

April 2013

FUND FACTS

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

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* In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

MARKET REVIEW

Equity Market Review

Indian equity markets witnessed significant volatility in March with the major indices advancing in the first few trading sessions and erasing out the gains during the later part of the month. Both the Sensex and Nifty closed flat arresting the decline seen in February. Positive economic indicators from US and Japan added to optimism in the markets in early March as indices rose about 5%. However, domestic developments such as DMK exiting the ruling UPA coalition and the Reserve Bank of India's hawkish stance led to risk aversion.

US and Japanese indices continued their gains during the month. Positive economic data and expectations of continued easy monetary policy helped the buoyancy in these markets. Timely bailout of Cyprus also assuaged near term investor concerns in the Eurozone. Consequently, European markets were little changed.

Indian markets outperformed their emerging market peers. The flat performance from Indian indices was better than 1.9% decline in MSCI Emerging Market Index but worse than 2% gains reported in the MSCI AC World Index. Mid and Small cap stocks continued to be under pressure as seen by the BSE Mid-cap and BSE Small-cap indices declining by 2.5% and 6.5% respectively.

Sector Performance

Sectoral performance was mixed during the month with gains seen in FMCG (+4.4%), Healthcare (+2.5%) and IT Services (+1.9%). Power (-5.6%), Auto (-4.4%) and Metals (-3.4%) were major losers. Sectoral performance largely reflected lower risk appetite owing to domestic political and economic uncertainty.

Institutional Activity

FIs continued to be net buyers although the momentum appears to have slowed down. As against about US\$4b+ monthly inflows in Dec-Feb, FI inflows in March moderated to US\$1.9b while domestic insurance companies and mutual funds remained sellers with outflows of US\$1.1b and US\$325m respectively.

Macro Economic Developments

In its Mid-quarter policy review, RBI reduced repo rate by 25bp to 7.5% while leaving the CRR unchanged. Although this was in line with expectation, RBI's warning of limited room for further monetary easing was a disappointment.

Current account deficit for 3QFY13 touched a record high of 6.7% of GDP as against 5.4% in 2QFY13. Jan IIP stood at 2.4% however February WPI inflation at 6.8% was higher than expectations.

Outlook

Given the prevalent domestic uncertainty on both political and economic front, markets are expected to remain volatile in the near term. Mid and small cap stocks are expected to be more volatile as investors become increasingly risk averse. After the exit of DMK, investors are wary of derailment of reforms given the shaky political situation. With the results season starting in April, investor focus is expected to turn back to fundamentals. We expect broader markets to remain range bound in the near term and prefer stocks with tailwinds like strong earnings momentum, good cash conversion and low leverage for the long term.

Debt Market Review

Indian government bonds ended the month lower in light of rising yields. Liquidity was tight over the month due to advance tax outflows, higher surplus maintained by the government with the central bank and a higher currency in circulation. In the mid-quarter policy meeting on 19 March, the Reserve Bank of India (RBI) lowered the repo rate by 25 bps to 7.50% and left the cash reserve ratio unchanged at 4%. The central bank suggested that the scope of easing was limited on account of high inflation. Meanwhile, to ease liquidity, the RBI announced special LAF auctions on 30 and 31 March, where the central bank was net absorber of liquidity to the extent of Rs 58,110 crore.

Globally, news flow was mixed. In the US, economic data and housing prices indicated positive momentum. At the same time, elevated political risks in Italy and Cyprus led to increased volatility in the markets. Despite the bailout and bank sector restructuring, investors remained cautious. Against this backdrop, US Treasuries ended little changed over the month. Within Europe, German and French government bonds ended the month higher while bonds of peripheral countries such as Greece, Portugal and Italy lost ground.

Market performance

The 10-year benchmark G-sec yield rose by 9 bps to 7.96% while that on the short-term 1-year bond was unchanged at 7.82%. As a result, spread between 1 and 10-year benchmark G-sec stood at 14 bps.

In the corporate bond segment, yields ended little changed from the previous month. The 10-year AAA bond yield closed at 8.99 while the short-term 1-year AAA bond yield fell by 6 bps to 9.06%. As a result, the spread between 1-year and 10-year AAA bond reduced. Within the short term segment, the yield on 3-month certificate of deposit (CD) ended 70 bps lower at 8.80%, while that on the 1-year CD at 8.80%, down by 55 bps. Meanwhile, yield on 3-month commercial paper (CP) fell by 49 bps to 9.45% while 1-year CP yield declined by 40 bps to 9.35% respectively.

Macro Economic Developments

Current Account Deficit: The current account deficit widened to a record time high of US\$32.6bn (6.7% of GDP, annualized) in quarter ended December 2012 from US\$22.6bn (5.4% of GDP, annualized) in quarter ended September 2012. Meanwhile, slowing export growth and strong imports resulted in a wider trade deficit of 12.3% of GDP over the quarter ended December.

Inflation: Annual WPI inflation rose to 6.8% in February, compared with 6.62% in January, in light of diesel hikes.

Industrial production: After two months of contraction, Jan IIP came above market consensus at 2.4%. Manufacturing and electricity numbers were in the green, mining at -2.9% reflected a slowdown due to environmental/forest clearance issues.

Rupee: Indian Rupee was quite stable over the month and ended at Rs 54.28 per US Dollar vs Rs 54.36 in February.

Outlook

We retain a positive outlook on the bond market. The central bank's hawkish stance has tempered expectations of interest rate cuts in the next few months. Persistent levels of CPI and current account deficit continue to be the main concerns; however we do expect that these should come down somewhat. We expect the scope of rate cuts to be limited over the coming months. However, we do expect one or two rate cuts over the year, the timing of which would depend on upcoming data on domestic growth and inflation, as also on India's trade and current account trends. Against this backdrop, we expect fixed income funds to perform fairly well over the year. At the same time, we do expect volatility, and investors would be better placed in fixed income funds which have the mandate to manage portfolio positioning in an unconstrained manner, and benefit from dynamically managing fund durations based on evolving data. For the risk averse investors, we would advocate investments into Short term income funds, which have the potential to offer attractive risk adjusted returns over a 6 months to 1 year investment horizon.

Note: L&T Investment Management and the content providers of this article shall not be liable for any errors in the content or for any actions taken in reliance thereon. The recipient should note that the views expressed above are solely the views of L&T Investment Management Limited and it should not be construed as a recommendation to buy or sell any securities.

FUND DETAILS

NAV of Plans/Options

(as on 28 March 2013)

Direct Plan - Dividend Option	19.792
Direct Plan - Growth Option	35.324
Dividend Option	18.756
Growth Option	35.274

Volatility Measures*:

Standard Deviation	4.6551
R-Squared	0.9703
Beta	0.8314
Sharpe Ratio#	-0.0744

*Source: ICRA MFIE

#Risk free rate assumed to be 8.03% (based on 3-months T-bill rate during last 3 months)

Date of Inception : May 16, 2005

Expense Ratio : 2.02%

Portfolio Turnover : 0.2718

Options

Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

Minimum Application size (Initial) Rs.5000 and in multiples of Re.1 thereafter

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

Minimum Redemption Size Rs.1000 or 100 units

Fund Manager

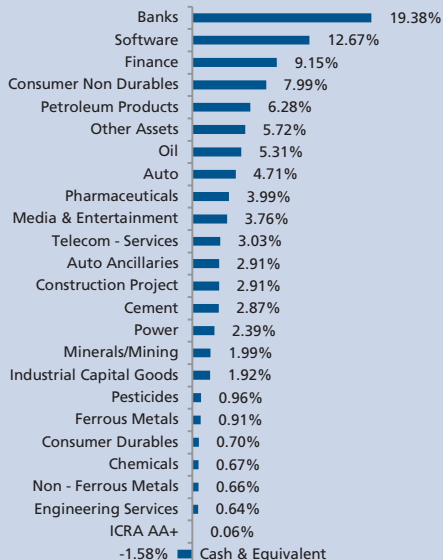
Mr S. N. Lahiri and Mr Rajesh Pherwani (for investments in foreign securities)

Benchmark BSE 200 Index

AAum (Rs. in Crs) Quarter ended March 31, 2013 2398.60

Source : AMFI

% Sector Allocation



PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
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EQUITY & EQUITY RELATED

Listed/awaiting listing on the stock exchanges

Infosys Limited	Software	6.48%
ITC Limited	Consumer Non Durables	6.41%
Reliance Industries Limited	Petroleum Products	5.80%
ICICI Bank Limited	Banks	5.66%
HDFC Bank Limited	Banks	5.27%
Housing Development Finance Corporation Limited	Finance	5.19%
Tata Consultancy Services Limited	Software	4.97%
Oil & Natural Gas Corporation Limited	Oil	4.24%
State Bank of India	Banks	3.41%
Bharti Airtel Limited	Telecom - Services	3.03%
Larsen & Toubro Limited	Construction Project	2.91%
Axis Bank Limited	Banks	2.41%
Tata Motors Limited	Auto	1.91%
ING Vysya Bank Limited	Banks	1.78%
Cipla Limited	Pharmaceuticals	1.69%
Power Grid Corporation of India Limited	Power	1.64%
Hindustan Unilever Limited	Consumer Non Durables	1.58%
Maruti Suzuki India Limited	Auto	1.43%
IDFC Limited	Finance	1.41%
Bajaj Auto Limited	Auto	1.37%
LIC Housing Finance Limited	Finance	1.34%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.26%
Bajaj Finance Limited	Finance	1.21%
MRF Limited	Auto Ancillaries	1.14%
Cairn India Limited	Oil	1.07%
UltraTech Cement Limited	Cement	1.05%
Lupin Limited	Pharmaceuticals	1.04%
D. B. Corp Limited	Media & Entertainment	1.04%
NMDC Limited	Minerals/Mining	1.03%
Oracle Financial Services Software Limited	Software	1.02%
Grasim Industries Limited	Cement	1.00%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
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Den Networks Limited	Media & Entertainment	0.96%
Rallis India Limited	Pesticides	0.96%
Coal India Limited	Minerals/Mining	0.96%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.92%
Motherson Sumi Systems Limited	Auto Ancillaries	0.91%
Wabco India Limited	Auto Ancillaries	0.86%
Dena Bank	Banks	0.85%
Jagran Prakashan Limited	Media & Entertainment	0.84%
Triveni Turbine Limited	Industrial Capital Goods	0.83%
Shree Cement Limited	Cement	0.82%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	0.76%
Jaiprakash Power Ventures Limited	Power	0.75%
Whirlpool of India Limited	Consumer Durables	0.70%
Gujarat Fluorochemicals Limited	Chemicals	0.67%
Sterlite Industries (India) Limited	Non - Ferrous Metals	0.66%
Tata Steel Limited	Ferrous Metals	0.64%
VA Tech Wabag Limited	Engineering Services	0.64%
Indian Oil Corporation Limited	Petroleum Products	0.48%
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.33%
APL Apollo Tubes Limited	Ferrous Metals	0.27%
NIIT Limited	Software	0.20%

Total 95.80%

BONDS & NCDs

Listed/awaiting listing on the stock exchanges

Dr. Reddy's Laboratories Limited	ICRA AA+	0.06%
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Total 0.06%

Investment Funds/Mutual Funds

L&T Cash Fund - Direct Plan - Growth	Mutual fund Units	5.72%
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Total 5.72%

Cash & Cash Equivalents

Net Receivable/Payable -1.58%

Total -1.58%

Grand Total 100.00%

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Equity Fund(G)	3.43	-6.33	18.02	16/May/2005	17.37	35274.00
BSE-200	6.03	-9.28	8.15		13.16	26461.72
BSE SENSEX^	8.23	-10.50	10.94		14.41	28853.68

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs.10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.

Exit Load - For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%.

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)

Direct Plan -Dividend Option	17.263
Direct Plan - Growth Option	22.050
Dividend Option	16.254
Growth Option	22.024

Volatility Measures*:

Standard Deviation	4.7200
R-Squared	0.9667
Beta	0.8415
Sharpe Ratio#	-0.0623

*Source: ICRA MFIE

#Risk free rate assumed to be 8.03% (based on 3-months T-bill rate during last 3 months)

Date of Inception : February 27, 2006

Expense Ratio : 2.18%

Portfolio Turnover : 0.3280

Options Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

Minimum Application size (Initial) Rs. 500 and in multiples of Rs. 500 thereafter

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

Minimum Redemption Size Rs. 500 or 50 units

Fund Manager Mr S. N. Lahiri

Benchmark BSE 200 Index

AAum (Rs. In Crs) Quarter ended March 31, 2013 1168.19
Source : AMFI

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
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EQUITY & EQUITY RELATED Listed/awaiting listing on the stock exchanges

ITC Limited	Consumer Non Durables	6.69%
Infosys Limited	Software	6.30%
Housing Development Finance Corporation Limited	Finance	6.15%
ICICI Bank Limited	Banks	5.55%
Tata Consultancy Services Limited	Software	5.55%
HDFC Bank Limited	Banks	5.28%
Reliance Industries Limited	Petroleum Products	4.92%
Larsen & Toubro Limited	Construction Project	2.93%
Oil & Natural Gas Corporation Limited	Oil	2.83%
Axis Bank Limited	Banks	2.62%
State Bank of India	Banks	2.33%
Bharti Airtel Limited	Telecom - Services	2.14%
Natco Pharma Limited	Pharmaceuticals	2.07%
Exide Industries Limited	Auto Ancillaries	1.90%
Cipla Limited	Pharmaceuticals	1.68%
Idea Cellular Limited	Telecom - Services	1.67%
Bajaj Auto Limited	Auto	1.55%
Maruti Suzuki India Limited	Auto	1.48%
Power Grid Corporation of India Limited	Power	1.39%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.39%
Hindustan Unilever Limited	Consumer Non Durables	1.37%
Tata Motors Limited	Auto	1.30%
IDFC Limited	Finance	1.30%
Coal India Limited	Minerals/Mining	1.26%
Rallis India Limited	Pesticides	1.26%
Oil India Limited	Oil	1.17%
Lupin Limited	Pharmaceuticals	1.17%
Grasim Industries Limited	Cement	1.11%
UltraTech Cement Limited	Cement	1.10%
Oracle Financial Services Software Limited	Software	1.08%
MRF Limited	Auto Ancillaries	1.06%
NMDC Limited	Minerals/Mining	1.05%
Den Networks Limited	Media & Entertainment	1.00%
D. B. Corp Limited	Media & Entertainment	0.99%
Motherson Sumi Systems Limited	Auto Ancillaries	0.98%
Dena Bank	Banks	0.98%
Cairn India Limited	Oil	0.95%

PORTFOLIO ALLOCATION

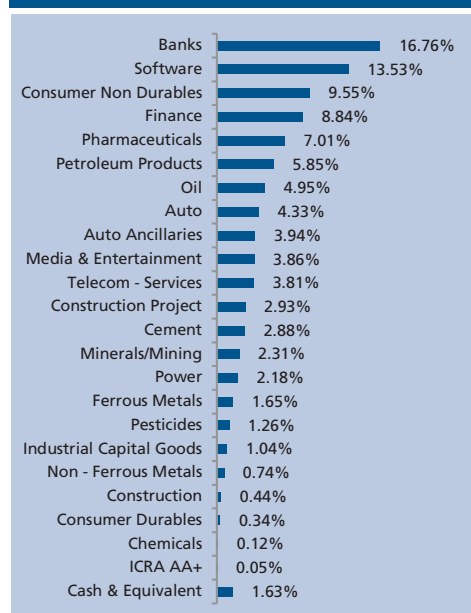
Name of Instrument	Rating/Industry	% to Net Assets
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Jagran Prakashan Limited	Media & Entertainment	0.94%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.93%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.93%
Tata Steel Limited	Ferrous Metals	0.84%
Max India Limited	Finance	0.82%
APL Apollo Tubes Limited	Ferrous Metals	0.81%
Jaiprakash Power Ventures Limited	Power	0.79%
Triveni Turbine Limited	Industrial Capital Goods	0.79%
Nestle India Limited	Consumer Non Durables	0.77%
Sterlite Industries (India) Limited	Non - Ferrous Metals	0.74%
Colgate Palmolive (India) Limited	Consumer Non Durables	0.72%
Sanofi India Limited	Pharmaceuticals	0.70%
Jaiprakash Associates Limited	Cement	0.67%
Bajaj Finance Limited	Finance	0.57%
CMC Limited	Software	0.46%
Texmaco Infrastructure & Holdings Limited	Construction	0.44%
Whirlpool of India Limited	Consumer Durables	0.34%
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.25%
NIIT Limited	Software	0.14%
Gujarat Fluorochemicals Limited	Chemicals	0.12%
Total		98.32%

BONDS & NCDs Listed/awaiting listing on the stock exchanges

Dr. Reddy's Laboratories Limited	ICRA AA+	0.05%
Total		0.05%
Cash & Cash Equivalents		
Net Receivable/Payable		1.63%
Total		1.63%
Grand Total		100.00%

% Sector Allocation



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Tax Advt Fund(G)	4.55	-6.22	18.75	27/Feb/2006	11.79	22024.00
BSE-200	6.03	-9.28	8.15		8.44	17752.64
BSE SENSEX^	8.23	-10.50	10.94		8.92	18319.01

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment Objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.

Exit Load : Nil

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options

(as on 28 March 2013)

Direct Plan - Dividend Option	18.266
Direct Plan - Growth Option	20.145
Dividend Option	18.239
Growth Option	20.117

Volatility Measures*:

Standard Deviation	5.0397
R-Squared	0.9594
Beta	0.8952
Sharpe Ratio#	-0.0425

*Source: ICRA MFIE

#Risk free rate assumed to be 8.03%

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

Date of Inception : May 22, 2006

Expense Ratio : 2.38%

Portfolio Turnover : 0.4004

Options Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

Minimum Application size (Initial) Rs. 5,000

Additional Investment Rs. 1,000

Minimum Redemption Size Rs. 1,000 or 100 units

Fund Manager Mr S. N. Lahiri and Mr Rajesh Pherwani (for investments in foreign securities)

Benchmark BSE 200 Index

AAum (Rs. In Crs) Quarter ended March 31, 2013 626.89

Source : AMFI

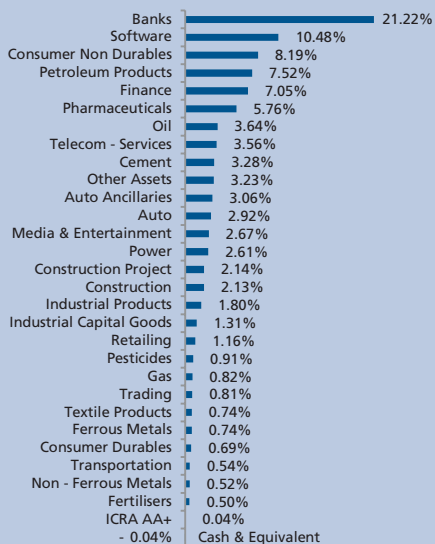
PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed/awaiting listing on the stock exchanges		
Housing Development Finance Corporation Limited	Finance	5.11%
ICICI Bank Limited	Banks	5.10%
Reliance Industries Limited	Petroleum	4.96%
Tata Consultancy Services Limited	Software	4.24%
ING Vysya Bank Limited	Banks	3.92%
ITC Limited	Consumer Non Durables	3.41%
HDFC Bank Limited	Banks	3.32%
State Bank of India	Banks	3.19%
Oil & Natural Gas Corporation Limited	Oil	2.71%
Idea Cellular Limited	Telecom - Services	2.57%
Axis Bank Limited	Banks	2.57%
Infosys Limited	Software	2.40%
Larsen & Toubro Limited	Construction	2.14%
HCL Technologies Limited	Software	2.06%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.03%
The Federal Bank Limited	Banks	1.86%
Bharat Petroleum Corporation Limited	Petroleum	1.86%
Amara Raja Batteries Limited	Auto Ancillaries	1.76%
Cipla Limited	Pharmaceuticals	1.76%
United Spirits Limited	Consumer Non Durables	1.76%
Hero MotoCorp Limited	Auto	1.74%
Power Grid Corporation of India Limited	Power	1.70%
Fag Bearings India Limited	Industrial Products	1.58%
Shree Cement Limited	Cement	1.35%
Crompton Greaves Limited	Industrial Capital Goods	1.31%
Union Bank Of India	Banks	1.26%
JK Cement Limited	Cement	1.26%
IPCA Laboratories Limited	Pharmaceuticals	1.20%
Tata Motors Limited	Auto	1.18%
Pantaloon Retail (India) Limited	Retailing	1.16%
Oberoi Realty Limited	Construction	1.13%
Colgate Palmolive (India) Limited	Consumer Non Durables	1.03%
Shriram Transport Finance Company Limited	Finance	1.01%
Bharti Airtel Limited	Telecom - Services	0.99%
Siti Cable Network Limited	Media & Entertainment	0.96%
Sobha Developers Limited	Construction	0.96%
MindTree Limited	Software	0.94%
Cairn India Limited	Oil	0.93%
IL & FS Investment Managers Limited	Finance	0.93%
Bayer Cropscience Limited	Pesticides	0.91%
Kalpataru Power Transmission Limited	Power	0.91%
Apollo Tyres Limited	Auto Ancillaries	0.89%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
Jagran Prakashan Limited	Media & Entertainment	0.86%
Sun Tv Limited	Media & Entertainment	0.85%
KPIT Cummins Infosystems Limited	Software	0.84%
Indraprastha Gas Limited	Gas	0.82%
Redington India Limited	Trading	0.81%
Tata Steel Limited	Ferrous Metals	0.74%
Page Industries Limited	Textile Products	0.74%
Tata Coffee Limited	Consumer Non Durables	0.73%
Hindustan Petroleum Corporation Limited	Petroleum	0.70%
Thangamayil Jewellery Limited	Consumer Durables	0.69%
Jyothy Laboratories Limited	Consumer Non Durables	0.62%
Balrampur Chini Mills Limited	Consumer Non Durables	0.61%
The Great Eastern Shipping Company Limited	Transportation	0.54%
Sterlite Industries (India) Limited	Non - Ferrous Metals	0.52%
Coromandel International Limited	Fertilisers	0.50%
Wyeth Limited	Pharmaceuticals	0.47%
Mangalam Cement Limited	Cement	0.42%
CEAT Limited	Auto Ancillaries	0.41%
Jubilant Organosys Limited	Pharmaceuticals	0.30%
HeidelbergCement India Limited	Cement	0.25%
Nilkamal Limited	Industrial Products	0.22%
B. L. Kashyap and Sons Limited	Construction	0.04%
Eveready Industries India Limited	Consumer Non Durables	0.03%
Total		96.77%
BONDS & NCDs		
Listed/awaiting listing on the stock exchanges		
Dr. Reddy's Laboratories Limited	ICRA AA+	0.04%
Total		0.04%
Investment Funds/Mutual Funds		
L&T Cash Fund - Direct Plan - Growth	Mutual fund Units	3.23%
Total		3.23%
Cash & Cash Equivalents		
Net Receivable/Payable		-0.04%
Total		-0.04%
Grand Total		100.00%

% Sector Allocation



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T India Special Situations Fund(G)	10.90	-3.07	12.25	22/May/2006	10.73	20117.00
BSE-200	6.03	-9.28	8.15		8.79	17821.22
BSE SENSEX^	8.23	-10.50	10.94		8.93	17970.03

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity related securities including equity derivatives.

Exit Load – For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options

(as on 28 March 2013)

Direct Plan - Dividend Option	12.236
Direct Plan - Growth Option	12.236
Dividend Option	12.219
Growth Option	12.219

Volatility Measures*:

Standard Deviation	4.6952
R-Squared	0.9736
Beta	0.8424
Sharpe Ratio#	-0.0718

*Source: ICRA MFIE

#Risk free rate assumed to be 8.03%

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

Date of Inception : October 23, 2007

Expense Ratio : 2.54%

Portfolio Turnover : 0.3057

Options Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

Minimum Application size (Initial) Rs.5000

Additional Investment Rs.1000

Minimum Redemption Size Rs. 1000 or 100 units

Fund Manager Mr Venugopal Manghat and Mr Rajesh Pherwani (for investments in foreign securities)

Benchmark BSE 100 Index

AAum (Rs. In Crs) Quarter ended March 31, 2013 335.62 **Source : AMFI**

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
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EQUITY & EQUITY RELATED

Listed/awaiting listing on the stock exchanges

Infosys Limited	Software	6.97%
ICICI Bank Limited	Banks	6.54%
Housing Development Finance Corporation Limited	Finance	6.47%
HDFC Bank Limited	Banks	6.42%
Reliance Industries Limited	Petroleum Products	5.84%
ITC Limited	Consumer Non Durables	5.77%
Tata Consultancy Services Limited	Software	4.49%
HCL Technologies Limited	Software	3.32%
Larsen & Toubro Limited	Construction Project	3.06%
Oil & Natural Gas Corporation Limited	Oil	3.00%
Grasim Industries Limited	Cement	2.68%
Tata Motors Limited	Auto	2.63%
Idea Cellular Limited	Telecom - Services	2.56%
Axis Bank Limited	Banks	2.37%
Bharti Airtel Limited	Telecom - Services	2.34%
State Bank of India	Banks	2.14%
Hindustan Unilever Limited	Consumer Non Durables	2.14%
Maruti Suzuki India Limited	Auto	1.58%
Sterlite Industries (India) Limited	Non - Ferrous Metals	1.51%
IDFC Limited	Finance	1.51%
Zee Entertainment Enterprises Limited	Media & Entertainment	1.51%
Oil India Limited	Oil	1.50%
Cipla Limited	Pharmaceuticals	1.48%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.46%
Jaiprakash Associates Limited	Cement	1.31%
Lupin Limited	Pharmaceuticals	1.28%
Power Finance Corporation Limited	Finance	1.21%
Mahindra & Mahindra Limited	Auto	1.11%
Shree Cement Limited	Cement	0.96%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
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Indian Bank	Banks	0.90%
The Jammu & Kashmir Bank Limited	Banks	0.87%
Bharat Petroleum Corporation Limited	Petroleum Products	0.84%
Power Grid Corporation of India Limited	Power	0.77%
Divi's Laboratories Limited	Pharmaceuticals	0.71%
Oracle Financial Services Software Limited	Software	0.70%
Shriram Transport Finance Company Limited	Finance	0.55%
Den Networks Limited	Media & Entertainment	0.51%
Bajaj Auto Limited	Auto	0.50%
Sun Tv Limited	Media & Entertainment	0.49%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.43%
Colgate Palmolive (India) Limited	Consumer Non Durables	0.39%
Asian Paints Limited	Consumer Non Durables	0.28%
Amara Raja Batteries Limited	Auto Ancillaries	0.19%
Sadbhav Engineering Limited	Construction Project	0.16%
Bosch Limited	Auto Ancillaries	0.06%
Total		93.51%

BONDS & NCDs

Listed/awaiting listing on the stock exchanges

Dr. Reddy's Laboratories Limited	ICRA AA+	0.05%
Total		0.05%

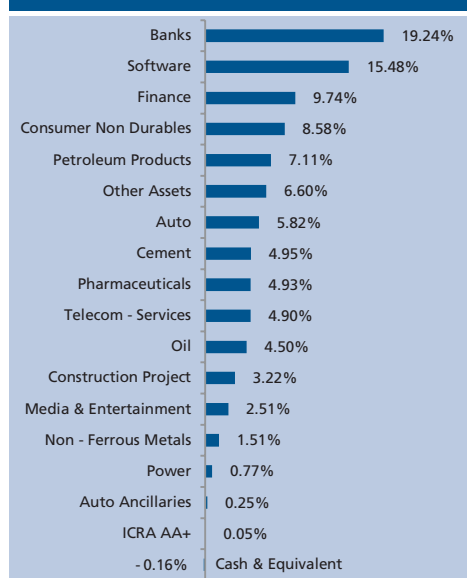
Investment Funds/Mutual Funds

L&T Cash Fund - Direct Plan - Growth	Mutual fund Units	6.60%
Total		6.60%

Cash & Cash Equivalents

Net Receivable/Payable		-0.16%
Total		-0.16%
Grand Total		100.00%

% Sector Allocation



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T India Large Cap Fund(G)	3.59	-6.77	17.88	23/Oct/2007	3.76	12219.00
BSE-100	6.84	-9.23	8.55		0.41	10227.15
BSE SENSEX^	8.23	-10.50	10.94		0.34	10185.44

Past performance may or may not be sustained in the future * Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets. The Scheme will predominantly invest in large cap stocks. The Scheme could also additionally invest in Foreign Securities.

Exit Load – For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options

(as on 28 March 2013)

Direct Plan - Dividend Option	14.448
Direct Plan - Growth Option	14.448
Dividend Option	14.428
Growth Option	14.428

Volatility Measures*:

Standard Deviation	4.0901
R-Squared	0.9354
Beta	0.7173
Sharpe Ratio#	-0.0594

*Source: ICRA MFIE

#Risk free rate assumed to be 8.03% (based on 3-months T-bill rate during last 3 months)

Date of Inception : May 28, 2007

Expense Ratio : 2.41%

Portfolio Turnover : 0.2051

Options Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

Minimum Application size (Initial) Rs. 5,000

Additional Investment Rs. 1,000

Minimum Redemption Size Rs. 1,000 or 100 units.

Fund Manager Mr Venugopal Manghat and Mr Rajesh Pherwani (for investments in foreign securities)

Benchmark⁵ A custom benchmark created using the BSE 200 to the extent of 65% of portfolio and MSCI AC Asia Pacific ex Japan for balance 35%

AAum (Rs. In Crs) Quarter ended March 31, 2013 283.67
Source : AMFI

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
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EQUITY & EQUITY RELATED

Listed/awaiting listing on the stock exchanges

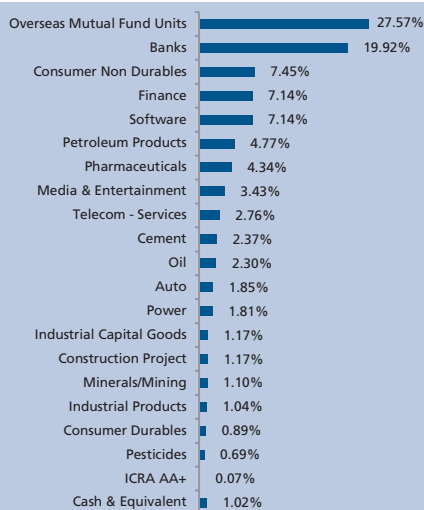
HDFC Bank Limited	Banks	6.83%
Housing Development Finance Corporation Limited	Finance	6.17%
ICICI Bank Limited	Banks	5.71%
ITC Limited	Consumer Non Durables	5.45%
Reliance Industries Limited	Petroleum Products	4.77%
Tata Consultancy Services Limited	Software	4.12%
Infosys Limited	Software	3.02%
Oil & Natural Gas Corporation Limited	Oil	2.30%
The Federal Bank Limited	Banks	2.12%
Grasim Industries Limited	Cement	2.00%
Hindustan Unilever Limited	Consumer Non Durables	2.00%
Axis Bank Limited	Banks	1.97%
State Bank of India	Banks	1.96%
Power Grid Corporation of India Limited	Power	1.81%
Bharti Airtel Limited	Telecom - Services	1.58%
Cipla Limited	Pharmaceuticals	1.50%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.48%
Lupin Limited	Pharmaceuticals	1.36%
Jagran Prakashan Limited	Media & Entertainment	1.35%
Idea Cellular Limited	Telecom - Services	1.18%
Larsen & Toubro Limited	Construction Project	1.17%
Coal India Limited	Minerals/Mining	1.10%
Zee Entertainment Enterprises Limited	Media & Entertainment	1.07%
Cummins India Limited	Industrial Products	1.04%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
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Sun Tv Limited	Media & Entertainment	1.01%
Shriram Transport Finance Company Limited	Finance	0.97%
Titan Industries Limited	Consumer Durables	0.89%
Bank of Baroda	Banks	0.82%
Rallis India Limited	Pesticides	0.69%
Tata Motors Limited	Auto	0.67%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	0.62%
Maruti Suzuki India Limited	Auto	0.60%
Bajaj Auto Limited	Auto	0.58%
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.55%
The Jammu & Kashmir Bank Limited	Banks	0.51%
JK Cement Limited	Cement	0.37%
Total		71.34%
BONDS & NCDs		
Listed/awaiting listing on the stock exchanges		
Dr. Reddy's Laboratories Limited	ICRA AA+	0.07%
Total		0.07%
Investment Funds/Mutual Funds		
Fidelity Funds - Asian Aggressive Fund	Overseas Mutual Fund Units	27.57%
Total		27.57%
Cash & Cash Equivalents		
Net Receivable/Payable		1.02%
Total		1.02%
Grand Total		100.00%

% Sector Allocation



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Indo Asia Fund(G)	10.61	-5.74	15.15	28/May/2007	6.48	14428.00
Benchmark ⁵	10.36	-3.71	11.61		6.72	14615.01
BSE SENSEX [^]	8.23	-10.50	10.94		4.71	13082.31

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. [^]Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities including equity derivatives in the Indian and international markets.

Load Structure: Exit Load - For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis: 1.00%.

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)

Direct Plan - Dividend Option	11.575
Direct Plan - Growth Option	11.575
Dividend Option	11.559
Growth Option	11.559

Volatility Measures*:

Standard Deviation	5.4291
R-Squared	0.9399
Beta	0.9542
Sharpe Ratio#	-0.0789

*Source: ICRA MFIE

#Risk free rate assumed to be 8.03% (based on 3-months T-bill rate during last 3 months)

Date of Inception : January 8, 2010

Expense Ratio : 2.67%

Portfolio Turnover : 0.2776

Options Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

Minimum Application size (Initial) Rs. 5,000

Additional Investment Rs. 1,000

Minimum Redemption Size Rs. 1,000 or 100 units
Mr Venugopal Manghat and Mr Rajesh Pherwani (for investments in foreign securities)

Benchmark BSE 200 Index

AAum (Rs. In Crs) Quarter ended March 31, 2013 54.25

Source : AMFI

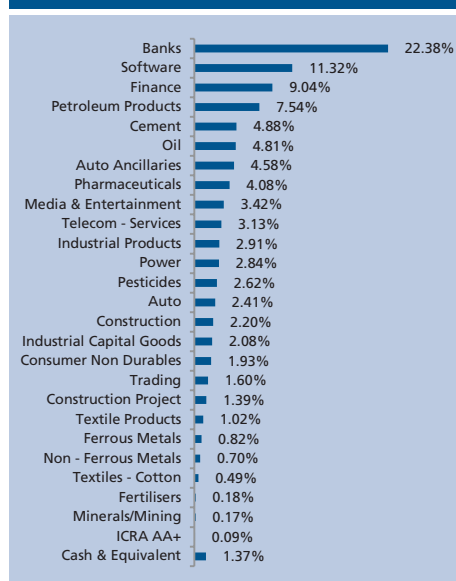
PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed/awaiting listing on the stock exchanges		
Housing Development Finance Corporation Limited	Finance	5.56%
Reliance Industries Limited	Petroleum Products	5.55%
ICICI Bank Limited	Banks	5.11%
HCL Technologies Limited	Software	4.05%
State Bank of India	Banks	3.57%
The Federal Bank Limited	Banks	3.39%
ING Vysya Bank Limited	Banks	3.35%
Tata Consultancy Services Limited	Software	3.14%
Oil & Natural Gas Corporation Limited	Oil	3.00%
HDFC Bank Limited	Banks	2.93%
Fag Bearings India Limited	Industrial Products	2.91%
Amara Raja Batteries Limited	Auto Ancillaries	2.73%
Shriram Transport Finance Company Limited	Finance	2.55%
Axis Bank Limited	Banks	2.54%
Tata Motors Limited	Auto	2.41%
Power Grid Corporation of India Limited	Power	2.38%
Infosys Limited	Software	2.25%
Grasim Industries Limited	Cement	2.19%
Bharat Petroleum Corporation Limited	Petroleum Products	1.99%
ITC Limited	Consumer Non Durables	1.93%
Bayer Cropscience Limited	Pesticides	1.87%
Wabco India Limited	Auto Ancillaries	1.85%
Idea Cellular Limited	Telecom - Services	1.84%
Oil India Limited	Oil	1.81%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.75%
Redington India Limited	Trading	1.60%
MindTree Limited	Software	1.46%
Lakshmi Machine Works Limited	Industrial Capital Goods	1.35%
Bharti Airtel Limited	Telecom - Services	1.29%
FDC Limited	Pharmaceuticals	1.28%
Sun Tv Limited	Media & Entertainment	1.11%
Sobha Developers Limited	Construction	1.11%
Jagran Prakashan Limited	Media & Entertainment	1.09%
Oberoi Realty Limited	Construction	1.09%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
Cipla Limited	Pharmaceuticals	1.05%
Corporation Bank	Banks	1.04%
Page Industries Limited	Textile Products	1.02%
Larsen & Toubro Limited	Construction Project	1.00%
Shree Cement Limited	Cement	0.99%
Max India Limited	Finance	0.84%
Tata Steel Limited	Ferrous Metals	0.82%
JK Cement Limited	Cement	0.81%
PI Industries Limited	Pesticides	0.75%
Sterlite Industries (India) Limited	Non - Ferrous Metals	0.70%
Triveni Turbine Limited	Industrial Capital Goods	0.62%
Den Networks Limited	Media & Entertainment	0.56%
Siti Cable Network Limited	Media & Entertainment	0.49%
Mangalam Cement Limited	Cement	0.49%
Vardhman Textiles Limited	Textiles - Cotton	0.49%
Jaiprakash Power Ventures Limited	Power	0.46%
Hexaware Technologies Limited	Software	0.42%
HeidelbergCement India Limited	Cement	0.40%
Oriental Bank Of Commerce	Banks	0.34%
Sadbhav Engineering Limited	Construction Project	0.26%
Coromandel International Limited	Fertilisers	0.18%
Eros International Media Limited	Media & Entertainment	0.17%
Gujarat Mineral Development Corporation Limited	Minerals/Mining	0.17%
Ashoka Buildcon Limited	Construction Project	0.13%
The Jammu & Kashmir Bank Limited	Banks	0.11%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	0.11%
LIC Housing Finance Limited	Finance	0.09%
Total		98.54%
BONDS & NCDs		
Listed/awaiting listing on the stock exchanges		
Dr. Reddy's Laboratories Limited	ICRA AA+	0.09%
Total		0.09%
Cash & Cash Equivalents		
Net Receivable/Payable		1.37%
Total		1.37%
Grand Total		100.00%

% Sector Allocation



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T India Value Fund(G)	10.10	-6.07	8.00	08/Jan/2010	4.60	11559.00
BSE-200	6.03	-9.28	8.15		1.04	10338.73
BSE SENSEX^	8.23	-10.50	10.94		2.24	10738.57

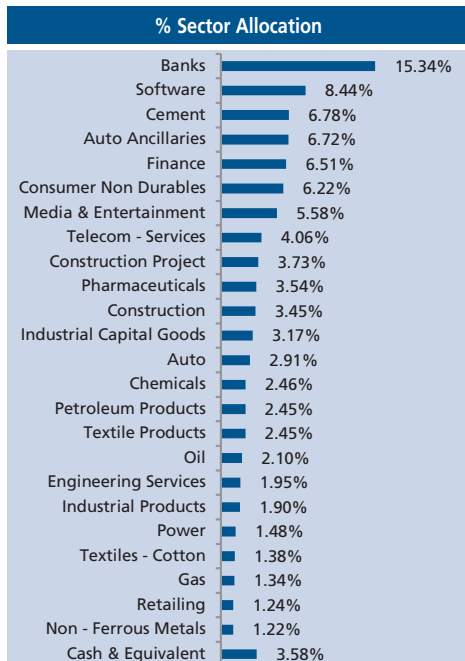
Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: To generate long-term capital appreciation from diversified portfolio of predominantly equity and equity related securities, in the Indian markets with higher focus on undervalued securities. The Scheme could also additionally invest in Foreign Securities in international markets.

Exit Load - For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS	
NAV of Plans/Options (as on 28 March 2013)	
Direct Plan - Dividend Plan	18.20
Direct Plan - Growth Plan	37.80
Dividend Plan	18.18
Growth Plan	37.75
Volatility Measures*:	
Standard Deviation	5.0522
R-Squared	0.9230
Beta	0.7906
Sharpe Ratio#	-0.1375
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.03% (based on 3-months T-bill rate during last 3 months)	
Date of Inception :	August 9, 2004
Expense Ratio :	2.65%
Portfolio Turnover :	1.1956
Options	
	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	Rs.5,000 and in multiples of Re. 1/- thereafter
Additional Investment	Rs. 1,000 and thereafter in multiples of Re. 1/-
Minimum Redemption Size	Rs. 1,000 or 100 units.
Fund Manager	Mr. Anant Deep Katare
Benchmark	CNX Midcap Index
AAum (Rs. In Crs) Quarter ended March 31, 2013	52.76 Source : AMFI



Investment objective: To generate capital appreciation by investing primarily in midcap stocks. The scheme will invest in companies whose market capitalization falls between the highest and the lowest constituent of the CNX Midcap Index.

Exit Load - 1.00% if redeemed <= 1 year, NIL if redeemed > 1 year

For details on other funds managed by the Fund Manager, please refer page no 30

PORTFOLIO ALLOCATION		
Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed/awaiting listing on the stock exchanges		
Idea Cellular Limited	Telecom - Services	4.06%
ING Vysya Bank Limited	Banks	3.85%
Tech Mahindra Limited	Software	3.40%
The Jammu & Kashmir Bank Limited	Banks	3.11%
Eicher Motors Limited	Auto	2.91%
Madras Cements Limited	Cement	2.68%
The Federal Bank Limited	Banks	2.64%
Page Industries Limited	Textile Products	2.45%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.45%
Oberoi Realty Limited	Construction	2.27%
Oracle Financial Services Software Limited	Software	2.26%
The Karnataka Bank Limited	Banks	2.16%
Sadbhav Engineering Limited	Construction Project	2.14%
Shree Cement Limited	Cement	2.12%
MRF Limited	Auto Ancillaries	2.11%
Oil India Limited	Oil	2.10%
Colgate Palmolive (India) Limited	Consumer Non Durables	2.03%
Den Networks Limited	Media & Entertainment	1.99%
JK Cement Limited	Cement	1.98%
Divi's Laboratories Limited	Pharmaceuticals	1.97%
VA Tech Wabag Limited	Engineering Services	1.95%
Max India Limited	Finance	1.88%
Bosch Limited	Auto Ancillaries	1.73%
LIC Housing Finance Limited	Finance	1.73%
Engineers India Limited	Construction Project	1.59%
Wabco India Limited	Auto Ancillaries	1.52%
Bajaj Corp Limited	Consumer Non Durables	1.50%
Bajaj Holdings & Investment Limited	Finance	1.49%
Jaiprakash Power Ventures Limited	Power	1.48%
CMC Limited	Software	1.46%
Godrej Industries Limited	Chemicals	1.42%
SKF India Limited	Industrial Products	1.41%

PORTFOLIO ALLOCATION		
Name of Instrument	Rating/Industry	% to Net Assets
Shriram Transport Finance Company Limited	Finance	1.41%
Vardhman Textiles Limited	Textiles - Cotton	1.38%
Exide Industries Limited	Auto Ancillaries	1.36%
Eros International Media Limited	Media & Entertainment	1.34%
Indraprastha Gas Limited	Gas	1.34%
Triveni Turbine Limited	Industrial Capital Goods	1.34%
Indian Bank	Banks	1.33%
Hexaware Technologies Limited	Software	1.32%
Corporation Bank	Banks	1.27%
Pantaloon Retail (India) Limited	Retailing	1.24%
Hindustan Zinc Limited	Non - Ferrous Metals	1.22%
Balrampur Chini Mills Limited	Consumer Non Durables	1.18%
National Buildings Construction Corporation Limited	Construction	1.18%
Marico Limited	Consumer Non Durables	1.16%
Zee Entertainment Enterprises Limited	Media & Entertainment	1.14%
Sun Tv Limited	Media & Entertainment	1.11%
Torrent Pharmaceuticals Limited	Pharmaceuticals	1.10%
Tata Chemicals Limited	Chemicals	1.04%
Bank of India	Banks	0.98%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	0.92%
Crompton Greaves Limited	Industrial Capital Goods	0.91%
Supreme Industries Limited	Industrial Products	0.49%
Cadila Healthcare Limited	Pharmaceuticals	0.47%
Jyothy Laboratories Limited	Consumer Non Durables	0.35%
Total		96.42%
Cash & Cash Equivalents		
Net Receivable/Payable		3.58%
Total		3.58%
Grand Total		100.00%

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Midcap Fund(G)	1.83	-5.34	5.13	09/Aug/2004	16.62	37750.00
CNX Midcap	-4.02	-4.09	4.35		15.59	34958.56
BSE SENSEX^	8.23	-10.50	10.94		15.98	35992.77

Past performance may or may not be sustained in the future * Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

FUND DETAILS	
NAV of Plans/Options (as on 28 March 2013)	
Direct Plan - Dividend Plan	5.71
Direct Plan - Growth Plan	5.71
Dividend Plan	5.71
Growth Plan	5.71
Volatility Measures*:	
Standard Deviation	6.1858
R-Squared	0.8660
Beta	1.0472
Sharpe Ratio#	-0.2339
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.03% (based on 3-months T-bill rate during last 3 months)	
Date of Inception :	September 27, 2007
Expense Ratio :	2.66%
Portfolio Turnover :	1.1305
Options	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	Rs. 5,000 and in multiples of Re. 1/- thereafter
Additional Investment	Rs. 1,000 and thereafter in multiples of Re. 1/-
Minimum Redemption Size	Rs. 1,000 or 100 units.
Fund Manager	Mr. S. N. Lahiri and Mr. Anant Deep Katara
Benchmark	S&P CNX Nifty
AAum (Rs. In Crs) Quarter ended March 31, 2013	30.71 Source : AMFI

PORTFOLIO ALLOCATION		
Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed/awaiting listing on the stock exchanges		
Reliance Industries Limited	Petroleum Products	5.84%
ICICI Bank Limited	Banks	5.11%
Housing Development Finance Corporation Limited	Finance	5.02%
IDFC Limited	Finance	4.75%
Larsen & Toubro Limited	Construction Project	3.87%
VA Tech Wabag Limited	Engineering Services	3.68%
Idea Cellular Limited	Telecom - Services	3.44%
Mangalam Cement Limited	Cement	3.43%
Cairn India Limited	Oil	3.39%
Kalpataru Power Transmission Limited	Power	3.31%
Bharti Airtel Limited	Telecom - Services	3.30%
Ashoka Buildcon Limited	Construction Project	2.98%
State Bank of India	Banks	2.90%
Jaiprakash Associates Limited	Cement	2.89%
Oil & Natural Gas Corporation Limited	Oil	2.76%
Crompton Greaves Limited	Industrial Capital Goods	2.60%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	2.57%
National Buildings Construction Corporation Limited	Construction	2.16%
Sadbhav Engineering Limited	Construction Project	2.12%
Coal India Limited	Minerals/Mining	2.10%

PORTFOLIO ALLOCATION		
Name of Instrument	Rating/Industry	% to Net Assets
Jaiprakash Power Ventures Limited	Power	2.09%
JK Cement Limited	Cement	2.06%
Disa India Limited	Industrial Capital Goods	1.87%
Havells India Limited	Consumer Durables	1.76%
LIC Housing Finance Limited	Finance	1.70%
Kesoram Industries Limited	Auto Ancillaries	1.61%
Power Grid Corporation of India Limited	Power	1.60%
Bharat Electronics Limited	Industrial Capital Goods	1.59%
Bharat Petroleum Corporation Limited	Petroleum Products	1.45%
Shree Cement Limited	Cement	1.45%
Gateway Distriparks Limited	Transportation	1.19%
Adani Ports and Special Economic Zone Limited	Transportation	1.05%
NMDC Limited	Minerals/Mining	1.04%
Triveni Turbine Limited	Industrial Capital Goods	1.04%
CESC Limited	Power	1.00%
Oil India Limited	Oil	0.96%
Siemens Limited	Industrial Capital Goods	0.93%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.86%
Greaves Cotton Limited	Industrial Products	0.84%
Tata Steel Limited	Ferrous Metals	0.83%
Hindalco Industries Limited	Non - Ferrous Metals	0.69%
Total		95.83%
Cash & Cash Equivalents		
Net Receivable/Payable		4.17%
Total		4.17%
Grand Total		100.00%



	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Infrastructure Fund(G)	-6.09	-14.00	-6.61	27/Sep/2007	-9.68	5710.00
S&P CNX Nifty	7.31	-9.23	11.14		2.35	11363.85
BSE SENSEX^	8.23	-10.50	10.94		1.72	10982.60

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: The scheme seeks to generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.

Exit Load - 1.00% if redeemed <= 1 year, NIL if redeemed > 1 year.

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)

Direct Plan - Dividend Option	11.277
Direct Plan - Growth Option	11.277
Dividend Option	11.261
Growth Option	11.261

Volatility Measures*:

Standard Deviation	4.0210
R-Squared	0.9114
Beta	0.6648
Sharpe Ratio#	-0.0512

*Source: ICRA MFIE

#Risk free rate assumed to be 8.03% (based on 3-months T-bill rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio : 2.71%

Portfolio Turnover : 0.5506

Options Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities. Rs. 5,000

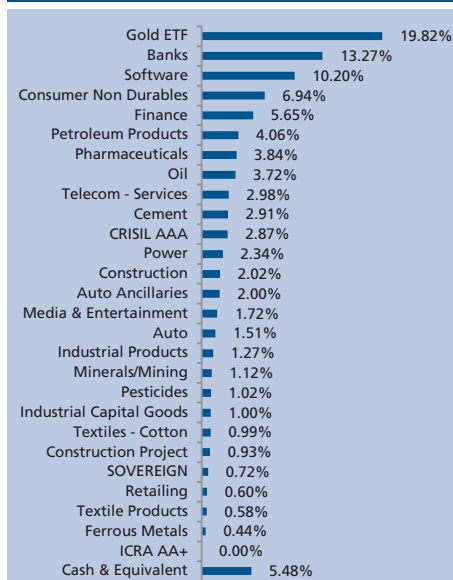
Minimum Application size (Initial)

Additional Investment Ra. 1,000
Minimum Redemption Size Rs. 1000 or 100 units.
Fund Manager Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Rajesh Pherwani (investment in foreign securities)

Benchmark⁵ 70% - BSE 200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index

AAum (Rs. In Crs) Quarter ended March 31, 2013 35.32
 Source : AMFI

% Sector Allocation



PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/awaiting listing on the stock exchanges		
Tata Consultancy Services Limited	Software	3.02%
Reliance Industries Limited	Petroleum Products	2.99%
Infosys Limited	Software	2.94%
Housing Development Finance Corporation Limited	Finance	2.80%
ITC Limited	Consumer Non Durables	2.68%
ICICI Bank Limited	Banks	2.60%
ING Vysya Bank Limited	Banks	2.52%
Oil & Natural Gas Corporation Limited	Oil	2.15%
HCL Technologies Limited	Software	2.12%
Idea Cellular Limited	Telecom - Services	2.11%
HDFC Bank Limited	Banks	1.93%
State Bank of India	Banks	1.89%
Axis Bank Limited	Banks	1.86%
The Federal Bank Limited	Banks	1.73%
Tech Mahindra Limited	Software	1.58%
Fag Bearings India Limited	Industrial Products	1.27%
JK Cement Limited	Cement	1.22%
Power Grid Corporation of India Limited	Power	1.20%
NMDC Limited	Minerals/Mining	1.12%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.11%
IPCA Laboratories Limited	Pharmaceuticals	1.11%
Bharat Petroleum Corporation Limited	Petroleum Products	1.07%
United Spirits Limited	Consumer Non Durables	1.03%
Bajaj Finance Limited	Finance	1.03%
Oil India Limited	Oil	1.03%
Amara Raja Batteries Limited	Auto Ancillaries	1.02%
Bayer Cropscience Limited	Pesticides	1.02%
Nestle India Limited	Consumer Non Durables	1.01%
Triveni Turbine Limited	Industrial Capital Goods	1.00%
Vardhman Textiles Limited	Textiles - Cotton	0.99%
Tata Motors Limited	Auto	0.98%
Wabco India Limited	Auto Ancillaries	0.98%
Sundaram Finance Limited	Finance	0.94%
Larsen & Toubro Limited	Construction Project	0.93%
Cipla Limited	Pharmaceuticals	0.90%
IL & FS Investment Managers Limited	Finance	0.88%
Bharti Airtel Limited	Telecom - Services	0.87%
Dalmia Bharat Enterprises Limited	Cement	0.87%
Colgate Palmolive (India) Limited	Consumer Non Durables	0.85%
Dena Bank	Banks	0.74%
FDC Limited	Pharmaceuticals	0.72%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
Tata Coffee Limited	Consumer Non Durables	0.72%
Kalpataru Power Transmission Limited	Durables Power	0.71%
Jagran Prakashan Limited	Media & Entertainment	0.68%
Sobha Developers Limited	Construction	0.68%
National Buildings Construction Corporation Limited	Construction	0.67%
Oberoi Realty Limited	Construction	0.67%
Balrampur Chini Mills Limited	Consumer Non Durables	0.65%
Pantaloon Retail (India) Limited	Retailing	0.60%
Siti Cable Network Limited	Media & Entertainment	0.59%
Page Industries Limited	Textile Products	0.58%
Shree Cement Limited	Cement	0.55%
KPIT Cummins Infosystems Limited	Software	0.54%
Cairn India Limited	Oil	0.54%
Hero MotoCorp Limited	Auto	0.53%
Sun Tv Limited	Media & Entertainment	0.45%
Tata Steel Limited	Ferrous Metals	0.44%
Jaiprakash Power Ventures Limited	Power	0.43%
Mangalam Cement Limited	Cement	0.27%
Total		71.11%
CENTRAL GOVERNMENT SECURITIES		
08.20% GOVT - 2025	SOVEREIGN	0.72%
Total		0.72%
BONDS & NCDs Listed/awaiting listing on the stock exchanges		
Housing Development Finance Corporation Limited	CRISIL AAA	2.87%
Dr. Reddy's Laboratories Limited	ICRA AA+	0.00%
Total		2.87%
Investment Funds/Mutual Funds		
Goldman Sachs Gold Exchange Traded Scheme	Gold ETF	19.82%
Total		19.82%
Cash & Cash Equivalents		
Net Receivable/Payable		5.48%
Total		5.48%
Grand Total		100.00%

Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Mar/2012 - 28/Mar/2013	31/Mar/2011 - 30/Mar/2012		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)			
L&T India Equity and Gold Fund(G)	7.62	1.41	07/Feb/2011	5.71	11261.00
Benchmark ⁵	6.16	0.79		5.98	11322.18
BSE SENSEX [^]	8.23	-10.50		2.05	10442.74

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: The investment objective of the Scheme is to seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and to generate reasonable returns through a portfolio of debt and money market instruments. The Scheme will also additionally invest in domestic Gold ETFs.

Exit Load - For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options

(as on 28 March 2013)

Direct Plan - Dividend Option	10.864
Direct Plan - Growth Option	10.864
Dividend Option	10.849
Growth Option	10.849

Volatility Measures*:

Standard Deviation	4.1830
R-Squared	0.9575
Beta	0.7083
Sharpe Ratio#	-0.0871

*Source: ICRA MFIE

#Risk free rate assumed to be 8.03%

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

Date of Inception : February 7, 2011

Expense Ratio : 2.71%

Portfolio Turnover : 0.5999

Options

Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

Minimum Application size (Initial)

Rs. 1,000

Additional Investment Minimum Redemption Size Fund Manager

Rs. 1,000 or 100 units.

Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Rajesh Pherwani (investment in foreign securities)

Benchmark[§]

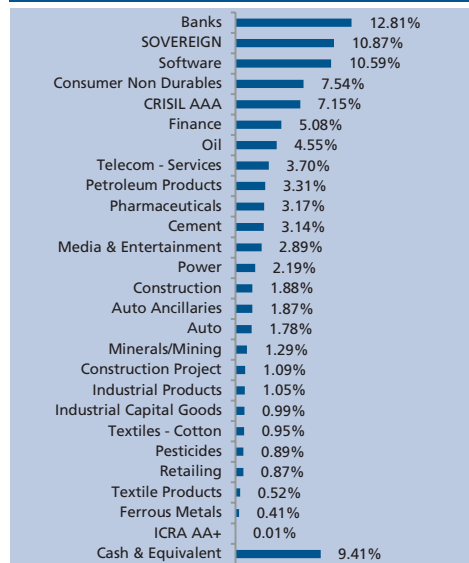
70% - BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index

AAum (Rs. In Crs) Quarter ended March 31, 2013

27.41

Source : AMFI

% Sector Allocation



Investment objective: To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and to generate reasonable returns through a portfolio of debt and money market instruments..

Exit Load - For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed/awaiting listing on the stock exchanges		
Tata Consultancy Services Limited	Software	3.04%
Infosys Limited	Software	3.00%
Idea Cellular Limited	Telecom - Services	2.93%
ITC Limited	Consumer Non Durables	2.63%
Oil & Natural Gas Corporation Limited	Oil	2.62%
Housing Development Finance Corporation Limited	Finance	2.45%
Reliance Industries Limited	Petroleum Products	2.35%
ICICI Bank Limited	Banks	2.34%
ING Vysya Bank Limited	Banks	2.20%
HDFC Bank Limited	Banks	2.13%
Tech Mahindra Limited	Software	2.05%
HCL Technologies Limited	Software	2.02%
State Bank of India	Banks	1.90%
Axis Bank Limited	Banks	1.67%
The Federal Bank Limited	Banks	1.55%
Oil India Limited	Oil	1.41%
United Spirits Limited	Consumer Non Durables	1.36%
NMDC Limited	Minerals/Mining	1.29%
Colgate Palmolive (India) Limited	Consumer Non Durables	1.24%
JK Cement Limited	Cement	1.14%
Larsen & Toubro Limited	Construction Project	1.09%
Power Grid Corporation of India Limited	Power	1.06%
Fag Bearings India Limited	Industrial Products	1.05%
Dena Bank	Banks	1.02%
Triveni Turbine Limited	Industrial Capital Goods	0.99%
Den Networks Limited	Media & Entertainment	0.99%
Nestle India Limited	Consumer Non Durables	0.98%
Amara Raja Batteries Limited	Auto Ancillaries	0.98%
Shree Cement Limited	Cement	0.97%
Bharat Petroleum Corporation Limited	Petroleum Products	0.96%
Vardhman Textiles Limited	Textiles - Cotton	0.95%
Sundaram Finance Limited	Finance	0.94%
Hero MotoCorp Limited	Auto	0.91%
Bajaj Finance Limited	Finance	0.90%
Bayer Cropscience Limited	Pesticides	0.89%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
IPCA Laboratories Limited	Pharmaceuticals	0.89%
Wabco India Limited	Auto Ancillaries	0.89%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.88%
Tata Motors Limited	Auto	0.87%
Pantaloon Retail (India) Limited	Retailing	0.87%
Sun Tv Limited	Media & Entertainment	0.81%
IL & FS Investment Managers Limited	Finance	0.79%
Bharti Airtel Limited	Telecom - Services	0.77%
Dalmia Bharat Enterprises Limited	Cement	0.77%
Cipla Limited	Pharmaceuticals	0.75%
Tata Coffee Limited	Consumer Non Durables	0.74%
Kalpataru Power Transmission Limited	Power	0.72%
FDC Limited	Pharmaceuticals	0.65%
Sobha Developers Limited	Construction	0.63%
National Buildings Construction Corporation Limited	Construction	0.63%
Oberoi Realty Limited	Construction	0.62%
Jagran Prakashan Limited	Media & Entertainment	0.60%
Balrampur Chini Mills Limited	Consumer Non Durables	0.59%
Page Industries Limited	Textile Products	0.52%
Cairn India Limited	Oil	0.52%
Siti Cable Network Limited	Media & Entertainment	0.49%
KPIT Cummins Infosystems Limited	Software	0.48%
Tata Steel Limited	Ferrous Metals	0.41%
Jaiprakash Power Ventures Limited	Power	0.41%
Mangalam Cement Limited	Cement	0.26%
Total		72.56%
CENTRAL GOVERNMENT SECURITIES		
08.20% GOVT - 2025	SOVEREIGN	7.22%
08.33% GOVT - 2026	SOVEREIGN	3.65%
Total		10.87%
BONDS & NCDs		
Listed/awaiting listing on the stock exchanges		
Housing Development Finance Corporation Limited	CRISIL AAA	7.15%
Dr. Reddy's Laboratories Limited	ICRA AA+	0.01%
Total		7.16%
Cash & Cash Equivalents		
Net Receivable/Payable		9.41%
Total		9.41%
Grand Total		100.00%

Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Mar/2012 - 28/Mar/2013	31/Mar/2011 - 30/Mar/2012		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)			
L&T India Prudence Fund(G)	8.48	-2.52	07/Feb/2011	3.89	10849.00
Benchmark [§]	6.38	-4.34		3.26	10710.60
BSE SENSEX [^]	8.23	-10.50		2.05	10442.74

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

FUND DETAILS

NAV of Plans/Options

(as on 28 March 2013)

Direct Plan -Dividend Option	16.072
Direct Plan -Growth Option	16.072
Dividend Option	16.050
Growth Option	16.050

Volatility Measures*:

Standard Deviation	4.0946
Sharpe Ratio#	0.1075

*Source: ICRA MFIE

#Risk free rate assumed to be 8.03% (based on 3-months T-bill rate during last 3 months)

Date of Inception : February 11, 2010

Expense Ratio : 1.16%

Options

Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

Minimum Application size (Initial) Rs. 5,000

Additional Investment Rs. 1,000

Minimum Redemption Size Rs. 1,000 or 100 units.

Fund Manager Mr. Rajesh Pherwani

Benchmark^s A custom benchmark which is a blend of the following indices- MSCI ACWI Industrials, MSCI ACWI Real Estate, MSCI ACWI Utilities, MSCI Materials and MSCI Energy. The weights assigned to each individual index while calculating the custom benchmark are 20%, 20%, 10%, 20% and 30% respectively.

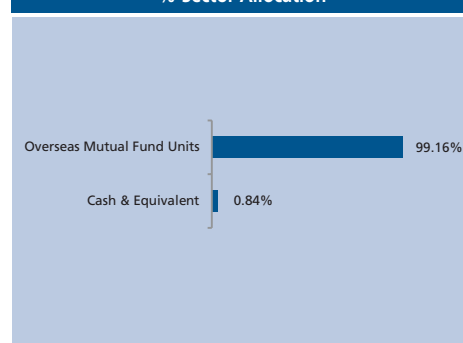
AAum (Rs. In Crs) Quarter ended March 31, 2013 61.71

Source : AMFI

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
Investment Funds/ Mutual Funds		
Fidelity Fund - Global Real Asset Sec - I	Overseas Mutual Fund Units	99.16%
Total		99.16%
Cash & Cash Equivalents		
Net Receivable/Payable		0.84%
Total		0.84%
Grand Total		100.00%

% Sector Allocation



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Global Real Assets Fund (G)	16.09	4.17	22.10	11/Feb/2010	16.34	16050.00
Benchmark ^s	13.49	6.08	19.89		14.25	15164.84
BSE SENSEX [^]	8.23	-10.50	10.94		5.04	11661.15

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. [^]Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: Aim is to achieve long-term capital growth from a portfolio which will be primarily invested in Fidelity Funds - Global Real Asset Securities Fund, an offshore fund launched by Fidelity Funds (an open-ended investment company incorporated in Luxembourg) and similar to an Indian mutual fund scheme.

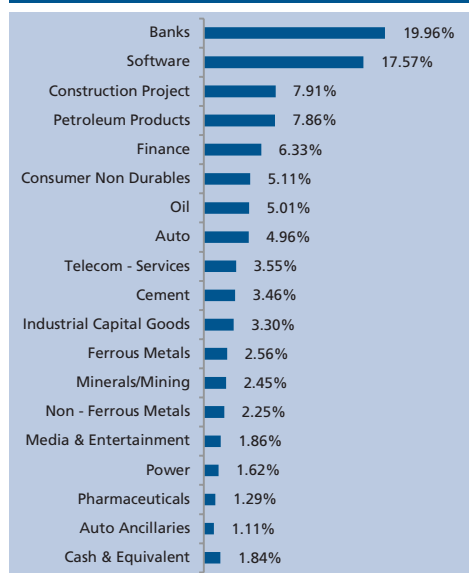
Exit Load - For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)	
Dividend Option	12.18
Cumulative	14.21
Volatility Measures*:	
Standard Deviation	5.2759
R-Squared	0.9274
Beta	0.9242
Sharpe Ratio#	-0.1590
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.03% (based on 3-months T-bill rate during last 3 months)	
Date of Inception :	November 18, 2005
Expense Ratio :	2.65%
Portfolio Turnover :	1.0769
Options	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	Further subscriptions in this fund has been restricted
Additional Investment	Further subscriptions in this fund has been restricted
Minimum Redemption Size	Rs. 500 per application or 50 units
Fund Manager	Mr. Anant Deep Katara
Benchmark	S&P CNX Nifty
AAum (Rs. In Crs) Quarter ended March 31, 2013	28.46 Source : AMFI

% Sector Allocation



Investment objective: To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investor to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions.

Exit Load – Nil

For details on other funds managed by the Fund Manager, please refer page no 30

** In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed/awaiting listing on the stock exchanges		
Infosys Limited	Software	7.22%
ICICI Bank Limited	Banks	5.80%
Larsen & Toubro Limited	Construction Project	5.67%
Reliance Industries Limited	Petroleum Products	4.69%
ITC Limited	Consumer Non Durables	3.97%
HDFC Bank Limited	Banks	3.89%
HCL Technologies Limited	Software	3.75%
Housing Development Finance Corporation Limited	Finance	3.65%
Tata Consultancy Services Limited	Software	3.27%
State Bank of India	Banks	3.21%
Oil & Natural Gas Corporation Limited	Oil	3.07%
IDFC Limited	Finance	2.68%
Tata Steel Limited	Ferrous Metals	2.56%
NMDC Limited	Minerals/Mining	2.45%
Idea Cellular Limited	Telecom - Services	2.34%
Tech Mahindra Limited	Software	2.10%
Grasim Industries Limited	Cement	2.05%
Bharat Petroleum Corporation Limited	Petroleum Products	1.97%
Tata Motors Limited	Auto	1.95%
Maruti Suzuki India Limited	Auto	1.86%
Corporation Bank	Banks	1.80%
ING Vysya Bank Limited	Banks	1.62%
Power Grid Corporation of India Limited	Power	1.62%
Triveni Turbine Limited	Industrial Capital Goods	1.50%
Ashoka Buildcon Limited	Construction Project	1.49%
Jaiprakash Associates Limited	Cement	1.41%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/Industry	% to Net Assets
Axis Bank Limited	Banks	1.40%
The Jammu & Kashmir Bank Limited	Banks	1.30%
Hindalco Industries Limited	Non - Ferrous Metals	1.27%
NIIT Technologies Limited	Software	1.23%
Bharti Airtel Limited	Telecom - Services	1.21%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.20%
Tata Motors Limited	Auto	1.15%
Hindustan Unilever Limited	Consumer Non Durables	1.14%
Exide Industries Limited	Auto Ancillaries	1.11%
Zee Entertainment Enterprises Limited	Media & Entertainment	1.05%
Cairn India Limited	Oil	0.98%
Hindustan Zinc Limited	Non - Ferrous Metals	0.98%
Oil India Limited	Oil	0.96%
Bank of India	Banks	0.94%
Bharat Heavy Electricals Limited	Industrial Capital Goods	0.92%
Crompton Greaves Limited	Industrial Capital Goods	0.88%
Navneet Publications India Limited	Media & Entertainment	0.81%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.77%
Engineers India Limited	Construction Project	0.75%
Cipla Limited	Pharmaceuticals	0.52%
Total		98.16%
Cash & Cash Equivalents		
		1.84%
Net Receivable/Payable		1.84%
Total		100.00%

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Tax Saver Fund(G)	0.50	-12.66	7.57	18/Nov/2005	4.89	14210.00
S&P CNX Nifty	7.31	-9.23	11.14		11.09	21688.71
BSE SENSEX^	8.23	-10.50	10.94		11.09	21683.58

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)	
Daily Dividend Option	1023.3000
Direct Plan - Daily Dividend Option	1023.3000
Direct Plan - Growth Option	1593.6949
Direct Plan - Monthly Dividend Option	1006.1828
Direct Plan - Weekly Dividend Option	1000.7596
Growth Option	1593.7481
Institutional Plan - Growth Option	1578.9001
Monthly Dividend Option	1005.5558
Retail Plan - Growth option	1539.6789
Retail Plan - Monthly Dividend Option	1005.9229
Weekly Dividend Option	1000.7580
Date of Inception :	November 27, 2006
Expense Ratio :	
Institutional	0.40%
Super Institutional	0.13%
Retail	0.80%
Super Institutional Direct	0.03%
Options	Super Institutional Plan. Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
Minimum Application size (Initial)	Rs. 10,000 and in case of daily dividend option Rs. 1,00,000 and in multiples of Re. 1 thereafter.
Additional Investment	Rs. 1,000 and thereafter in multiples of Re. 1
Minimum Redemption Size	Rs. 1,000 or 100 units
Fund Manager	Mr. Mahesh A. Chhabria
Benchmark	CRISIL Liquid Fund Index
AAum (Rs. In Crs) Quarter ended March 31, 2013	932.92 Source : AMFI
Average Maturity	0.11 years
Modified Duration	0.10 years
Portfolio Yield	8.96%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS		
Listed/Awaiting Listing on the Exchange		
Non Convertible Debentures		
Kotak Mahindra Prime Limited	ICRA AA+	1.81%
Total		1.81%
MONEY MARKET INSTRUMENT		
Commercial Paper/Certificate of Deposit		
State Bank Of Patiala	ICRA A1+	9.34%
State Bank of Bikaner and Jaipur	CARE A1+	8.95%
Canara Bank	CRISIL A1+	7.14%
ICICI Bank Limited	ICRA A1+	7.12%
Syndicate Bank	CARE A1+	6.08%
Allahabad Bank	ICRA A1+	3.60%
Indusind Bank Limited	CRISIL A1+	3.57%
Bank Of India	CRISIL A1+	3.55%
Punjab National Bank	CARE A1+	3.55%
Kotak Mahindra Bank Limited	CRISIL A1+	2.15%
Andhra Bank	ICRA A1+	1.80%
Bank of Baroda	ICRA A1+	1.80%
Central Bank Of India	CARE A1+	1.80%
IDBI Bank Limited	CARE A1+	1.80%
Indian Bank	IND A1+	1.80%
ING Vysya Bank Limited	CRISIL A1+	1.80%
Kotak Mahindra Prime Limited	CRISIL A1+	1.80%
State Bank of Mysore	CRISIL A1+	1.80%
The Jammu And Kashmir Bank Limited	CRISIL A1+	1.80%
Volkswagen Finance Private Limited	IND A1+	1.80%
Tata Capital Financial Services Limited	ICRA A1+	1.78%
Tata Capital Housing Finance Limited	ICRA A1+	1.78%
Central Bank Of India	CRISIL A1+	1.77%
ICICI Home Finance Company Limited	ICRA A1+	1.77%
IDBI Bank Limited	CRISIL A1+	1.77%
Jindal Steel & Power Limited	ICRA A1+	1.77%
State Bank Of Travancore	CRISIL A1+	1.77%
Oriental Bank of Commerce	CRISIL A1+	1.76%
United Bank Of India	ICRA A1+	0.36%
Total		87.58%
Fixed Deposit		
Yes Bank Limited		5.48%
ING Vysya Bank Limited		2.89%
Allahabad Bank		1.80%
Total		10.17%
Others		
CBLO/Reverse Repo		0.08%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
Net Receivable/Payable		0.36%
Net Assets		100.00%

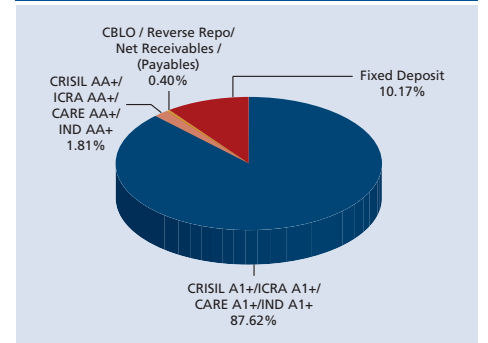
Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Retail - Monthly Dividend			
25-Mar-13	1,010.23	3.9358	3.7752
25-Feb-13	1,009.18	3.9358	3.7751
28-Jan-13	10.0839	0.0393	0.0377
26-Dec-12	10.0654	0.0394	0.0378
Direct Plan Monthly Dividend			
25-Feb-13	1,009.78	4.3294	4.1526
Super Institutional - Direct Plan Monthly Dividend			
25-Mar-13	1,010.93	4.3294	4.1527
28-Jan-13	10.0892	0.0484	0.0415
Super Institutional - Monthly Dividend			
25-Mar-13	1,010.30	4.3294	4.1527
25-Feb-13	1,009.72	4.3294	4.1526
28-Jan-13	10.089	0.0432	0.0415
26-Dec-12	10.0684	0.0433	0.0415

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



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012 - 28/Mar/2013	31/Mar/2011 - 30/Mar/2012	31/Mar/2010 - 31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Cash-Retail(G)	8.56	8.62	5.89	27/Nov/2006	7.05	15396.79
Crisil Liquid Fund Index	8.17	8.44	6.21		7.12	15458.57
Crisil 1 Yr T-Bill Index^	8.33	6.59	3.86		5.80	14294.36
L&T Cash-Inst(G)	8.99	9.05	6.32	27/Nov/2006	7.47	15789.00
Crisil Liquid Fund Index	8.17	8.44	6.21		7.12	15458.57
Crisil 1 Yr T-Bill Index^	8.33	6.59	3.86		5.80	14294.36
L&T Cash Fund - Super Ins	9.23	9.22	6.48	27/Nov/2006	7.63	15937.48
Crisil Liquid Fund Index	8.17	8.44	6.21		7.12	15458.57
Crisil 1 Yr T-Bill Index^	8.33	6.59	3.86		5.80	14294.36

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment Objective: To deliver reasonable returns with lower volatility and higher liquidity through a portfolio of debt and money market instruments.

Exit Load - Nil

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 31 March 2013)

Daily Dividend	1011.6349
Direct Plan - Daily Dividend	1011.6349
Direct Plan - Growth	1608.8505
Growth	1608.7791
Institutional Growth	2350.0637
Regular Growth	2283.1947
Weekly Dividend	1001.5411

Date of Inception :

Regular	October 4, 2000
Institutional	April 10, 2003
Super Institutional	October 3, 2006

Expense Ratio :

Institutional	0.40%
Super Institutional	0.07%
Retail	1.30%
Super Institutional Direct	0.03%

Options

Weekly Dividend, Daily Dividend Re-investment Plan (DDRIP) and Growth*.
Facility : Payout and Reinvestment*
* Default Option

Minimum Application size (Initial)

Daily Dividend Reinvestment Plan: A minimum of Rs. 1,00,000/- per application and in multiples of Re. 1/- thereafter

Weekly Dividend and Growth: A minimum of Rs. 10,000/- per application and in multiples of Re. 1/- thereafter

Additional Investment

All Options: A minimum of Rs. 1000/- per application and in multiples of Re. 1/- thereafter

Minimum Redemption Size

Regular Plan : Rs. 1000/- per application or 100 units
Institutional Plus Plan / Weekly Dividend/ Growth/ DDRIP: Rs.1,00,000 per application or 10,000 Units

Fund Manager

Mr. Shriram Ramanathan and Mr. Mahesh Chhabria
CRISIL Liquid Fund Index

Benchmark:

AAUM (Rs. In Crs) Quarter ended March 31, 2013 2147.45
Source : AMFI

Average Maturity	0.12 years
Modified Duration	0.11 years
Portfolio Yield	8.94%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENTS		
Commercial Paper/Certificate of Deposit		
State Bank Of Patiala	ICRA A1+	8.07%
Canara Bank	CRISIL A1+	7.38%
State Bank of Hyderabad	ICRA A1+	5.99%
State Bank of Bikaner and Jaipur	CARE A1+	5.97%
ICICI Bank Limited	ICRA A1+	5.91%
Punjab National Bank	CARE A1+	5.89%
IDBI Bank Limited	CRISIL A1+	4.46%
Bank Of India	CRISIL A1+	4.43%
Oriental Bank Of Commerce	CRISIL A1+	4.43%
Indusind Bank Limited	CRISIL A1+	4.15%
ING Vysya Bank Limited	CRISIL A1+	3.89%
Allahabad Bank	ICRA A1+	2.99%
Kotak Mahindra Prime Limited	CRISIL A1+	2.99%
The Jammu And Kashmir Bank Limited	CRISIL A1+	2.99%
Volkswagen Finance Private Limited	IND A1+	2.99%
Axis Bank Limited	ICRA A1+	1.48%
Punjab National Bank	CRISIL A1+	1.48%
State Bank Of Mysore	ICRA A1+	1.48%

PORTFOLIO ALLOCATION

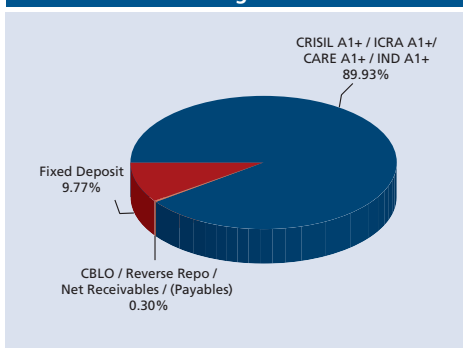
Name of Instrument	Rating/ Industry	% to Net Assets
Tata Capital Financial Services Limited	ICRA A1+	1.48%
Tata Capital Housing Finance Limited	ICRA A1+	1.48%
Central Bank Of India	CRISIL A1+	1.47%
ICICI Home Finance Company Limited	ICRA A1+	1.47%
Jindal Steel & Power Limited	ICRA A1+	1.47%
State Bank Of Travancore	CRISIL A1+	1.47%
Vijaya Bank Limited	CARE A1+	1.47%
Kotak Mahindra Bank Limited	CRISIL A1+	1.19%
Syndicate Bank	CARE A1+	0.89%
Yes Bank Limited	ICRA A1+	0.60%
Total		89.96%
Fixed Deposit		
Yes Bank Limited		3.78%
ING Vysya Bank Limited		3.00%
Allahabad Bank		3.00%
Total		9.78%
Others		
CBLO/Reverse Repo		0.06%
Net Receivables/(Payables)		0.20%
Net Assets		100.00%

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2012 31/Mar/2013	31/Mar/2011 31/Mar/2012	31/Mar/2010 31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Liquid-Reg(G)	7.97	8.60	6.04	04/Oct/2000	6.83	22831.95
Crisil Liquid Fund Index	8.17	8.44	6.21		NA	NA
Crisil 91 Day T-Bill Index^	8.46	6.96	4.25		5.80	20222.87
L&T Liquid-Inst Plus(G)	8.95	9.31	6.22	10/Apr/2003	6.78	19249.37
Crisil Liquid Fund Index	8.17	8.44	6.21		6.24	18299.71
Crisil 91 Day T-Bill Index^	8.46	6.96	4.25		5.38	16864.36
L&T Liquid Fund-Super Ins	9.30	9.43	6.33	03/Oct/2006	7.59	16087.79
Crisil Liquid Fund Index	8.17	8.44	6.21		7.09	15605.06
Crisil 91 Day T-Bill Index^	8.46	6.96	4.25		5.60	14247.33

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

% Rating Profile



Investment objective: The investment objective will be 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.

Exit Load – Nil.

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)

Daily Dividend	10.1588
Direct Plan - Growth	18.9596
Direct Plan - Daily Dividend	10.1588
Direct Plan- Weekly Dividend	10.1983
Direct Plan- Monthly Dividend	12.2079
Growth	18.9550
Monthly Dividend	12.2050
Regular Growth	18.4130
Regular Monthly Dividend	11.6905
Semi Annual Dividend	14.4677
Weekly Dividend	10.3121

Date of Inception :

Retail	November 27, 1997
Institutional	April 10, 2003

Expense Ratio :

Institutional	0.18%
Retail	0.88%
Direct	0.04%

Options

Weekly/Monthly/ Semi-annual Dividend and Growth* .
Facility : Payout and Reinvestment*
Daily Dividend Reinvestment Plan (DDRIP).
Facility : Reinvestment
* Default Option

Minimum Application size (Initial)

Weekly Dividend/ Monthly Dividend/ Semi- Annual Dividend and Growth:

A minimum of Rs. 10,000/- per application and in multiples of Re. 1/- thereafter

Daily Dividend Reinvestment Plan:

A minimum of Rs. 1,00,000/- per application and in multiples of Re. 1/- thereafter.

Additional Investment Minimum

Rs. 1,000 and thereafter in multiples of Re. 1

Redemption Size

Regular Plan: Rs. 1000/- per application or 100 units

Weekly Dividend/Monthly Dividend/Semi Annual Dividend/ Growth/DDRIP: Rs. 1,00,000 per application or 10,000 Units

Fund Manager

Mr. Shriram Ramanathan and Mr. Mahesh Chhabria

Benchmark

CRISIL Liquid Fund Index

AAUM (Rs. In Crs) Quarter ended March 31, 2013 658.93
Source : AMFI

PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS		
Listed/Awaiting Listing on the Exchange		
Non Convertible Debentures		
Emas Expressway Private Limited	CRISIL AAA(SO)	2.69%
Mapex Infrastructure Private Limited	CRISIL AAA(SO)	2.48%
Total		5.17%
MONEY MARKET INSTRUMENTS		
Commercial Paper/Certificate of Deposit		
State Bank Of Patiala Corporation Bank	ICRA A1+	20.16%
ICICI Bank Limited	CRISIL A1+	9.72%
ICICI Bank Limited	ICRA A1+	9.70%
State Bank of Mysore	CRISIL A1+	9.40%
State Bank of Travancore	CRISIL A1+	5.72%
ICICI Securities Primary Dealership Limited	CRISIL A1+	5.16%
Bajaj Finance Limited	CRISIL A1+	5.13%
Bank Of India	CRISIL A1+	4.85%
HDFC Bank Limited	CARE A1+	4.07%
Canara Bank	CRISIL A1+	3.27%
ING Vysya Bank Limited	CRISIL A1+	3.14%
Yes Bank Limited	ICRA A1+	3.13%
Cholamandalam Investment and Finance Company Limited	ICRA A1+	2.04%
Export-Import Bank of India	CRISIL A1+	1.04%
Sundaram Finance Limited	CRISIL A1+	1.02%
Punjab National Bank	CARE A1+	0.17%
Kotak Mahindra Bank Limited	CRISIL A1+	0.02%
Total		87.74%
Fixed Deposit		
Yes Bank Limited		6.29%
Total		6.29%
Others		
CBLO/Reverse Repo		0.46%
Net Receivables/(Payables)		0.34%
Net Assets		100.00%

Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular - Monthly Dividend			
25-Mar-13	11.7532	0.0617	0.0529
25-Feb-13	11.7392	0.0616	0.0528
28-Jan-13	12.2754	0.0704	0.0604
26-Dec-12	11.7419	0.0617	0.0529
21-Nov-12	11.7204	0.0529	0.0453
Direct Plan - Monthly Dividend			
25-Mar-13	12.2793	0.0705	0.0604
25-Feb-13	12.2627	0.0704	0.0604
28-Jan-13	12.2762	0.0704	0.0604
Institutional - Monthly Dividend			
25-Mar-13	12.2766	0.0705	0.0604
25-Feb-13	12.261	0.0704	0.0604
28-Jan-13	12.2754	0.0704	0.0604
26-Dec-12	12.2602	0.0705	0.0604
21-Nov-12	12.2352	0.0617	0.0529
25-Oct-12	12.2368	0.0661	0.0566
25-Sep-12	12.2081	0.0529	0.0453

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.

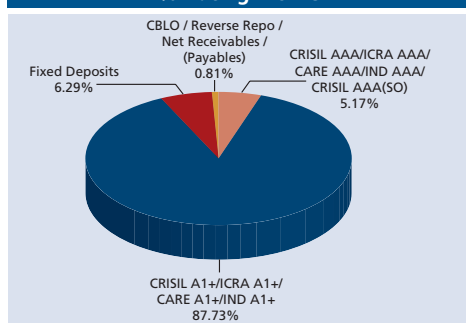
Average Maturity	0.48 years
Modified Duration	0.44 years
Portfolio Yield	8.96%

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Ultra ST-Reg(G)	8.68	9.39	6.19	27/Nov/1997	8.18	33394.12
Crisil Liquid Fund Index	8.17	8.44	6.21		NA	NA
Crisil 1 Yr T-Bill Index^	8.33	6.59	3.86		6.45	26103.18
L&T Ultra Short Term Fund - Inst	9.39	9.66	6.55	10/Apr/2003	7.00	19630.77
Crisil Liquid Fund Index	8.17	8.44	6.21		6.24	18290.60
Crisil 1 Yr T-Bill Index^	8.33	6.59	3.86		5.38	16867.78

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

% Rating Profile



Investment objective : The investment objective is 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

Exit Load – Nil.

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)

Daily Dividend Plan	10.8591
Direct Plan - Growth Plan	17.1441
Direct Plan - Monthly Dividend	11.0178
Direct Plan - Weekly Dividend	12.3571
Growth Plan	17.1400
Monthly Dividend	11.0152
Weekly Dividend	12.3566
Direct Plan - Daily Dividend Plan	10.8591

Date of Inception : August 11, 2005

Expense Ratio : 0.35%

Options Growth and Dividend (Daily/Weekly/Monthly)

Minimum Application size (Initial) Rs.10,000 and in multiples of Re. 1/- thereafter

Additional Investment Rs. 1,000 and thereafter in multiples of Re. 1/-

Minimum Redemption Size Rs. 1000 or 100 units.

Fund Manager Mr. Mahesh Chhabria

Benchmark CRISIL Liquid Fund Index

AAum (Rs. In Crs) Quarter ended 45.26
March 31, 2013

Source : AMFI

Average Maturity 0.68 years

Modified Duration 0.62 years

Portfolio Yield 8.82%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENTS		
Commercial Paper/Certificate of Deposit		
ICICI Bank Limited	ICRA A1+	24.15%
Canara Bank	CRISIL A1+	23.95%
State Bank Of Patiala	ICRA A1+	22.52%
State Bank of Travancore	CRISIL A1+	12.50%
Oriental Bank of Commerce	CRISIL A1+	4.34%
Total		87.46%
Others		
CBLO/Reverse Repo		0.27%
Net Receivables/(Payables)		12.27%
Net Assets		100.00%

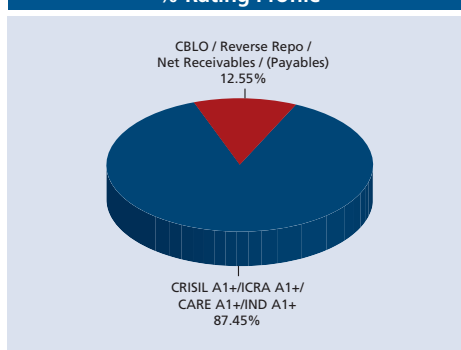
Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular - Monthly Dividend			
25-Mar-13	11.0637	0.0529	0.0453
25-Feb-13	11.0512	0.0528	0.0453
28-Jan-13	11.0747	0.0616	0.0528
26-Dec-12	11.0658	0.0617	0.0529
21 Nov-12	10.9361	0.0529	0.0453
29 Oct-12	10.9413	0.0529	0.0453
Direct Plan - Monthly Dividend			
25-Mar-13	11.0662	0.0529	0.0453
25-Feb-13	11.0528	0.0528	0.0453
28-Jan-13	11.0755	0.0616	0.0528

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



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
L&T FRF(G)	10.01	9.54	6.42	11/Aug/2005	7.31	17136.69
Crisil Liquid Fund Index	8.17	8.44	6.21		6.85	16577.09
Crisil 1 Yr T-Bill Index^	8.33	6.59	3.86		5.64	15199.06

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: The primary objective of the Scheme is to generate regular income through investment in a portfolio comprising substantially of floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rate debt securities, Government securities and money market instruments.

Exit Load – • 0.25% if redeemed/ switched-out <= 15 days from the date of allotment • Nil if redeemed > 15 days from the date of allotment (w.e.f. December 3, 2012).

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)

Daily Dividend Option	10.0846
Direct Plan - Weekly Dividend Option	10.0254
Direct Plan - Daily Dividend Option	10.0846
Direct Plan - Growth Option	10.4507
Direct Plan - Monthly Dividend Option	10.0421
Growth Option	10.4485
Institutional Plan - Growth Option	14.5779
Monthly Dividend Option	10.0398
Retail Plan - Growth Option	14.7273
Retail Plan - Monthly Dividend Option	10.0743
Weekly Dividend Option	10.0694

Date of Inception :

Retail	September 20, 2007
Institutional	February 18, 2008
Super Institutional	September 12, 2012

Expense Ratio :

Institutional	0.50%
Super Institutional	0.35%
Retail	0.90%
Super Institutional Direct	0.25%

Options

Super Institutional Plan. Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

Minimum Application size (Initial)

Rs. 10,000 and in case of Daily Dividend Option Rs 1,00,000.

Additional Investment

Rs. 1,000 and thereafter in multiples of Re. 1

Minimum Redemption Size

Rs. 1,000 or 100 units

Fund Manager

Mr. Shriram Ramanathan

Benchmark

CRISIL Liquid Fund Index

AAUM (Rs. In Crs) Quarter ended March 31, 2013

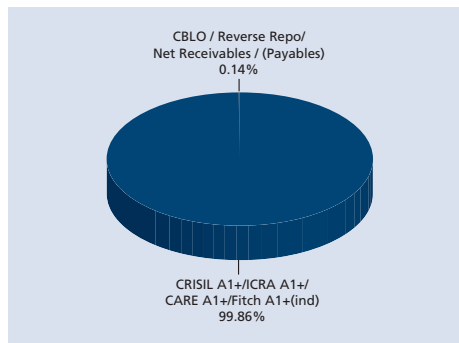
108.83
Source : AMFI

PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENT		
Certificate of Deposit**		
Yes Bank Limited	CRISIL A1+	19.61%
Kotak Mahindra Bank Limited	CRISIL A1+	19.61%
Volkswagen Finance Private Limited	IND A1+	19.60%
ING Vysya Bank Limited	CRISIL A1+	15.68%
State Bank of Travancore	CRISIL A1+	14.81%
State Bank Of Patiala	ICRA A1+	6.90%
Canara Bank	CRISIL A1+	3.64%
Total		99.85%
Others		
CBLO/Reverse Repo		0.05%
Net Receivables/(Payables)		0.10%
Grand Total		100.00%

Average Maturity	0.24 years
Modified Duration	0.22 years
Portfolio Yield	9.27%

% Rating Profile



Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Retail - Monthly Dividend			
25-Mar-13	10.1151	0.0440	0.0378
25-Feb-13	10.0961	0.0440	0.0377
28-Jan-13	10.0877	0.0528	0.0453
26-Dec-12	10.0713	0.0352	0.0302
29-Nov-12	10.0858	0.0648	0.055

Institutional - Monthly Dividend

29-Nov-12	10.0745	0.0655	0.0561
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Super Institutional - Monthly Dividend

25-Mar-13	10.0903	0.0529	0.0453
25-Feb-13	10.0772	0.0528	0.0453
28-Jan-13	10.0277	0.0528	0.0453
26-Dec-12	10.0632	0.044	0.0378

Super Institutional Direct Plan - Monthly Dividend

25-Mar-13	10.0924	0.0529	0.0453
25-Feb-13	10.0786	0.0528	0.0453
28-Jan-13	10.0786	0.0528	0.0453

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 Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Low Duration Fund-Inst(G)	9.16	8.88	6.65	18/Feb/2008	7.66	14580.91
Crisil Liquid Fund Index	8.17	8.44	6.21		7.09	14190.73
Crisil 1 Yr T-Bill Index^	8.33	6.59	3.86		5.87	13383.80
L&T Low Duration Fund-Retail(G)	8.73	8.44	6.23	20/Sep/2007	7.26	14727.30
Crisil Liquid Fund Index	8.17	8.44	6.21		7.04	14560.11
Crisil 1 Yr T-Bill Index^	8.33	6.59	3.86		5.86	13695.87

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment Objective: To generate reasonable returns and liquidity primarily through investment in money market and short term debt instruments.

Exit Load - For redemption within 3 months from the date of allotment or Purchase applying First in First Out basis 0.50%

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)

Bonus	11.2336
Direct Plan -Growth	11.2364
Direct Plan -Monthly Dividend	10.4315
Direct Plan-Bonus	11.2364
Growth	11.2336
Monthly Dividend	10.4290
Quarterly Dividend	10.4592
Direct Plan - Quarterly Dividend	10.0057

Date of Inception : December 27, 2011

Expense Ratio : 0.57%

Options Dividend (Payout & Re-investment), Quarterly Dividend (Payout & Re-investment), Growth, Bonus

Minimum Application size (Initial) Rs. 10,000 and in multiples of Re. 1/- thereafter

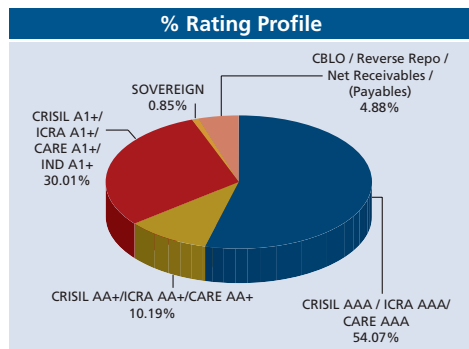
Additional Investment Rs. 1,000 and thereafter in multiples of Re. 1/-

Minimum Redemption Size Rs. 1000 or 100 units.

Fund Manager Mr. Vikram Chopra

Benchmark CRISIL Short Term Bond Fund Index

AAum (Rs. In Crs) Quarter ended March 31, 2013 311.81
Source : AMFI



PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
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DEBT INSTRUMENTS

Listed/Awaiting Listing on the Exchange

Non Convertible Debentures

LIC Housing Finance Limited	CRISIL AAA	10.18%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.18%
Bharat Petroleum Corporation Limited	CRISIL AAA	8.44%
Housing Development Finance Corporation Limited	CRISIL AAA	6.74%
National Bank for Agriculture & Rural Development	ICRA AAA	3.43%
IDFC Limited	ICRA AAA	3.40%
Kotak Mahindra Prime Limited	CRISIL AA+	3.40%
Sundaram Finance Limited	ICRA AA+	3.40%
Bajaj Finance Limited	CRISIL AA+	3.39%
Power Grid Corporation of India Limited	CRISIL AAA	3.38%
Power Finance Corporation Limited	CRISIL AAA	2.71%
Export-Import Bank of India	CRISIL AAA	1.70%
Tata Sons Limited	CRISIL AAA	1.70%
Hindustan Petroleum Corporation Limited	CRISIL AAA	1.69%
Rural Electrification Corporation Limited	CRISIL AAA	1.52%
Total		64.26%

GOVERNMENT BONDS

08.07% GOVT - 2017	SOVEREIGN	0.85%
Total		0.85%

MONEY MARKET INSTRUMENTS

Certificate of Deposit

Corporation Bank	CRISIL A1+	14.13%
State Bank Of Patiala	CRISIL A1+	7.79%
Bank Of India	CRISIL A1+	7.78%
ICICI Bank Limited	ICRA A1+	0.31%
Total		30.01%

Others

CBLO/Reverse Repo		0.27%
Net Receivables/(Payables)		4.61%
Net Assets		100.00%

Dividend History

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

Monthly Dividend

25-Mar-13	10.5034	0.0705	0.0604
25-Feb-13	10.4688	0.0528	0.0453
28-Jan-13	10.5158	0.0704	0.0604
26-Dec-12	10.4815	0.0617	0.0529
21-Nov-12	10.4613	0.0529	0.0423
25-Oct-12	10.4909	0.0661	0.0566

Direct Plan Dividend

25-Mar-13	10.5058	0.0705	0.0604
25-Feb-13	10.4703	0.0528	0.0453
28-Jan-13	10.5166	0.0704	0.0604

Quarterly Dividend

25-Mar-13	10.65	0.1762	0.151
26-Dec-12	10.62	0.1762	0.151
27-Sep-12	10.6025	0.1762	0.151

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.

Average Maturity	1.67 years
Modified Duration	1.40 years
Portfolio Yield	8.93%

Performance of Growth Option

	Absolute Returns (Period)	Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Short Term Opportunities Fund(G)	9.87	27/Dec/2011	9.74	11234.12
Crisil Short Term Bond Fund Index	9.05		8.99	11138.07
Crisil 1 Yr T-Bill Index^	8.33		8.22	11039.64

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment Objective: 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.

Exit Load - 0.25% if redeemed/switched-out <= 1 month from the date of allotment; • Nil, if redeemed after 1 month from the date of allotment (w.e.f Mar 1, 2013).

For details on other funds managed by the Fund Manager, please refer page no 30

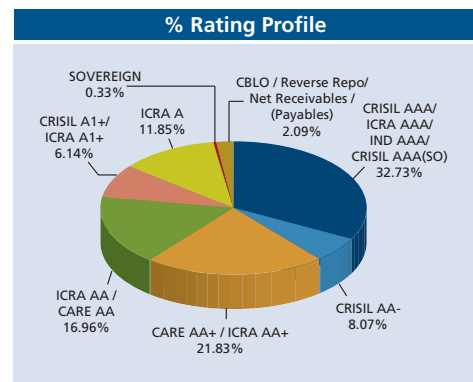
FUND DETAILS	
NAV of Plans/Options (as on 28 March 2013)	
Direct Plan - Dividend Option	10.1128
Direct Plan - Growth Option	12.1754
Dividend Option	10.1038
Growth Option	12.1682
Date of Inception :	December 4, 2010
Expense Ratio :	1.10%
Options	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
Minimum Application size (Initial)	Rs. 10,000
Additional Investment	Rs. 1,000 and thereafter in multiples of Re. 1
Minimum Redemption Size	Rs. 1,000 or 100 units
Fund Manager	Mr. Shriram Ramanathan and Mr. Vikram Chopra
Benchmark	CRISIL Short Term Bond Fund Index
AAum (Rs. In Crs) Quarter ended March 31, 2013	220.42 Source : AMFI
Average Maturity	1.62 years
Modified Duration	1.38 years
Portfolio Yield	9.82%

PORTFOLIO ALLOCATION		
Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS		
Listed/Awaiting Listing on the Exchange		
Non Convertible Debentures		
IL&FS Transportation Networks Limited	ICRA A	11.85%
Emas Expressway Private Limited	CRISIL AAA(SO)	11.64%
Mahindra Vehicles Manufacturers Limited	ICRA AA	10.28%
Power Finance Corporation Limited	ICRA AAA	10.01%
Shriram Transport Finance Company Limited	CARE AA+	8.66%
Tata Motors Finance Limited	CRISIL AA-	8.07%
Housing Development Finance Corporation Limited	CRISIL AAA	7.79%
Tata Motors Limited	CARE AA	6.67%
Magma FinCorp Limited	CARE AA+	6.59%
L&T Housing Finance Limited	CARE AA+	6.58%
Power Grid Corporation of India Limited	CRISIL AAA	3.30%
Total		91.44%
GOVERNMENT BONDS		
08.07% GOVT - 2017	SOVEREIGN	0.33%
Total		0.33%
MONEY MARKET INSTRUMENT		
Certificate of Deposit		
Corporation Bank	CRISIL A1+	6.14%
Total		6.14%
Others		
CBLO/Reverse Repo		0.07%
Net Receivables/(Payables)		2.02%
Grand Total		100.00%

Dividend History			
Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Monthly Dividend			
25-Mar-13	10.1576	0.0529	0.0453
25-Feb-13	10.1382	0.0440	0.0377
28-Jan-13	10.1706	0.0528	0.0453
26-Dec-12	10.1308	0.044	0.0378
29-Nov-12	10.144	0.0607	0.0520
Direct Plan Dividend			
25-Mar-13	10.1664	0.0529	0.0453
25-Feb-13	10.1420	0.0440	0.0377
28-Jan-13	10.1724	0.0528	0.0453

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 Growth Option					
	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Mar/2012 - 28/Mar/2013	31/Mar/2011 - 30/Mar/2012		CAGR Returns (%)	PTP Returns* (in Rs)
L&T ST Income Fund(G)	9.09	8.69	04/Dec/2010	8.85	12168.20
Crisil Short Term Bond Fund Index	9.05	8.28		8.37	12044.66
Crisil 1 Yr T-Bill Index^	8.33	6.59		7.33	11780.20

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: To generate reasonable returns primarily through investments in fixed income securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Exit Load - For redemption within 9 months from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable Net Asset Value (w.e.f April 08, 2013). For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)

Direct Plan - Institutional Dividend	10.5515
Direct Plan - Institutional Growth	13.1005
Institutional Dividend	10.5459
Institutional Growth	13.0928
Regular Bonus	12.8918
Regular Dividend	10.4080
Regular Growth	12.8929
Regular Quarterly Dividend	10.6407

Date of Inception : October 8, 2009

Expense Ratio :

Institutional	0.47%
Retail	0.94%
Direct	0.21%

Options

Dividend(Monthly dividend), Growth*, Quarterly Dividend, Bonus
*Default Option

Minimum Application size (Initial) Rs.10,000 and in multiples of Re. 1/- thereafter

Additional Investment Rs. 1,000 and thereafter in multiples of Re. 1

Minimum Redemption Size Retail Option : Rs. 1000/- per application or 100 units Dividend/ Growth/ Quarterly Dividend/ Bonus: Rs.1,00,000 per application or 10,000 Units

Fund Manager Mr. Shriram Ramanathan

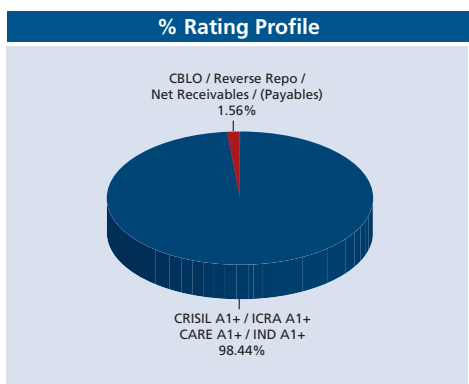
Benchmark CRISIL Short Term Bond Fund Index

AAum (Rs. In Crs) Quarter ended March 31, 2013 19.99
Source : AMFI

Average Maturity	0.32 years
Modified Duration	0.30 years
Portfolio Yield	8.97%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENTS		
Commercial Paper/Certificate of Deposit		
State Bank of Mysore	CRISIL A1+	36.03%
Sundaram Finance Limited	CRISIL A1+	35.28%
ICICI Bank Limited	ICRA A1+	27.12%
Total		98.43%
Others		
CBLO/Reverse Repo		0.17%
Net Receivables/(Payables)		1.40%
Net Assets		100.00%



Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Retail - Monthly Dividend			
25-Mar-13	10.4728	0.0617	0.0529
25-Feb-13	10.4426	0.0440	0.0377
28-Jan-13	10.4691	0.0528	0.0453
26-Dec-12	10.4574	0.0529	0.0453
21-Nov-12	10.4348	0.044	0.0378
29-Oct-12	10.4462	0.0529	0.0453
Direct Plan - Dividend			
25-Mar-13	10.6257	0.0705	0.0604
25-Feb-13	10.6011	0.0528	0.0453
28-Jan-13	10.6314	0.0616	0.0528
Retail - Quarterly Dividend			
25-Mar-13	10.7954	0.1409	0.1208
26-Dec-12	10.7676	0.1409	0.1208
27-Sep-12	10.7319	0.1409	0.1208
27-Jun-12	10.7074	0.1762	0.1510
27-Mar-12	10.655	0.1762	0.1510
Institutional - Monthly Dividend			
25-Mar-13	10.6203	0.0705	0.0604
25-Feb-13	10.5971	0.0528	0.0453
28-Jan-13	10.6294	0.0616	0.0528
26-Dec-12	10.6208	0.0617	0.0529
21-Nov-12	10.6024	0.0529	0.0453
29-Oct-12	10.6102	0.0529	0.0453
27-Sep-12	10.5951	0.0529	0.0453

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 Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Income Opportunities Fund - Inst (G)	8.87	9.83	6.86	08/Oct/2009	8.07	13092.80
Crisil Short Term Bond Fund Index	9.05	8.28	5.12		7.21	12733.65
Crisil 10 Yr Gilt Index^	11.25	2.43	4.61		5.93	12212.17

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: The Scheme seeks to generate regular returns and capital appreciation by investing in debt (including securitised debt), government and money market securities..

Exit load - 0.25% if redeemed <= 30 days, NIL if redeemed > 30 days.

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)

Direct Plan - Dividend Option	10.1374
Direct Plan - Growth Option	12.2943
Dividend Option	10.1276
Growth Option	12.2827
Retail Plan Dividend Option	10.2645
Retail Plan Growth Option	15.3639

Date of Inception :

Retail Plan	August 30, 2006
Institutional Plan	September 27, 2010

Expense Ratio :

Institutional	1.24%
Retail	1.74%
Institutional Direct	0.67%

Options

Institutional Plan, Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

Minimum Application size (Initial)

Rs. 10,000

Additional Investment

Rs. 1,000 and thereafter in multiples of Re. 1

Minimum Redemption Size

Rs. 1,000 or 100 units

Fund Manager

Mr. Vikram Chopra and Mr. Shriram Ramanathan
CRISIL Composite Bond Fund Index

Benchmark

AAUM (Rs. In Crs) Quarter ended March 31, 2013

140.77

Source : AMFI

PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
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DEBT INSTRUMENTS

Listed/Awaiting Listing on the Exchange

Non Convertible Debentures

Power Grid Corporation of India Limited	CRISIL AAA	7.86%
Power Finance Corporation Limited	CRISIL AAA	5.43%
Rural Electrification Corporation Limited	CRISIL AAA	4.26%
Hindalco Industries Limited	CRISIL AA+	3.97%
LIC Housing Finance Limited	CRISIL AAA	3.88%
Hindustan Petroleum Corporation Limited	CRISIL AAA	3.87%
Housing Development Finance Corporation Limited	CRISIL AAA	3.87%
Nabard	CRISIL AAA	2.32%
Shriram Transport Finance Company Limited	CARE AA+	1.38%
Bajaj Finance Limited	CRISIL AA+	0.79%
Total		37.63%

MONEY MARKET INSTRUMENTS

Certificate of Deposit

Corporation Bank	CRISIL A1+	3.58%
ICICI Bank Limited	ICRA A1+	2.85%
Total		6.43%

GOVERNMENT BONDS

08.20% GOVT - 2025	SOVEREIGN	15.83%
08.33% GOVT - 2026	SOVEREIGN	7.90%
08.07% GOVT - 2017	SOVEREIGN	7.79%
08.12% GOVT - 2020	SOVEREIGN	3.93%
08.15% GOVT - 2022	SOVEREIGN	3.92%
08.19% GOVT - 2020	SOVEREIGN	3.88%
08.97% GOVT - 2030	SOVEREIGN	0.62%
Total		43.87%

Others

CBLO/Reverse Repo		0.30%
Net Receivable/Payable		11.77%
Total		100.00%

Dividend History

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

25-Mar-13	10.3037	0.0352	0.0302
25-Feb-13	10.3632	0.0440	0.0377
28-Jan-13	10.3721	0.0528	0.0453
26-Dec-12	10.2157	0.044	0.0378
29-Nov-12	10.1802	0.0492	0.0422

Institutional Plan - Dividend Option

25-Mar-13	10.1765	0.0440	0.0378
25-Feb-13	10.2419	0.0528	0.0453
28-Jan-13	10.2576	0.0616	0.0528
26-Dec-12	10.109	0.0529	0.0453
29-Nov-12	10.0631	0.0424	0.0363

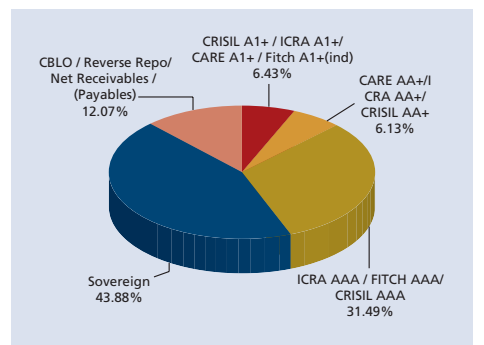
Institutional - Direct Plan - Dividend Option

25-Mar-13	10.1859	0.0440	0.0378
28-Feb-13	10.2482	0.0528	0.0453
28-Jan-13	10.2606	0.0616	0.0528

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



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Flexi Bond Fund - Inst	10.41	8.57	2.47	27/Sep/2010	8.57	12283.54
Crisil Composite Bond Fund Index	9.24	7.68	5.06		7.76	12055.59
Crisil 10 Yr Gilt Index	11.25	2.43	4.61		6.71	11763.90
L&T Flexi Bond-Retail(G)	9.86	8.03	3.22	30/Aug/2006	6.74	15363.90
Crisil Composite Bond Fund Index	9.24	7.68	5.06		6.76	15378.18
Crisil 10 Yr Gilt Index^	11.25	2.43	4.61		6.84	15455.13

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment Objective: To generate reasonable returns through a diversified portfolio of fixed income securities.

Exit Load - • 0.50% if redeemed/ switched-out <= 6 months from the date of allotment • Nil if redeemed > 6 months from the date of allotment

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)

Direct Plan - Quarterly Dividend	12.1347
Direct Plan - Semi Annual Dividend	13.3712
Direct Plan - Growth Plan	31.2092
Growth Plan	31.1725
Quarterly Dividend	11.9166
Regular Bonus	17.7610
Semi Annual Dividend	13.3559

Date of Inception : March 31, 1997

Expense Ratio : 1.98%

Options Quarterly Dividend, Semi-annual Dividend, Bonus and Growth*
Facility : Payout and Reinvestment*
* Default Option

Minimum Application size (Initial) Rs.10,000 and in multiples of Re. 1/- thereafter

Additional Investment Rs. 1,000 and thereafter in multiples of Re. 1/-

Minimum Redemption Size Rs. 1000 or 100 units.

Fund Manager Ms. Shobheta Manglik

Benchmark CRISIL Composite Bond Fund Index

AAum (Rs. In Crs) Quarter ended March 31, 2013 146.48
Source : AMFI

Average Maturity	7.87 years
Modified Duration	5.08 years
Portfolio Yield	8.36%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
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DEBT INSTRUMENTS

Listed/Awaiting Listing on the Exchange

Non Convertible Debentures

Rural Electrification Corporation Limited	CRISIL AAA	6.18%
Power Finance Corporation Limited	CRISIL AAA	6.14%
Power Grid Corporation Of India Limited	CRISIL AAA	6.14%
National Bank for Agriculture & Rural Development	ICRA AAA	2.61%
ICICI Bank Limited	CARE AAA	0.25%
IDFC Limited	ICRA AAA	0.12%
Total		21.44%

CENTRAL GOVERNMENT SECURITIES

08.12% GOVT - 2020	SOVEREIGN	15.27%
08.15% GOVT - 2022	SOVEREIGN	14.13%
08.33% GOVT - 2026	SOVEREIGN	9.39%
08.20% GOVT - 2025	SOVEREIGN	8.55%
08.19% GOVT - 2020	SOVEREIGN	5.01%
08.07% GOVT - 2017	SOVEREIGN	3.09%
08.68% GUJARAT - 2023	SOVEREIGN	2.48%
08.79% GOVT - 2021	SOVEREIGN	2.25%
08.62% MAHARASHTRA - 2023	SOVEREIGN	1.85%
08.83% GOVT - 2041	SOVEREIGN	1.30%
Total		63.32%

MONEY MARKET INSTRUMENT

Commercial Paper/Certificate of Deposit

Power Finance Corporation Limited	CRISIL A1+	4.89%
Corporation Bank	ICRA A1+	1.77%
Total		6.66%

Treasury Bill

91 Days TBILL 04APR13	SOVEREIGN	1.23%
Total		1.23%

Others

CBLO/Reverse Repo		2.25%
Net Receivables/(Payables)		5.10%

Net Assets **100.00%**

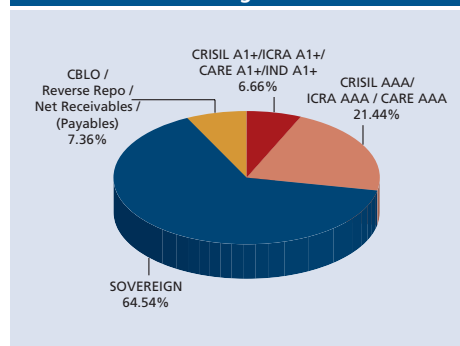
Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular - Quarterly Dividend			
25-Mar-13	12.1109	0.1762	0.1510
26-Dec-12	11.9693	0.1321	0.1133
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.

% Rating Profile



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Triple Ace Bond Fund(G)	10.63	6.84	4.45	31/Mar/1997	7.36	31157.64
Crisil Composite Bond Fund Index	9.24	7.68	5.06		NA	NA
Crisil 10 Yr Gilt Index^	11.25	2.43	4.61		NA	NA

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: To generate regular and stable income for the unitholders of the Scheme. The corpus of the scheme would be invested primarily in debt market securities such as nonconvertible 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.

Exit Load - 1.50% if redeemed/switched-out <= 12 months from the date of allotment; • Nil, if redeemed after 12 months from the date of allotment (w.e.f. Jan 15, 2013).

For details on other funds managed by the Fund Manager, please refer page no 30

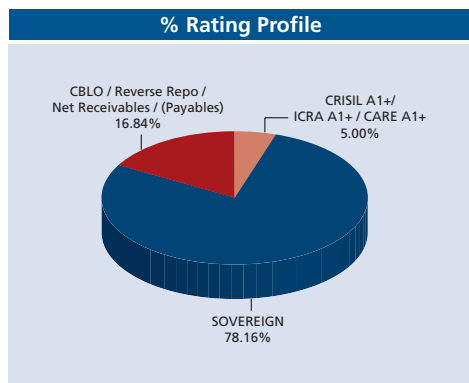
FUND DETAILS	
NAV of Plans/Options (as on 28 March 2013)	
Direct Plan - Growth	27.2460
Direct Plan - Quarterly Dividend	11.9475
Growth	27.2139
Quarterly Dividend	11.9331
Date of Inception :	March 29, 2000
Expense Ratio :	1.49%
Options	Dividend (Quarterly (Payout and Reinvestment*)), Growth* * Default Option
Minimum Application size (Initial)	Rs. 10,000 and in multiples of Re. 1/- thereafter
Additional Investment	Rs. 1,000 and thereafter in multiples of Re. 1/-
Minimum Redemption Size	Rs. 1000 or 100 units.
Fund Manager	Ms. Shobheta Manglik
Benchmark	I-SEC Composite Index
AAum (Rs. In Crs) Quarter ended March 31, 2013	39.58 Source : AMFI

PORTFOLIO ALLOCATION		
Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS		
GOVERNMENT BONDS		
08.12% GOVT - 2020	SOVEREIGN	26.77%
08.15% GOVT - 2022	SOVEREIGN	11.44%
08.33% GOVT - 2026	SOVEREIGN	10.24%
08.20% GOVT - 2025	SOVEREIGN	5.58%
08.19% GOVT - 2020	SOVEREIGN	5.09%
08.62% MAHARASHTRA - 2023	SOVEREIGN	5.05%
08.79% GOVT - 2021	SOVEREIGN	3.94%
08.68% GUJARAT - 2023	SOVEREIGN	2.53%
Total		70.64%
MONEY MARKET INSTRUMENTS		
Commercial Paper		
Power Finance Corporation Limited	CRISIL A1+	5.00%
Total		5.00%
Treasury Bill		
91 Day TBILL 04 APR 2013	SOVEREIGN	7.53%
Total		7.53%
Others		
CBLO/Reverse Repo		9.93%
Net Receivables/(Payables)		6.90%
Net Assets		100.00%

Dividend History			
Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Quarterly Dividend			
25-Mar-13	12.1263	0.1762	0.1510
26-Dec-12	11.8977	0.1321	0.1133
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
Direct Plan - Quarterly Dividend			
25-Mar-13	12.1401	0.1762	0.1510

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.



Average Maturity	6.70 years
Modified Duration	4.42 years
Portfolio Yield	7.85%

	Performance of Growth Option					
	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012-28/Mar/2013	31/Mar/2011-30/Mar/2012	31/Mar/2010-31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Gilt - Investment(G)	15.55	4.47	5.29	29/Mar/2000	8.00	27213.90
I-SEC Composite Gilt Index	11.64	6.79	6.41		NA	NA
Crisil 10 Yr Gilt Index ^	11.25	2.43	4.61		NA	NA

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: The investment objective of the Scheme will be to generate returns from a portfolio from investments in Government Securities.

Exit Load - Nil.

For details on other funds managed by the Fund Manager, please refer page no 30

L&T Monthly Income Plan

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

Data as on March 28, 2013



FUND DETAILS

NAV of Plans/Options (as on 28 March 2013)

Direct Plan - Quarterly Dividend	11.5561
Direct Plan - Monthly Dividend	11.4099
Growth Plan	22.3881
Monthly Dividend	11.3937
Quarterly Dividend	11.5394
Direct Plan - Growth Plan	22.4196

Date of Inception : July 31, 2003

Expense Ratio : 2.25%

Plan : N.A.

Options Monthly/Quarterly dividend, Bonus and Growth*. Facility : Payout and Reinvestment*
* Default Option

Minimum Application size (Initial) Rs. 10,000 and in multiples of Re. 1/- thereafter

Additional Investment Rs. 1,000 and thereafter in multiples of Re. 1/-

Minimum Redemption Size Rs. 1000 or 100 units.

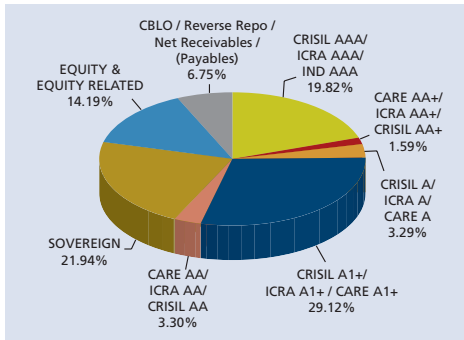
Fund Manager Mr. Vikram Chopra (Debt portion)/ Mr. Venugopal Manghat (Equity portion)

Benchmark: CRISIL MIP Blended Fund Index

AAum (Rs. In Crs) Quarter ended March 31, 2013 64.03

Source : AMFI

% Rating Profile



PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed/awaiting listing on the stock exchanges		
Infosys Limited	Software	1.43%
HDFC Bank Limited	Banks	1.30%
Reliance Industries Limited	Petroleum Products	1.27%
ICICI Bank Limited	Banks	1.26%
ITC Limited	Consumer Non Durables	1.16%
Housing Development Finance Corporation Limited	Finance	0.91%
Bharti Airtel Limited	Telecom - Services	0.62%
Idea Cellular Limited	Telecom - Services	0.62%
Oil & Natural Gas Corporation Limited	Oil	0.61%
Navneet Publications India Limited	Media & Entertainment	0.57%
UltraTech Cement Limited	Cement	0.54%
Tata Motors Limited	Auto	0.48%
Hindustan Unilever Limited	Consumer Non Durables	0.46%
IDFC Limited	Finance	0.43%
LIC Housing Finance Limited	Finance	0.40%
The Federal Bank Limited	Banks	0.40%
Shree Cement Limited	Cement	0.35%
Jaiprakash Associates Limited	Cement	0.27%
HCL Technologies Limited	Software	0.24%
Grasim Industries Limited	Cement	0.23%
Triveni Turbine Limited	Industrial Capital Goods	0.19%
Strides Arcolab Limited	Pharmaceuticals	0.17%
The Jammu & Kashmir Bank Limited	Banks	0.14%
Den Networks Limited	Media & Entertainment	0.10%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.05%
Total		14.20%

DEBT INSTRUMENTS

Listed/Awaiting Listing on the Exchange		
Non Convertible Debentures		
ICICI Bank Limited	CARE AAA	7.57%
LIC Housing Finance Limited	CRISIL AAA	4.17%
Tata Sons Limited	CRISIL AAA	4.16%
Housing Development Finance Corporation Limited	CRISIL AAA	3.92%
First Blue home Finance Limited	ICRA AA	3.30%
IL&FS Transportation Networks Limited	ICRA A	3.29%
Kotak Mahindra Prime Limited	CRISIL AA+	1.59%
Total		28.00%

CENTRAL GOVERNMENT SECURITIES

08.15% GOVT - 2022	SOVEREIGN	12.66%
08.33% GOVT - 2026	SOVEREIGN	4.20%
08.83% GOVT - 2041	SOVEREIGN	1.75%
08.19% GOVT - 2020	SOVEREIGN	1.67%
08.20% GOVT - 2025	SOVEREIGN	1.66%
Total		21.94%

PORTFOLIO ALLOCATION

Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENTS		
Certificate of Deposit		
Bank of Baroda	ICRA A1+	11.62%
Corporation Bank	CRISIL A1+	7.74%
Corporation Bank	ICRA A1+	5.71%
State Bank of Hyderabad	ICRA A1+	4.05%
Total		29.12%
Others		
CBLO/Reverse Repo		2.84%
Net Receivables/(Payables)		3.90%
Net Assets		100.00%

***Average Maturity** 3.56 years

***Modified Duration** 2.25 years

***Portfolio Yield** 8.92%

*For Debt portion only

Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular - Monthly Dividend			
25-Mar-13	11.4321	0.0529	0.0453
25-Feb-13	11.5482	0.0528	0.0453
28-Jan-13	11.7091	0.0704	0.0604
26-Dec-12	11.6234	0.0617	0.0529
21-Nov-12	11.4875	0.0529	0.0453
25-Oct-12	11.5733	0.0617	0.0529
25-Sep-12	11.5452	0.0529	0.0453
Direct Plan - Monthly Dividend			
25-Mar-13	11.4477	0.0529	0.0453
25-Feb-13	11.5586	0.0528	0.0453
28-Jan-13	11.7142	0.0704	0.0604
Regular - Quarterly Dividend			
25-Mar-13	11.7075	0.1674	0.1435
26-Dec-12	11.8797	0.1674	0.1435
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
Direct Plan - Quarterly Dividend			
25-Mar-13	11.7236	0.1674	0.1435

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 Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Mar/2012 - 28/Mar/2013	31/Mar/2011 - 30/Mar/2012	31/Mar/2010 - 31/Mar/2011		CAGR Returns (%)	PTP Returns* (in Rs)
L&T MIP(G)	7.79	5.34	4.93	31/Jul/2003	8.70	22388.10
Crissil MIP Blended Index	9.06	5.24	6.17		NA	NA
Crissil 10 Yr Gilt Index^	11.25	2.43	4.61		NA	NA

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective (Monthly Income is not assured and is subject to the availability of distributable surplus): 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.

Exit Load - 1.00% if redeemed <= 1 year, NIL if redeemed > 1 year

For details on other funds managed by the Fund Manager, please refer page no 30

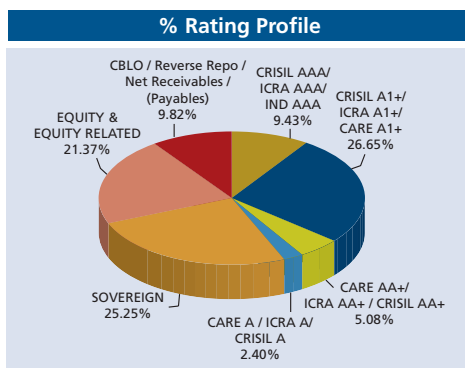
L&T MIP - Wealth Builder Fund

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

Data as on March 28, 2013



FUND DETAILS	
NAV of Plans/Options (as on 28 March 2013)	
Direct Plan - Growth Plan	10.9735
Direct Plan - Monthly Dividend	10.4353
Direct Plan - Quarterly Dividend	10.4928
Growth Plan	10.9582
Monthly Dividend	10.4111
Quarterly Dividend	10.4762
Date of Inception :	October 18, 2011
Expense Ratio :	2.25%
Options	Monthly dividend, Quarterly dividend, Bonus and Growth*. Facility : Payout and Reinvestment* * Default Option
Minimum Application size (Initial)	Rs. 10,000 and in multiples of Re. 1/- thereafter
Additional Investment	Rs. 1,000 and thereafter in multiples of Re. 1/-
Minimum Redemption Size	Rs. 1000 or 100 units.
Fund Manager	Mr. Vikram Chopra (Debt portion)/Mr. Venugopal Manghat (Equity portion)
Benchmark:	CRISIL MIP Blended Fund Index
AAum (Rs. In Crs) Quarter ended March 31, 2013	90.97 Source : AMFI



	Performance of Growth Option				
	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Mar/2012 - 28/Mar/2013			CAGR Returns (%)	PTP Returns* (in Rs)
L&T MIP Wealth Bulider Fund(G)	7.07	18/Oct/2011	6.54	10958.20	
Cril MIP Blended Index ^	9.06		9.56	11408.41	
Cril 10 Yr Gilt Index	11.25		10.53	11555.66	

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment Objective: 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.

Exit Load - 1.00% if redeemed <= 1 year, NIL if redeemed > 1 year

For details on other funds managed by the Fund Manager, please refer page no 30

PORTFOLIO ALLOCATION		
Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed/awaiting listing on the stock exchanges		
Infosys Limited	Software	2.05%
ITC Limited	Consumer Non Durables	1.65%
Reliance Industries Limited	Petroleum Products	1.58%
HDFC Bank Limited	Banks	1.43%
ICICI Bank Limited	Banks	1.38%
Tata Motors Limited	Auto	1.10%
Idea Cellular Limited	Telecom - Services	1.01%
Housing Development Finance Corporation Limited	Finance	0.99%
HCL Technologies Limited	Software	0.95%
Oil & Natural Gas Corporation Limited	Oil	0.93%
Bharti Airtel Limited	Telecom - Services	0.85%
Rural Electrification Corporation Limited	Finance	0.78%
IDFC Limited	Finance	0.71%
Hindustan Unilever Limited	Consumer Non Durables	0.67%
Strides Arcolab Limited	Pharmaceuticals	0.63%
Jaiprakash Associates Limited	Cement	0.59%
UltraTech Cement Limited	Cement	0.58%
Indraprastha Gas Limited	Gas	0.47%
Grasim Industries Limited	Cement	0.42%
Power Grid Corporation of India Limited	Power	0.41%
LIC Housing Finance Limited	Finance	0.40%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.37%
Triveni Turbine Limited	Industrial Capital Goods	0.31%
Den Networks Limited	Media & Entertainment	0.31%
Tata Chemicals Limited	Chemicals	0.31%
The Jammu & Kashmir Bank Limited	Banks	0.25%
Divi's Laboratories Limited	Pharmaceuticals	0.24%
Total		21.37%
DEBT INSTRUMENTS		
Listed/Awaiting Listing on the Exchange		
Non Convertible Debentures		
Bajaj Finance Limited	CRISIL AA+	5.08%
LIC Housing Finance Limited	CRISIL AAA	3.04%
Tata Sons Limited	CRISIL AAA	3.03%
IL&FS Transportation Networks Limited	ICRA A	2.40%
Housing Development Finance Corporation Limited	CRISIL AAA	2.40%
National Bank for Agriculture & Rural Development	ICRA AAA	0.97%
Total		16.92%
GOVERNMENT BONDS		
08.33% GOVT - 2026	SOVEREIGN	9.18%
08.97% GOVT - 2030	SOVEREIGN	5.44%

PORTFOLIO ALLOCATION		
Name of Instrument	Rating/ Industry	% to Net Assets
08.19% GOVT - 2020	SOVEREIGN	4.87%
08.83% GOVT - 2041	SOVEREIGN	2.55%
08.07% GOVT - 2017	SOVEREIGN	2.42%
08.20% GOVT - 2025	SOVEREIGN	0.61%
08.15% GOVT - 2022	SOVEREIGN	0.18%
Total		25.25%
MONEY MARKET INSTRUMENT		
Commercial Paper/Certificate of Deposit		
Corporation Bank	CRISIL A1+	11.29%
Bank of Baroda	ICRA A1+	8.47%
Corporation Bank	ICRA A1+	3.93%
State Bank of Hyderabad	ICRA A1+	2.95%
Total		26.64%
Others		
CBLO/Reverse Repo		4.97%
Net Receivables/(Payables)		4.85%
Net Assets		100.00%
*Average Maturity		5.19 years
*Modified Duration		3.01 years
*Portfolio Yield		8.72%

*For Debt portion only

Dividend History			
Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular - Monthly Dividend			
25-Mar-13	10.4239	0.0440	0.0378
25-Feb-13	10.6044	0.0528	0.0453
28-Jan-13	10.7905	0.0616	0.0528
26-Dec-12	10.7031	0.0529	0.0453
21-Nov-12	10.5818	0.044	0.0378
25-Oct-12	10.6325	0.0529	0.0453
Direct Plan - Monthly Dividend			
25-Mar-13	10.4376	0.0352	0.0302
25-Feb-13	10.6137	0.0528	0.0453
28-Jan-13	10.7951	0.0616	0.0528
Regular - Quarterly Dividend			
25-Mar-13	10.5888	0.1321	0.1133
26-Dec-12	10.8803	0.1762	0.151
27-Sep-12	10.732	0.1145	0.0982
Direct Plan - Quarterly Dividend			
25-Mar-13	10.6048	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.

Ready Reckoner For Schemes

Scheme	Plans	Options	Dividend Frequency	Minimum Investment Amount (Rs.)	Cheque/DD to be drawn in favour of
L&T Equity Fund (L&T EF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T Equity Fund
L&T India Special Situations Fund (L&T ISSF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T India Special Situations Fund
L&T Tax Advantage Fund (L&T TAF)	–	G , DP & DR	At Trustee's Discretion	500 or in multiples of Rs. 500	L&T Tax Advantage Fund
L&T Indo Asia Fund (L&T IAF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T Indo Asia Fund
L&T India Large Cap Fund (L&T ILCF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T India Large Cap Fund
L&T India Value Fund (L&T IVF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T India Value Fund
L&T India Prudence Fund (L&T IPF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T India Prudence Fund
L&T India Equity and Gold Fund (L&T IEGF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T India Equity and Gold Fund
L&T Midcap Fund	–	G , DP & DR	At Trustee's Discretion	5,000	L&T Midcap Fund
L&T Tax Saver Fund*	–	G , DP & DR	At Trustee's Discretion	N.A.	L&T Tax Saver Fund
L&T Infrastructure Fund	–	G , DP & DR	At Trustee's Discretion	5,000	L&T Infrastructure Fund
L&T Flexi Bond Fund (L&T FBF)	Institutional	G , DP & DR	Monthly	10,000	L&T Flexi Bond Fund
L&T Cash Fund (L&T CF)	Super Institutional	G , DP & DR	Daily, Weekly, Monthly	For all options (except DDRIP): 10,000 For DDRIP: 1,00,000	L&T Cash Fund
L&T Low Duration Fund (L&T LDF)	Super Institutional	G , DP & DR	Daily, Weekly, Monthly	For all options (except DDRIP): 10,000 For DDRIP: 1,00,000	L&T Low Duration Fund
L&T Global Real Assets Fund (L&T GRAF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T Global Real Assets Fund
L&T Short Term Income Fund (L&T STIF)	–	G , DP & DR	Monthly	10,000	L&T Short Term Income Fund
L&T Triple Ace Bond Fund	–	G , QD, SAD & B	Quarterly, Semi-annual: At Trustee's Discretion	10,000	L&T Triple Ace Bond Fund
L&T Monthly Income Plan	–	G , MD, QD & B	Monthly, Quarterly	10,000	L&T Monthly Income Plan
L&T MIP - Wealth Builder Fund	–	G , MD & QD	Monthly, Quarterly	10,000	L&T MIP - Wealth Builder Fund
L&T Floating Rate Fund	–	G & D	Daily, Weekly, Monthly	10,000	L&T Floating Rate Fund
L&T Gilt Fund	–	G , DP & DR	Quarterly	10,000	L&T Gilt Fund
L&T Liquid Fund	–	G , WD & DDRIP	Daily, Weekly	For all options (except DDRIP): 10,000 For DDRIP: 1,00,000	L&T Liquid Fund
L&T Ultra Short Term Fund	–	G , WD, MD, SAD & DDRIP	Daily, Weekly, Monthly, Semi-annual: At Trustee's Discretion	10,000	L&T Ultra Short Term Fund
L&T Income Opportunities Fund	–	G , D, QD & B	Monthly, Quarterly	10,000	L&T Income Opportunities Fund
L&T Short Term Opportunities Fund	–	G , D, QD & B	Monthly, Quarterly	10,000	L&T Short Term Opportunities Fund

* In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

G-Growth, DP-Dividend Payout, DR-Dividend Reinvestment, D-Dividend

If an investor does not clearly indicate the choice of Plan, Option or dividend frequency in the application form, the underlined Plan, Option or dividend frequency will be taken as the default option and processed, subject to the minimum investment requirement and other conditions being fulfilled.

S. No.	Funds Managed by Mr. S.N. Lahiri	For details refer page no.
1	L&T Equity Fund	4
2	L&T India Special Situations Fund	6
3	L&T Tax Advantage Fund	5
4	L&T India Equity and Gold Fund (Equity Component)	12
5	L&T Infrastructure Fund (Co-PM)	11
6	L&T India Prudence Fund (Equity Component)	13

S. No.	Funds Managed by Mr. Venugopal Manghat	For details refer page no.
1	L&T India Large Cap Fund	7
2	L&T India Value Fund	9
3	L&T Indo Asia Fund	8
4	L&T Monthly Income Plan (Equity Component)	27
5	L&T MIP - Wealth Builder Fund (Equity Component)	28

S. No.	Funds Managed by Mr. Anant Deep Katare	For details refer page no.
1	L&T Midcap Fund	10
2	L&T Tax Saver Fund	15
3	L&T Infrastructure Fund (Co-PM)	11

S. No.	Funds Managed by Mr. Rajesh Pherwani	For details refer page no.
1	L&T Equity Fund*	4
2	L&T India Large Cap Fund*	7
3	L&T India Special Situations Fund*	6
4	L&T India Value Fund*	9
5	L&T India Equity and Gold Fund*	12
6	L&T Indo Asia Fund*	8
7	L&T India Prudence Fund*	13
8	L&T Global Real Assets Fund	14

S. No.	Funds Managed by Mr. Shriram Ramanathan	For details refer page no.
1	L&T Liquid Fund (Co-PM)	17
2	L&T Ultra Short Term Fund (Co-PM)	18
3	L&T Low Duration Fund	20
4	L&T Short Term Income Fund (Co-PM)	22
5	L&T Income Opportunities Fund	23
6	L&T Flexi Bond Fund (Co-PM)	24

S. No.	Funds Managed by Mr. Mahesh Chhabria	For details refer page no.
1	L&T Liquid Fund (Co-PM)	17
2	L&T Cash Fund	16
3	L&T Ultra Short Term Fund (Co-PM)	18
4	L&T Floating Rate Fund	19

S. No.	Funds Managed by Ms. Shobheta Manglik	For details refer page no.
1	L&T Triple Ace Bond Fund	25
2	L&T Gilt Fund	26

S. No.	Funds Managed by Mr. Vikram Chopra	For details refer page no.
1	L&T India Equity and Gold Fund (Debt Portion)	12
2	L&T India Prudence Fund (Debt Portion)	13
3	L&T Monthly Income Plan (Debt Portion)	27
4	L&T MIP Wealth Builder (Debt Portion)	28
5	L&T Short Term Opportunities Fund	21
6	L&T Short term Income Fund (Co-PM)	22
7	L&T Flexi Bond Fund (Co-PM)	24

PM - Portfolio Manager

* For investments in Foreign Securities

L&T Investment Management Ltd. Branch Details

WEST ZONE

MAHARASHTRA:

Mumbai (HO): 6th Floor, Mafatlal Centre, Nariman Point, Mumbai - 400021. **Kolhapur:** Anant Towers, 1st Floor, Skys extension, Rajarampuri Road, Kolhapur - 416008. **Nagpur:** Chamber No. S-3, Yashoda Apartment, 1st Floor, Plot No. 20, Near Mata Mandir, Opp. Children's Traffic Park, Dharampeth, Nagpur - 400 010 Tel : 91.712.2540125. **Nashik:** Shop no. 10, 1st Floor, Kapadia Commercial Complex ,Opp Janalaxmi Bank (HO), Old Agra Road, Nashik - 422 001. **Pune:** Unit No. 406, 4th Floor, Nucleus Mall, 1, Church Road, Camp, Pune - 411001.

MADHYA PRADESH:

Bhopal: 2nd Floor 131/3 M P Nagar, Major Shopping Centre Zone II, Scheme No 30, Bhopal - 462011. **Gwalior:** 2nd Floor, J.J. Plaza, Huzrat Chauraha, lashkar, Gwalior - 474001. **Indore:** 118 City Centre, 570 M.G. Road, Indore- 452001

GOA:

5th Floor, Naik Villa, Dr. Dada Vaidya Road, Opp. Sakhardande Apts, Panjim, Goa - 403001

GUJARAT:

Ahmedabad: 301, Raindrops Building, Opp. Cargo Motors, C. G. Road, Ellis Bridge, Ahmedabad - 380006. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar - 364002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opp sbi Bank, Near Lal Banglow, Jamnagar - 361001. **Rajkot:** 1st Floor, Akshar Complex, B/h Siddhivinayak Complex, Dr. Yagnik Road, Rajkot - 360001. **Surat:** Ground Floor "C" wing, Office No. G-9, ITC Building, Majuragate, Surat - 395002. **Vadodara:** UG/09, Concord, R. C. Dutt Road, Alkapuri, Vadodara - 390007

SOUTH ZONE

KARNATAKA:

Bengaluru: #205-207, 2nd floor, Phoenix towers, 16 & 16/1, Museum Road, Bengaluru - 560025. **Hubli:** 1st Floor W.B.Plaza, Opp Traffic Police Station, New Cotton Market, Hubli - 580029. **Mangalore:** No-14-4-511-50, 3rd floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore - 575001. **Mysore:** 133, 3rd floor, Shikha Towers, Ramavilas Road, Mysore - 570 024.

KERALA:

Thiruvananthapuram: T C26/1309, 3rd floor, Uthradam Building, Panavila Junction, RBI Station Road, Thiruvananthapuram - 695001. **Kochi:** 2nd Floor, Ventura, Edapally Bye pass Road, Edapally

P.O. Kochi - 682024.

ANDHRA PRADESH:

Hyderabad: 4th floor, APDL Estates, 7-1-21/A, Survey No.341/1, Begumpet, Hyderabad - 500017. **Vijaywada:** Door no. 40-5-6/1, Brundavana Colony, Tikkil Road, Labbipeta, Vijaywada - 520 010. **Vishakhapatnam:** Door no-10-1-6, flat no 305, 3rd floor, Vinayagar heights, near Sampath Vinayaka temple, Waltair uplands, Visakhapatnam - 530003.

TAMIL NADU:

Chennai: 3rd Floor, Investwell Centre, 91, G.N. Chetty Road, T. Nagar, Chennai - 600017. **Coimbatore:** Kovai Towers, 2nd Floor, 44, Balasundram Road, (RTO Office Road) Coimbatore - 641 018. **Madurai:** No 489, First Floor West First Street KK Nagar, Madurai - 625020. **Trichy:** 2nd Floor, Sterling Biz Park, C-86, North East Extn, Fort Station Road, thillai Nagar, Trichy - 620018.

NORTH ZONE

NEW DELHI:

6th Floor, DCM Building, 16, Barakhambha Road, Connaught Place, New Delhi - 110001

RAJASTHAN:

Jaipur: 2nd Floor, Roshan Motors, Opp Anchor Mall, Ajmer Road, Jaipur - 302006. **Jodhpur:** 2nd Floor, DhanLaxmi Tower, Above IDBI Bank, Chopasni Road, Sardarpura, Jodhpur - 342001.

UTTARAKHAND:

Dehradun: Ground Floor - 23, Sri Radha Palace, 78, Rajpur Road, Opp. Pizza Hut, Dehradun - 248 001

JAMMU & KASHMIR:

Jammu: 70D/C, Gandhi Nagar, Near Valmiki Chowk, Jammu - 180004

PUNJAB:

Amritsar: S.C.O 25, Mezzanine Floor, Distt. Shopping Complex, Ranjit Avenue B-Block, Amritsar - 143001. **Chandigarh:** SCO-487-488, Cabin No. 9-10, Second Floor, Sector 35 C, Chandigarh - 160022. **Jalandhar:** SCO: 47, 2nd Floor, Gauri Tower, Puda Complex, Opp. Tehsil Complex, Jalandhar - 144001. **Ludhiana:** 5th Floor, SCO - 122, Feroze Gandhi Market, Ludhiana -141001.

UTTAR PRADESH:

Agra: Shop No. F, C-6, Block No. 41/4B, Friends

Tower, Sanjay Place, Agra - 282002. **Allahabad:** Shop No.5, AnnantRaj Plaza, 132 B/28, Mahatma Gandhi Marg (opposite Rana Jewellers), Civil Lines, Allahabad - 211001. **Gorakhpur:** Shop No 20, 2nd Floor, Cross road The Mall, Bank Road, Gorakhpur - 273001. **Kanpur:** 717, 7th Floor, Kan Chambers, 14/113 Civil Lines, Kanpur - 208001. **Lucknow:** Office no. 104, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow - 226 001. **Meerut:** 2nd Floor, Metro Arcade, Tejgarhi, Near BSNL Office, Meerut - 250004. **Varanasi:** 2nd Floor, Office No.3, Urvashi Complex, Sgra, Varanasi - 221010.

EAST ZONE

BIHAR:

Patna: 3004, 3rd Floor, Grand Plaza, Fraser Road, Near Dakbunglow Chowraha, Patna - 800001. **Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad - 826001. **Jamshedpur:** Shop No.5, Ground Floor, R R Square, Bistupur, Jamshedpur - 831001. **Ranchi:** 1st Floor, 45, Garikhana, Nr PNB, Harmu Road, Ranchi - 834001.

WEST BENGAL:

Durgapur: B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2 A, Durgapur -713212. **Kolkata:** 408, 4th floor, Azimganj House, 7, Camac Street, Kolkata - 700017. **Siliguri:** c/o sonamotors, 3rd mile, 3rd floor Sevoke Road, Siliguri - 734008.

CHATTISGARH:

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

ORISSA:

Bhubaneswar: Plot No 428/3818, 2nd Floor, Eastern Block Jaydev Nagar, Near Lewis Road, Bhubaneswar - 751002. **Cuttack:** Manisha Plaza, Plot No-1050, 1st Floor, Link Road, Arundaya Market, Cuttack -753012. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela - 769005.

ASSAM:

Guwahati: Milanpur Road, Bamuni Maidan, Guwahati - 781021