The Jammu & Kashmir Bank Ltd	2.44
Punjab National Bank	2.44
Allahabad Bank	2.43
Magma Fincorp Ltd.	2.43
Aditya Birla Finance Ltd.	2.35
State Bk of Hyderabad	2.32
Sundaram Finance Ltd	1.81
JM Financial Products Ltd.	1.37
Federal Bank	0.98
Cholamandalam Inv	0.97
Bank of Maharashtra	0.49
	<b>94.08</b>
<b>Cash and Cash Equivalents</b>	<b>4.93</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-Sep-12	11.7057	0.0529	0.0453
27-Aug-12	11.6999	0.0617	0.0529
25-Jul-12	11.6813	0.0617	0.0529
25-Jun-12	11.6523	0.0529	0.0453
25-May-12	11.6403	0.0705	0.0604
<b>Institutional - Monthly Dividend</b>			
25-Sep-12	12.2081	0.0529	0.0453
27-Aug-12	12.1909	0.0617	0.0529
25-Jul-12	12.1593	0.0617	0.0529
25-Jun-12	12.1237	0.0529	0.0453
25-May-12	12.1152	0.0793	0.068

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

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

## Performance of Cumulative Option

### Regular Plan - Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Since inception till 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

\* 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 29 September 2012)

Retail -	
Dividend Option	10.3787
Growth Option	12.4351
Bonus Option**	12.4349
Quarterly Dividend Option	10.5743
Institutional -	
Dividend Option	10.5376
Growth Option	12.5996

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

### Expense Ratio :

Retail	0.93%
Institutional	0.48%

### Options for Investment

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

### Minimum Investment

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

### Additional Investment

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

### Minimum Repurchase amount

Rs.500 or 50 units

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

Rs. 1000 for 6 Months

### Fund Manager

Ms. Shobheta Manglik

### Benchmark:

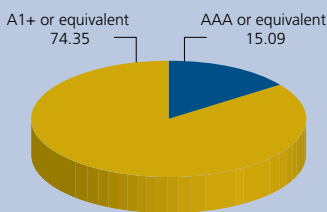
CRISIL Composite Bond Fund Index

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

12655.56 Source : AMFI

Average Maturity	53.04 days
Duration	0.145 years
Modified Duration	0.133 years

## % Rating Profile



## PORTFOLIO ALLOCATION

Issuer	% to Net Assets
CORPORATE DEBT	
NABARD	10.06
LIC Housing Finance Ltd	5.03
	<b>15.09</b>
MONEY MARKET INSTRUMENTS	
Bank of Maharashtra	19.96
Indian Bank	14.97
ING Vysya Bank Ltd.	9.91
Sundaram Finance Ltd	9.70
Federal Bank	5.01
South Indian Bank Ltd.	4.94
Canara Bank	4.93
State Bank of Hyderabad	4.93
	<b>74.35</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)
Retail - Monthly Dividend			
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
28-May-12	10.3592	0.0617	0.0529
Retail - Quarterly Dividend			
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
Institutional - Monthly Dividend			
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
28-May-12	10.4976	0.0617	0.0529

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

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

## Performance of Cumulative Option

### Retail Plan - Cumulative Option

Date	NAV Per Unit (Rs.)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns # (%)	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)
Since inception till 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.

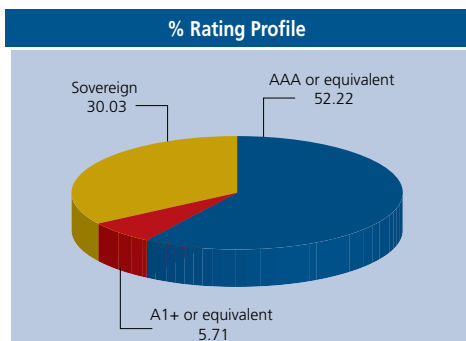
**Investment objective and classification: L&T Select Income Fund-Flexi Debt Fund (an open ended I&M scheme):** The Scheme seeks to generate regular returns and capital appreciation by investing in debt (including securitized debt), government and money market securities.

**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.

FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 29 September 2012)	
<b>Regular -</b>	
Quarterly Dividend Option	11.7683
Semi Annual Dividend Option	12.8093
Cumulative Option	29.8971
Bonus	17.0341
<b>Date of Inception :</b>	March 31, 1997
<b>Expense Ratio :</b>	1.77%
<b>Options for Investment</b>	Quarterly Dividend (Reinvestment and Payout), Semi-annual Dividend (Reinvestment and Payout), Bonus and Cumulative
<b>Minimum Investment</b>	Rs. 2000 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>	CRISIL Composite Bond Fund Index
<b>AAum (Rs. In lacs) Quarter ended September 29, 2012</b>	1671.38 <b>Source : AMFI</b>

<b>Average Maturity</b>	2565.66 days
<b>Duration</b>	4.68 years
<b>Modified Duration</b>	4.40 years



PORTFOLIO ALLOCATION	
Issuer	% to Net Assets
<b>CORPORATE DEBT</b>	
Power Finance Corporation	14.58
Export Import Bank Of India	12.46
Rural Electrification Corporation	10.53
NABARD	8.76
HDFC Ltd	2.24
Power Grid Corporation of India Ltd	1.80
LIC Housing Finance Ltd	1.03
ICICI Bank Ltd	0.82
	<b>52.22</b>
<b>MONEY MARKET INSTRUMENTS</b>	
Corporation Bank	5.71
	<b>5.71</b>
<b>GOVT. RATED SECURITIES</b>	
8.15% - CG - 11 Jun 2022	14.19
8.33% - CG - 09 Jul 2026	8.28
8.97% - CG - 05 Dec 2030	7.56
	<b>30.03</b>
<b>Cash and Cash Equivalents</b>	
<b>Total Net Assets</b>	<b>12.04</b>
	<b>100.00</b>
<b>Source: M Fund</b>	

Dividend History			
Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Quarterly Dividend</b>			
27-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 September 30, 2012**	10.0000	7.32%	6.20%	7.37%	29,906	18,823	21,996
September 30, 2011 to September 30, 2012*	29.9062	9.61%	9.50%	8.01%	10,961	10,950	10,801
September 30, 2010 to September 30, 2011*	27.2836	6.56%	5.58%	3.20%	10,656	10,558	10,320
September 30, 2009 to September 30, 2010*	25.6044	4.88%	5.46%	3.95%	10,488	10,546	10,395

# 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.

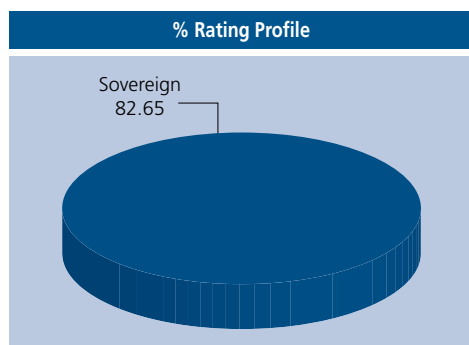
Exit load - 1.50 % if redeemed/ switched-out <= 12 months from the date of allotment ; 1.00 % if redeemed/ switched-out > 12 months and <= 18 months from the date of allotment; Nil if redeemed after 18 months from the date of allotment.

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> (as on 29 September 2012)	
Quarterly Dividend Option	11.6403
Cumulative Option	25.7792
<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 September 29, 2012</b>	352.26 <b>Source : AMFI</b>

<b>Average Maturity</b>	3965.78 days
<b>Duration</b>	6.54 years
<b>Modified Duration</b>	6.28 years



## PORTFOLIO ALLOCATION

Issuer	% to Net Assets
<b>GOVT. DATED SECURITIES</b>	
8.33% - CG - 09 Jul 2026	37.37
8.15% - CG - 11 Jun 2022	29.69
8.97% - CG - 05 Dec 2030	15.59
	<b>82.65</b>
<b>Cash and Cash Equivalents</b>	<b>17.35</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

<b>NAV of Plans / Options</b> (as on 29 September 2012)	
Dividend	10.4061
Quarterly Dividend	10.4087
Growth	10.7629
Bonus**	10.7629
<b>Date of Inception</b> : December 27, 2011	
<b>Expense Ratio</b> : 0.75%	
<b>Options for Investment</b>	*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.
<b>Minimum Investment</b>	For all Options - A minimum of Rs. 5,000/- per application and in multiples of Re. 1/- thereafter.
<b>Additional Investment</b>	For all Options - A minimum of Rs. 1000/- per application and in multiples of Re. 1/- thereafter
<b>Minimum Repurchase amount</b>	For all Options - A minimum of Rs. 500/- per application 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>	CRISIL Short Term Bond Fund Index
<b>AAum (Rs. In lacs) Quarter ended September 29, 2012</b>	24856.10 <b>Source</b> : AMFI

## PORTFOLIO ALLOCATION

Issuer	% to Net Assets
<b>CORPORATE DEBT</b>	
Rural Electrification Corporation	9.30
NABARD	7.75
Power Finance Corporation	6.20
Mahindra and Mahindra Fin.Services	6.12
Tata Motors Ltd.	5.64
Sundaram Finance Ltd	4.60
HDFC Ltd	4.57
Tata Sons Ltd.	3.10
LIC Housing Finance Ltd	3.10
Infrastructure Development Fin Co	3.09
Bajaj Finance Ltd	3.08
Bajaj Finance Ltd	3.07
Kotak Mahindra Prime Ltd	3.07
Export Import Bank Of India	1.54
	<b>64.23</b>
<b>MONEY MARKET INSTRUMENTS</b>	
Canara Bank	7.38
Corporation Bank	7.08
Dewan Housing Finance Corp. Ltd.	3.01
Kotak Mahindra Prime Ltd	2.98
Tata Capital Financial Services Ltd	2.94
Cholamandalam Inv. & Fin. Co. Ltd.	2.84
Canara Bank	1.47
Sundaram Finance Ltd	1.43
JM Financial Products Ltd.	0.15
	<b>29.28</b>
<b>Cash and Cash Equivalents</b>	<b>6.49</b>
<b>Total Net Assets</b>	<b>100.00</b>
<b>Source: M Fund</b>	
<b>Average Maturity</b>	652.49 days
<b>Duration</b>	1.62 years
<b>Modified Duration</b>	1.49 years

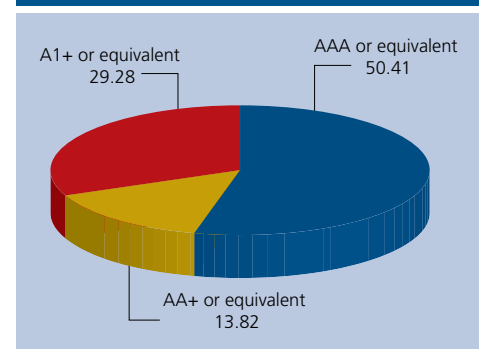
## Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Dividend</b>			
25-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
25-May-12	10.3711	0.0705	0.0604
<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 (in percentage)		NAV as on September 30, 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%	11.1187	11.1187	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 **The scheme was repositioned as L&T Opportunities Fund on Dec. 11, 2003	19 April, 2007	August 09, 2004	September 17, 2001	November 18, 2005	February 27, 2006	September 27, 2007	Reg. Plan : October 4, 2000 Inst. Plus Plan : 10 April, 2003 Super Inst. Plan : Oct. 3, 2006
<b>Benchmark</b>	S&P CNX Nifty	S&P CNX Nifty	CNX Midcap	S&P CNX Nifty	S&P CNX Nifty	S&P CNX 500	S&P CNX Nifty	CRISIL Liquid Fund Index
<b>Fund Manager</b>	Mr. Pankaj Gupta	Mr. Anant Deep Katare	Mr. Anant Deep Katare	Mr. Venugopal Manghat	Mr. Anant Deep Katare	Mr. Pankaj Gupta	Mr. Pankaj Gupta	Ms. Shobheta Manglik
<b>Options for Investment</b>	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	<b>Regular</b> - Weekly dividend & Cumulative, <b>Institutional Plus</b> - Weekly Dividend & Cumulative, <b>Super institutional</b> - Weekly Dividend & Cum., - Daily Dividend Reinvestment Plan
<b>Minimum Application Amount (First purchase)</b>	Rs.3000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.500 and in multiples of Rs.500 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs. 5000/- and in multiples of Re. 1 thereafter	<b>Regular</b> - Rs. 10,000 and in multiples of Re.1 thereafter, <b>Institutional Plus</b> - Rs.10,00,000 and in multiples of Re.1 thereafter, <b>Super Institutional Plan - Weekly Dividend &amp; Cumulative</b> - Rs.5 cr and in multiples of Re.1 thereafter, <b>DDRIP</b> - 100000 in multiples of Re. 1.
<b>Additional Purchase</b>	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.500 and in multiples of Rs.500 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs. 1000/- and in multiples of Re. 1 thereafter	<b>Regular</b> : Rs. 5000/- and in multiples of Re. 1/- thereafter <b>Institutional Plus Plan</b> : Rs.1,00,000/- per and in multiples of Re. 1/- thereafter <b>DDRIP</b> : Rs. 5000/- and in multiples of Re. 1/- thereafter <b>Super Institutional Plan-Weekly Dividend &amp; cumulative</b> :Rs. 1,00,000/- and in multiples of Re. 1/- thereafter
<b>Minimum Repurchase amount</b>	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs. 500 and in multiples of 500	Rs.500 or 50 units	Rs.500 or 50 units	Rs.1000 or 1 unit
<b>Entry Load (including SIP/STP/DIP)</b>	Entry Load: NIL In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.							
<b>Exit Load (including SIP/STP/SWP/DIP)</b>	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	Nil	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	1.00% if redeemed <= 1 year, NIL - if redeemed > 1 year.	Nil
<b>Investment through SIP (Minimum Amount &amp; Installment)</b>	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.500 for 12 Months or Rs. 1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	N.A.

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

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

## Funds at a glance

Particulars	L&T Floating Rate Fund**	L&T Ultra Short Term Fund	L&T Select Income Fund - Flexi Debt Fund	L&T Triple Ace Fund	L&T Gilt Fund	L&T Monthly Income Plan	L&T MIP -Wealth Builder Fund	L&T Short Term Debt Fund
<b>Nature</b>	An open-ended income Scheme	An open-ended pure income Scheme	An open-ended income Scheme	An open-ended pure income Scheme	An open-ended dedicated Gilt (Govt. Securities) Scheme	An open-ended income scheme with no assured returns	An open-ended income scheme	An Open Ended Debt Scheme
<b>Inception Date</b>	October 27, 2010 The scheme was earlier known as L&T Short Term Floating Rate Fund & was renamed as L&T Floating Rate Fund w.e.f. October 27, 2010. **The Scheme has been repositioned as L&T Floating rate fund w.e.f. October 27, 2010.	November 27, 1997	October 08, 2009	March 31, 1997	March 29, 2000	July 31, 2003	October 18, 2011	December 27, 2011
<b>Benchmark</b>	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	I-Sec-Li-Bex	CRISIL MIP Blended Fund Index	CRISIL MIP Blended Fund Index	CRISIL Short Term Bond Fund Index
<b>Fund Manager</b>	Ms. Richa Sharma and Mr. Hareshwar Karekar	Ms. 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>Regular</b> Monthly Dividend, Semi Annual Dividend, Daily Dividend Reinvestment Plan & Cumulative. <b>Institutional:</b> Monthly Dividend, Cumulative, Weekly Dividend, Semi Annual Dividend, Re-investment, Daily Dividend Reinvestment Plan	*Dividend, Quarterly Dividend, Cumulative & Bonus. *Investors are requested to note that currently the Board of Trustee Company has decided the frequency as Monthly dividend under Dividend Sub-Option of the Scheme. The Board of Trustee Company reserves the right to change the frequency of the said Dividend Sub-Option of the Scheme.	Regular Quarterly Dividend, Cumulative, Semi Annual Dividend, Bonus	Quarterly Dividend, Cumulative	Monthly Dividend, Quarterly Dividend, Cumulative & Bonus	Monthly Dividend, Quarterly Dividend & Growth	*Dividend, Quarterly Dividend, Growth & Bonus *Investors are requested to note that currently the Board of Trustee Company has decided the frequency as Monthly dividend under Dividend Sub-Option of the Scheme. The Board of Trustee Company reserves the right to change the frequency of the said Dividend Sub-Option of the Scheme.
<b>Minimum Application Amount</b> (First purchase)	Rs. 5000 and in multiples of Re. 1 thereafter	<b>Regular:</b> A minimum of Rs. 5,000/- per application and in multiples of Re. 1/- thereafter <b>Institutional (except Daily Dividend Reinvestment Plan):</b> A minimum of Rs. 10,00,000/- per application and in multiples of Re. 1/- thereafter <b>Institutional (Daily Dividend Reinvestment Plan):</b> A minimum of Rs. 1,00,000/- per application and in multiples of Re. 1/- thereafter.	<b>Retail</b> - Rs. 5,000 and in multiples of Re. 1 thereafter <b>Institutional</b> - Rs. 50,00,000 and any amount thereafter	Rs. 2000 and in multiples of Re. 1 thereafter	Rs. 10000 and in multiples of Re.1 thereafter	<b>Dividend:</b> Rs. 10,000/- and in multiples of Re. 1/- thereafter <b>Cumulative:</b> Rs. 5000/- and in multiples of Re. 1/- thereafter	<b>Growth:</b> Rs. 5,000/- and in multiples of Re. 1/- thereafter. <b>Monthly Dividend &amp; Quarterly Dividend</b> : Rs. 10,000/- and in multiples of Re. 1/- thereafter	<b>For all Options</b> - A Rs. 5,000/- and in multiples of Re. 1/- thereafter.
<b>Additional Purchase</b>	Rs. 1000 and in multiples of Re. 1 thereafter	<b>Regular</b> - Rs. 1000 and in multiples of Re. 1 thereafter, <b>Institutional</b> - Rs. 100000 and in multiples of Re. 1 thereafter. <b>Div Re-investment</b> - Rs. 5000 and in multiples of Re. 1 thereafter	Regular - Rs. 1000 and in multiples of Re. 1 thereafter	Rs. 1000 and in multiples of Re. 1 thereafter	Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1,000/- and in multiples of Re. 1/- thereafter	<b>For all Options</b> - Rs. 1,000/- and in multiples of Re. 1/- thereafter.	<b>For all Options</b> - Rs. 1000/- and in multiples of Re. 1/- thereafter
<b>Minimum Repurchase amount</b>	Rs. 500 or 50 units	Rs. 500 or 50 units	Rs. 500 or 50 units	Rs. 500 or 50 units	Rs. 500 or 50 units	Rs. 500 or 50 units	Rs. 500 or 50 units	<b>For all Options</b> - A minimum of Rs. 500/- per application or 50 units.
<b>Entry Load</b> (including SIP/STP/DIP)	Entry Load: NIL In terms of SEBI circular no. SEBI/MD/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</b> (including SIP/ STP/SWP/DIP)	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</b> (Minimum Amount & Installment)	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, Barakhambha 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, lashkar, 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:

**Bhuvaneshwar:** Plot No 428/3818, 2nd Floor, Eastern Block Jaydev Nagar, Near Lewis Road, Bhuvaneshwar - 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 Dakbungalow 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.