



FUND FACTS

April 2016



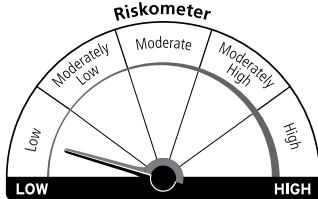
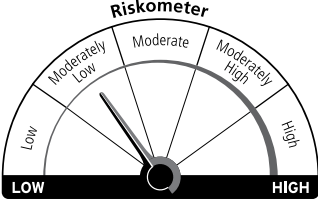
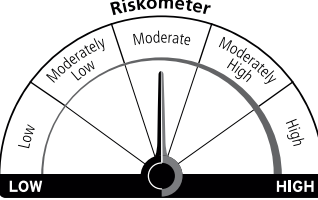
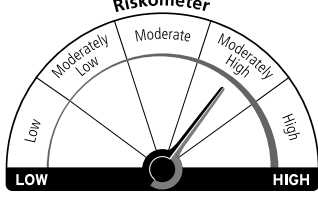
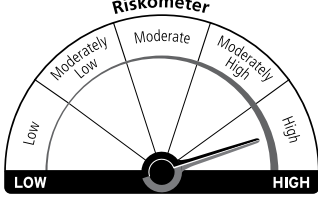
L&T Mutual Fund

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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.

^There has been a change to the fundamental attributes of L&T India Equity and Gold Fund w.e.f. January 30, 2016.

Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p>L&T Cash Fund - An open-ended liquid scheme • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments.</p> <p>L&T Liquid Fund - An open-ended high liquidity income fund: • Generation of reasonable returns while maintaining safety and superior liquidity over short term • Investment predominantly in highly liquid money market instruments, government securities and corporate debt.</p>		 <p>Investors understand that their principal will be at low risk</p>
<p>L&T Ultra Short Term Fund - An open-ended pure income scheme: • Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p> <p>L&T Low Duration Fund - An open-ended debt scheme: • Generation of reasonable returns and liquidity over short term • Investments primarily in money market and short term debt instruments</p> <p>L&T Short Term Opportunities Fund - An open-ended debt scheme: • Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity</p> <p>L&T Arbitrage Opportunities Fund - An open-ended equity scheme: • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments</p>		 <p>Investors understand that their principal will be at moderately low risk</p>
<p>L&T Floating Rate Fund - An open-ended income scheme: • Generation of regular income over short to medium term • Investment substantially in 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</p> <p>L&T Short Term Income Fund - An open-ended income scheme: • Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments</p> <p>L&T Income Opportunities Fund - An open-ended income scheme: • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments(including securitized debt), government and money market securities</p> <p>L&T Flexi Bond Fund - An open-ended income scheme: • Generation of reasonable returns overmedium to long term • Investment in fixed income securities</p> <p>L&T Triple Ace Bond Fund - An open-ended pure income scheme: • Generation of regular and stable income over medium to long term • Investment in debt market securities such as non convertible debentures, bonds issued by corporates, bank and government, commercial paper, certifi cate of deposits and other money market instruments</p> <p>L&T Gilt Fund - An open-ended dedicated gilt (government securities) scheme: • Generation of returns over medium to long term • Investment in Government Securities</p> <p>L&T Monthly Income Plan - An open-ended income scheme with no assured returns (Monthly Income is not assured & is subject to the availability of distributable surplus): • Generation of monthly income over medium to long term • Investment in debt, equity and money market instruments</p> <p>L&T Resurgent India Corporate Bond Fund - An open-ended income scheme: • Generation of income over medium to long term • Investment primarily in debt and money market securities of fundamentally strong corporate/ companies in growth sectors which are closely associated with the resurgence of domestic economy</p>		 <p>Investors understand that their principal will be at moderate risk</p>
<p>L&T Equity Fund - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T Tax Advantage Fund - An open-ended equity linked savings scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T India Special Situations Fund - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities, with key theme focus being "Special Situations", i.e. "situations that are out of the ordinary"</p> <p>L&T India Large Cap Fund - An open-ended equity growth scheme: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</p> <p>L&T India Value Fund - An open-ended equity growth scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</p> <p>L&T Business Cycles Fund - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</p> <p>L&T Tax Saver Fund*** - An open-ended equity linked tax savings scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments</p> <p>L&T Dynamic Equity Fund^ - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments.</p> <p>L&T India Prudence Fund - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p> <p>L&T Equity Savings Fund - An open-ended equity scheme: • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p>		 <p>Investors understand that their principal will be at moderately high risk</p>
<p>L&T Midcap Fund - An open-ended equity scheme: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p>L&T Infrastructure Fund - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p>L&T Global Real Assets Fund - An open-ended fund of funds scheme): • Long term capital growth • Investment primarily in Fidelity Funds - Global Real Asset Securities Fund, and offshore Fund launched by Fidelity Funds (an open-ended investment company incorporated in Luxembourg) and similar to an Indian mutual fund scheme</p> <p>L&T Emerging Businesses Fund - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities</p>		 <p>Investors understand that their principal will be at high risk</p>

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

** 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.

^There has been a change to the fundamental attributes of L&T India Equity and Gold Fund w.e.f. January 30, 2016.

Equity Market Review

Post strong gains in March, markets remained flattish in April. Forecast of above normal monsoon and positive macroeconomic data provided some relief. Nifty and Sensex closed up 1.4% and 1% respectively and outperformed global peers.

Worldwide equity investor sentiment turned adverse as both US Fed and Bank of Japan fell short of fueling a risk on rally. Hang Seng was top performer with gains of 1.4%, followed by FTSE which was up 1.1% and Euro Stoxx which ended up 0.8%. Dow Jones gained 0.5% MoM while Nikkei was down 0.6%.

Emerging markets remained largely flattish in April. Nifty was up 1.4% MoM, outperforming MSCI Emerging Markets which closed up 0.4%. MSCI AC World Index was up 0.6%. BSE Mid cap & BSE Small cap outperformed their larger peers with a gain of 4% & 4.5% respectively.

Sector Performance

Sectoral performance was broad based with most sectors ending in positive zone. Real Estate was top outperformer in April with 10.4% gains. Metals (+5.5%), Power (+4%), Banks (+3.9%), Healthcare (2.9%) Capital Goods (+2.7%), Autos (+2.6%) and Oil & Gas (+2.1%) outperformed the broader indices. Consumer Staples (+0.1%) and Information Technology (-0.5%) underperformed Nifty.

Institutional Activity

FII inflow momentum slowed down to \$552 Mn inflow in April (\$1,766 Mn YTD). DIs pulled out \$355 Mn in April but remained net buyers to tune of \$727 Mn YTD. Among DIs, Mutual funds were net sellers with \$27 Mn in April but remained net buyers to tune of \$408 Mn YTD whereas Insurance companies sold US\$ 265 Mn in April but remained net buyers with inflow of \$400 Mn YTD.

Macro Economic Developments

February IIP surprised positively with 2% growth vs 1.5% growth in January. Manufacturing recorded a marginal growth of 0.7% vs -2.8% in Jan. Within manufacturing, capital goods continued to contract at -9.8% in Feb vs -20.4% in Jan. On demand side, consumer durables growth was up at 9.7% in Feb vs 5.8% in Jan. CPI in March moderated to 4.8% vs 5.2% in February. Low food prices drove the positive surprise at same time core inflation also softened. WPI continued to contract for 17th straight month at 0.85% led by downside surprise in power and fuel prices. March trade deficit at \$5.1Bn narrowed to a five year low. Export growth remained largely unchanged at -5.5% YoY, a contraction for 16th straight month. Imports decline was led by fall in gold imports (-80% YoY) as several jewelers went on strike in response to 1% excise duty on non-silver jewelry in the budget. Non-oil imports contracted 17.9% in Mar, while oil imports slumped 35.3% due to falling crude oil prices. In its monthly policy, RBI cut Repo rate by 25bps in line with expectations but the surprise was a change in liquidity stance to 'neutral' from 'deficit'. Indian Meteorological Department has predicted above normal rainfall at 106% of long period average.

Outlook

Equity markets took a breather in April after a sharp rally in March. Markets could be looking for further cues in earnings and macro numbers. Post two consecutive droughts monsoons will play an important role for market sentiments. Markets will be watchful of developments on the capex side. While government capex in the form of infrastructure investments is looking firm, private capex continues to elude. Asset quality stress continues to haunt the banking sector, particularly PSU banks. With stretched balance sheets, PSU banks which have a dominant share of system credit, will be constrained in lending thereby slowing credit growth. Hence an early resolution to the NPA problem along with bank recapitalization will provide succor to growth. We continue to prefer sectors which will benefit from the cyclical recovery over the next two to three years. While valuations might appear stretched in some pockets, a strong cyclical recovery could lead to earnings upgrades. Market could remain choppy in the near term however things appear to be falling in place for markets to do well over the medium term.

Debt Market Review

Indian government bonds ended almost flat over the month. In its monetary policy on April 5, the Reserve Bank of India (RBI) lowered the repo rate by 25 bps at 6.50% and increased the reverse repo rate by 25 bps to 6.0% with a view to ensuring finer alignment of the weighted average call rate with the repo rate.

The second half of budget session which began on April 25 saw controversies of AgustaWestland and President's rule in Uttarakhand. The Joint Parliament Standing Committee has cleared the Bankruptcy and Insolvency Code and it is likely to be discussed in the ongoing Budget Session.

Globally, markets remained in an uptrend with an improvement in risk appetite. US Treasuries gained as the Federal Reserve refrained from raising interest rates in April. European bonds also advanced amid increased expectations of fiscal stimulus.

Outlook

Economic growth continues to struggle, despite various government measures to revive it. Most growth indicators as well as corporate earnings growth projections continue to remain anemic, with little sign of any significant pick-up in the near term. Headline CPI Inflation has surprised on the downside, although core inflation is still stubbornly high above 5%. Globally, sentiment remains fragile, although past month has seen a revival in risk appetite across global markets including commodities.

The government had surprised most street expectations by delivering on its promise of fiscal prudence, as required by the RBI, and also sharply reducing the small savings rate in the economy which was cited as a hindrance to transmission by the banks.

While the rate cut of 25bps did disappoint bond markets, and even more so the equity markets – we believe the mix of policy measures were appropriate, given still evolving risks around inflation especially from monsoon and uptick in crude and various commodity prices. The central bank has announced very significant changes and improvements to the liquidity framework in the monetary policy. Liquidity has improved in the during april post policy with RBI doing OMO's, GSec maturities and Government spending.

We believe that the central bank is unlikely to cut rates further over the next 4-6 months. The India Meteorological Department (IMD) has forecasted rainfall in 2016 monsoon season to be 106% of its long period average (LPA). If indeed inflation surprises significantly on the positive side post the monsoon, then maybe room for a 25bp cut could open up in the second half of the year.

Notwithstanding the near term negative reaction, we believe yields could gradually move lower over the course of the next few quarters as RBI's Open Market Operations (OMO) become a more regular feature of the demand supply equation for government bonds, and the technical picture for bonds improves significantly. Short end rates can move significantly lower over the next few weeks, as liquidity situation eases further. Accordingly, we believe for shorter time horizons – ultra short and short term funds should do well on account of potential capital gains, while for investors with longer investment horizons – yield oriented accrual funds should outperform.

Market performance

The 10-year benchmark G-sec yield closed at 7.44%, down by 3 bps from its previous close of 7.47% while that on the short-term 1-year bond ended 14 basis points (bps) lower at 7.06%. The yield curve widened with the spread between 1 and 10-year benchmark G-sec at 38 bps.

In the corporate bond segment, yields across the yield curve closed lower over the month. The 10-year AAA bond yield ended 15 bps down at 8.26%, while the short-term 1-year AAA bond yield ended 45 bps lower at 7.81%. As a result, the spread between 1-year and 10-year AAA bond narrowed. Within the short term segment, the yield on 3-month certificate of deposit (CD) was down by 10 bps at 7.40%, while that on the 1-year CD fell by 7 bps to 7.48%. Meanwhile, yield on 3-month commercial paper (CP) fell by 51 bps to 8.16% while 1-year CP yield declined by 46 bps to 8.34%.

Macroeconomic developments

Inflation: The annual WPI inflation fell to -0.85% in March from -0.91% in February, as food prices continued to ease. Nevertheless, it was in the negative for the 16th consecutive month. CPI inflation softened to 4.83% in March from 5.26% in February.

Industrial production: Following three months of contraction, industrial grew by 2% in February, from -1.5% in January. Manufacturing grew by 0.7% in contrast to the -2.8% in the previous month. Mining and electricity rose by 5% and 9.6% as compared to last month's figure 1.5% and 6.6%. On user based classification, capital goods fell by 9.8% vs 20.9% decline last month. Within consumer goods, durables grew 9.7% vs 5.8% in the previous month.

Rupee: The Indian currency depreciated 0.28% over the month, and closed at Rs 66.5176 per US Dollar on account of reduced pace of portfolio outflows.

Source: Bloomberg

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The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. Investments in mutual funds and secondary markets inherently involve risks and recipient should consult their legal, tax and financial advisors before investing.

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	27.028
Growth Option - Regular Plan	58.439
Dividend Option - Direct Plan	29.380
Growth Option - Direct Plan	59.718

Volatility Measures*:

Standard Deviation	16.26%
R-Squared	0.97
Beta	1.03
Sharpe Ratio#	0.63

*Source: ICRA MFIE

#Risk free rate assumed to be 6.57% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : May 16, 2005

Expense Ratio+ : 2.03% (Regular)
1.43% (Direct)

Portfolio Turnover : 0.4415

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

Minimum Application size (Initial) ₹5,000 per application

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

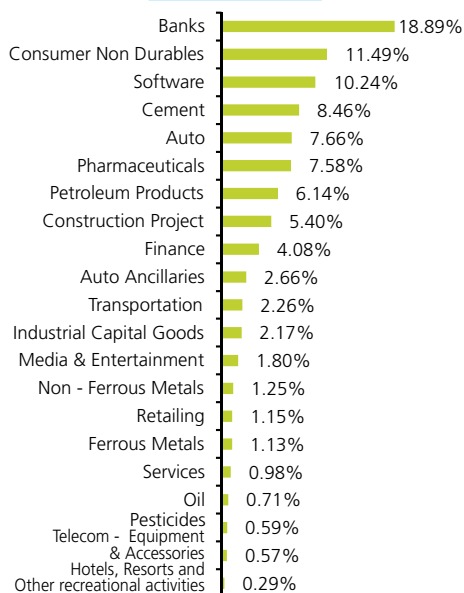
Fund Manager
Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 2,807.25

Month end AUM (₹ In Crs) 2,839.38

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Finance		
Banks			LIC Housing Finance Limited		2.62%
HDFC Bank Limited		5.98%	Housing Development Finance Corporation Limited		0.77%
ICICI Bank Limited		5.79%	Sundaram Finance Limited		0.69%
IndusInd Bank Limited		3.19%	Auto Ancillaries		
Kotak Mahindra Bank Limited		2.86%	Sundram Fasteners Limited		1.34%
State Bank of India		1.07%	WABCO India Limited		1.32%
Consumer Non Durables			Transportation		
ITC Limited		3.85%	Container Corporation of India Limited		1.26%
Hindustan Unilever Limited		2.66%	Gujarat Pipavav Port Limited		1.00%
Procter & Gamble Hygiene and Health Care Limited		1.77%	Industrial Capital Goods		
United Spirits Limited		1.13%	Bharat Electronics Limited		0.98%
Balrampur Chini Mills Limited		1.12%	Texmaco Rail & Engineering Limited		0.82%
McLeod Russel India Limited		0.96%	TD Power Systems Limited		0.37%
Software			Media & Entertainment		
Infosys Limited		6.78%	Zee Entertainment Enterprises Limited		1.74%
Tata Consultancy Services Limited		2.74%	Non - Ferrous Metals		
NIIT Technologies Limited		0.72%	Vedanta Limited		1.25%
Cement			Retailing		
The Ramco Cements Limited		2.17%	Aditya Birla Fashion and Retail Limited		1.15%
UltraTech Cement Limited		2.12%	Ferrous Metals		
Shree Cements Limited		2.11%	Tata Steel Limited		1.13%
Ambuja Cements Limited		2.06%	Services		
Auto			Aditya Birla Nuvo Limited		0.98%
Bajaj Auto Limited		1.86%	Oil		
Hero MotoCorp Limited		1.73%	Oil & Natural Gas Corporation Limited		0.71%
Mahindra & Mahindra Limited		1.48%	Pesticides		
Maruti Suzuki India Limited		1.41%	Monsanto India Limited		0.59%
Tata Motors Limited		1.18%	Telecom - Equipment & Accessories		
Pharmaceuticals			Astra Microwave Products Limited		0.57%
Sun Pharmaceuticals Industries Limited		2.33%	Hotels, Resorts And Other Recreational Activities		
Lupin Limited		2.25%	Speciality Restaurants Limited		0.29%
Divi's Laboratories Limited		2.12%	Total		
Sanofi India Limited		0.88%	95.44%		
Petroleum Products			PREFERENCE SHARES		
Reliance Industries Limited		3.35%	Zee Entertainment Enterprises Limited		0.06%
Hindustan Petroleum Corporation Limited		1.75%	Total		
Indian Oil Corporation Limited		1.04%	0.06%		
Construction Project			Cash & Cash Equivalents		
Larsen & Toubro Limited		2.92%	Net Receivable/Payable		4.50%
Techno Electric & Engineering Company Limited		1.61%	Total		
Ashoka Buildcon Limited		0.87%	4.50%		
			Grand Total		
			100.00%		
			Total number of holdings		
			53		

SIP Performance of Growth Option as on April 29, 2016

L&T Equity Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1320000
Market value of the invested amount (₹)	117053	429395	836447	1303550	2332329	2874696
Scheme Returns (%)	-4.56	11.83	13.28	12.35	12.76	13.46
Total Value of S&P BSE 200 (B*) (₹)	118498	405300	769857	1145240	1902026	2274628
S&P BSE 200 Returns (B*) (%)	-2.33	7.88	9.93	8.72	8.92	9.51
Total Value of S&P BSE SENSEX (AB*) (₹)	116894	383759	729320	1088908	1794594	2162688
S&P BSE SENSEX Returns (AB*) (%)	-4.80	4.21	7.76	7.31	7.81	8.65

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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% of Applicable NAV

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	19.198
Growth Option - Regular Plan	36.667
Dividend Option - Direct Plan	22.098
Growth Option - Direct Plan	37.397

Volatility Measures*:

Standard Deviation	15.84%
R-Squared	0.95
Beta	0.99
Sharpe Ratio#	0.66

*Source: ICRA MFIE

#Risk free rate assumed to be 6.57% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : February 27, 2006

Expense Ratio+ : 2.14% (Regular)
1.64% (Direct)

Portfolio Turnover : 0.2518

Options
Growth and Dividend.
The Dividend Option offers Payout.

Minimum Application size (initial)
₹500 per application and in multiples of ₹500 thereafter

Additional Investment
₹500 per application and in multiples of ₹500 thereafter

Minimum Redemption Size
₹500 or 50 units

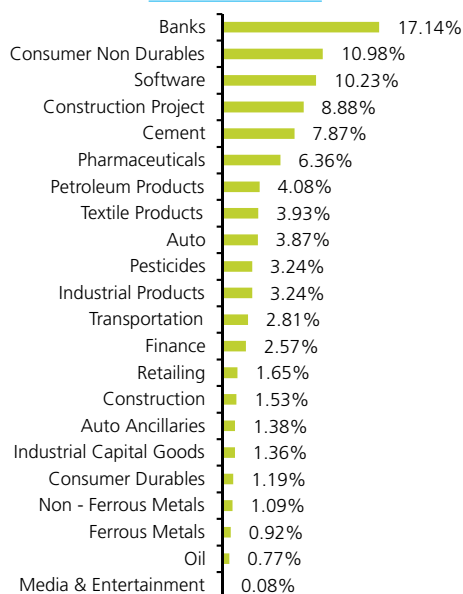
Fund Manager
Mr S. N. Lahiri

Benchmark
S&P BSE 200 Index

Monthly Average AUM (₹ In Crs)
1,488.40

Month end AUM (₹ In Crs)
1,504.69

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		5.89%			
ICICI Bank Limited		3.85%			
Kotak Mahindra Bank Limited		3.07%			
Axis Bank Limited		1.60%			
The Federal Bank Limited		1.51%			
State Bank of India		1.22%			
Consumer Non Durables					
ITC Limited		3.32%			
Jyothy Laboratories Limited		2.33%			
United Spirits Limited		1.39%			
Balrampur Chini Mills Limited		1.11%			
GlaxoSmithKline Consumer Healthcare Limited		1.11%			
Mcleod Russel India Limited		1.04%			
Berger Paints India Limited		0.68%			
Software					
Infosys Limited		6.60%			
Tata Consultancy Services Limited		2.77%			
SQS India BFSI Limited		0.86%			
Construction Project					
Larsen & Toubro Limited		3.40%			
Techno Electric & Engineering Company Limited		1.75%			
Engineers India Limited		1.38%			
Ashoka Buildcon Limited		1.29%			
NCC Limited		1.06%			
Cement					
The Ramco Cements Limited		3.09%			
Shree Cements Limited		1.97%			
UltraTech Cement Limited		1.56%			
ACC Limited		1.25%			
Pharmaceuticals					
Lupin Limited		2.04%			
Sun Pharmaceuticals Industries Limited		1.93%			
Sanofi India Limited		1.74%			
Natco Pharma Limited		0.65%			
Petroleum Products					
Reliance Industries Limited		2.88%			
Hindustan Petroleum Corporation Limited		1.20%			
Textile Products					
K.P.R. Mill Limited		2.79%			
Himatsingka Seide Limited		1.14%			
Auto					
Hero MotoCorp Limited		1.48%			
Bajaj Auto Limited		1.20%			
Maruti Suzuki India Limited		1.19%			
Pesticides					
Bayer Cropscience Limited		3.24%			
Industrial Products					
Greaves Cotton Limited		2.14%			
Timken India Limited		1.10%			
Transportation					
Container Corporation of India Limited		1.32%			
Gujarat Pipavav Port Limited		1.22%			
Snowman Logistics Limited		0.27%			
Finance					
Multi Commodity Exchange of India Limited		1.03%			
Housing Development Finance Corporation Limited		0.76%			
Max Financial Services Limited		0.60%			
Max India Limited		0.16%			
Max Ventures and Industries Limited		0.02%			
Retailing					
Future Retail Limited		1.65%			
Construction					
Somany Ceramics Limited		1.27%			
PNC Infratech Limited		0.26%			
Auto Ancillaries					
Tube Investments of India Limited		1.38%			
Industrial Capital Goods					
Titagarh Wagons Limited		0.89%			
Centum Electronics Limited		0.47%			
Consumer Durables					
Greenply Industries Limited		1.19%			
Non - Ferrous Metals					
Vedanta Limited		1.09%			
Ferrous Metals					
Tata Steel Limited		0.92%			
Oil					
Oil & Natural Gas Corporation Limited		0.77%			
Total		95.09%			
PREFERENCE SHARES					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.08%			
Total		0.08%			
Fixed Deposit					
HDFC Bank Limited		2.02%			
Total		2.02%			
Cash & Cash Equivalents					
Net Receivable/Payable		2.81%			
Total		2.81%			
Grand Total		100.00%			
Total number of holdings		58			

SIP Performance of Growth Option as on April 29, 2016

L&T Tax Advantage Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1230000
Market value of the invested amount (₹)	119212	435872	848351	1326219	2396349	2502586
Scheme Returns (%)	-1.23	12.87	13.85	12.84	13.27	13.27
Total Value of S&P BSE 200 (B*) (₹)	118498	405300	769857	1145240	1902026	1975955
S&P BSE 200 Returns (B*) (%)	-2.33	7.88	9.93	8.72	8.92	8.94
Total Value of S&P BSE SENSEX (AB*) (₹)	116894	383759	729320	1088908	1794594	1865877
S&P BSE SENSEX Returns (AB*) (%)	-4.80	4.21	7.76	7.31	7.81	7.88

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	25.411
Growth Option - Regular Plan	33.541
Dividend Option - Direct Plan	26.056
Growth Option - Direct Plan	34.308

Volatility Measures*:

Standard Deviation	16.32%
R-Squared	0.95
Beta	1.02
Sharpe Ratio#	0.64

*Source: ICRA MFIE

#Risk free rate assumed to be 6.57% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : May 22, 2006

Portfolio Turnover : 0.3455

Expense Ratio+ : 2.24% (Regular)
1.64% (Direct)

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

Minimum Application size (Initial) ₹5,000 per application

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

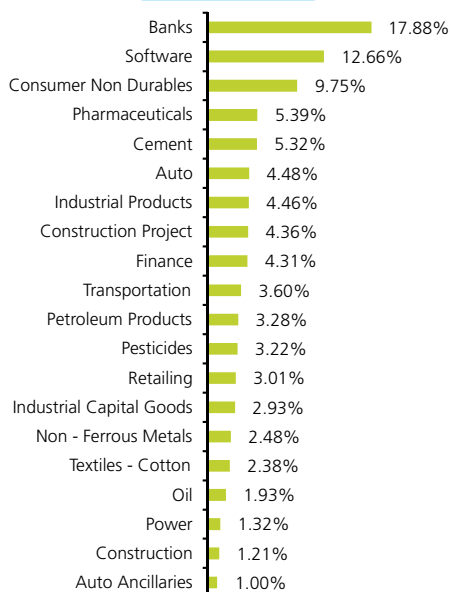
Fund Manager Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 932.94

Month end AUM (₹ In Crs) 931.10

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		4.34%			
HDFC Bank Limited		3.60%			
The Federal Bank Limited		2.54%			
Axis Bank Limited		2.14%			
State Bank of Bikaner and Jaipur		2.02%			
Kotak Mahindra Bank Limited		1.82%			
State Bank of India		1.42%			
Software					
Infosys Limited		5.57%			
Tata Consultancy Services Limited		2.73%			
MindTree Limited		1.86%			
HCL Technologies Limited		1.74%			
SQS India BFSI Limited		0.76%			
Consumer Non Durables					
ITC Limited		2.88%			
Jyothy Laboratories Limited		2.19%			
Triveni Engineering & Industries Limited		1.40%			
Emami Limited		1.28%			
United Spirits Limited		1.18%			
Nestle India Limited		0.82%			
Pharmaceuticals					
Lupin Limited		2.32%			
Divi's Laboratories Limited		1.92%			
Sun Pharmaceuticals Industries Limited		1.15%			
Cement					
ACC Limited		2.75%			
Shree Cements Limited		1.60%			
JK Cement Limited		0.97%			
Auto					
Hero MotoCorp Limited		2.49%			
Ashok Leyland Limited		1.24%			
Bajaj Auto Limited		0.75%			
Industrial Products					
Bharat Forge Limited		2.27%			
FAG Bearings India Limited		1.35%			
Swaraj Engines Limited		0.84%			
Construction Project					
Larsen & Toubro Limited		3.14%			
KEC International Limited		1.22%			
Finance					
Sundaram Finance Limited		3.02%			
Multi Commodity Exchange of India Limited		1.29%			
Transportation					
Navkar Corporation Limited		1.45%			
Blue Dart Express Limited		1.44%			
Gateway Distriparks Limited		0.71%			
Petroleum Products					
Reliance Industries Limited		1.85%			
Hindustan Petroleum Corporation Limited		1.43%			
Pesticides					
Bayer Cropscience Limited		3.22%			
Retailing					
Future Retail Limited		2.20%			
Future Lifestyle Fashions Limited		0.81%			
Industrial Capital Goods					
Texmaco Rail & Engineering Limited		0.99%			
Honda SIEL Power Products Limited		0.69%			
Bharat Electronics Limited		0.69%			
Praj Industries Limited		0.56%			
Non - Ferrous Metals					
Hindustan Zinc Limited		2.48%			
Textiles - Cotton					
Vardhman Textiles Limited		2.38%			
Oil					
Cairn India Limited		1.16%			
Oil & Natural Gas Corporation Limited		0.77%			
Power					
Kalpataru Power Transmission Limited		1.32%			
Construction					
KNR Constructions Limited		1.21%			
Auto Ancillaries					
WABCO India Limited		1.00%			
Total		94.97%			
BONDS & NCDs					
Listed/awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.02%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
Total		0.04%			
Fixed Deposit					
HDFC Bank Limited		1.53%			
Total		1.53%			
Cash & Cash Equivalents					
Net Receivable/Payable		3.46%			
Total		3.46%			
Grand Total		100.00%			
Total number of holdings		53			

SIP Performance of Growth Option as on April 29, 2016

L&T India Special Situations Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000
Market value of the invested amount (₹)	116653	433481	869864	1372675	2410198
Scheme Returns (%)	-5.17	12.48	14.87	13.80	13.38
Total Value of S&P BSE 200 (B*) (₹)	118498	405300	769857	1145240	1906070
S&P BSE 200 Returns (B*) (%)	-2.33	7.88	9.93	8.72	8.96
Total Value of S&P BSE SENSEX (AB*) (₹)	116894	383759	729320	1088908	1798067
S&P BSE SENSEX Returns (AB*) (%)	-4.80	4.21	7.76	7.31	7.85

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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% of Applicable NAV

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	15.447
Growth Option - Regular Plan	19.493
Dividend Option - Direct Plan	16.205
Growth Option - Direct Plan	19.925

Volatility Measures*:

Standard Deviation	15.33%
R-Squared	0.94
Beta	0.96
Sharpe Ratio#	0.56

*Source: ICRA MFIE

#Risk free rate assumed to be 6.57% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : October 23, 2007

Portfolio Turnover : 0.4978

Expense Ratio+ : 2.49% (Regular)
1.89% (Direct)

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

Minimum Application size (Initial) ₹5,000 per application

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

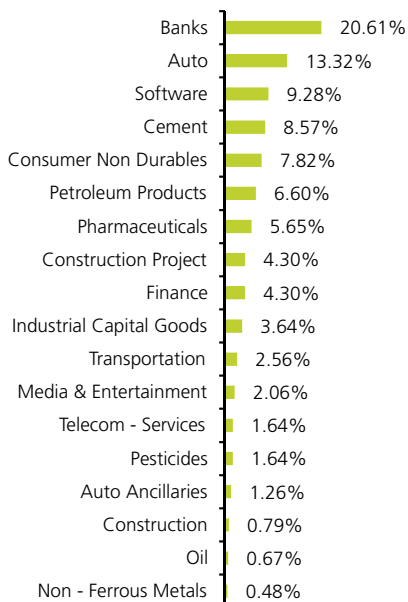
Fund Manager Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 100 Index

Monthly Average AUM (₹ In Crs) 385.42

Month end AUM (₹ In Crs) 387.23

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Construction Project		
Banks			Larsen & Toubro Limited		2.93%
HDFC Bank Limited		7.01%	Sadbhav Engineering Limited		1.37%
ICICI Bank Limited		4.06%	Finance		
IndusInd Bank Limited		2.92%	Housing Development Finance Corporation Limited		1.97%
Kotak Mahindra Bank Limited		2.49%	LIC Housing Finance Limited		1.37%
Axis Bank Limited		2.48%	Multi Commodity Exchange of India Limited		0.96%
State Bank of India		1.65%	Industrial Capital Goods		
Auto			Bharat Electronics Limited		2.39%
Tata Motors Limited DVR		2.85%	Siemens Limited		1.25%
Eicher Motors Limited		2.56%	Transportation		
Mahindra & Mahindra Limited		2.21%	Adani Ports and Special Economic Zone Limited		1.42%
Hero MotoCorp Limited		2.01%	Container Corporation of India Limited		1.14%
Ashok Leyland Limited		2.01%	Media & Entertainment		
Maruti Suzuki India Limited		1.68%	Zee Entertainment Enterprises Limited		1.92%
Software			Telecom - Services		
Infosys Limited		6.68%	Idea Cellular Limited		1.05%
Tata Consultancy Services Limited		2.00%	Bharti Airtel Limited		0.59%
HCL Technologies Limited		0.60%	Pesticides		
Cement			UPL Limited		1.64%
Shree Cements Limited		2.85%	Auto Ancillaries		
UltraTech Cement Limited		2.59%	Amara Raja Batteries Limited		1.26%
The Ramco Cements Limited		1.87%	Construction		
Ambuja Cements Limited		1.26%	National Buildings Construction Corporation Limited		0.79%
Consumer Non Durables			Oil		
ITC Limited		3.13%	Oil & Natural Gas Corporation Limited		0.67%
Hindustan Unilever Limited		1.96%	Non - Ferrous Metals		
Asian Paints Limited		1.49%	Hindustan Zinc Limited		0.48%
United Spirits Limited		0.90%	Total		
Procter & Gamble Hygiene and Health Care Limited		0.34%			95.05%
Petroleum Products			Preference Shares		
Reliance Industries Limited		4.64%	Zee Entertainment Enterprises Limited		0.14%
Hindustan Petroleum Corporation Limited		1.96%	Total		
Pharmaceuticals					0.14%
Sun Pharmaceuticals Industries Limited		2.37%	Cash & Cash Equivalents		
Lupin Limited		1.69%	Net Receivable/Payable		4.81%
Divi's Laboratories Limited		1.59%	Total		
					4.81%
			Grand Total		
					100.00%
			Total number of holdings		
					47

SIP Performance of Growth Option as on April 29, 2016

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1030000
Market value of the invested amount (₹)	117003	419344	812207	1261216	1771000
Scheme Returns (%)	-4.64	10.20	12.09	11.43	12.28
Total Value of S&P BSE 100 (B*) (₹)	118136	394958	749622	1116459	1495684
S&P BSE 100 Returns (B*) (%)	-2.89	6.13	8.86	8.01	8.49
Total Value of S&P BSE SENSEX (AB*) (₹)	116894	383759	729320	1088908	1455628
S&P BSE SENSEX Returns (AB*) (%)	-4.80	4.21	7.76	7.31	7.88

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	20.879
Growth Option - Regular Plan	24.236
Dividend Option - Direct Plan	21.442
Growth Option - Direct Plan	24.825

Volatility Measures*:

Standard Deviation	19.47%
R-Squared	0.85
Beta	1.16
Sharpe Ratio#	1.05

*Source: ICRA MFIE

#Risk free rate assumed to be 6.57% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : January 8, 2010

Expense Ratio+ : 2.20% (Regular)
1.60% (Direct)

Portfolio Turnover : 0.6194

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

Minimum Application size (Initial) ₹5,000 per application

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

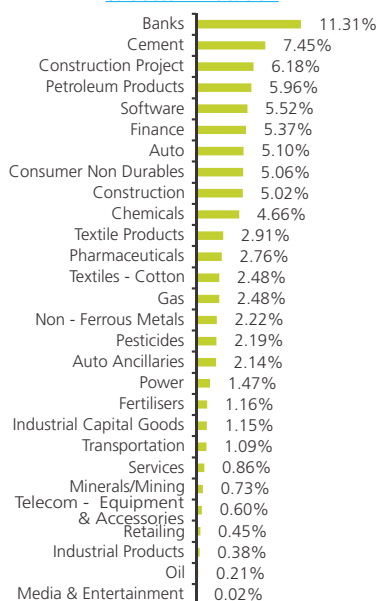
Fund Manager
Mr Venugopal Manghat and
Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 1,094.03

Month end AUM (₹ In Crs) 1,129.16

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			Pharmaceuticals		
Listed/Awaiting Listing on the Stock Exchanges			Sun Pharmaceuticals Industries Limited 1.22%		
Banks			Unichem Laboratories Limited 0.77%		
ICICI Bank Limited		3.94%	FDC Limited 0.77%		
Axis Bank Limited		2.43%	Textiles - Cotton		
State Bank of India		1.91%	Indo Count Industries Limited 1.37%		
The Federal Bank Limited		1.22%	RSWM Limited 0.60%		
Bank of Baroda		1.17%	Vardhman Textiles Limited 0.51%		
IDFC Bank Limited		0.64%	Gas		
Cement			Indraprastha Gas Limited 1.52%		
Grasim Industries Limited		2.12%	GAIL India Limited 0.96%		
Ambuja Cements Limited		1.81%	Non - Ferrous Metals		
The Ramco Cements Limited		1.68%	Hindustan Zinc Limited 1.23%		
JK Lakshmi Cement Limited		1.07%	Vedanta Limited 0.99%		
Orient Cement Limited		0.77%	Pesticides		
Construction Project			UPL Limited 2.19%		
Engineers India Limited		1.90%	Auto Ancillaries		
Larsen & Toubro Limited		1.54%	Tube Investments of India Limited 0.85%		
Ashoka Buildcon Limited		1.00%	Pricol Limited 0.62%		
Power Mech Projects Limited		0.71%	TVS Srichakra Limited 0.49%		
Sadbhav Engineering Limited		0.56%	Gabriel India Limited 0.18%		
Indian Hume Pipe Company Limited		0.47%	Power		
Petroleum Products			Power Grid Corporation of India Limited 1.47%		
Reliance Industries Limited		3.28%	Fertilisers		
Hindustan Petroleum Corporation Limited		1.59%	EID Parry India Limited 1.16%		
Mangalore Refinery and Petrochemicals Limited		1.09%	Industrial Capital Goods		
Software			Bharat Electronics Limited 0.73%		
Infosys Limited		4.53%	Titagarh Wagons Limited 0.42%		
Sonata Software Limited		0.50%	Transportation		
NIIT Technologies Limited		0.49%	VRL Logistics Limited 0.56%		
Finance			Shreyas Shipping & Logistics Limited 0.33%		
LIC Housing Finance Limited		1.43%	Shipping Corporation Of India Limited 0.20%		
Credit Analysis And Research Limited		1.34%	Services		
Multi Commodity Exchange of India Limited		1.29%	Aditya Birla Nuvo Limited 0.86%		
GIC Housing Finance Limited		0.93%	Minerals/Mining		
Tourism Finance Corporation of India Limited		0.38%	Coal India Limited 0.73%		
Auto			Telecom - Equipment & Accessories		
Tata Motors Limited DVR		2.07%	Astra Microwave Products Limited 0.60%		
Mahindra & Mahindra Limited		1.56%	Retailing		
Bajaj Auto Limited		1.47%	Aditya Birla Fashion and Retail Limited 0.45%		
Consumer Non Durables			Industrial Products		
Balrampur Chini Mills Limited		1.83%	Huhtamaki PPL Limited 0.22%		
ITC Limited		1.53%	WPIL Limited 0.16%		
Dalmia Bharat Sugar and Industries Limited		0.95%	Oil		
Dwarikesh Sugar Industries Limited		0.46%	Oil & Natural Gas Corporation Limited 0.21%		
MPS Limited		0.29%	Total 86.91%		
Construction			Preference Shares		
ITD Cementation India Limited		1.65%	Media & Entertainment		
Ahluwalia Contracts India Limited		1.49%	Zee Entertainment Enterprises Limited 0.02%		
J.Kumar Infraprojects Limited		1.48%	Total 0.02%		
MBL Infrastructures Limited		0.40%	Cash & Cash Equivalents		
Chemicals			Net Receivable/Payable 13.07%		
Tata Chemicals Limited		1.51%	Total 13.07%		
Navin Fluorine International Limited		1.50%	Grand Total 100.00%		
Shree Pushkar Chemicals & Fertilisers Limited		0.89%	Total number of holdings 77		
Camlin Fine Sciences Limited		0.57%			
Oriental Carbon & Chemicals Limited		0.19%			
Textile Products					
Himatsingka Seide Limited		1.47%			
K.P.R. Mill Limited		1.44%			

SIP Performance of Growth Option as on April 29, 2016

L&T India Value Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	760000
Market value of the invested amount (₹)	119194	501972	1048414	1403989
Scheme Returns (%)	-1.25	22.91	22.54	19.21
Total Value of S&P BSE 200 (B*) (₹)	118498	405300	769857	1001401
S&P BSE 200 Returns (B*) (%)	-2.33	7.88	9.93	8.61
Total Value of S&P BSE SENSEX (AB*) (₹)	116894	383759	729320	954080
S&P BSE SENSEX Returns (AB*) (%)	-4.80	4.21	7.76	7.10

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	35.100
Growth Option - Regular Plan	85.020
Dividend Option - Direct Plan	36.040
Growth Option - Direct Plan	87.230

Volatility Measures*:

Standard Deviation	18.99%
R-Squared	0.91
Beta	0.98
Sharpe Ratio#	1.19

*Source: ICRA MFIE

#Risk free rate assumed to be 6.57% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception :	August 9, 2004
Expense Ratio+ :	2.46% (Regular) 1.86% (Direct)

Portfolio Turnover :	0.4007
Options	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
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Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
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Minimum Redemption Size	₹1000 or 100 units
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Fund Manager	Mr S. N. Lahiri
Benchmark	Nifty Midcap 100

Monthly Average AUM (₹ In Crs)	407.47
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Month end AUM (₹ In Crs)	413.41
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% Sector Allocation

Consumer Non Durables	14.20%
Construction Project	7.50%
Industrial Products	6.82%
Software	6.39%
Industrial Capital Goods	6.08%
Cement	6.01%
Finance	5.44%
Banks	5.08%
Transportation	4.07%
Textile Products	3.69%
Auto Ancillaries	3.44%
Pharmaceuticals	3.30%
Auto	2.99%
Consumer Durables	2.90%
Chemicals	2.59%
Petroleum Products	2.40%
Retailing	2.16%
Pesticides	1.78%
Ferrous Metals	1.46%
Commercial Services	1.34%
Telecom - Equipment & Accessories	1.14%
Telecom - Services	1.00%
Fertilisers	0.93%
Construction	0.93%

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Consumer Non Durables					
Triveni Engineering & Industries Limited		3.33%	Snowman Logistics Limited		0.71%
Britannia Industries Limited		2.16%	Textile Products		
Procter & Gamble Hygiene and Health Care Limited		2.14%	K.P.R. Mill Limited		2.24%
Emami Limited		1.70%	Himatsingka Seide Limited		1.45%
Mcleod Russel India Limited		1.43%	Auto Ancillaries		
Godfrey Phillips India Limited		1.20%	TVS Srichakra Limited		1.54%
Berger Paints India Limited		1.06%	WABCO India Limited		0.98%
Jyothy Laboratories Limited		1.00%	Tube Investments of India Limited		0.92%
S H Kelkar and Company Limited		0.18%	Pharmaceuticals		
Construction Project					
Techno Electric & Engineering Company Limited		2.32%	Divi's Laboratories Limited		1.09%
Engineers India Limited		1.84%	Pfizer Limited		0.88%
Indian Hume Pipe Company Limited		1.34%	Novartis India Limited		0.81%
NCC Limited		1.13%	Merck Limited		0.52%
Ashoka Buildcon Limited		0.87%	Auto		
Industrial Products					
KEI Industries Limited		1.73%	Ashok Leyland Limited		2.99%
Supreme Industries Limited		1.51%	Consumer Durables		
Finolex Industries Limited		1.49%	Hitachi Home and Life Solutions India Limited		1.55%
Timken India Limited		1.18%	Crompton Greaves Consumer Electricals Limited		1.35%
Ingersoll Rand India Limited		0.91%	Chemicals		
Software					
MindTree Limited		1.86%	Aarti Industries Limited		1.54%
Mphasis Limited		1.49%	Oriental Carbon & Chemicals Limited		1.05%
eClerx Services Limited		1.46%	Petroleum Products		
NIIT Technologies Limited		0.98%	Hindustan Petroleum Corporation Limited		1.96%
SQS India BFSI Limited		0.60%	Mangalore Refinery and Petrochemicals Limited		0.44%
Industrial Capital Goods					
Triveni Turbine Limited		1.87%	Retailing		
Alstom India Limited		1.27%	Future Retail Limited		1.35%
Centum Electronics Limited		1.21%	Future Lifestyle Fashions Limited		0.81%
Alstom T&D India Limited		0.84%	Pesticides		
Crompton Greaves Limited		0.70%	Bayer Cropscience Limited		1.06%
Titagarh Wagons Limited		0.19%	Monsanto India Limited		0.72%
Cement					
The Ramco Cements Limited		2.78%	Ferrous Metals		
Shree Cements Limited		1.22%	Ratnamani Metals & Tubes Limited		1.46%
Orient Cement Limited		1.03%	Commercial Services		
Mangalam Cement Limited		0.98%	Teamlease Services Limited		1.34%
Finance					
Sundaram Finance Limited		2.25%	Telecom - Equipment & Accessories		
Multi Commodity Exchange of India Limited		1.62%	Astra Microwave Products Limited		1.14%
Bajaj Holdings & Investment Limited		1.57%	Telecom - Services		
Banks					
The Federal Bank Limited		1.66%	Idea Cellular Limited		1.00%
State Bank of Bikaner and Jaipur		1.29%	Fertilisers		
Karur Vysya Bank Limited		1.08%	Zuari Agro Chemicals Limited		0.93%
Canara Bank		1.05%	Construction		
Transportation					
Navkar Corporation Limited		1.50%	PNC Infratech Limited		0.93%
VRL Logistics Limited		0.99%	Total		
Blue Dart Express Limited		0.87%	93.64%		
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.00%			
Total					
0.02%					
Cash & Cash Equivalents					
Net Receivable/Payable		6.34%			
Total					
6.34%					
Grand Total					
100.00%					
Total number of holdings					
71					

SIP Performance of Growth Option as on April 29, 2016

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1410000
Market value of the invested amount (₹)	117775	509600	1055437	1645288	2911973	4063038
Scheme Returns (%)	-3.45	24.01	22.82	18.89	16.90	16.88
Total Value of NIFTY MIDCAP 100 (B*) (₹)	121800	468592	890651	1332519	2282657	3176262
NIFTY MIDCAP 100 Returns (B*) (%)	2.82	17.95	15.83	12.97	12.36	13.08
Total Value of S&P BSE SENSEX (AB*) (₹)	116894	383759	729320	1088908	1794594	2548679
S&P BSE SENSEX Returns (AB*) (%)	-4.80	4.21	7.76	7.31	7.81	9.63

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate capital appreciation by investing primarily in midcap stocks. The scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the Nifty Midcap 100.

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	10.260
Growth Option - Regular Plan	10.260
Dividend Option - Direct Plan	10.490
Growth Option - Direct Plan	10.490

Volatility Measures*:

Standard Deviation	25.23%
R-Squared	0.71
Beta	1.40
Sharpe Ratio#	0.52

*Source: ICRA MFIE

#Risk free rate assumed to be 6.57% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : September 27, 2007

Portfolio Turnover : 0.4721

Expense Ratio+ : 2.54% (Regular)
1.94% (Direct)

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

Minimum Application size (Initial) ₹5,000 per application and in multiples of ₹1 thereafter

Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter

Minimum Redemption Size ₹1000 or 100 units

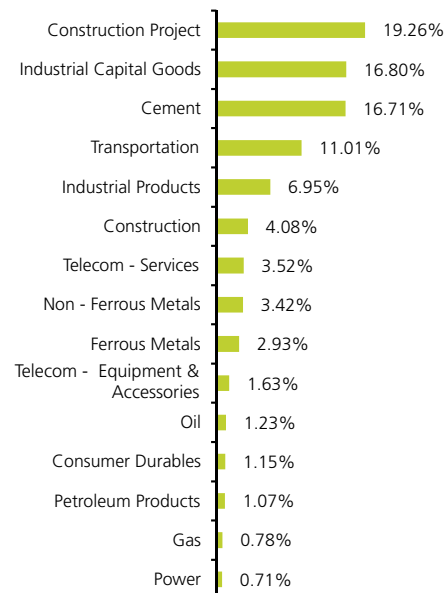
Fund Manager Mr. S. N. Lahiri

Benchmark Nifty 50

Monthly Average AUM (₹ In Crs) 191.86

Month end AUM (₹ In Crs) 191.22

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Construction Project					
Techno Electric & Engineering Company Limited		4.38%	Construction		
Larsen & Toubro Limited		3.08%	KNR Constructions Limited		1.44%
Volta Limited		2.84%	PNC Infratech Limited		1.37%
Indian Hume Pipe Company Limited		2.03%	Brigade Enterprises Limited		1.27%
Ashoka Buildcon Limited		2.03%	Telecom - Services		
Sadbhav Engineering Limited		1.89%	Idea Cellular Limited		2.52%
NCC Limited		1.61%	Bharti Airtel Limited		1.00%
KEC International Limited		1.40%	Non - Ferrous Metals		
Industrial Capital Goods					
Honda Siel Power Products Limited		2.64%	Hindustan Zinc Limited		3.42%
Centum Electronics Limited		2.24%	Ferrous Metals		
Triveni Turbine Limited		2.21%	Kalyani Steels Limited		1.55%
Alstom India Limited		1.99%	Tata Steel Limited		1.38%
ABB India Limited		1.95%	Telecom - Equipment & Accessories		
Transformers And Rectifiers India Limited		1.82%	Astra Microwave Products Limited		1.63%
Bharat Electronics Limited		1.74%	Oil		
TD Power Systems Limited		0.90%	Cairn India Limited		1.23%
Titagarh Wagons Limited		0.72%	Consumer Durables		
Crompton Greaves Limited		0.59%	Crompton Greaves Consumer Electricals Limited		1.15%
Cement					
Grasim Industries Limited		6.52%	Petroleum Products		
The Ramco Cements Limited		4.51%	Indian Oil Corporation Limited		1.07%
Ambuja Cements Limited		2.10%	Gas		
Shree Cements Limited		2.01%	Petronet LNG Limited		0.78%
ACC Limited		1.57%	Power		
Transportation					
VRL Logistics Limited		3.04%	Kalpataru Power Transmission Limited		0.71%
Navkar Corporation Limited		2.92%	Total		
Container Corporation of India Limited		2.12%			91.25%
Snowman Logistics Limited		1.54%	BONDS & NCDs		
Blue Dart Express Limited		1.39%	Listed / awaiting listing on the stock exchanges		
Industrial Products					
KEI Industries Limited		3.04%	Blue Dart Express Limited	ICRA AA	0.02%
Bharat Forge Limited		2.01%	Blue Dart Express Limited	ICRA AA	0.01%
Ingersoll Rand India Limited		1.90%	Blue Dart Express Limited	ICRA AA	0.01%
Total					
					0.04%
Cash & Cash Equivalents					
			Net Receivable/Payable		8.71%
Total					
					8.71%
Grand Total					
					100.00%
Total number of holdings					
					45

SIP Performance of Growth Option as on April 29, 2016

L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1040000
Market value of the invested amount (₹)	116891	461279	862769	1200879	1506020
Scheme Returns (%)	-4.81	16.84	14.54	10.05	8.35
Total Value of NIFTY 50 (B*) (₹)	118070	391571	742283	1110729	1500000
NIFTY 50 Returns (B*) (%)	-2.99	5.55	8.46	7.86	8.26
Total Value of S&P BSE SENSEX (AB*) (₹)	116894	383759	729320	1089194	1471553
S&P BSE SENSEX Returns (AB*) (%)	-4.80	4.21	7.76	7.32	7.83

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	14.545
Growth Option - Regular Plan	14.545
Dividend Option - Direct Plan	14.731
Growth Option - Direct Plan	14.731

Date of Inception :	May 12, 2014
Expense Ratio+ :	2.52% (Regular) 2.02% (Direct)
Portfolio Turnover :	0.4602

Options Growth and Dividend (Payout and Reinvestment)

Minimum Application size (Initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹1000 or 100 units

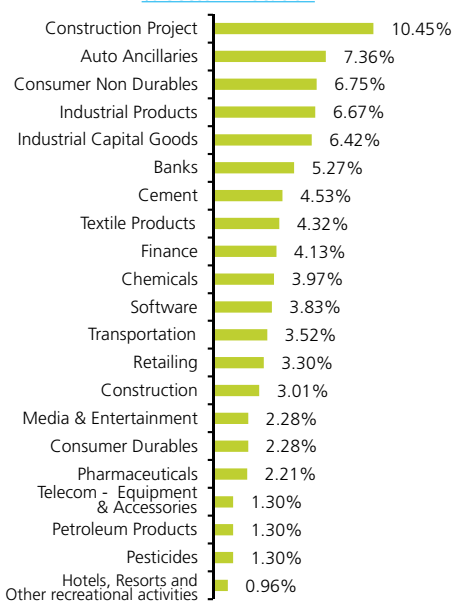
Fund Manager S.N. Lahiri, Rajesh Pherwani and Abhijeet Dakshikar (for foreign securities)

Benchmark S&P BSE Small Cap Index

Monthly Average AUM (₹ In Crs) 350.59

Month end AUM (₹ In Crs) 353.85

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Chemicals		
Construction Project			Aarti Industries Limited		2.66%
Techno Electric & Engineering Company Limited		2.60%	Oriental Carbon & Chemicals Limited		1.31%
Ashoka Buildcon Limited		2.12%	Software		
Indian Hume Pipe Company Limited		1.94%	Blue Star Infotech Limited		1.87%
Sadbhav Engineering Limited		1.80%	MindTree Limited		1.06%
Voltas Limited		1.13%	NIIT Technologies Limited		0.90%
KEC International Limited		0.86%	Transportation		
Auto Ancillaries			Navkar Corporation Limited		1.88%
TVS Srichakra Limited		2.35%	VRL Logistics Limited		1.02%
WABCO India Limited		1.95%	Snowman Logistics Limited		0.62%
Lumax Auto Technologies Limited		1.04%	Retailing		
Suprajit Engineering Limited		1.02%	Future Retail Limited		2.20%
Tube Investments of India Limited		1.00%	Trent Limited		1.10%
Consumer Non Durables			Construction		
Balrampur Chini Mills Limited		3.33%	Somany Ceramics Limited		1.93%
Godfrey Phillips India Limited		1.50%	PNC Infratech Limited		1.08%
Jyothy Laboratories Limited		1.20%	Media & Entertainment		
Dhunseri Tea & Industries Limited		0.58%	Entertainment Network India Limited		1.48%
S H Kelkar and Company Limited		0.14%	Balaji Telefilms Limited		0.80%
Industrial Products			Consumer Durables		
KEI Industries Limited		2.08%	Crompton Greaves Consumer Electricals Limited		1.32%
FAG Bearings India Limited		2.05%	Greenply Industries Limited		0.96%
Supreme Industries Limited		1.61%	Pharmaceuticals		
Finolex Industries Limited		0.93%	Sanofi India Limited		1.28%
Industrial Capital Goods			Pfizer Limited		0.93%
Triveni Turbine Limited		2.18%	Pesticides		
Centum Electronics Limited		1.50%	Monsanto India Limited		1.30%
Transformers And Rectifiers India Limited		1.50%	Telecom - Equipment & Accessories		
TD Power Systems Limited		0.83%	Astra Microwave Products Limited		1.30%
Titagarh Wagons Limited		0.41%	Petroleum Products		
Banks			Savita Oil Technologies Limited		1.30%
State Bank of Bikaner and Jaipur		2.10%	Hotels, Resorts And Other Recreational Activities		
Karur Vysya Bank Limited		1.12%	Speciality Restaurants Limited		0.96%
The Karnataka Bank Limited		1.03%	Total		85.16%
Canara Bank		1.02%	Fixed Deposit		
Cement			HDFC Bank Limited		7.86%
The Ramco Cements Limited		2.88%	Total		7.86%
Orient Cement Limited		1.65%	Cash & Cash Equivalents		
Textile Products			Net Receivable/Payable		6.98%
K.P.R. Mill Limited		2.63%	Total		6.98%
Himatsingka Seide Limited		1.69%	Grand Total		
Finance			100.00%		
Repco Home Finance Limited		1.92%	Total number of holdings		
Cholamandalam Investment and Finance Company Limited		1.13%	58		
Multi Commodity Exchange of India Limited		1.08%			

SIP Performance of Growth Option as on April 29, 2016

L&T Emerging Businesses Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	240000
Market value of the invested amount (₹)	119837	257379
Scheme Returns (%)	-0.25	6.92
Total Value of S&P BSE SmallCap (B*) (₹)	118987	246997
S&P BSE SmallCap Returns (B*) (%)	-1.58	2.81
Total Value of S&P BSE SENSEX (AB*) (₹)	116894	231406
S&P BSE SENSEX Returns (AB*) (%)	-4.80	-3.49

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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 with key theme focus being emerging companies (small cap stocks). The Scheme could also additionally invest in Foreign Securities

Exit Load: For purchases during the NFO period and 2-year period from the date of allotment: NIL

For purchases post conversion/maturity date: If redeemed within one year from the date of allotment or purchase applying First-in First-Out basis: 1% of the applicable NAV

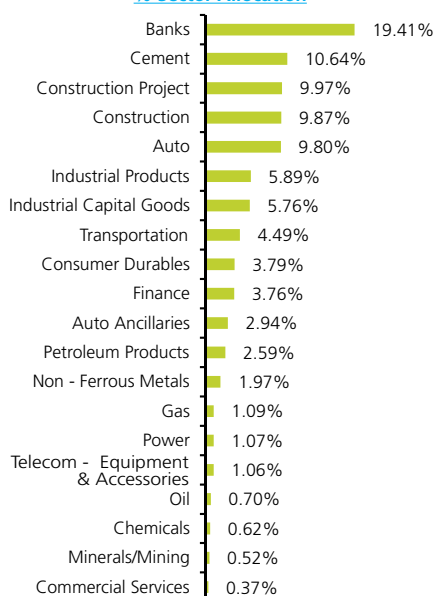
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on April 29, 2016)	₹
Dividend Option - Regular Plan	11.325
Growth Option - Regular Plan	11.325
Dividend Option - Direct Plan	11.453
Growth Option - Direct Plan	11.453
Date of Inception :	August 20, 2014
Expense Ratio+ :	2.19% (Regular) 1.69% (Direct)
Portfolio Turnover :	0.4101
Options	Growth, Dividend. The Dividend option offers Payout or Reinvestment facilities.
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Venugopal Manghat, and Mr. Abhijeet Dakshikar (for investments in Foreign Securities)
Benchmark	S&P BSE 200 Index
Monthly Average AUM (₹ In Crs)	1,193.17
Month end AUM (₹ In Crs)	1,191.08

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		6.32%	Titagarh Wagons Limited		0.58%
ICICI Bank Limited		3.19%	Lakshmi Machine Works Limited		0.52%
IndusInd Bank Limited		2.86%	TD Power Systems Limited		0.35%
Axis Bank Limited		2.23%	Transportation		
Kotak Mahindra Bank Limited		2.04%	Adani Ports and Special Economic Zone Limited		1.09%
The Federal Bank Limited		1.28%	VR Logistics Limited		1.07%
State Bank of India		0.93%	Container Corporation of India Limited		0.82%
IDFC Bank Limited		0.56%	Gateway Distriparks Limited		0.80%
Cement					
UltraTech Cement Limited		2.34%	Snowman Logistics Limited		0.71%
The Ramco Cements Limited		1.87%	Consumer Durables		
Ambuja Cements Limited		1.52%	Hitachi Home and Life Solutions India Limited		1.19%
Shree Cements Limited		1.50%	Blue Star Limited		1.15%
ACC Limited		1.20%	Whirlpool of India Limited		1.14%
Orient Cement Limited		1.17%	IFB Industries Limited		0.31%
JK Lakshmi Cement Limited		1.04%	Finance		
Construction Project					
Larsen & Toubro Limited		3.23%	Housing Development Finance Corporation Limited		2.02%
Engineers India Limited		2.03%	Multi Commodity Exchange of India Limited		1.17%
Sadbhav Engineering Limited		1.60%	Sundaram Finance Limited		0.37%
Ashoka Buildcon Limited		1.26%	Cholamandalam Investment and Finance Company Limited		0.20%
Indian Hume Pipe Company Limited		1.04%	Auto Ancillaries		
Power Mech Projects Limited		0.81%	WABCO India Limited		0.97%
Construction					
ITD Cementation India Limited		2.24%	Amara Raja Batteries Limited		0.95%
Ahluwalia Contracts India Limited		1.74%	Dynatomic Technologies Limited		0.56%
Kajaria Ceramics Limited		1.39%	LG Balakrishnan & Bros Limited		0.46%
National Buildings Construction Corporation Limited		1.30%	Petroleum Products		
KNR Constructions Limited		1.26%	Reliance Industries Limited		1.62%
J.Kumar Infraprojects Limited		1.04%	Hindustan Petroleum Corporation Limited		0.97%
Brigade Enterprises Limited		0.90%	Non - Ferrous Metals		
Auto					
Ashok Leyland Limited		2.41%	Vedanta Limited		1.50%
Eicher Motors Limited		2.07%	Hindalco Industries Limited		0.47%
Mahindra & Mahindra Limited		1.41%	Gas		
Maruti Suzuki India Limited		1.39%	Aegis Logistics Limited		1.09%
Hero MotoCorp Limited		1.37%	Power		
Tata Motors Limited DVR		1.15%	Kalpataru Power Transmission Limited		1.00%
Industrial Products					
Finolex Cables Limited		1.30%	Jyoti Structures Limited		0.07%
FAG Bearings India Limited		0.98%	Telecom - Equipment & Accessories		
SKF India Limited		0.92%	Astra Microwave Products Limited		1.06%
AIA Engineering Limited		0.83%	Oil		
Grindwell Norton Limited		0.82%	Oil & Natural Gas Corporation Limited		0.70%
Cummins India Limited		0.59%	Chemicals		
WPIL Limited		0.45%	Premier Explosives Limited		0.62%
Industrial Capital Goods					
Bharat Electronics Limited		2.49%	Minerals/Mining		
Siemens Limited		1.04%	Coal India Limited		0.52%
BEML Limited		0.78%	Commercial Services		
			Teamlease Services Limited		0.37%
			Total		96.31%
			Cash & Cash Equivalents		
			Net Receivable/Payable		3.69%
			Total		3.69%
			Grand Total		100.00%
			Total number of holdings		76

SIP Performance of Growth Option as on April 29, 2016

L&T Business Cycles Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	210000
Market value of the invested amount (₹)	115963	206715
Scheme Returns (%)	-6.23	-1.73
Total Value of S&P BSE 200 (B*) (₹)	118498	205538
S&P BSE 200 Returns (B*) (%)	-2.33	-2.35
Total Value of S&P BSE SENSEX (AB*) (₹)	116894	199806
S&P BSE SENSEX Returns (AB*) (%)	-4.80	-5.38

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

Exit Load: For redemption within 18 months from the date of allotment or Purchase applying First in First Out basis: 1.00% of Applicable NAV

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	21.580
Growth Option - Regular Plan	25.180

Volatility Measures*:

Standard Deviation	16.62%
R-Squared	0.84
Beta	1.00
Sharpe Ratio#	0.79

*Source: ICRA MFIE

#Risk free rate assumed to be 6.57% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : November 18, 2005

Expense Ratio+ : 2.65% (Regular)

Portfolio Turnover : 0.0529

Options

Growth and Dividend. The Dividend option offers Dividend Payout.

Minimum Application size (initial) Further subscriptions in this fund have been restricted

Additional Investment Further subscriptions in this fund have been restricted

Minimum Redemption Size ₹500 per application or 50 units

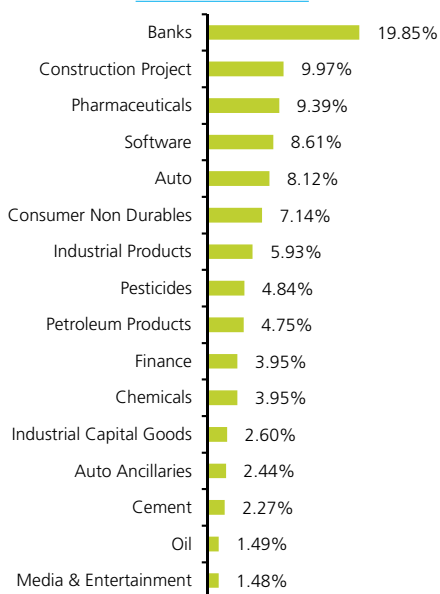
Fund Manager Mr. Rajesh Pherwani

Benchmark Nifty 50

Monthly Average AUM (₹ In Crs) 25.49

Month end AUM (₹ In Crs) 25.64

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		6.27%			
Kotak Mahindra Bank Limited		3.33%			
ICICI Bank Limited		3.08%			
Axis Bank Limited		2.65%			
The Federal Bank Limited		2.40%			
State Bank of India		2.12%			
Construction Project					
Larsen & Toubro Limited		3.61%			
Volta Limited		2.76%			
KEC International Limited		1.82%			
Ashoka Buildcon Limited		1.78%			
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		2.56%			
Unichem Laboratories Limited		1.93%			
Divi's Laboratories Limited		1.51%			
Pfizer Limited		1.21%			
Sanofi India Limited		1.10%			
FDC Limited		1.08%			
Software					
Infosys Limited		5.65%			
Tata Consultancy Services Limited		1.74%			
Persistent Systems Limited		1.22%			
Auto					
Maruti Suzuki India Limited		5.01%			
Tata Motors Limited		2.08%			
Tata Motors Limited DVR		1.03%			
Consumer Non Durables					
Jyothy Laboratories Limited		3.04%			
Berger Paints India Limited		2.49%			
Akzo Nobel India Limited		1.61%			
Industrial Products					
Vesuvius India Limited		2.44%			
Swaraj Engines Limited		2.02%			
WIM Plast Limited		1.47%			
Pesticides					
Bayer Cropscience Limited		3.31%			
Sharda Cropchem Limited		1.53%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		2.26%			
Indian Oil Corporation Limited		1.61%			
Savita Oil Technologies Limited		0.88%			
Finance					
GIC Housing Finance Limited		1.77%			
Housing Development Finance Corporation Limited		1.19%			
Shriram Transport Finance Company Limited		0.99%			
Chemicals					
Pidilite Industries Limited		2.05%			
Tata Chemicals Limited		1.90%			
Industrial Capital Goods					
Bharat Electronics Limited		1.94%			
Bharat Heavy Electricals Limited		0.66%			
Auto Ancillaries					
Sundram Fasteners Limited		1.40%			
Motherson Sumi Systems Limited		1.04%			
Cement					
Birla Corporation Limited		1.03%			
Ramco Industries Limited		0.62%			
JK Cement Limited		0.62%			
Oil					
Oil & Natural Gas Corporation Limited		1.49%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.48%			
Total		96.78%			
Cash & Cash Equivalents					
Net Receivable/Payable		3.22%			
Total		3.22%			
Grand Total		100.00%			
Total number of holdings		47			

SIP Performance of Growth Option as on April 29, 2016

L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1260000
Market value of the invested amount (₹)	120326	450457	872606	1288864	2075580	2214592
Scheme Returns (%)	0.51	15.16	15.00	12.04	10.57	10.33
Total Value of NIFTY 50 (B*) (₹)	118070	391571	742283	1110560	1839664	2000541
NIFTY 50 Returns (B*) (%)	-2.99	5.55	8.46	7.86	8.29	8.51
Total Value of S&P BSE SENSEX (AB*) (₹)	116894	383759	729320	1088908	1794594	1952320
S&P BSE SENSEX Returns (AB*) (%)	-4.80	4.21	7.76	7.31	7.81	8.07

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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 of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

** 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.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	17.669
Growth Option - Regular Plan	19.331
Dividend Option - Direct Plan	18.261
Growth Option - Direct Plan	19.943

Volatility Measures*:

Standard Deviation	12.09%
R-Squared	0.83
Beta	1.17
Sharpe Ratio#	1.07

*Source: ICRA MFIE

#Risk free rate assumed to be 6.57% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio+ : 2.65% (Regular)

1.85% (Direct)

Portfolio Turnover : 2.0400

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

Minimum Application size (Initial) ₹5,000 per application

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

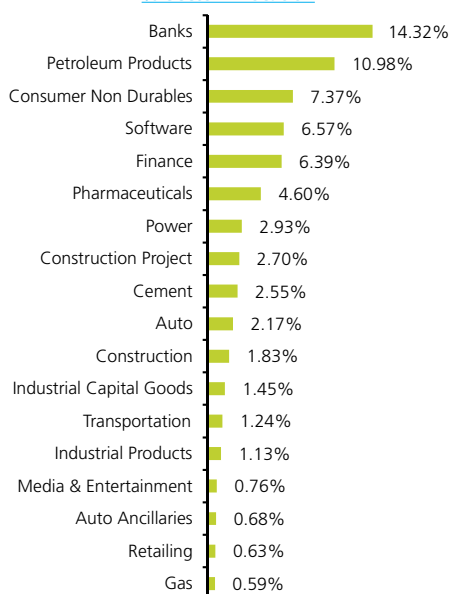
Fund Manager Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Vikram Chopra (investments in debt and debt related instruments)

Benchmark 50% - S&P BSE-200 Index and 50% CRISIL Short Term Bond Fund Index

Monthly Average AUM (₹ In Crs) 101.21

Month end AUM (₹ In Crs) 108.09

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		9.53%	Orient Cement Limited		0.54%
Kotak Mahindra Bank Limited		1.19%	Ambuja Cements Limited		0.45%
ICICI Bank Limited		1.10%	Auto		
Axis Bank Limited		0.99%	Ashok Leyland Limited		1.23%
The Federal Bank Limited		0.85%	Hero MotoCorp Limited		0.94%
State Bank of Bikaner and Jaipur		0.66%	Construction		
Petroleum Products					
Hindustan Petroleum Corporation Limited		6.06%	IRB Infrastructure Developers Limited		1.00%
Reliance Industries Limited		4.92%	KNR Constructions Limited		0.83%
Consumer Non Durables					
Dhunseri Tea & Industries Limited		2.21%	Industrial Capital Goods		
ITC Limited		1.62%	Honda Siel Power Products Limited		0.79%
Triveni Engineering & Industries Limited		1.43%	Bharat Electronics Limited		0.66%
Hindustan Unilever Limited		1.35%	Transportation		
Procter & Gamble Hygiene and Health Care Limited		0.76%	Jet Airways India Limited		1.24%
Software					
Infosys Limited		3.48%	Industrial Products		
Tata Consultancy Services Limited		1.16%	KEI Industries Limited		0.98%
Blue Star Infotech Limited		1.01%	Cummins India Limited		0.15%
Mphasis Limited		0.92%	Media & Entertainment		
Finance					
IDFC Limited		2.91%	Zee Entertainment Enterprises Limited		0.76%
Indiabulls Housing Finance Limited		2.07%	Auto Ancillaries		
LIC Housing Finance Limited		0.82%	WABCO India Limited		0.68%
Multi Commodity Exchange of India Limited		0.59%	Retailing		
Pharmaceuticals					
Granules India Limited		1.63%	Future Retail Limited DVR		0.63%
Torrent Pharmaceuticals Limited		1.33%	Gas		
Divi's Laboratories Limited		0.92%	Indraprastha Gas Limited		0.59%
Sun Pharmaceuticals Industries Limited		0.72%	Total		
Power					
Adani Power Limited		2.93%			68.89%
Construction Project					
Larsen & Toubro Limited		1.24%	BONDS & NCDs		
Ashoka Buildcon Limited		0.78%	Listed / awaiting listing on the stock exchanges		
NCC Limited		0.68%	Blue Dart Express Limited	ICRA AA	0.01%
Cement					
Shree Cements Limited		0.96%	Blue Dart Express Limited	ICRA AA	0.01%
The India Cements Limited		0.60%	Blue Dart Express Limited	ICRA AA	0.00%
Total					
					0.02%
Fixed Deposit					
HDFC Bank Limited		5.52%	Cash & Cash Equivalents		
UCO Bank		0.92%	Margin (Future & Options)		0.48%
Total					
			Net Receivable/Payable		24.17%
			Total		
					24.65%
Grand Total					
					100.00%
Total number of holdings					
					46

Total outstanding position (as at April, 2016) in Derivative Instruments (Gross Notional) 3,412.82 lakhs

Total percentage of existing assets hedged through futures is 31.59%

SIP Performance of Growth Option as on April 29, 2016[^]

L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	630000
Market value of the invested amount (₹)	116680	440476	879559	936677
Scheme Returns (%)	-5.13	13.60	15.32	15.10
Total Value of Benchmark ⁵ (B*) (₹)	120238	397682	734317	778144
Benchmark Returns ⁵ (B*) (%)	0.37	6.60	8.03	7.99
Total Value of S&P BSE SENSEX (AB*) (₹)	116911	383595	728872	769957
S&P BSE SENSEX Returns (AB*) (%)	-4.78	4.18	7.73	7.59

⁵(B) 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index.

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

⁶There has been a change to the fundamental attributes of L&T India Equity & Gold Fund w.e.f. January 30, 2016 and the fund is renamed as L&T Dynamic Equity Fund with benchmark as 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index.

Investment objective: To seek to generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and to generate reasonable returns by investing in a portfolio of debt and money market instruments and arbitrage opportunities in the cash and derivatives segments of the equity markets.

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

[^]There has been a change to the fundamental attributes of L&T India Equity and Gold Fund w.e.f. January 30, 2016.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	17.013
Growth Option - Regular Plan	19.410
Annual Dividend - Regular Plan	10.365
Dividend Option - Direct Plan	18.102
Growth Option - Direct Plan	20.034
Annual Dividend - Direct Plan	10.500

Volatility Measures*:

Standard Deviation	12.24%
R-Squared	0.91
Beta	1.06
Sharpe Ratio#	1.12

*Source: ICRA MFIE

#Risk free rate assumed to be 6.57% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio+ : 2.06% (Regular)

1.26% (Direct)

Portfolio Turnover : 1.9822

Options

- Growth
- Dividend Option (Reinvestment and Payout)
- Annual Dividend Option (Reinvestment and Payout)

Minimum Application size (Initial)

₹5,000 per application

Additional Investment

₹1,000 per application

Minimum Redemption Size

₹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. Abhijeet Dakshikar (investment in foreign securities)

Benchmark

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

Monthly Average AUM (₹ In Crs)

1,749.98

Month end AUM (₹ In Crs)

1,817.03

% Sector Allocation

Banks	11.62%
Consumer Non Durables	11.35%
Software	7.49%
Pharmaceuticals	4.86%
Construction Project	4.41%
Petroleum Products	4.34%
Finance	3.49%
Cement	3.18%
Auto	3.09%
Transportation	2.33%
Industrial Products	1.66%
Industrial Capital Goods	1.52%
Retailing	1.09%
Non - Ferrous Metals	1.08%
Ferrous Metals	0.91%
Pesticides	0.85%
Media & Entertainment	0.81%
Construction	0.73%
Textile Products	0.58%
Chemicals	0.52%
Services	0.50%
Auto Ancillaries	0.49%

Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		3.21%	Future Retail Limited		0.64%
HDFC Bank Limited		2.83%	Aditya Birla Fashion and Retail Limited		0.45%
IndusInd Bank Limited		2.32%	Non - Ferrous Metals		
Kotak Mahindra Bank Limited		1.40%	Hindustan Zinc Limited		1.08%
State Bank of India		0.99%	Ferrous Metals		
The Federal Bank Limited		0.53%	Tata Steel Limited		0.91%
State Bank of Bikaner and Jaipur		0.34%	Pesticides		
Consumer Non Durables					
ITC Limited		2.84%	Bayer Cropscience Limited		0.46%
Hindustan Unilever Limited		1.95%	Monsanto India Limited		0.39%
Procter & Gamble Hygiene and Health Care Limited		1.67%	Media & Entertainment		
Macleod Russel India Limited		1.21%	Zee Entertainment Enterprises Limited		0.81%
Balrampur Chini Mills Limited		1.01%	Construction		
GlaxoSmithKline Consumer Healthcare Limited		0.92%	KNR Constructions Limited		0.40%
Britannia Industries Limited		0.60%	PNC Infratech Limited		0.33%
Ernami Limited		0.58%	Textile Products		
Godfrey Phillips India Limited		0.54%	K.P.R. Mill Limited		0.58%
S H Kelkar and Company Limited		0.03%	Chemicals		
Software					
Infosys Limited		4.55%	Oriental Carbon & Chemicals Limited		0.52%
Tata Consultancy Services Limited		1.46%	Services		
MindTree Limited		0.75%	Aditya Birla Nuvo Limited		0.50%
NIT Technologies Limited		0.73%	Auto Ancillaries		
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		2.33%	WABCO India Limited		0.49%
Lupin Limited		1.34%	Total		
Divi's Laboratories Limited		0.98%	BONDS & NCDs		
Pfizer Limited		0.21%	Listed / awaiting listing on the stock exchanges		
Construction Project					
Engineers India Limited		1.56%	Sun Pharma Laboratories Limited	ICRA AAA	1.94%
Larsen & Toubro Limited		1.00%	Mahindra & Mahindra Financial Services Limited	IND AAA	1.72%
Techno Electric & Engineering Company Limited		0.62%	Ultratech Cement Limited	CRISIL AAA	1.41%
NCC Limited		0.55%	Power Finance Corporation Limited	CRISIL AAA	0.56%
Ashoka Buildcon Limited		0.40%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.56%
Indian Hume Pipe Company Limited		0.28%	Rural Electrification Corporation Limited	CRISIL AAA	0.56%
Petroleum Products					
Reliance Industries Limited		2.21%	IDFC Bank Limited	ICRA AAA	0.55%
Hindustan Petroleum Corporation Limited		1.11%	Rural Electrification Corporation Limited	CRISIL AAA	0.42%
Indian Oil Corporation Limited		1.02%	Power Finance Corporation Limited	CRISIL AAA	0.28%
Finance					
LIC Housing Finance Limited		1.25%	LIC Housing Finance Limited	CRISIL AAA	0.28%
Cholamandalam Investment and Finance Company Limited		0.99%	Power Grid Corporation of India Limited	CRISIL AAA	0.28%
Multi Commodity Exchange of India Limited		0.80%	Housing Development Finance Corporation Limited	CRISIL AAA	0.14%
Sundaram Finance Limited		0.45%	Power Grid Corporation of India Limited	CRISIL AAA	0.14%
Cement					
The Ramco Cements Limited		1.23%	Blue Dart Express Limited	ICRA AA	0.00%
Orient Cement Limited		1.02%	Blue Dart Express Limited	ICRA AA	0.00%
UltraTech Cement Limited		0.93%	Blue Dart Express Limited	ICRA AA	0.00%
Auto					
Hero MotoCorp Limited		1.09%	Total		
Ashok Leyland Limited		1.01%	9.12%		
Maruti Suzuki India Limited		0.99%	CENTRAL GOVERNMENT SECURITIES		
Transportation					
Navkar Corporation Limited		1.35%	07.68% GOI 15-DEC-2023	SOVEREIGN	4.89%
Snowman Logistics Limited		0.47%	08.12% GOI 10-DEC-2020	SOVEREIGN	2.27%
VRL Logistics Limited		0.38%	07.88% GOI 19-MAR-2030	SOVEREIGN	2.12%
Blue Dart Express Limited		0.13%	07.35% GOI 22-JUN-2024	SOVEREIGN	1.64%
Industrial Products					
KEI Industries Limited		0.79%	08.13% GOI 22-JUN-2045	SOVEREIGN	0.43%
Bharat Forge Limited		0.70%	09.20% GOI 30-SEP-2030	SOVEREIGN	0.00%
Ingersoll Rand India Limited		0.17%	Total		
Industrial Capital Goods					
Bharat Electronics Limited		0.78%	11.35%		
Honda Siel Power Products Limited		0.43%	Fixed Deposit		
Titagarh Wagons Limited		0.31%	HDFC Bank Limited		3.97%
Retailing					
Total					
3.97%					
Cash & Cash Equivalents					
Total					
8.66%					
Grand Total					
100.00%					
Total number of holdings					
67					

SIP Performance of Growth Option as on April 29, 2016

L&T India Prudence Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	630000
Market value of the invested amount (₹)	120047	456230	915699	973301
Scheme Returns (%)	0.07	16.07	16.97	16.58
Total Value of Benchmark ¹ (B*) (₹)	120668	408913	767112	811582
Benchmark Returns ¹ (B*) (%)	1.04	8.48	9.79	9.59
Total Value of S&P BSE SENSEX (AB*) (₹)	116911	383595	728872	769957
S&P BSE SENSEX Returns (AB*) (%)	-4.78	4.18	7.73	7.59

¹(B) 70% BSE 200 Index and 30% CRISIL Short Term Bond Fund Index

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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% of Applicable NAV

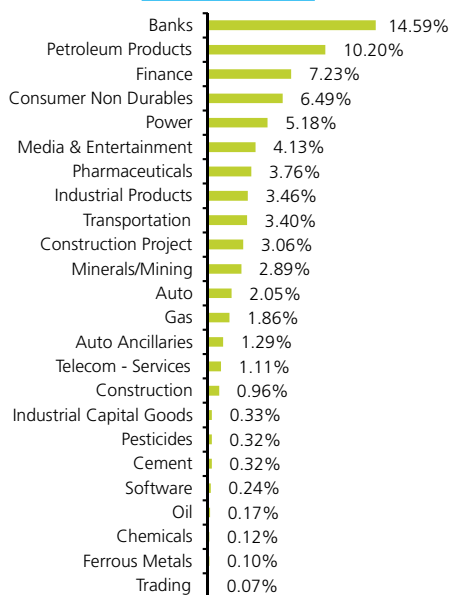
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on April 29, 2016)	₹
Monthly Dividend - Regular Plan	10.210
Quarterly Dividend - Regular Plan	10.256
Growth - Regular Plan	11.405
Bonus - Regular Plan	11.405
Monthly Dividend - Direct Plan	10.302
Quarterly Dividend - Direct Plan	10.356
Growth - Direct Plan	11.534
Bonus - Direct Plan	11.534
Date of Inception :	June 30, 2014
Expense Ratio+ :	0.87% (Regular) 0.35% (Direct)
Portfolio Turnover :	12.3005
Options	<ul style="list-style-type: none"> • Growth • Dividend Option 1. Monthly Dividend (Payout and Re-investment) 2. Quarterly Dividend (Payout and Re-investment)
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units or account balance, whichever is lower.
Fund Manager	Venugopal Manghat, Praveen Ayathan and Abhijeet Dakshikar (for investments in Foreign Securities)
Benchmark	CRISIL Liquid Fund Index
Monthly Average AUM (₹ In Crs)	290.02
Month end AUM (₹ In Crs)	300.22

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Minerals/Mining		
Banks			Coal India Limited		2.87%
HDFC Bank Limited		8.69%	NMDC Limited		0.02%
The South Indian Bank Limited		2.05%	Auto		
Axis Bank Limited		1.88%	Maruti Suzuki India Limited		1.55%
The Karnataka Bank Limited		1.87%	Ashok Leyland Limited		0.50%
The Federal Bank Limited		0.10%	Gas		
Petroleum Products			Indraprastha Gas Limited		1.81%
Reliance Industries Limited		7.71%	Petronet LNG Limited		0.05%
Hindustan Petroleum Corporation Limited		2.05%	Auto Ancillaries		
Castrol India Limited		0.44%	MRF Limited		0.81%
Finance			Amara Raja Batteries Limited		0.48%
IDFC Limited		5.08%	Telecom - Services		
Indiabulls Housing Finance Limited		0.85%	Tata Communications Limited		1.11%
Reliance Capital Limited		0.67%	Construction		
Rural Electrification Corporation Limited		0.44%	IRB Infrastructure Developers Limited		0.96%
Power Finance Corporation Limited		0.10%	Industrial Capital Goods		
Devan Housing Finance Corporation Limited		0.07%	Siemens Limited		0.33%
L&T Finance Holdings Limited		0.02%	Pesticides		
Consumer Non Durables			UPL Limited		0.32%
Tata Global Beverages Limited		3.22%	Cement		
Britannia Industries Limited		2.83%	The India Cements Limited		0.32%
Mcleod Russel India Limited		0.39%	Software		
United Breweries Limited		0.03%	Tata Elxsi Limited		0.10%
Marico Limited		0.02%	Oracle Financial Services Software Limited		0.09%
Power			Tata Consultancy Services Limited		0.05%
Reliance Power Limited		4.14%	Oil		
Adani Power Limited		0.92%	Oil & Natural Gas Corporation Limited		0.17%
JSW Energy Limited		0.07%	Chemicals		
Reliance Infrastructure Limited		0.05%	Pidilite Industries Limited		0.12%
Media & Entertainment			Ferrous Metals		
TV18 Broadcast Limited		3.45%	Jindal Steel & Power Limited		0.10%
Dish TV India Limited		0.63%	Trading		
Sun TV Network Limited		0.05%	Adani Enterprises Limited		0.07%
Pharmaceuticals			Total		73.33%
Wockhardt Limited		2.04%	Fixed Deposit		
Glennmark Pharmaceuticals Limited		1.44%	HDFC Bank Limited		13.08%
Sun Pharmaceuticals Industries Limited		0.28%	UCO Bank		2.97%
Industrial Products			Total		16.05%
Jain Irrigation Systems Limited		3.46%	Cash & Cash Equivalents		
Transportation			Margin (Future & Options)		1.31%
Adani Ports and Special Economic Zone Limited		2.01%	Net Receivable/Payable		9.31%
Jet Airways India Limited		1.39%	Total		10.62%
Construction Project			Grand Total		100.00%
Engineers India Limited		1.83%	Total number of holdings		55
GMR Infrastructure Limited		1.23%	Total outstanding position (as at April, 2016) in Derivative Instruments (Gross Notional) 22,108.08 lakhs		

Total percentage of existing assets hedged through futures is 73.33%

SIP Performance of Growth Option as on April 29, 2016

L&T Arbitrage Opportunities Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	230000
Market value of the invested amount (₹)	123935	246050
Scheme Returns (%)	6.19	6.98
Total Value of CRISIL Liquid Fund Index (B*) (₹)	125015	248765
CRISIL Liquid Fund Index Returns (B*) (%)	7.91	8.15
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	124888	248468
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	7.71	8.02

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments.

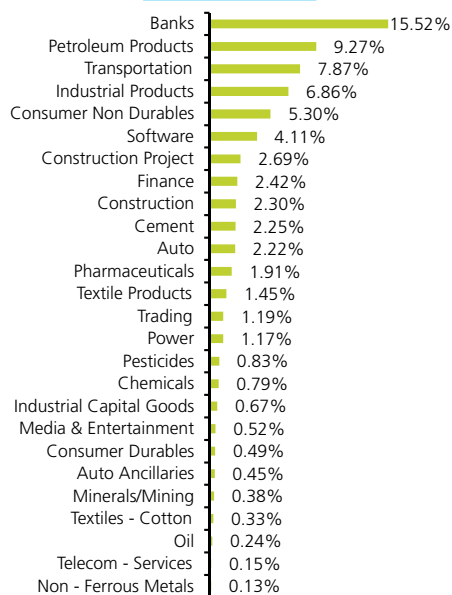
Exit Load: For redemption within 3 months from the date of allotment or Purchase applying First in First Out basis - 0.50% of Applicable NAV
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on April 29, 2016)	₹
Monthly Dividend - Regular Plan	11.824
Quarterly Dividend - Regular Plan	11.423
Growth Plan - Regular Plan	14.515
Monthly Dividend - Direct Plan	11.599
Quarterly Dividend - Direct Plan	11.855
Growth Plan - Direct Plan	14.881
Date of Inception :	October 18, 2011
Expense Ratio+ :	2.66% (Regular) 2.06% (Direct)
Portfolio Turnover :	6.5011
Options	<ul style="list-style-type: none"> • Growth • Dividend: 1. Monthly Dividend (Reinvestment and Payout) 2. Quarterly Dividend (Reinvestment and Payout)
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) Mr. Vikram Chopra (Debt portion)
Benchmark	CRISIL MIP Blended Fund Index
Monthly Average AUM (₹ In Crs)	61.05
Month end AUM (₹ In Crs)	61.34

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			Auto		
Listed/Awaiting listing on the stock exchanges			Listed/Awaiting listing on the stock exchanges		
Banks			Pharmaceuticals		
HDFC Bank Limited		9.98%	Sun Pharmaceuticals Industries Limited		0.54%
The Karnataka Bank Limited		2.12%	Wockhardt Limited		0.42%
IndusInd Bank Limited		0.74%	Sanofi India Limited		0.37%
The Federal Bank Limited		0.66%	Divi's Laboratories Limited		0.35%
Axis Bank Limited		0.61%	Dr. Reddy's Laboratories Limited		0.23%
ICICI Bank Limited		0.56%	Textile Products		
State Bank of India		0.32%	Himatsingka Seide Limited		0.75%
Karur Vysya Bank Limited		0.31%	K.P.R. Mill Limited		0.70%
Kotak Mahindra Bank Limited		0.22%	Trading		
Petroleum Products			Adani Enterprises Limited		
Reliance Industries Limited		7.36%	Power		
Hindustan Petroleum Corporation Limited		1.59%	Power Grid Corporation of India Limited		0.47%
Indian Oil Corporation Limited		0.32%	Tata Power Company Limited		0.37%
Transportation			Kalpataru Power Transmission Limited		
Adani Ports and Special Economic Zone Limited		7.61%	Pesticides		
Shreyas Shipping & Logistics Limited		0.26%	UPL Limited		
Industrial Products			Bayer Cropscience Limited		
Jain Irrigation Systems Limited		6.46%	Chemicals		
Finolex Cables Limited		0.23%	Shree Pushkar Chemicals & Fertilisers Limited		
Bharat Forge Limited		0.17%	Navin Fluorine International Limited		
Consumer Non Durables			Industrial Capital Goods		
Tata Global Beverages Limited		2.51%	Bharat Electronics Limited		
United Breweries Limited		0.56%	BEML Limited		
ITC Limited		0.52%	Consumer Durables		
Asian Paints Limited		0.41%	Blue Star Limited		
Balrampur Chini Mills Limited		0.39%	IFB Industries Limited		
Hindustan Unilever Limited		0.31%	Media & Entertainment		
United Spirits Limited		0.25%	Zee Entertainment Enterprises Limited		
Dabur India Limited		0.18%	Auto Ancillaries		
MPS Limited		0.17%	WABCO India Limited		
Software			Amara Raja Batteries Limited		
Oracle Financial Services Software Limited		1.41%	Minerals/Mining		
Infosys Limited		1.08%	Coal India Limited		
Tata Elxsi Limited		0.44%	Textiles - Cotton		
Tata Consultancy Services Limited		0.37%	Indo Count Industries Limited		
HCL Technologies Limited		0.34%	Oil		
Persistent Systems Limited		0.30%	Oil & Natural Gas Corporation Limited		
Tech Mahindra Limited		0.17%	Telecom - Services		
Construction Project			Idea Cellular Limited		
Engineers India Limited		1.83%	Non - Ferrous Metals		
Sadbhav Engineering Limited		0.33%	Hindustan Zinc Limited		
Larsen & Toubro Limited		0.28%	Total		
Indian Hume Pipe Company Limited		0.25%	71.46%		
Finance			Preference Shares		
IDFC Limited		0.77%	Listed/Awaiting listing on the stock exchanges		
Housing Development Finance Corporation Limited		0.38%	Media & Entertainment		
LIC Housing Finance Limited		0.38%	Zee Entertainment Enterprises Limited		
Credit Analysis And Research Limited		0.35%	Total		
Multi Commodity Exchange of India Limited		0.30%	0.05%		
GIIC Housing Finance Limited		0.17%	Fixed Deposit		
Dewan Housing Finance Corporation Limited		0.07%	HDFC Bank Limited		
Construction			Total		
ITD Cementation India Limited		0.61%	11.60%		
Kajaria Ceramics Limited		0.53%	Cash & Cash Equivalents		
Ahluwalia Contracts India Limited		0.38%	Margin (Future & Options)		
National Buildings Construction Corporation Limited		0.37%	Net Receivable/Payable		
KNR Constructions Limited		0.29%	Total		
J.Kumar Infraprojects Limited		0.12%	16.89%		
Cement			Grand Total		
The Ramco Cements Limited		0.80%	100.00%		
UltraTech Cement Limited		0.50%	Total number of holdings		
Grasim Industries Limited		0.39%	89		
JK Lakshmi Cement Limited		0.37%	Total outstanding position (as at April, 2016) in		
ACC Limited		0.19%	Derivative Instruments (Gross Notional) 2,686.70 lakhs		
			Total percentage of existing assets hedged through futures is 43.52%		

SIP Performance of Growth Option as on April 29, 2016

L&T Equity Savings Fund*	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	560000
Market value of the invested amount (₹)	121173	407616	685100
Scheme Returns (%)	1.83	8.26	8.61
Total Value of CRISIL MIP Blended Fund Index (B^A) (₹)	125011	416022	699870
CRISIL MIP Blended Fund Index Returns (B^A) (%)	7.90	9.66	9.53
Total Value of CRISIL 10 Yr Gilt Index (AB^A) (₹)	126325	414907	681658
CRISIL 10 Yr Gilt Index Returns (AB^A) (%)	10.01	9.47	8.39

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. ^A: Scheme Benchmark, AB: Additional Benchmark

*There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund

Investment objective: To generate regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments.

Exit Load: 1.00% of Applicable NAV if redeemed within 1 year, NIL if redeemed after 1 year

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	18.711
Growth Option - Regular Plan	18.711
Dividend Option - Direct Plan	19.246
Growth Option - Direct Plan	19.246

Volatility Measures*:

Standard Deviation	13.53%
R-Squared	0.91
Beta	0.98
Sharpe Ratio#	-0.12

*Source: ICRA MFIE

#Risk free rate assumed to be 6.57% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : February 11, 2010

Expense Ratio+ : 1.77% (Regular)
0.97% (Direct)

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

Minimum Application size (initial) ₹5,000 per application

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

Benchmark

Mr. Abhijeet Dakshikar
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.

Monthly Average AUM (₹ In Crs) 31.70

Month end AUM (₹ In Crs) 32.39

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets
Investment Funds/Mutual Funds		
Fidelity Fund - Global Real Asset Sec - I	Foreign securities / overseas ETF's	99.09%
Total		99.09%
Cash & Cash Equivalents		
Net Receivable/Payable		0.91%
Total		0.91%
Grand Total		100.00%
Total number of holdings		1

% Sector Allocation



SIP Performance of Growth Option as on April 29, 2016

L&T Global Real Assets Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	750000
Market value of the invested amount (₹)	127019	370143	695002	941694
Scheme Returns (%)	11.15	1.82	5.83	7.20
Total Value of Benchmark [§] (B*) (₹)	128537	381389	727633	989791
Benchmark Returns [§] (B*) (%)	13.61	3.80	7.67	8.78
Total Value of S&P BSE SENSEX (AB*) (₹)	117065	383622	728898	938922
S&P BSE SENSEX Returns (AB*) (%)	-4.56	4.19	7.73	7.11

[§](B) 20% MSCI ACWI Industrials+20% MSCI ACWI Real Estate+10% MSCI ACWI Utilities+20% MSCI Materials+30% MSCI Energy

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: 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% of Applicable NAV

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

L&T Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
17-Jan-2011	22.758	1.5000
01-Dec-2011	18.444	1.0000
25-Mar-2013	20.342	1.0000
29-Dec-2014	31.568	2.0000
22-Jan-2016	28.206	2.0000
Direct Plan Dividend		
29-Dec-2014	33.670	2.0000
22-Jan-2016	30.426	2.0000

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
21-Mar-2014	18.850	1.2000
12-Dec-2014	25.316	2.0000
27-Feb-2015	24.063	1.7000
24-Nov-2015	21.639	1.2000
18-Mar-2016	19.315	1.2000
Direct Plan Dividend		
27-Feb-2015	26.126	1.7000
24-Nov-2015	23.739	1.2000
18-Mar-2016	21.345	0.5000

L&T India Special Situations Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
02-Mar-2010	15.516	1.5000
21-Mar-2014	20.919	1.2000
20-Mar-2015	30.926	3.5000
Direct Plan Dividend		
21-Mar-2014	21.077	1.2000
20-Mar-2015	31.387	3.5000

L&T India Large Cap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
18-Nov-2013	13.363	1.0000
19-Dec-2014	18.119	1.3000
11-Dec-2015	16.810	1.3000
Direct Plan Dividend		
18-Nov-2013	13.433	0.7500
19-Dec-2014	18.711	1.3000
11-Dec-2015	17.520	1.3000

L&T India Value Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
26-Jun-2014	18.436	1.0000
19-Jun-2015	22.350	2.0000
Direct Plan Dividend		
26-Jun-2014	18.608	1.0000
19-Jun-2015	22.747	2.0000

L&T Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
27-Mar-2006	16.450	2.5000
08-Aug-2011	22.120	2.5000
08-Aug-2012	19.090	1.0000
27-Aug-2014	32.800	2.5000
19-Aug-2015	40.510	3.0000
Direct Plan Dividend		
27-Aug-2014	33.130	2.5000
19-Aug-2015	41.290	3.0000

L&T Tax Saver Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
22-Jan-2007	14.110	1.0000
05-Mar-2012	13.160	1.0000

L&T Dynamic Equity Fund*		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
22-Jan-2015	19.940	1.5000
16-Mar-2016	17.547	0.1200
28-Apr-2016	17.851	0.1200
Direct Plan Dividend		
22-Jan-2015	20.278	1.5000
16-Mar-2016	18.101	0.1200
28-Apr-2016	18.441	0.1200

* There has been a change to the fundamental attributes of L&T India Equity & Gold Fund w.e.f. January 30, 2016 and the fund is renamed as L&T Dynamic Equity Fund. The dividend shown above is of L&T India Equity & Gold Fund.

L&T India Prudence Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
24-Nov-2015	17.506	0.1100
30-Dec-2015	17.602	0.1100
28-Jan-2016	16.538	0.0400
15-Mar-2016	16.560	0.0700
13-Apr-2016	16.876	0.0800
Direct Plan Dividend		
24-Nov-2015	18.512	0.1100
30-Dec-2015	18.639	0.1100
28-Jan-2016	17.533	0.0400
15-Mar-2016	17.583	0.0700
13-Apr-2016	17.939	0.0800

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Monthly Dividend		
27-Nov-2015	10.262	0.0600
01-Jan-2016	10.251	0.0600
29-Jan-2016	10.244	0.0600
26-Feb-2016	10.213	0.0600
01-Apr-2016	10.230	0.0600
29-Apr-2016	10.210	0.0600
Direct Plan - Monthly Dividend		
27-Nov-2015	10.326	0.0600
01-Jan-2016	10.322	0.0600
29-Jan-2016	10.319	0.0600
26-Feb-2016	10.293	0.0600
01-Apr-2016	10.317	0.0600
29-Apr-2016	10.302	0.0600
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Quarterly Dividend		
29-Sep-2015	10.462	0.1800
30-Dec-2015	10.431	0.1800
16-Mar-2016	10.378	0.2000
Direct Plan - Quarterly Dividend		
29-Sep-2015	10.521	0.1800
30-Dec-2015	10.507	0.1800
16-Mar-2016	10.469	0.2000

L&T Equity Savings Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit	
Regular Plan - Monthly Dividend			
25-Feb-2016	11.473	0.0500	
28-Mar-2016	11.738	0.0500	
25-Apr-2016	11.883	0.0500	
Direct Plan - Monthly Dividend			
25-Feb-2016	11.144	0.0000	
28-Mar-2016	11.460	0.0200	
25-Apr-2016	11.637	0.0300	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
Regular Plan - Quarterly Dividend			
29-Sep-2015	11.699	0.1083	0.1004
30-Dec-2015	11.659	0.1083	0.1004
16-Mar-2016	11.280	0.1000	0.1000
Direct Plan - Quarterly Dividend			
29-Sep-2015	12.062	0.1083	0.1004
30-Dec-2015	12.054	0.1083	0.1004
16-Mar-2016	11.692	0.1000	0.1000

Fund Details

NAV of Plans/Options (as on April 29, 2016)	₹
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1000.7725
Monthly Dividend Option - Regular Plan	1029.7817
Growth Option - Regular Plan	1212.1445
Monthly Dividend Option - Retail Plan	1026.2362
Growth option - Retail Plan	1941.4624
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1002.2534
Monthly Dividend Option - Direct Plan	1044.4649
Growth Option - Direct Plan	1233.3088

Date of Inception : November 27, 2006
Expense Ratio+ : 0.80% (Regular)
 0.10% (Direct)

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial) Growth and Dividend: ₹10,000 per application and in multiples of ₹1 thereafter. In case of Daily Dividend Option, ₹1,00,000 and in multiples of ₹1 thereafter.

Additional Investment ₹1,000 per application and thereafter in multiples of ₹1

Minimum Redemption Size ₹1000 or 1 unit

Fund Manager Mr. Vikram Chopra

Benchmark CRISIL Liquid Fund Index

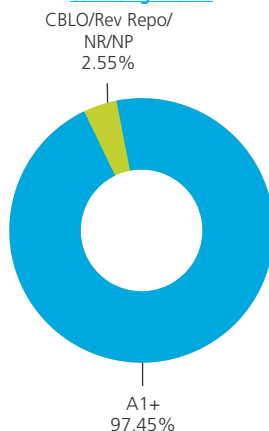
Monthly Average AUM (₹ In Crs) 544.03

Month end AUM (₹ In Crs) 514.61

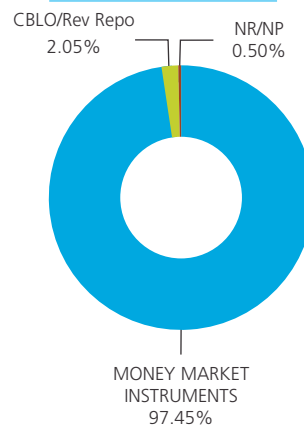
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Canara Bank	CRISIL A1+	10.63%	Power Finance Corporation Limited	CRISIL A1+	6.76%
IndusInd Bank Limited	CRISIL A1+	10.62%	IDBI Bank Limited	CRISIL A1+	1.93%
Punjab and Sind Bank	ICRA A1+	9.67%	Total		97.45%
Yes Bank Limited	ICRA A1+	9.66%	Others		
Corporation Bank	CRISIL A1+	9.66%	CBLO/Reverse Repo		2.05%
Aditya Birla Finance Limited	ICRA A1+	9.66%	Net Receivables/(Payables)		0.50%
Allahabad Bank	ICRA A1+	9.66%	Net Assets		100.00%
Tata Capital Housing Finance Limited	CRISIL A1+	9.65%	Average Maturity		0.08 years
Axis Bank Limited	CRISIL A1+	9.55%	Modified Duration		0.08 years
			YTM		7.83%

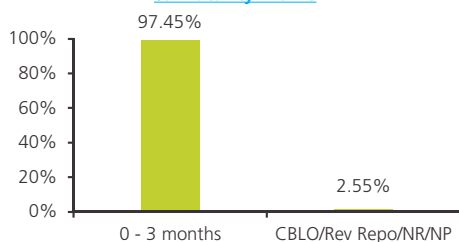
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Apr-16	1,030.48	3.3458	3.6113
28-Mar-16	1,028.96	3.3458	3.6113
25-Feb-16	1,027.04	3.3458	3.6113
Direct Plan - Monthly Dividend			
25-Apr-16	1,048.60	3.3458	3.6113
28-Mar-16	1,046.34	3.3458	3.6113
25-Feb-16	1,043.56	3.3458	3.6113
Regular Plan - Monthly Dividend			
25-Apr-16	1,034.02	3.3458	3.6113
28-Mar-16	1,032.48	3.3458	3.6113
25-Feb-16	1,030.53	3.3458	3.6113

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value ₹1000/-.

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

Past performance of the aforesaid schemes may or may not be sustained in future.

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 of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Daily Dividend	1011.7794
Weekly Dividend	1002.4797
Growth	2087.5916
Bonus	2087.7391
Regular Growth	2909.5409
Daily Dividend - Direct Plan	1012.8887
Weekly Dividend - Direct Plan	1001.3010
Growth - Direct Plan	2091.3823

Face Value ₹1000

Date of Inception :

Regular	October 4, 2000
L&T Liquid Fund	October 3, 2006

Expense Ratio+ :

0.15% (Non Direct)
0.09% (Direct)

Options

- Growth
- Dividend (Reinvestment and Payout) - Weekly Dividend
- Daily Dividend Reinvestment Plan

Minimum Application size (Initial)

Weekly Dividend and Growth: ₹10,000 per application and in multiples of ₹1 thereafter

Daily Dividend Reinvestment Plan ("DDRIP"): ₹1,00,000 per application and in multiples of ₹1 thereafter

₹1,000 per application and in multiples of ₹1 thereafter

Additional Investment

Minimum Redemption Size

Regular Plan : ₹1000/- per application or 1 unit

Weekly Dividend/ Growth/ DDRIP: ₹1000 per application or 1 unit

Fund Manager

Mr Shiram Ramanathan and Mr. Jalpan Shah

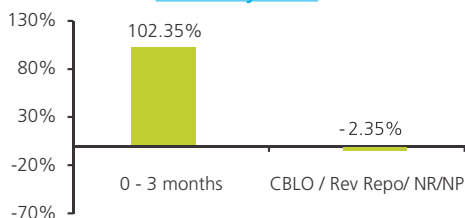
Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs) 7,147.61

Month end AUM (₹ In Crs) 8,054.78

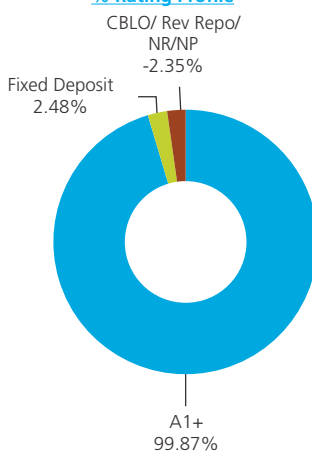
% Maturity Profile



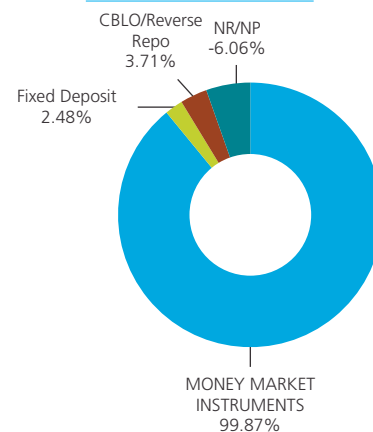
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
National Bank for Agriculture & Rural Development	CRISIL A1+	5.61%	IDFC Bank Limited	ICRA A1+	2.16%
IndusInd Bank Limited	CRISIL A1+	4.99%	Sundaram Finance Limited	ICRA A1+	1.85%
Aditya Birla Finance Limited	ICRA A1+	4.82%	Tata Motors Limited	ICRA A1+	1.78%
Axis Bank Limited	CRISIL A1+	4.30%	Cholamandalam Investment and Finance Company Limited	ICRA A1+	1.54%
Union Bank of India	CRISIL A1+	4.00%	Vijaya Bank	CARE A1+	1.47%
Power Finance Corporation Limited	CRISIL A1+	3.96%	Small Industries Development Bank of India	CARE A1+	1.29%
Dewan Housing Finance Corporation Limited	CRISIL A1+	3.69%	Religare Finvest Limited	IND A1+	1.24%
Reliance JIO Infocomm Limited	CARE A1+	3.69%	Kotak Mahindra Prime Limited	CRISIL A1+	1.23%
Canara Bank	CRISIL A1+	3.68%	Grasim Industries Limited	CARE A1+	1.23%
Kotak Mahindra bank Limited	CRISIL A1+	3.68%	Dena Bank	CRISIL A1+	1.23%
Oriental Bank Of Commerce	CRISIL A1+	3.20%	Piramal Enterprises Limited	ICRA A1+	1.23%
Export-Import Bank of India	CRISIL A1+	3.14%	Godrej Industries Limited	ICRA A1+	0.80%
Corporation Bank	CRISIL A1+	3.09%	Bank of Maharashtra	CRISIL A1+	0.80%
Vedanta Limited	CRISIL A1+	3.07%	Tata Housing Development Company Limited	CARE A1+	0.62%
IDBI Bank Limited	CRISIL A1+	3.06%	Andhra Bank	CARE A1+	0.61%
India Infoline Finance Limited	ICRA A1+	2.48%	ICICI Bank Limited	ICRA A1+	0.56%
Tata Capital Financial Services Limited	ICRA A1+	2.48%	Punjab and Sind Bank	ICRA A1+	0.36%
Hero FinCorp Limited	CRISIL A1+	2.48%	Total		99.87%
India Infoline Housing Finance Limited	ICRA A1+	2.47%	Fixed Deposit		
Reliance Capital Limited	CRISIL A1+	2.42%	Allahabad Bank		2.48%
Rural Electrification Corporation Limited	IND A1+	2.40%	Total		2.48%
Adani Ports and Special Economic Zone limited	ICRA A1+	2.41%	Others		
State Bank Of Patiala	ICRA A1+	2.40%	CBLO/Reverse Repo		3.71%
Syndicate Bank	CARE A1+	2.35%	Net Receivable/Payable		-6.06%
			Net Assets		100.00%
			Average Maturity		0.09 years
			Modified Duration		0.09 years
			YTM		7.70%

% Rating Profile



% Asset Allocation Profile



Investment objective: 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 of expenses charged to Regular (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.Intmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Daily Dividend	10.2014
Weekly Dividend	10.6910
Monthly Dividend	12.6724
Semi Annual Dividend	18.7090
Growth	24.7440
Bonus	13.4968
Regular Growth	23.8110
Regular Monthly Dividend	12.1007
Daily Dividend - Direct Plan	10.3827
Weekly Dividend - Direct Plan	10.8373
Monthly Dividend - Direct Plan	12.7222
Semi Annual Dividend - Direct Plan	10.4244
Growth - Direct Plan	24.9822
Bonus - Direct Plan	13.6268

Date of Inception :

Regular	November 27, 1997
L&T Ultra Short Term Fund	April 10, 2003

Expense Ratio + :

0.53% (Non Direct)
0.23% (Direct)

Options

- Growth
- Dividend (Reinvestment and Payout)
 1. Weekly Dividend
 2. Monthly Dividend
 3. Semi- annual Dividend
- Daily Dividend Reinvestment Plan

Minimum Application size (Initial)
 Growth/Weekly Dividend/Monthly Dividend/Semi-Annual Dividend: ₹10,000 per application and in multiples of ₹1 thereafter; Daily

Dividend Reinvestment Plan:
 ₹1,00,000 per application and in multiples of ₹1 thereafter.

₹1,000 per application and in multiples of ₹1 thereafter

Additional Investment

Minimum Redemption Size

Regular Plan: ₹1000/- per application or 100 units

Weekly Dividend/Monthly Dividend/Semi Annual Dividend/ Growth/Bonus

DDRIP: ₹1000 per application or 100 Units

Fund Manager Mr. Vikram Chopra and Mr. Jalpan Shah
Benchmark CRISIL Liquid Fund Index

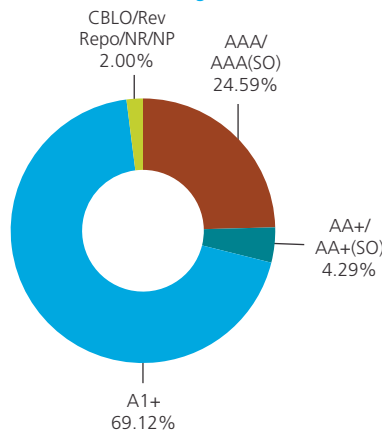
Monthly Average AUM (₹ In Crs) 2,162.58

Month end AUM (₹ In Crs) 2,408.48

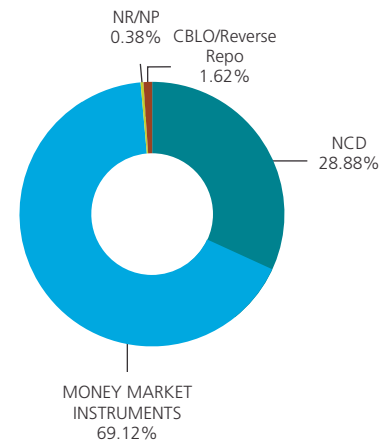
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Housing Development Finance Corporation Limited	CRISIL AAA	5.83%	Kotak Mahindra Prime Limited	CRISIL A1+	3.94%
Rural Electrification Corporation Limited	CRISIL AAA	4.26%	Tata Capital Limited	CRISIL A1+	3.91%
National Housing Bank	CRISIL AAA	4.22%	National Bank for Agriculture & Rural Development	CRISIL A1+	3.38%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.79%	Yes Bank Limited	ICRA A1+	3.37%
Power Finance Corporation Limited	CRISIL AAA	2.40%	Oriental Bank Of Commerce	CRISIL A1+	3.13%
Export-Import Bank of India	CRISIL AAA	2.33%	Axis Finance Limited	IND A1+	3.12%
L&T Housing Finance Limited	CARE AA+	2.10%	State Bank of Hyderabad	ICRA A1+	2.94%
Tata Sons Limited	CRISIL AAA	1.50%	Small Industries Development Bank of India	CARE A1+	2.37%
Shriram Transport Finance Company Limited	IND AA+	1.05%	IL&FS Limited	ICRA A1+	2.09%
Shriram Transport Finance Company Limited	CARE AA+	0.85%	Export-Import Bank of India	CRISIL A1+	2.09%
Shriram Transport Finance Company Limited	CRISIL AA+	0.30%	Bank of Baroda	ICRA A1+	2.09%
LIC Housing Finance Limited	CRISIL AAA	0.24%	Andhra Bank	CARE A1+	1.47%
Ultratech Cement Limited	CRISIL AAA	0.01%	Bank of Maharashtra	CRISIL A1+	1.25%
Total		28.88%	Punjab and Sind Bank	ICRA A1+	1.04%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Corporation Bank	CRISIL A1+	6.35%	Power Finance Corporation Limited	CRISIL A1+	0.63%
Canara Bank	CRISIL A1+	6.28%	Cholamandalam Investment and Finance Company Limited	ICRA A1+	0.24%
ICICI Bank Limited	ICRA A1+	5.35%	Tata Capital Financial Services Limited	ICRA A1+	0.21%
Axis Bank Limited	ICRA A1+	4.95%	PNB Housing Finance Limited	CARE A1+	0.21%
IDBI Bank Limited	CRISIL A1+	4.34%	Axis Bank Limited	CRISIL A1+	0.21%
Union Bank of India	CRISIL A1+	4.16%	Total		69.12%
Others					
CBLO/Reverse Repo 1.62%					
Net Receivables/(Payables) 0.38%					
Net Assets 100.00%					
Average Maturity 0.72 years					
Modified Duration 0.66 years					
YTM 7.68%					

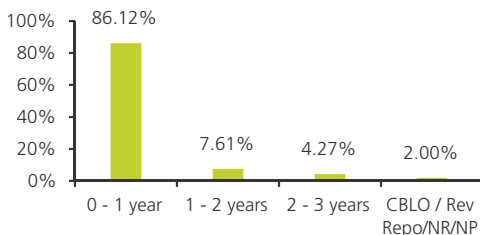
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
25-Apr-16	12.7683	0.0669	0.0722
28-Mar-16	12.7298	0.0602	0.0650
25-Feb-16	12.6886	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Apr-16	12.8176	0.0669	0.0722
28-Mar-16	12.7756	0.0602	0.0650
25-Feb-16	12.7302	0.0401	0.0433
Regular Plan - Monthly Dividend			
25-Apr-16	12.1968	0.0669	0.0722
28-Mar-16	12.1540	0.0535	0.0578
25-Feb-16	12.1075	0.0335	0.0361
Semi Annual Dividend			
16-Mar-16	18.4742	0.0000	0.0000
Direct Plan - Semi Annual Dividend			
16-Mar-16	10.4889	0.1338	0.1445

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

Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: 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 of expenses charged to Regular Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.lntmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Daily Dividend Plan - Regular Plan	10.8591
Weekly Dividend - Regular Plan	12.7731
Monthly Dividend - Regular Plan	11.4456
Growth Plan - Regular Plan	14.7790
Daily Dividend Plan - Direct Plan	10.8591
Monthly Dividend - Direct Plan	11.5410
Growth Plan - Direct Plan	14.9048

Date of Inception : August 10, 2005

Expense Ratio+ : 0.70% (Regular)

0.26% (Direct)

Options

- Growth
- Dividend
- 1. Daily Dividend (Payout)
- 2. Weekly Dividend (Payout)
- 3. Monthly Dividend (Re-investment and Payout)

Minimum Application size (Initial) ₹10,000 per application and in multiples of ₹1 thereafter

Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter

Minimum Redemption Size ₹1000 or 100 units

Fund Manager Mr. Vikram Chopra

Benchmark CRISIL Liquid Fund Index

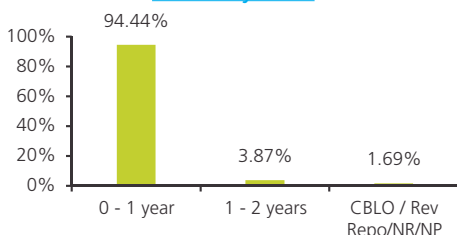
Monthly Average AUM (₹ In Crs) 129.68

Month end AUM (₹ In Crs) 129.87

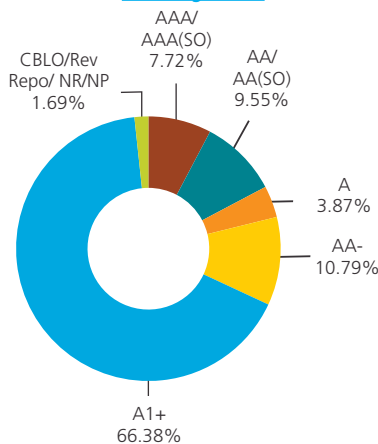
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
JSW Energy Limited	CARE AA-	10.79%	Andhra Bank	CARE A1+	9.42%
India Infoline Housing Finance Limited	ICRA AA	9.55%	Yes Bank Limited	ICRA A1+	9.39%
Indiabulls Housing Finance Limited	CARE AAA	7.72%	Small Industries Development Bank of India	CARE A1+	9.37%
Janalakshmi Financial Services Private Limited	ICRA A	3.87%	Corporation Bank	CRISIL A1+	9.03%
			Cholamandlam Investment and Finance Company Limited	ICRA A1+	5.73%
			IDBI Bank Limited	CRISIL A1+	4.57%
Total		31.93%	Total		66.38%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
National Bank for Agriculture & Rural Development	CRISIL A1+	9.45%	Others		
ICICI Bank Limited	ICRA A1+	9.42%	CBLO/Reverse Repo		0.68%
			Net Receivables/(Payables)		1.01%
			Net Assets		100.00%
			Average Maturity		0.79 years
			Modified Duration		0.74 years
			YTM		8.30%

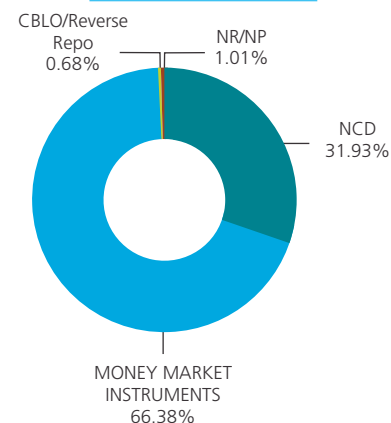
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular - Monthly Dividend			
25-Apr-16	11.5002	0.0401	0.0433
28-Mar-16	11.4494	0.0401	0.0433
25-Feb-16	11.4280	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Apr-16	11.5949	0.0401	0.0433
28-Mar-16	11.5391	0.0401	0.0433
25-Feb-16	11.5121	0.0401	0.0433

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

Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: 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: For redemption within 60 days from the date of allotment or Purchase applying First in First Out basis - 0.50% of the Applicable NAV. For redemption after 60 days from the date of allotment or Purchase applying First in First out basis - Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Daily Dividend Option - Regular Plan	10.4742
Weekly Dividend Option - Regular Plan	10.4043
Monthly Dividend Option - Regular Plan	10.2902
Growth Option - Regular Plan	13.3167
Monthly Dividend Option - Retail Plan	10.3099
Growth Option - Retail Plan	18.6402
Growth Option - Institutional Plan	18.5842
Daily Dividend Option - Direct Plan	12.8347
Weekly Dividend Option - Direct Plan	10.3872
Monthly Dividend Option - Direct Plan	10.3914
Growth Option - Direct Plan	13.5085

Date of Inception :

Retail	September 20, 2007
Institutional	February 18, 2008
L&T Low Duration Fund	September 12, 2012

Expense Ratio+ :

0.71% (Regular)
0.13% (Direct)

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial)

₹10,000 per application

Additional Investment

₹1,000 per application and thereafter in multiples of Re. 1

Minimum Redemption Size

₹1,000 or 100 units

Fund Manager

Mr. Vikram Chopra

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

21.01

Month end AUM (₹ In Crs)

22.09

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets
--------------------	-----------------	-----------------

DEBT INSTRUMENTS

Listed/Awaiting Listing on the Exchange Non Convertible Debentures

LIC Housing Finance Limited	CRISIL AAA	9.07%
Total		9.07%

MONEY MARKET INSTRUMENTS

Commercial Paper/Certificate of Deposit

IDBI Bank Limited	CRISIL A1+	8.96%
National Bank for Agriculture & Rural Development	CRISIL A1+	8.55%
State Bank of Hyderabad	ICRA A1+	8.54%
ICICI Bank Limited	ICRA A1+	8.53%
Canara Bank	CRISIL A1+	8.52%
Corporation Bank	CRISIL A1+	8.51%

Name of Instrument	Rating/Industry	% to Net Assets
--------------------	-----------------	-----------------

Yes Bank Limited	ICRA A1+	8.50%
Small Industries Development Bank of India	CARE A1+	8.48%
Cholamandalam Investment and Finance Company Limited	ICRA A1+	8.42%
Total		77.01%

Others

CBLO/Reverse Repo		13.17%
Net Receivables/(Payables)		0.75%

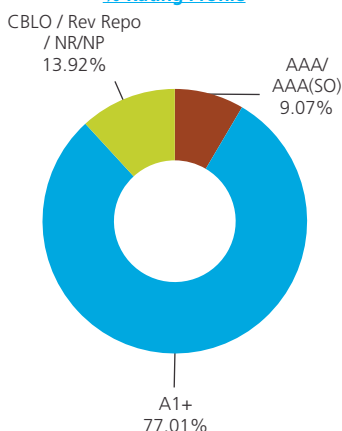
Grand Total **100.00%**

Average Maturity **0.68 years**

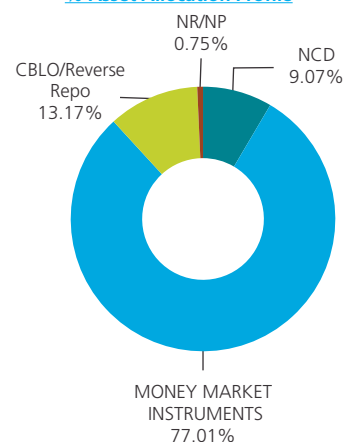
Modified Duration **0.64 years**

YTM **7.63%**

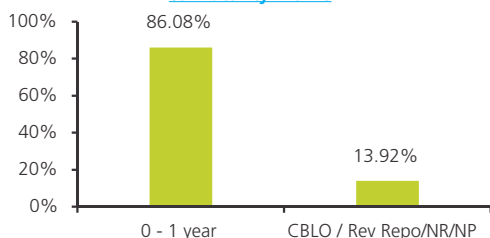
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Apr-16	10.3558	0.0335	0.0361
28-Mar-16	10.3111	0.0335	0.0361
25-Feb-16	10.3014	0.0335	0.0361
Regular Plan - Monthly Dividend			
25-Apr-16	10.3361	0.0335	0.0361
28-Mar-16	10.2916	0.0335	0.0361
25-Feb-16	10.2820	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Apr-16	10.4366	0.0335	0.0361
28-Mar-16	10.3865	0.0335	0.0361
25-Feb-16	10.3741	0.0335	0.0361

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

Past performance of the aforesaid schemes may or may not be sustained in future.

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

Exit Load: Nil

For details of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

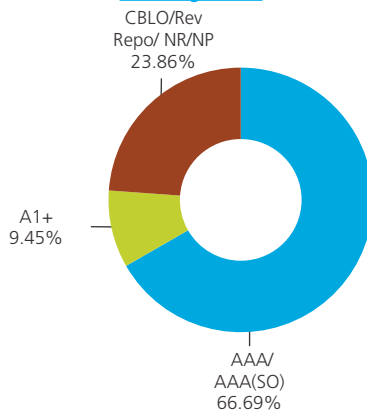
Fund Details

NAV of Plans/Options (as on April 29, 2016)	₹
Monthly Dividend - Regular Plan	10.6446
Quarterly Dividend - Regular Plan	10.7916
Annual Dividend - Regular Plan	10.5553
Growth - Regular Plan	14.5586
Bonus - Regular Plan	14.5586
Monthly Dividend - Direct Plan	10.7921
Quarterly Dividend - Direct Plan	11.0449
Annual Dividend - Direct Plan	10.5850
Growth - Direct Plan	14.7575
Date of Inception :	December 27, 2011
Expense Ratio+ :	0.71% (Regular) 0.27% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) • Quarterly Dividend (Reinvestment and Payout) • Annual Dividend (Reinvestment and Payout)
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Vikram Chopra
Benchmark	CRISIL Short Term Bond Fund Index
Monthly Average AUM (₹ In Crs)	1,746.20
Month end AUM (₹ In Crs)	1,765.83

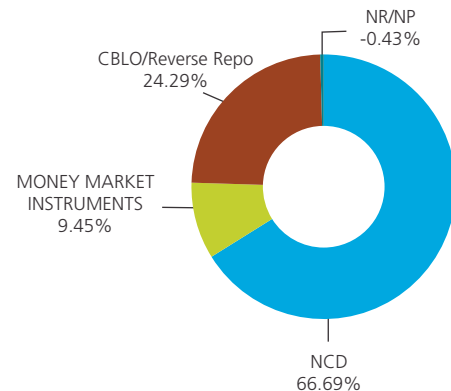
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Rural Electrification Corporation Limited	CRISIL AAA	9.59%	Mahindra & Mahindra Financial Services Limited	IND AAA	1.78%
Housing Development Finance Corporation Limited	CRISIL AAA	8.81%	NHPC Limited	IND AAA	1.16%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.53%	IDFC Bank Limited	ICRA AAA	0.89%
Sun Pharma Laboratories Limited	ICRA AAA	6.61%	National Housing Bank	CRISIL AAA	0.86%
Export-Import Bank of India	CRISIL AAA	6.19%	Total		66.69%
LIC Housing Finance Limited	CRISIL AAA	6.17%	MONEY MARKET INSTRUMENTS		
NTPC Limited	CRISIL AAA	5.79%	Commercial Paper/Certificate of Deposit		
Power Grid Corporation of India Limited	CRISIL AAA	4.67%	State Bank of Hyderabad	ICRA A1+	2.70%
Ultratech Cement Limited	CRISIL AAA	3.75%	ICICI Bank Limited	ICRA A1+	2.70%
Small Industries Development Bank of India	CRISIL AAA	2.89%	Corporation Bank	CRISIL A1+	2.70%
			Yes Bank Limited	ICRA A1+	1.35%
			Total		9.45%
			Others		
			CBLO/Reverse Repo		24.29%
			Net Receivables/(Payables)		-0.43%
			Net Assets		100.00%
			Average Maturity		1.63 years
			Modified Duration		1.37 years
			YTM		7.89%

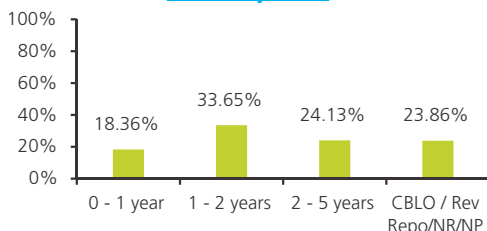
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Apr-16	10.6927	0.0335	0.0361
28-Mar-16	10.6320	0.0335	0.0361
25-Feb-16	10.5518	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Apr-16	10.8394	0.0335	0.0361
28-Mar-16	10.7731	0.0335	0.0361
25-Feb-16	10.6863	0.0335	0.0361
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
16-Mar-16	10.8348	0.1338	0.1445
30-Dec-15	10.9004	0.1445	0.1338
29-Sep-15	10.8751	0.1445	0.1338
Direct Plan - Quarterly Dividend			
16-Mar-16	11.0780	0.1338	0.1445
30-Dec-15	11.1280	0.1445	0.1338
29-Sep-15	11.0843	0.1445	0.1338
Regular Plan - Annual Dividend			
16-Mar-16	10.7515	0.2342	0.2528
Direct Plan - Annual Dividend			
16-Mar-16	10.7745	0.2342	0.2528

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-
Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity.

Exit Load: For redemption on or before 1 month from the date of allotment or Purchase applying First in First Out basis – 0.50% of the Applicable NAV. For redemption after 1 month from the date of allotment or Purchase applying First in First out basis – Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

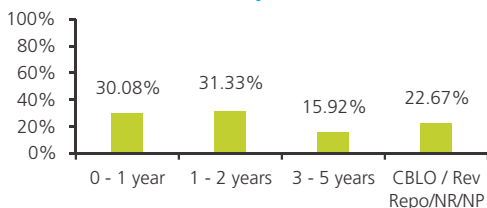
Fund Details

NAV of Plans/Options (as on April 29, 2016)		₹
Dividend Option - Regular Plan	10.5222	
Growth Option - Regular Plan	15.9105	
Dividend Option - Direct Plan	10.7151	
Growth Option - Direct Plan	16.0486	
Date of Inception : December 4, 2010		
Expense Ratio+ : 1.48% (Regular) 1.23% (Direct)		
Options		
<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) • Annual option (Reinvestment and Payout) 		
Minimum Application size (Initial) ₹10,000 per application		
Additional Investment ₹1,000 per application		
Minimum Redemption Size ₹1,000 or 100 units		
Fund Manager Mr. Shriram Ramanathan and Mr. Vikram Chopra		
Benchmark CRISIL Short Term Bond Fund Index		
Monthly Average AUM (₹ In Crs) 311.62		
Month end AUM (₹ In Crs) 322.15		

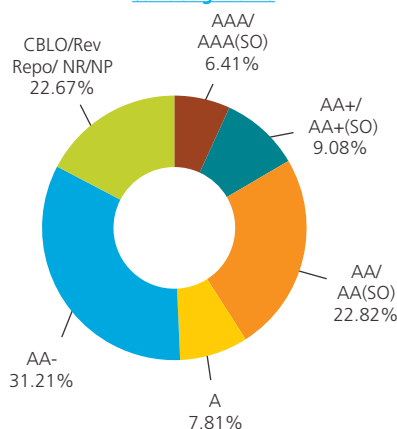
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
HPCL-Mittal Energy Limited	ICRA AA-	7.82%	Future Retail Limited	CARE AA-	6.28%
Janalakshmi Financial Services Private Limited	ICRA A	7.81%	Shriram Transport Finance Company Limited	CRISIL AA+	4.37%
JSW Energy Limited	CARE AA-	7.78%	Adani Ports and Special Economic Zone limited	ICRA AA+	3.14%
Indostar Capital Finance Limited	CARE AA-	7.76%	Tata Housing Development Company Limited	ICRA AA	3.12%
India Infoline Housing Finance Limited	ICRA AA	7.01%	JSW STEEL Limited	CARE AA-	1.57%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	6.41%	Shriram Transport Finance Company Limited	IND AA+	1.56%
Inox Air Products Limited	CRISIL AA	6.40%	Total		77.33%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRG Guarantee)	ICRA AA(SO)	6.30%	Others		
			CBLO/Reverse Repo		11.91%
			Net Receivables/(Payables)		10.76%
			Grand Total		100.00%
			Average Maturity		1.33 years
			Modified Duration		1.12 years
			YTM		10.01%

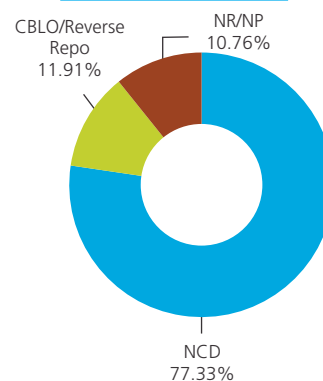
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Apr-16	10.5782	0.0401	0.0433
28-Mar-16	10.5436	0.0401	0.0433
25-Feb-16	10.4757	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Apr-16	10.7707	0.0401	0.0433
28-Mar-16	10.7322	0.0401	0.0433
25-Feb-16	10.6603	0.0401	0.0433

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

Past performance of the aforesaid schemes may or may not be sustained in future.

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 NAV. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend - Regular Plan	10.7575
Annual Dividend - Regular Plan	10.6083
Growth - Regular Plan	17.0583
Dividend - Retail Plan	10.5913
Quarterly Dividend - Retail Plan	10.9869
Growth - Retail Plan	16.7941
Bonus - Retail Plan	16.7895
Dividend - Direct Plan	10.8502
Annual Dividend - Direct Plan	10.6452
Growth - Direct Plan	17.2676

Date of Inception : October 8, 2009

Expense Ratio+ : 1.63% (Regular)
1.13% (Direct)

Options

- Growth
- Dividend
- Annual Dividend

Minimum Application size (Initial) ₹10,000 per application and in multiples of ₹1 thereafter.

Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter.

Minimum Redemption Size Retail Option : ₹1000/- per application or 100 units
Dividend/ Growth/ Bonus: ₹1000 per application or 100 units

Fund Manager Mr. Shriram Ramanathan

Benchmark CRISIL Short Term Bond Fund Index

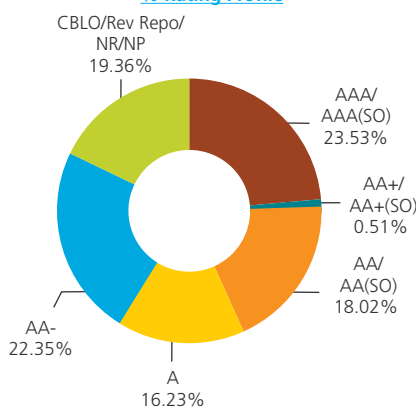
Monthly Average AUM (₹ In Crs) 1,390.70

Month end AUM (₹ In Crs) 1,428.19

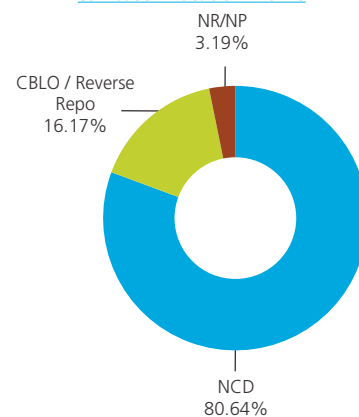
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	7.66%	JSW Energy Limited	CARE AA-	1.82%
Janalakshmi Financial Services Private Limited	ICRA A	7.49%	Indostar Capital Finance Limited	CARE AA-	1.75%
HPCL-Mittal Pipelines Limited	ICRA AA-	6.35%	India Infoline Housing Finance Limited	ICRA AA	1.51%
Dewan Housing Finance Corporation Limited	CARE AAA	6.33%	East North Interconnection Company Limited	CRISIL AAA(SO)	1.05%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	5.70%	Nagpur Seoni Expressway Limited (NHAI Annuity Receivables)	CARE AAA(SO)	0.98%
IL&FS Transportation Networks Limited	CARE A	5.32%	Adani Ports and Special Economic Zone Limited	ICRA AA+	0.36%
Future Retail Limited	CARE AA-	4.97%	Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	0.36%
HPCL-Mittal Energy Limited	ICRA AA-	4.57%	Shriram Transport Finance Company Limited	CRISIL AA+	0.16%
India Infoline Finance Limited	ICRA AA	4.15%	Total		80.64%
Ujivan Financial Services Private Limited	ICRA A	3.42%	Others		
HPCL-Mittal Energy Limited	IND AA-	2.86%	CBLO/Reverse Repo		16.17%
Inox Air Products Limited	CRISIL AA	2.62%	Net Receivables/(Payables)		3.19%
L&T Metro Rail (Hyderabad) Limited (Put option on L&T Infrastructure Development Projects Limited)	ICRA AA(SO)	1.85%	Net Assets		100.00%
Cholamandalam Investment and Finance Company Limited	ICRA AA	1.85%	Average Maturity		2.34 years
			Modified Duration		1.79 years
			YTM		10.17%

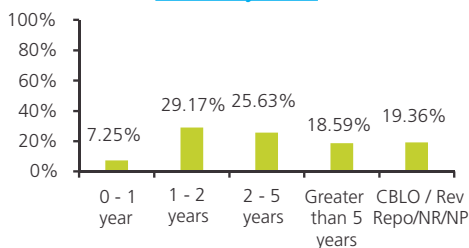
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Apr-16	10.6430	0.0335	0.0361
28-Mar-16	10.5918	0.0335	0.0361
25-Feb-16	10.5008	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Apr-16	10.9013	0.0335	0.0361
28-Mar-16	10.8422	0.0335	0.0361
25-Feb-16	10.7425	0.0335	0.0361
Regular Plan - Monthly Dividend			
25-Apr-16	10.8093	0.0335	0.0361
28-Mar-16	10.7565	0.0335	0.0361
25-Feb-16	10.6633	0.0335	0.0361
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)(₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Quarterly Dividend			
16-Mar-16	11.0541	0.1472	0.1589
30-Dec-15	11.0990	0.1589	0.1472
29-Sep-15	11.0594	0.1589	0.1472
Regular Plan - Annual Dividend			
16-Mar-16	10.8600	0.2677	0.2889
Direct Plan - Annual Dividend			
16-Mar-16	10.8884	0.2677	0.2889

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-
Past performance of the aforesaid schemes may or may not be sustained in future.

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

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 1.00% of Applicable NAV. For redemption after 1 year from the date of allotment or Purchase applying First in First out basis - Nil

For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.Intmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Dividend Option - Regular Plan	10.7795
Growth Option - Regular Plan	16.1446
Dividend Option - Retail Plan	11.0012
Growth Option - Retail Plan	20.0143
Dividend Option - Direct Plan	11.1193
Growth Option - Direct Plan	16.3943

Date of Inception :

Retail Plan	August 30, 2006
L&T Flexi Bond Fund	September 27, 2010

Expense Ratio+ :

1.49% (Regular)
0.74% (Direct)

Options

- Growth
- Dividend option (Reinvestment and Payout)
- Annual option (Reinvestment and Payout)

Minimum Application size (Initial)

₹10,000 per application

Additional Investment

₹1,000 per application and thereafter in multiples of ₹1

Minimum Redemption Size

₹1,000 or 100 units

Fund Manager

Mr. Vikram Chopra

Benchmark

CRISIL Composite Bond Fund Index

Monthly Average AUM (₹ In Crs)

112.08

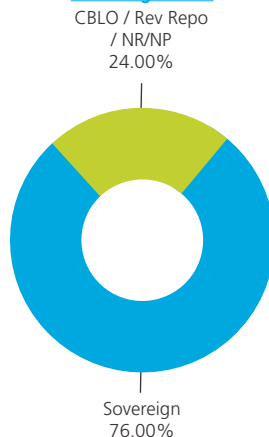
Month end AUM (₹ In Crs)

107.69

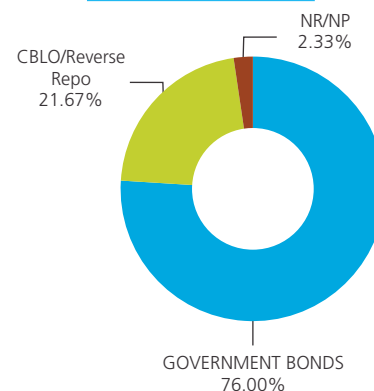
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
Listed/Awaiting Listing on the Exchange			CBLO/Reverse Repo		21.67%
GOVERNMENT BONDS			Net Receivables/(Payables)		2.33%
07.35% GOI 22-JUN-2024	SOVEREIGN	29.30%	Grand Total		100.00%
07.59% GOI 20-MAR-2029	SOVEREIGN	23.16%	Average Maturity		7.31 years
07.68% GOI 15-DEC-2023	SOVEREIGN	21.47%	Modified Duration		4.95 years
07.88% GOI 19-MAR-2030	SOVEREIGN	2.07%	YTM		7.75%
Total		76.00%			

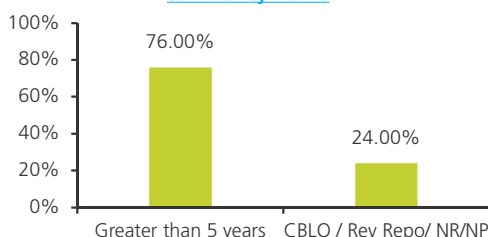
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Apr-16	11.0299	0.0335	0.0361
28-Mar-16	10.9593	0.0335	0.0361
25-Feb-16	10.6434	0.0335	0.0361
Regular Plan - Monthly Dividend			
25-Apr-16	10.8086	0.0335	0.0361
28-Mar-16	10.7405	0.0335	0.0361
25-Feb-16	10.4318	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Apr-16	11.0977	0.0000	0.0000
28-Mar-16	10.9703	0.0000	0.0000
25-Feb-16	10.5975	0.0000	0.0000

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

Past performance of the aforesaid schemes may or may not be sustained in future.

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

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis – 0.50% of Applicable NAV. For redemption After 1 year from the date of allotment or Purchase applying First in First out basis - Nil
For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on April 29, 2016)	₹
Quarterly Dividend - Regular Plan	11.6178
Semi Annual Dividend - Regular Plan	15.3501
Annual Dividend - Regular Plan	10.3376
Growth Plan - Regular Plan	38.7266
Bonus - Regular Plan	14.7103
Quarterly Dividend - Direct Plan	12.2523
Semi Annual Dividend - Direct Plan	15.5485
Growth Plan - Direct Plan	39.7133

Date of Inception :	March 31, 1997
Expense Ratio+ :	1.49% (Regular) 0.53% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) 1. Quarterly Dividend 2. Semi-Annual Dividend 3. Annual Dividend

Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter

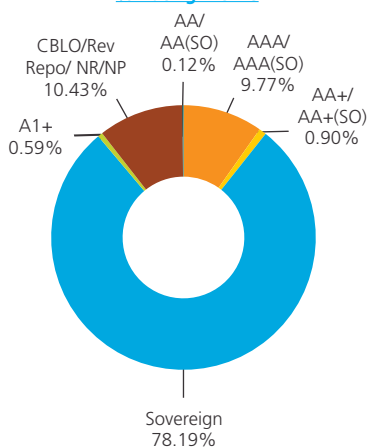
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Shriram Ramanathan
Benchmark	CRISIL Composite Bond Fund Index

Monthly Average AUM (₹ In Crs)	843.28
Month end AUM (₹ In Crs)	842.99

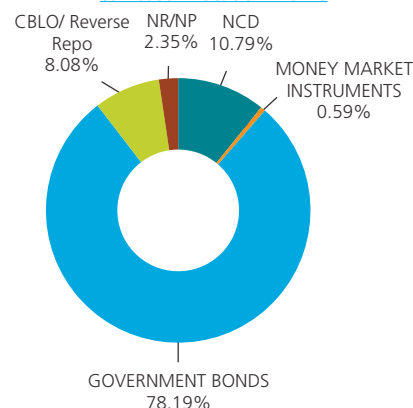
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			GOVERNMENT BONDS		
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Power Finance Corporation Limited	CRISIL AAA	8.38%	07.73% GOI 19-DEC-2034	SOVEREIGN	22.47%
Power Grid Corporation of India Limited	CRISIL AAA	0.62%	08.13% GOI 22-JUN-2045	SOVEREIGN	15.66%
Aditya Birla Nuvo Limited	ICRA AA+	0.55%	07.68% GOI 15-DEC-2023	SOVEREIGN	10.14%
Housing Development Finance Corporation Limited	CRISIL AAA	0.42%	09.20% GOI 30-SEP-2030	SOVEREIGN	8.47%
Aditya Birla Finance Limited	ICRA AA+	0.35%	08.24% GOI 10-NOV-2033	SOVEREIGN	5.95%
LIC Housing Finance Limited	CRISIL AAA	0.21%	07.88% GOI 19-MAR-2030	SOVEREIGN	4.20%
Rural Electrification Corporation Limited	CRISIL AAA	0.12%	08.17% GOI 01-DEC-2044	SOVEREIGN	3.07%
Steel Authority of India Limited	CARE AA	0.12%	07.35% GOI 22-JUN-2024	SOVEREIGN	2.92%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.02%	07.72% GOI 25-MAY-2025	SOVEREIGN	1.79%
Total		10.79%	07.59% GOI 20-MAR-2029	SOVEREIGN	1.78%
MONEY MARKET INSTRUMENTS			08.15% GOI 24-NOV-2026	SOVEREIGN	0.99%
Commercial Paper/Certificate of Deposit			08.60% GOI 02-JUN-2028	SOVEREIGN	0.44%
Tata Motors Finance Limited	ICRA A1+	0.59%	08.12% GOI 10-DEC-2020	SOVEREIGN	0.31%
Total		0.59%	Total		78.19%
			Others		
			CBLO/Reverse Repo		8.08%
			Net Receivables/(Payables)		2.35%
			Grand Total		100.00%
			Average Maturity		14.34 years
			Modified Duration		7.10 years
			YTM		7.94%

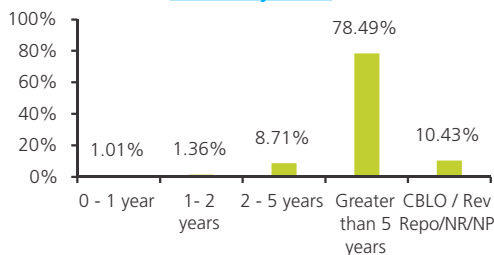
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
23-Mar-16	11.6314	0.2007	0.2167
30-Dec-15	11.7950	0.2167	0.2007
29-Sep-15	12.0575	0.2383	0.2208
Direct Plan - Quarterly Dividend			
23-Mar-16	12.2839	0.2342	0.2528
30-Dec-15	12.4591	0.2528	0.2342
29-Sep-15	12.7190	0.2745	0.2543
Regular Plan - Annual Dividend			
16-Mar-16	10.1354	0.0335	0.0361
Regular Plan - Semi Annual Dividend			
16-Mar-16	15.3716	0.2677	0.2889
Direct Plan - Semi Annual Dividend			
16-Mar-16	15.7529	0.2677	0.2889

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.
Past performance of the aforesaid schemes may or may not be sustained in future.

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: For redemption on or before 3 months from the date of allotment or Purchase applying First in First out basis - 1.50% of Applicable NAV. For redemption after 3 months from the date of allotment or Purchase applying First in First out basis - NIL
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

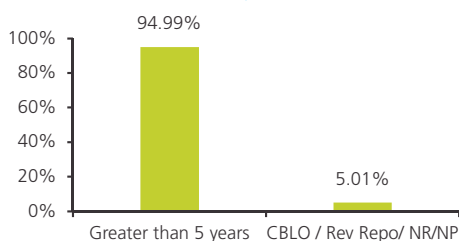
NAV of Plans/Options (as on April 29, 2016)	₹
Quarterly Dividend - Regular Plan	12.7583
Growth - Regular Plan	37.8678
Quarterly Dividend - Direct Plan	13.0105
Growth - Direct Plan	38.6447
Date of Inception :	March 29, 2000
Expense Ratio+ :	1.69% (Regular) 0.43% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) Quarterly Dividend
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Vikram Chopra
Benchmark	I-SEC Composite Index
Monthly Average AUM (₹ In Crs)	99.27
Month end AUM (₹ In Crs)	100.08

Portfolio Allocation

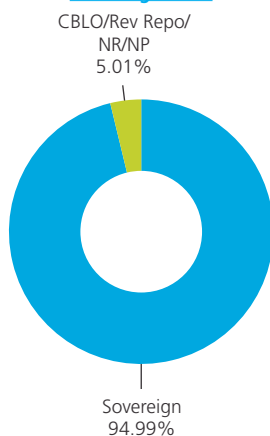
Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS		
GOVERNMENT BONDS		
07.88% GOI 19-MAR-2030	SOVEREIGN	48.66%
08.13% GOI 22-JUN-2045	SOVEREIGN	46.33%
Total		94.99%

Name of Instrument	Rating/Industry	% to Net Assets
Others		
CBLO/Reverse Repo		2.51%
Net Receivables/(Payables)		2.50%
Net Assets		100.00%
Average Maturity		20.28 years
Modified Duration		9.16 years
YTM		7.94%

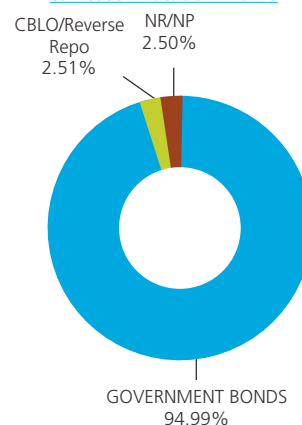
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
16-Mar-16	12.7319	0.2342	0.2528
30-Dec-15	12.8768	0.2528	0.2342
29-Sep-15	13.1092	0.2528	0.2342
Direct Plan - Quarterly Dividend			
16-Mar-16	12.9548	0.2342	0.2528
30-Dec-15	13.0539	0.2528	0.2342
29-Sep-15	13.2399	0.2528	0.2342

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

Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To generate returns from a portfolio from investments in Government Securities.

Exit Load: Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

L&T Monthly Income Plan

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

Data as on April 29, 2016



Fund Details

NAV of Plans/Options

(as on April 29, 2016)	₹
Monthly Dividend - Regular Plan	10.7652
Quarterly Dividend - Regular Plan	11.4249
Growth Plan - Regular Plan	28.3820
Monthly Dividend - Direct Plan	11.0786
Quarterly Dividend - Direct Plan	11.6277
Growth Plan - Direct Plan	29.0356

Date of Inception : July 31, 2003

Expense Ratio+ : 2.42% (Regular)
1.82% (Direct)

Options

- Growth
- Dividend (Reinvestment and Payout)
- 1. Monthly Dividend
- 2. Quarterly Dividend

Minimum Application size (Initial) ₹10,000 per application and in multiples of ₹1 thereafter

Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter

Minimum Redemption Size ₹1000 or 100 units

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

Benchmark CRISIL MIP Blended Fund Index

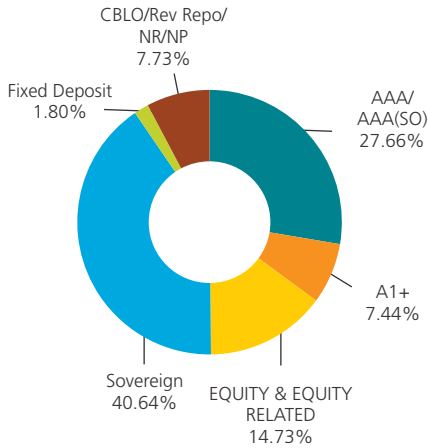
Monthly Average AUM (₹ In Crs) 66.77

Month end AUM (₹ In Crs) 66.83

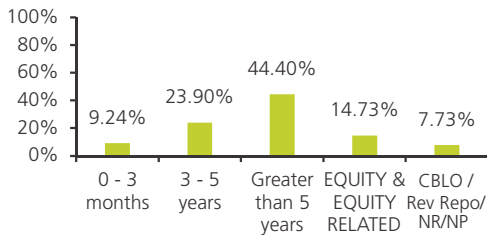
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets			
EQUITY & EQUITY RELATED								
Listed/Awaiting listing on the stock exchanges								
HDFC Bank Limited	Banks	0.63%	Oil & Natural Gas Corporation Limited	Oil	0.16%			
Infosys Limited	Software	0.52%	WABCO India Limited	Auto Ancillaries	0.15%			
ITC Limited	Consumer Non Durables	0.51%	Himatsingka Seide Limited	Textile Products	0.15%			
ICICI Bank Limited	Banks	0.45%	BEML Limited	Industrial Capital Goods	0.15%			
Grasim Industries Limited	Cement	0.43%	Ashoka Buildcon Limited	Construction Project	0.14%			
The Ramco Cements Limited	Cement	0.39%	Coal India Limited	Minerals/Mining	0.14%			
Axis Bank Limited	Banks	0.38%	Hindustan Petroleum Corporation Limited	Petroleum Products	0.13%			
IndusInd Bank Limited	Banks	0.37%	J.Kumar Infraprojects Limited	Construction	0.13%			
Multi Commodity Exchange of India Limited	Finance	0.36%	Tata Elxsi Limited	Software	0.13%			
Shree Cements Limited	Cement	0.34%	National Buildings Construction Corporation Limited	Construction	0.12%			
Mahindra & Mahindra Limited	Auto	0.33%	Sanofi India Limited	Pharmaceuticals	0.10%			
Reliance Industries Limited	Petroleum Products	0.33%	Idea Cellular Limited	Telecom - Services	0.10%			
Power Grid Corporation of India Limited	Power	0.31%	MBL Infrastructures Limited	Construction	0.08%			
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.30%	Amara Raja Batteries Limited	Auto Ancillaries	0.07%			
Zee Entertainment Enterprises Limited	Media & Entertainment	0.30%	Total		14.71%			
Kotak Mahindra Bank Limited	Banks	0.29%	PREFERENCE SHARES					
State Bank of India	Banks	0.28%	Listed/awaiting listing on the stock exchanges					
GIC Housing Finance Limited	Finance	0.28%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%	Total	0.02%	
Larsen & Toubro Limited	Construction Project	0.27%	DEBT INSTRUMENTS					
Engineers India Limited	Construction Project	0.27%	Listed/Awaiting Listing on the Exchange					
Hindustan Unilever Limited	Consumer Non Durables	0.27%	Non Convertible Debentures					
UPL Limited	Pesticides	0.25%	Mahindra & Mahindra Financial Services Limited	IND AAA	12.52%			
Asian Paints Limited	Consumer Non Durables	0.25%	National Bank for Agriculture & Rural Development	CRISIL AAA	7.59%			
Ahluwalia Contracts India Limited	Construction	0.23%	Rural Electrification Corporation Limited	CRISIL AAA	3.79%			
Bajaj Auto Limited	Auto	0.22%	Power Grid Corporation of India Limited	CRISIL AAA	3.76%			
LIC Housing Finance Limited	Finance	0.22%	Total		27.66%	GOVERNMENT BONDS		
Divi's Laboratories Limited	Pharmaceuticals	0.22%	07.88% GOI 19-MAR-2030	SOVEREIGN	25.75%			
Indo Count Industries Limited	Textiles - Cotton	0.22%	07.68% GOI 15-DEC-2023	SOVEREIGN	7.52%			
Blue Star Limited	Consumer Durables	0.21%	07.35% GOI 22-JUN-2024	SOVEREIGN	7.37%			
ACC Limited	Cement	0.21%	Total		40.64%	MONEY MARKET INSTRUMENT		
Housing Development Finance Corporation Limited	Finance	0.21%	Commercial Paper/Certificate of Deposit					
ITD Cementation India Limited	Construction	0.21%	ICICI Bank Limited	ICRA A1+	7.44%			
K.P.R. Mill Limited	Textile Products	0.21%	Total		7.44%	Fixed Deposit		
Persistent Systems Limited	Software	0.20%	HDFC Bank Limited		1.80%			
United Spirits Limited	Consumer Non Durables	0.20%	Total		1.80%	Others		
Mangalore Refinery and Petrochemicals Limited	Petroleum Products	0.20%	CBLO/Reverse Repo		5.69%			
Balrampur Chini Mills Limited	Consumer Non Durables	0.19%	Net Receivables/(Payables)		2.04%			
Tata Consultancy Services Limited	Software	0.19%	Grand Total		100.00%			
Bharat Electronics Limited	Industrial Capital Goods	0.19%	Average Maturity		7.02 years			
Hindustan Zinc Limited	Non - Ferrous Metals	0.19%	Modified Duration		4.67 years			
Credit Analysis And Research Limited	Finance	0.18%	YTM		7.92%			
Ashok Leyland Limited	Auto	0.18%	Dividend History					
UltraTech Cement Limited	Cement	0.17%	Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)		
Eicher Motors Limited	Auto	0.16%					(₹) Per Unit	
Maruti Suzuki India Limited	Auto	0.16%	Regular Plan - Monthly Dividend					
HCL Technologies Limited	Software	0.16%	25-Apr-16	10.8081	0.0335	0.0361		
Tata Motors Limited DVR	Auto	0.16%	28-Mar-16	10.7185	0.0335	0.0361		
Sadbhav Engineering Limited	Construction Project	0.16%	25-Feb-16	10.4234	0.0335	0.0361		
			Direct Plan - Monthly Dividend					
			25-Apr-16	11.1004	0.0201	0.0217		
			28-Mar-16	10.9812	0.0201	0.0217		
			25-Feb-16	10.6216	0.0000	0.0000		
			Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)		
			Regular Plan - Quarterly Dividend					
			16-Mar-16	11.3237	0.1004	0.1083		
			30-Dec-15	11.6497	0.1445	0.1338		
			29-Sep-15	11.7763	0.1733	0.1606		
			Direct Plan - Quarterly Dividend					
			16-Mar-16	11.5125	0.1004	0.1083		
			30-Dec-15	11.8738	0.1806	0.1673		
			29-Sep-15	12.0060	0.1950	0.1807		

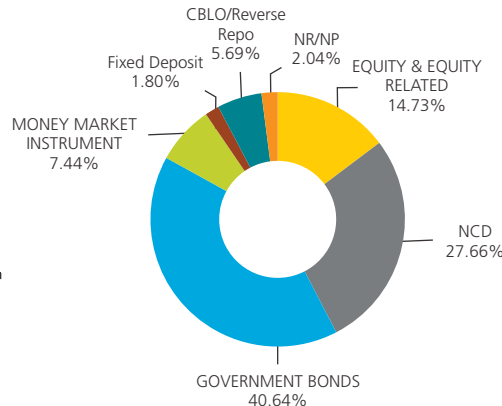
% Rating Profile



% Maturity Profile



% Asset Allocation Profile



Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular Plan - Monthly Dividend			
25-Apr-16	10.8081	0.0335	0.0361
28-Mar-16	10.7185	0.0335	0.0361
25-Feb-16	10.4234	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Apr-16	11.1004	0.0201	0.0217
28-Mar-16	10.9812	0.0201	0.0217
25-Feb-16	10.6216	0.0000	0.0000
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular Plan - Quarterly Dividend			
16-Mar-16	11.3237	0.1004	0.1083
30-Dec-15	11.6497	0.1445	0.1338
29-Sep-15	11.7763	0.1733	0.1606
Direct Plan - Quarterly Dividend			
16-Mar-16	11.5125	0.1004	0.1083
30-Dec-15	11.8738	0.1806	0.1673
29-Sep-15	12.0060	0.1950	0.1807

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

Investment objective (Monthly Income is not assured and is subject to the availability of distributable surplus): 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: For redemption on or before 3 years from the date of allotment or Purchase applying First in First out basis - Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

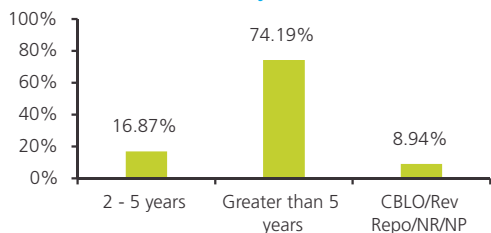
Fund Details

NAV of Plans/Options (as on April 29, 2016)	₹
Dividend Option - Regular Plan	10.5458
Annual Dividend - Regular Plan	10.6854
Growth Option - Regular Plan	11.2117
Dividend Option - Direct Plan	10.6607
Annual Dividend - Direct Plan	10.7237
Growth Option - Direct Plan	11.3292
Date of Inception :	February 2, 2015
Expense Ratio+ :	1.58% (Regular) 0.83% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend option (Payout and Reinvestment) • Annual Dividend (Payout and Reinvestment)
Minimum Application size (Initial)	₹5,000 per application and in multiples of Re. 1 thereafter
Additional Investment	₹1,000 per application and in multiples of Re. 1 thereafter
Minimum Redemption Size	₹1,000 or 100 units
Fund Manager	Mr. Shriram Ramanathan
Benchmark	CRISIL Composite Bond Fund Index
Monthly Average AUM (₹ In Crs)	419.72
Month end AUM (₹ In Crs)	436.59

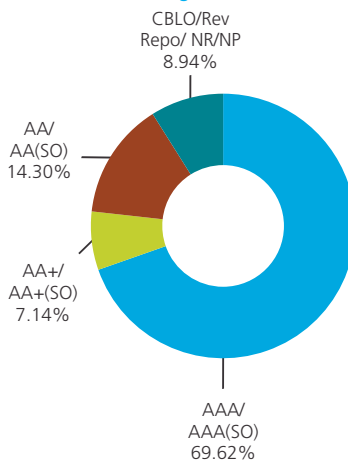
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures					
Andhra Pradesh Expressway Ltd (NHAI Annuity Receivables)	ICRA AAA(SO)	9.71%	Reliance Utilities and Power Private Limited	CRISIL AAA	6.46%
Intime Properties Limited	IND AAA(SO)	8.78%	East North Interconnection Company Limited	CRISIL AAA(SO)	5.26%
Dewan Housing Finance Corporation Limited	CARE AAA	8.49%	IOT Utkal Energy Services Limited	CRISIL AAA(SO)	3.62%
Inox Air Products Limited	CRISIL AA	7.26%	Reliance Ports & Terminals Limited	CRISIL AAA	3.41%
Jhajjar Power Limited	IND AA+(SO)	7.14%	Rural Electrification Corporation Limited	CRISIL AAA	2.96%
Nagpur Seoni Expressway Limited (NHAI Annuity Receivables)	CARE AAA(SO)	7.13%	Total		91.06%
SBI Cards & Payment Services Private Limited	CRISIL AAA	7.04%	Others		
L&T Metro Rail (Hyderabad) Limited (Put option on L&T Infrastructure Development Projects Limited)	ICRA AA(SO)	7.03%	CBLO/Reverse Repo		7.07%
Patel KNR Heavy Infrastructures Ltd (NHAI Annuity Receivables)	CARE AAA(SO)	6.77%	Net Receivables/(Payables)		1.87%
			Grand Total		100.00%
			Average Maturity		6.41 years
			Modified Duration		4.31 years
			YTM		9.27%

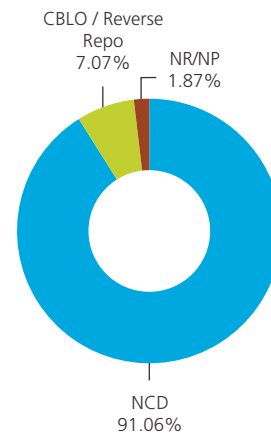
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Apr-16	10.5865	0.0335	0.0361
28-Mar-16	10.5016	0.0335	0.0361
25-Feb-16	10.3310	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Apr-16	10.7004	0.0335	0.0361
28-Mar-16	10.6070	0.0335	0.0361
25-Feb-16	10.4264	0.0335	0.0361
Regular Plan - Annual Dividend			
16-Mar-16	10.7784	0.2007	0.2167
Direct Plan - Annual Dividend			
16-Mar-16	10.8051	0.2007	0.2167

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

Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To seek to generate income by investing primarily in debt and money market securities of fundamentally strong corporates / companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns.

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 redemptions on or before 1 year from the date of allotment or Purchase applying First in First Out basis - 2% of Applicable NAV. For redemptions after 1 year but on or before 2 years from the date of allotment or Purchase applying First in First Out basis - 1% of Applicable NAV. For redemptions After 2 years - NIL.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Equity Fund (G)	-8.74	48.21	21.23	16/May/2005	17.50	57837.00
S&P BSE-200	-7.86	31.93	17.19		12.97	37696.70
S&P BSE SENSEX^	-9.36	24.89	18.85		13.27	38820.07
Direct Plan						
L&T Equity Fund (G)	-8.09	49.14	21.99	1/Jan/2013	14.52	15529.76
S&P BSE-200	-7.86	31.93	17.19		9.24	13323.84
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19
Regular Plan						
L&T Tax Advantage Fund (G)	-4.30	39.55	21.56	27/Feb/2006	13.45	35754.00
S&P BSE-200	-7.86	31.93	17.19		9.63	25289.96
S&P BSE SENSEX^	-9.36	24.89	18.85		9.35	24646.60
Direct Plan						
L&T Tax Advantage Fund (G)	-3.70	40.42	22.24	1/Jan/2013	14.24	15408.39
S&P BSE-200	-7.86	31.93	17.19		9.24	13323.84
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19
Regular Plan						
L&T India Special Situations Fund (G)	-7.74	47.70	20.41	22/May/2006	12.87	33008.00
S&P BSE 200	-7.86	31.93	17.19		9.90	25387.67
S&P BSE SENSEX^	-9.36	24.89	18.85		9.36	24177.08
Direct Plan						
L&T India Special Situations Fund (G)	-7.06	48.73	21.18	1/Jan/2013	14.84	15669.38
S&P BSE 200	-7.86	31.93	17.19		9.24	13323.84
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19
Regular Plan						
L&T India Large Cap Fund (G)	-8.30	43.38	20.18	23/Oct/2007	8.10	19307.00
S&P BSE-100	-8.96	28.32	18.11		4.16	14111.39
S&P BSE SENSEX^	-9.36	24.89	18.85		3.80	13703.61
Direct Plan						
L&T India Large Cap Fund (G)	-7.63	44.28	20.95	1/Jan/2013	13.77	15203.11
S&P BSE-100	-8.96	28.32	18.11		8.41	12995.77
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19
Regular Plan						
L&T India Value Fund (G)	0.98	70.68	20.09	8/Jan/2010	15.03	23923.00
S&P BSE 200	-7.86	31.93	17.19		6.41	14728.29
S&P BSE SENSEX^	-9.36	24.89	18.85		6.08	14447.80
Direct Plan						
L&T India Value Fund (G)	1.82	71.93	20.86	1/Jan/2013	23.69	19942.99
S&P BSE 200	-7.86	31.93	17.19		9.24	13323.84
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19
Regular Plan						
L&T Midcap Fund (G)	-3.97	73.97	31.18	9/Aug/2004	19.89	82730.00
Nifty Midcap 100	-1.91	50.96	16.36		16.67	60231.90
S&P BSE SENSEX^	-9.36	24.89	18.85		14.50	48425.08
Direct Plan						
L&T Midcap Fund (G)	-3.16	75.41	32.12	1/Jan/2013	23.39	19787.73
Nifty Midcap 100	-1.91	50.96	16.36		12.89	14824.30
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Infrastructure Fund (G)	-8.68	60.41	19.44	27/Sep/2007	-0.01	9990.00
Nifty 50	-8.86	26.65	17.98		5.26	15475.10
S&P BSE SENSEX^	-9.36	24.89	18.85		4.69	14776.11
Direct Plan						
L&T Infrastructure Fund (G)	-8.02	61.57	20.32	1/Jan/2013	14.01	15307.35
Nifty 50	-8.86	26.65	17.98		8.43	13003.86
S&P BSE SENSEX^	-9.36	24.89	18.85		8.27	12942.19

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	
Regular Plan				
L&T Arbitrage Opportunities Fund (G)	6.92	NA	NA	30/Jun/2014
CRISIL Liquid Fund Index	8.06	NA	NA	
CRISIL 1 Yr T-Bill Index^	7.69	NA	NA	
Direct Plan				
L&T Arbitrage Opportunities Fund (G)	7.58	NA	NA	30/Jun/2014
CRISIL Liquid Fund Index	8.06	NA	NA	
CRISIL 1 Yr T-Bill Index^	7.69	NA	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	
Regular Plan				
L&T Emerging Businesses Fund (G)	-2.85	NA	NA	12/May/2014
S&P BSE Small Cap	-3.20	NA	NA	
S&P BSE SENSEX^	-9.36	NA	NA	
Direct Plan				
L&T Emerging Businesses Fund(G)	-2.28	NA	NA	12/May/2014
S&P BSE Small Cap	-3.20	NA	NA	
S&P BSE SENSEX^	-9.36	NA	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	
Regular Plan				
L&T Business Cycles Fund (G)	-10.58	NA	NA	20/Aug/2014
S&P BSE 200	-7.86	NA	NA	
S&P BSE SENSEX^	-9.36	NA	NA	
Direct Plan				
L&T Business Cycles Fund (G)	-9.99	NA	NA	20/Aug/2014
S&P BSE 200	-7.86	NA	NA	
S&P BSE SENSEX^	-9.36	NA	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Dynamic Equity Fund ^d (G)	-5.56	49.92	20.60	7/Feb/2011	13.54	19227.00
Benchmark ^{\$}	-3.64	21.85	11.76		7.99	14857.00
S&P BSE SENSEX^	-9.36	25.15	18.60		6.83	14049.78
Direct Plan						
L&T Dynamic Equity Fund ^d (G)	-4.46	51.24	21.64	1/Jan/2013	16.63	16477.39
Benchmark ^{\$}	-3.64	21.85	11.76		7.08	12486.70
S&P BSE SENSEX^	-9.36	25.15	18.60		8.27	12942.19

\$70% - S&P BSE 200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index

^dThere has been a change to the fundamental attributes of L&T India Equity & Gold Fund w.e.f. January 30, 2016 and the fund is renamed as L&T Dynamic Equity Fund with benchmark as 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index. The performance shown above is of L&T India Equity & Gold Fund with benchmark 70% - S&P BSE-200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index.

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T India Prudence Fund (G)	0.07	45.83	21.86	7/Feb/2011	13.62	19294.00
Benchmark ^{\$}	-2.95	25.67	14.59		8.15	14970.00
S&P BSE SENSEX^	-9.36	25.15	18.60		6.83	14049.78
Direct Plan						
L&T India Prudence Fund (G)	1.13	47.22	23.01	1/Jan/2013	18.28	17246.25
Benchmark ^{\$}	-2.95	25.67	14.59		9.46	13410.77
S&P BSE SENSEX^	-9.36	25.15	18.60		8.27	12942.19

\$70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Global Real Assets Fund (G)	-4.37	-0.40	15.22	11/Feb/2010	9.66	17615.00
Benchmark ^{\$}	-1.07	1.27	19.82		10.25	18204.54
S&P BSE SENSEX^	-9.36	25.15	18.60		7.61	15689.04
Direct Plan						
L&T Global Real Assets Fund (G)	-3.53	0.42	16.30	1/Jan/2013	4.56	11557.51
Benchmark ^{\$}	-1.07	1.27	19.82		6.55	12286.17
S&P BSE SENSEX^	-9.36	25.15	18.60		8.27	12942.19

^{\$} 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.

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Tax Saver Fund (G)	0.08	37.03	25.62	18/Nov/2005	9.01	24480.00
Nifty 50	-8.86	26.65	17.98		11.01	29535.31
S&P BSE SENSEX^	-9.36	24.89	18.85		10.87	29173.34

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Cash Fund-Retail (G)	7.26	8.03	8.20	27/Nov/2006	7.29	19304.31
CRISIL Liquid Fund Index	8.06	8.98	9.54		7.66	19941.04
CRISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		6.31	17717.27
L&T Cash Fund (G)	7.26	8.02	8.78	27/Nov/2006	7.75	20087.60
CRISIL Liquid Fund Index	8.06	8.98	9.54		7.66	19941.04
CRISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		6.31	17717.27

Direct Plan						
L&T Cash Fund (G)	8.15	8.77	8.95	1/Jan/2013	8.60	13072.17
CRISIL Liquid Fund Index	8.06	8.98	9.54		8.78	13141.65
CRISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		7.50	12646.06

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	31/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Liquid Fund-Reg (G)	8.21	8.32	8.02	04/Oct/2000	7.09	28909.21
CRISIL Liquid Fund Index	8.06	8.98	9.54		NA	NA
CRISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		6.34	25945.46
L&T Liquid Fund (G)	8.21	8.99	9.32	03/Oct/2006	7.98	20742.30
CRISIL Liquid Fund Index	8.06	8.98	9.54		7.64	20118.79
CRISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		6.29	17850.67

Direct Plan						
L&T Liquid Fund (G)	8.30	9.04	9.36	31/Dec/2012	8.89	13187.95
CRISIL Liquid Fund Index	8.06	8.98	9.54		8.78	13144.13
CRISIL 1 Yr T-Bill Index^	7.69	8.74	5.84		7.51	12651.52

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Ultra Short Term Fund-Reg (G)	8.42	8.78	8.94	27/Nov/1997	8.21	42584.20
CRISIL Liquid Fund Index	8.06	9.06	9.46		NA	NA
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		6.60	32339.54
L&T Ultra Short Term Fund (G)	8.42	9.05	9.70	10/Apr/2003	7.47	25488.42
CRISIL Liquid Fund Index	8.06	9.06	9.46		6.83	23578.75
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		5.84	20905.60

Direct Plan						
L&T Ultra Short Term Fund(G)	8.80	9.43	9.92	1/Jan/2013	9.33	13357.04
CRISIL Liquid Fund Index	8.06	9.06	9.46		8.78	13141.65
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		7.50	12646.06

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Floating Rate Fund (G)	8.64	8.46	9.11	10/Aug/2005	7.70	22035.60
CRISIL Liquid Fund Index	8.06	9.06	9.46		7.40	21387.80
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		6.13	18841.51

Direct Plan						
L&T Floating Rate Fund (G)	9.13	8.66	9.27	1/Jan/2013	8.90	13189.02
CRISIL Liquid Fund Index	8.06	9.06	9.46		8.78	13141.65
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		7.50	12646.06

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Low Duration Fund - Inst (G)	7.72	8.73	8.27	18/Feb/2008	7.86	18485.20
CRISIL Liquid Fund Index	8.06	9.06	9.46		7.73	18302.83
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		6.43	16585.86
L&T Low Duration Fund - Retail (G)	7.72	8.38	7.83	20/Sep/2007	7.50	18540.80
CRISIL Liquid Fund Index	8.06	9.06	9.46		7.67	18782.11
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		6.40	16975.52
L&T Low Duration Fund (G)	7.72	8.51	8.46	12/Sep/2012	8.24	13245.70
CRISIL Liquid Fund Index	8.06	9.06	9.46		8.70	13446.66
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		7.53	12941.96

Direct Plan						
L&T Low Duration Fund (G)	8.36	9.17	8.63	1/Jan/2013	8.67	13099.72
CRISIL Liquid Fund Index	8.06	9.06	9.46		8.78	13141.65
CRISIL 1 Yr T-Bill Index^	7.69	8.82	5.77		7.50	12646.06

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Short Term Opportunities Fund (G)	7.82	10.19	8.24	27/Dec/2011	9.01	14446.80
CRISIL Short Term Bond Fund Index	8.47	10.40	8.78		9.12	14508.47
CRISIL 1 Yr T-Bill Index [^]	7.69	8.82	5.77		7.63	13683.99
Direct Plan						
L&T Short Term Opportunities Fund (G)	8.36	10.75	8.55	1/Jan/2013	9.17	13295.58
CRISIL Short Term Bond Fund Index	8.47	10.40	8.78		9.12	13276.52
CRISIL 1 Yr T-Bill Index [^]	7.69	8.82	5.77		7.50	12646.06
Regular Plan						
L&T Short Term Income Fund (G)	8.93	9.93	8.40	04/Dec/2010	8.96	15795.20
CRISIL Short Term Bond Fund Index	8.47	10.40	8.78		8.83	15693.58
CRISIL 1 Yr T-Bill Index [^]	7.69	8.82	5.77		7.37	14601.25
Direct Plan						
L&T Short Term Income Fund (G)	9.23	10.21	8.67	1/Jan/2013	9.21	13309.96
CRISIL Short Term Bond Fund Index	8.47	10.40	8.78		9.12	13276.52
CRISIL 1 Yr T-Bill Index [^]	7.69	8.82	5.77		7.50	12646.06
Regular Plan						
L&T Income Opportunities Fund - Retail (G)	8.84	11.56	6.51	08/Oct/2009	8.21	16673.10
CRISIL Short Term Bond Fund Index	8.47	10.40	8.78		8.12	16587.68
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		6.41	14961.95
L&T Income Opportunities Fund (G)	8.84	11.56	6.53	08/Oct/2009	8.47	16935.40
CRISIL Short Term Bond Fund Index	8.47	10.40	8.78		8.12	16587.68
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		6.41	14961.95
Direct Plan						
L&T Income Opportunities Fund (G)	9.42	11.91	6.81	1/Jan/2013	9.23	13318.51
CRISIL Short Term Bond Fund Index	8.47	10.40	8.78		9.12	13276.52
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		7.17	12519.66
Regular Plan						
L&T Flexi Bond Fund	6.86	15.59	5.31	27/Sep/2010	8.87	15975.90
CRISIL Composite Bond Fund Index	8.24	14.67	4.32		8.41	15609.66
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		6.86	14412.09
L&T Flexi Bond - Retail (G)	6.85	15.13	4.78	30/Aug/2006	7.38	19805.10
CRISIL Composite Bond Fund Index	8.24	14.67	4.32		7.44	19910.79
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		6.88	18935.12
Direct Plan						
L&T Flexi Bond Fund	7.46	16.06	5.73	1/Jan/2013	9.52	13434.38
CRISIL Composite Bond Fund Index	8.24	14.67	4.32		8.88	13180.25
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		7.17	12519.66
Regular Plan						
L&T Triple Ace Bond Fund (G)	4.95	12.95	3.78	31/Mar/1997	7.32	38347.50
CRISIL Composite Bond Fund Index	8.24	14.67	4.32		NA	NA
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		NA	NA
Direct Plan						
L&T Triple Ace Bond Fund (G)	6.11	13.74	4.30	1/Jan/2013	7.92	12809.35
CRISIL Composite Bond Fund Index	8.24	14.67	4.32		8.88	13180.25
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		7.17	12519.66
Regular Plan						
L&T Gilt Fund (G)	7.06	18.42	8.31	29/Mar/2000	8.58	37370.50
I-SEC Composite Gilt Index	8.22	15.72	3.91		NA	NA
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		NA	NA
Direct Plan						
L&T Gilt Fund (G)	8.02	18.90	8.85	1/Jan/2013	11.68	14313.19
I-SEC Composite Gilt Index	8.22	15.72	3.91		9.20	13307.48
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		7.17	12519.66

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Monthly Income Plan (G)	1.15	18.75	4.52	31/Jul/2003	8.49	28107.90
CRISIL MIP Blended Index	5.67	16.54	6.44		8.20	27166.97
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		5.56	19856.45
Direct Plan						
L&T Monthly Income Plan (G)	1.84	19.56	5.27	1/Jan/2013	7.95	12817.79
CRISIL MIP Blended Index	5.67	16.54	6.44		8.97	13217.59
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		7.17	12519.66

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Equity Savings Fund (G)**	0.83	21.54	7.14	18/Oct/2011	8.51	14387.00
CRISIL MIP Blended Index	5.67	16.54	6.44		9.45	14952.86
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		8.12	14157.61
Direct Plan						
L&T Equity Savings Fund (G)**	1.76	22.45	7.81	1/Jan/2013	9.20	13306.19
CRISIL MIP Blended Index	5.67	16.54	6.44		8.97	13217.59
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	-1.01		7.17	12519.66

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	
Regular Plan				
L&T Resurgent India Corporate Bond Fund (G)	8.98	NA	NA	02/Feb/2015
CRISIL Composite Bond Fund Index	8.24	NA	NA	
CRISIL 10 Yr Gilt Index [^]	7.97	NA	NA	
Direct Plan				
L&T Resurgent India Corporate Bond Fund (G)	9.91	NA	NA	02/Feb/2015
CRISIL Composite Bond Fund Index	8.24	NA	NA	
CRISIL 10 Yr Gilt Index [^]	7.97	NA	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Long Term Advantage Fund - I (G)	0.44	37.48	25.70	27/Mar/2009	19.07	34040.00
S&P BSE 200	-7.86	31.93	17.19		15.71	27844.06
S&P BSE SENSEX [^]	-9.36	24.89	18.85		14.09	25219.57

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T FMP - VII (July 1189D A) (G)	8.05	9.46	8.76	27/Feb/2013	8.79	12973.40
CRISIL Short-Term Bond Fund Index	8.47	10.40	8.78		9.22	13134.55
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	5.77		7.46	12488.99
Direct Plan*						
L&T FMP - VII (July 1189D A) - Direct (G)	8.43	9.92	9.35	27/Feb/2013	9.26	13149.50
CRISIL Short-Term Bond Fund Index	8.47	10.40	8.78		9.22	13134.55
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	5.77		7.46	12488.99

*The scheme has been extended for a further period of 678 days and the name has been changed to L&T FMP - VII (July 1189D)

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T FMP - VII (August 1095 DA) (G)	8.26	9.28	8.14	13/Mar/2013	8.55	12845.00
CRISIL Short-Term Bond Fund Index	8.47	10.40	8.78		9.20	13082.67
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	5.77		7.45	12453.43
Direct Plan						
L&T FMP VII (August 1095 DA) - Direct (G)	8.52	9.50	8.35	13/Mar/2013	8.78	12928.10
CRISIL Short-Term Bond Fund Index	8.47	10.40	8.78		9.20	13082.67
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	5.77		7.45	12453.43

	Absolute Returns (Period)		
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	Date of Inception of the Scheme
Regular Plan			
L&T FMP - SERIES VIII - Plan C (G)	8.04	8.79	12/Aug/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES VIII - Plan C - Direct Plan (G)	8.19	9.12	12/Aug/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested [^]Standard Benchmark. Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. ** There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund

Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES VIII - Plan F - Growth	8.27	9.80	23/Aug/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES VIII - Plan F - Direct Plan - Growth	8.54	10.00	23/Aug/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - VIII - Plan G - Growth	8.19	10.14	28/Aug/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - VIII - Plan G - Direct Plan - Growth	8.46	10.24	28/Aug/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES VIII - Plan I (G)	8.14	10.00	04/Sep/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES VIII - Plan I - Direct Plan (G)	8.41	10.18	04/Sep/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES VIII - Plan J (G)	8.09	9.85	13/Sep/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES VIII - Plan J - Direct Plan (G)	8.36	9.91	13/Sep/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES IX - Plan B (G)	8.19	9.95	20/Sep/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES IX - Plan B - Direct Plan (G)	8.46	10.20	20/Sep/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES IX - Plan D (G)	8.31	9.04	08/Nov/2013
CRISIL Short-Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES IX - Plan D - Direct Plan (G)	8.52	9.30	08/Nov/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES IX - Plan E (G)	8.18	8.87	18/Nov/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES IX - Plan E - Direct Plan (G)	8.38	9.31	18/Nov/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES IX - Plan G (G)	8.27	8.84	27/Nov/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES IX - Plan G - Direct Plan (G)	8.49	9.34	27/Nov/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES IX - Plan H (G)	8.19	10.62	17/Dec/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES IX - Plan H - Direct Plan (G)	8.73	11.18	17/Dec/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES IX - Plan J (G)	8.19	8.93	12/Dec/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES IX - Plan J - Direct Plan (G)	8.39	9.38	12/Dec/2013
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES X - Plan B (1119 Days) - Growth	8.20	9.06	03/Jan/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth	8.40	9.50	03/Jan/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES X - Plan E (1000 Days) - Growth	8.31	10.94	27/Jan/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES X - Plan E (1000 Days) - Direct Plan - Growth	8.91	11.56	27/Jan/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested [^]Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES X - Plan H (1155 Days) - Growth	8.27	9.17	13/Feb/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES X - Plan H (1155 Days) - Direct Plan - Growth	8.41	9.50	13/Feb/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES X - Plan M (1520 Days) - Growth	8.06	8.98	05/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	
Direct Plan			
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan - Growth	9.22	9.42	05/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES X - Plan O (1027 Days) - Growth	8.45	10.65	18/Mar/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	
Direct Plan			
L&T FMP - SERIES X - Plan O (1027 Days) - Direct Plan - Growth	9.05	11.27	18/Mar/2014
CRISIL Short Term Bond Fund Index	8.47	10.40	
CRISIL 1 Year T-Bill Index [^]	7.69	8.82	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES X - Plan Q (1511 Days) - Growth	8.00	8.85	14/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	
Direct Plan			
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan - Growth	8.11	9.23	14/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES X - Plan R (1506 Days) - Growth	8.21	8.88	19/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	
Direct Plan			
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan - Growth	8.38	9.25	19/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES X - Plan S (1500 Days) - Growth	8.11	9.19	25/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	
Direct Plan			
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan - Growth	8.27	9.30	25/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES X - Plan T (1500 Days) - Growth	8.30	9.09	26/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	
Direct Plan			
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan - Growth	8.46	9.20	26/Mar/2014
CRISIL Composite Bond Fund Index	8.24	14.67	
CRISIL 10 Yr Gilt Index [^]	7.97	14.63	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES XI - Plan A (1484D) (G)	8.20	11/Apr/2014	
CRISIL Composite Bond Fund Index	8.24		
CRISIL 10 Yr Gilt Index [^]	7.97		
Direct Plan			
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)	8.35	11/Apr/2014	
CRISIL Composite Bond Fund Index	8.24		
CRISIL 10 Yr Gilt Index [^]	7.97		

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	
Regular Plan			
L&T FMP - SERIES XI - Plan C (1139D) (G)	8.05	25/Jul/2014	
CRISIL Composite Bond Fund Index	8.24		
CRISIL 10 Year Gilt Index [^]	7.97		
Direct Plan			
L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G)	8.49	25/Jul/2014	
CRISIL Composite Bond Fund Index	8.24		
CRISIL 10 Year Gilt Index [^]	7.97		

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested [^]Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Sr. No.	Mr. S.N. Lahiri Total No. of years of experience: 24
1	L&T Equity Fund
2	L&T India Special Situations Fund
3	L&T Tax Advantage Fund
4	L&T Dynamic Equity Fund (Equity Component)
5	L&T Infrastructure Fund
6	L&T India Prudence Fund (Equity Component)
7	L&T Midcap Fund
8	L&T Emerging Businesses Fund (Co-PM)

Sr. No.	Mr. Venugopal Manghat Total No. of years of experience: 21
1	L&T India Large Cap Fund
2	L&T India Value Fund
3	L&T Monthly Income Plan (Equity Component)
4	L&T Equity Savings Fund (Equity Component)
5	L&T Arbitrage Opportunities Fund
6	L&T Business Cycles Fund

Sr. No.	Mr. Rajesh Pherwani Total No. of years of experience: 19
1	L&T Tax Saver Fund
2	L&T Long Term Advantage Fund - I
3	L&T Emerging Businesses Fund (Co-PM)

Sr. No.	Mr. Abhijeet Dakshikar Total No. of years of experience: 11
1	L&T Equity Fund*
2	L&T India Large Cap Fund*
3	L&T India Special Situations Fund*
4	L&T India Value Fund*
5	L&T India Prudence Fund*
6	L&T Global Real Assets Fund
7	L&T Emerging Businesses Fund*
8	L&T Arbitrage Opportunities Fund*
9	L&T Business Cycles Fund*

Sr. No.	Mr. Praveen Ayathan Total No. of years of experience: 23
1	L&T Arbitrage Opportunities Fund
2	L&T Equity Savings Fund (Equity Component)
3	L&T Dynamic Equity Fund (Equity Component)

Sr. No.	Mr. Shriram Ramanathan Total No. of years of experience: 15
1	L&T Liquid Fund (Co-PM)
2	L&T Short Term Income Fund (Co-PM)
3	L&T Income Opportunities Fund
4	Fixed Maturity Plans
5	L&T Triple Ace Bond Fund
6	L&T Resurgent India Corporate Bond Fund

Sr. No.	Mr. Vikram Chopra Total No. of years of experience: 13
1	L&T Dynamic Equity Fund (Debt Portion)
2	L&T India Prudence Fund (Debt Portion)
3	L&T Monthly Income Plan (Debt Portion)
4	L&T Equity Savings Fund (Debt Portion)
5	L&T Short Term Opportunities Fund
6	L&T Short term Income Fund (Co-PM)
7	L&T Flexi Bond Fund
8	Fixed Maturity Plans
9	L&T Gilt Fund
10	L&T Ultra Short Term Fund (Co-PM)
11	L&T Cash Fund
12	L&T Floating Rate Fund
13	L&T Low Duration Fund

Sr. No.	Mr. Jalpan Shah Total No. of years of experience: 11
1	L&T Liquid Fund (Co-PM)
2	L&T Ultra Short Term Fund (Co-PM)

*For investments in Foreign Securities

+The expense ratios mentioned for the schemes excludes additional expenses of up to 0.30% of daily net assets of the scheme, charged in compliance with the conditions prescribed and service tax on investment management fees.

Glossary

■ Sharpe Ratio

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.

■ Beta

Beta (B) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.

■ Modified Duration

A formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration of portfolio can be used to anticipate the change in market value of portfolio for every change in portfolio yield.

■ Standard Deviation

A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.

■ Risk Free Return

The theoretical rate of return of an investment with safest (zero risk) investment in a country.

■ Tracking Error

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

■ Total Expense Ratio

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

■ Average Maturity

Weighted average maturity of the securities in scheme.

■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

How to read a Factsheet

■ Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

■ Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme.

■ Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

■ Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

■ SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

■ NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

■ Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

■ Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund.

The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1 %, the investor will enter the fund at Rs. 101. (Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor).

■ Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1 %, the redemption price would be Rs.99 per unit.

■ Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

■ Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.

■ Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

■ Beta Ratio (Portfolio Beta)

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

■ Average portfolio PE (Average P/E)

It is price to earnings ratio of the stocks calculated for the entire portfolio on a weighted average basis.

■ Average portfolio price to book ratio (Average P/BV)

It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

■ Average portfolio dividend yield (Average Dividend Yield)

It is dividend yield of the stocks calculated for the entire portfolio on a weighted average basis.

■ Net Equity

Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purpose.

■ R Squared

It is a statistical measure of how closely the portfolio returns are correlated with its benchmark.

■ AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

■ Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

■ Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

■ Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

WEST ZONE

MAHARASHTRA: **Mumbai (HO):** 6th Floor, Brindavan, Plot No. 177, CST Road, Kalina, Santacruz East, Mumbai 400 068. **Mumbai:** Ground Floor, Bakhtawar, Nariman Point, Mumbai 400 021. **Dadar:** 1st Floor, Office No. 2, Takshashilla CHS, City Survey No. 3/76 of Dadar, Naigaon Division, Gokuldas Madhavdas Pasta Road, Dadar East, Mumbai – 400 014. **Thane:** Office No. 4A/2B, 4th Floor, Lake City Centre, Kapurbavdi Junction, Majiwada, Thane (West) 400 607. **Nagpur:** 316, M. G. House, Rabindra Nath Tagore Road, Civil Lines, Nagpur 440 001. **Nashik:** 1st Floor, Devi's Zone, West Wing, Opp. Big Bazar, College Road, Nasik 422 005. **Pune:** Unit No. 101, First Floor, Pramila Apartment, Plot No 496 B+497 B/1 A, Shivaji Nagar, Pune 411 016. **Kolhapur:** 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416 001. **Aurangabad:** 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Aurangabad 431 005. **MADHYA PRADESH:** **Bhopal:** "Alankar Complex", Mezzanine Floor, Above ICICI Bank, M. P. Nagar Zone - II, Bhopal 462 011. **Gwalior:** 2nd Floor, JJ Plaza, Huzrat Chauraha, Lashkar, Gwalior 474 001. **Indore:** Unit No – 406, 4th floor, City Center, 570 M. G. Road, Indore 452 001. **GOA:** Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403 001. **GUJARAT:** **Ahmedabad:** 105/106, Abhishree Avenue, Near SBI Zonal Office, Ambavadi, Ahmedabad 380 015. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opposite SBI Bank, Near Lal Bunglow, Jamnagar 361 001. **Rajkot:** 302, Metro Plaza, Near Eagle Travels, Moti Tanki Chowk, Rajkot 360 001. **Surat:** Ground Floor, C-Wing, Office No. G-9, International Trade Centre (ITC) Building, Majuragate, Ring Road, Surat -395 002. **Vadodara:** 2nd Floor, Bennison Complex, Above HSBC Bank, Next to ICICI Bank Building, O. P. Road, Vadodara 390 007.

SOUTH ZONE

KARNATAKA: **Bengaluru:** Unit No.1, 3rd Floor, Pride Hulkul, No.116, Lalbagh Road Opp. Passport Office, Bengaluru 560 027. **Hubli:** 1st Floor, Mohinder Plaza, Opp Galgali Nursing Home, Deshpande Nagar, Travellers Bunglow Road, Hubli -580 029. **Mangalore:** No-14-4-511-50, 3rd Floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore 570 024. **KERALA:** **Calicut:** 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut 673 007. **Thiruvanthapuram:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** Ventura, 2nd Floor, Anjumana, NH 47 By-Pass Road, Kochi 682 024. **ANDHRA PRADESH:** **Hyderabad:** 4th Floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club Begumpet, Hyderabad 500 016. **Vijaywada:** Door No. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. **Vishakhapatnam:** Door No. : 47-14-5/1, Flat No: 303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. **TAMIL NADU:** **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. **Coimbatore:** 1st Floor, "Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, P. N. Palayam, Coimbatore 641 037. **Madurai:** 278, North Perumal Maistry Street, 1st Floor, Nadar Lane, Madurai 625 001. **Trichy:** 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kannapa, Trichy 620 018.

NORTH ZONE

NEW DELHI: 6th Floor, DCM Building, 16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110001. **RAJASTHAN:** **Jaipur:** Unit No 201 & 202, Trimurty, V-Jay City Point, D-52 Ahinsa Circle, Ashok Marg, C-Scheme, Jaipur 302 001. **Jodhpur:** Jaya Enclave, 78-79/4, 1st A Road, Sardarpura, Jodhpur 342 003. **UTTARAKHAND:** **Dehradun:** Ground Floor - 23, Sri Radha Palace, Plot No. 78, Rajpur Road, Opposite Pizza Hut, Dehradun 248 001. **PUNJAB:** **Amritsar:** S.C.O 25, Mezzanine Floor, Dist. Shopping Complex, Ranjit Avenue B-Block, Amritsar 143 001. **Chandigarh:** Meeting Point, Cabin No 3, 1st Floor, SCO 487-488, Sector 35-C, Chandigarh 160 022. **Jalandhar:** SCO: 47, 2nd Floor, Gauri Tower, Puda Complex, Opposite Tehsil Complex, Jalandhar 144 001. **Ludhiana:** SBI Building, 2nd Floor, Plot no-19, House 223/2, Rani Jhansi Road, Near Khalsa College for Women, Ludhiana, 141 001. **UTTAR PRADESH:** **Agra:** Block No. 9/4, Shanker Point, Adjacent Income Tax, Sanjay Place, Agra 282 002. **Allahabad:** UG-12, Vashishtha Vinayak Tower, Tashkent Marg, Civil Lines, Allahabad 211 001. **Gorakhpur:** Shop No 19, 2nd Floor, Cross road, The Mall, Bank Road, Gorakhpur 273 001. **Noida:** 3rd Floor, Bhagwan Sahai Palace, Main Road Naya Bans, Sector-15, Noida 201 301. **Kanpur:** 512, 5th Floor, Kan Chambers, 14/113 Civil Lines, Kanpur 208 001. **Lucknow:** 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow 226 016. **Meerut:** 2nd Floor, Metro Arcade, Tezgarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH Arihant Complex, Sigra, Varanasi 221 010. **Moradabad:** 8/8/4/A, First Floor, Near Raj Mahal Hotel, Civil Lines, Moradabad 244 001. **HARYANA:** **Gurgaon:** 1st Floor, SCO-392/393, Sector-29, Near IFFCO Chowk, Metro Stations, Gurgaon 122 002. **Panipat:** NK Tower, 2nd floor, GT Road, Panipat 132 103

EAST ZONE

BIHAR: **Patna:** Unit No. 609, 6th Floor, Hariniwas Complex, Dak Bunglow Road, Patna 800 001. **Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad 826 001. **JHARKHAND:** **Jamshedpur:** 1st Floor, Front side / Unit 1A, H. No. 7, Fairdeal Complex, S. B. Shop Area, Main Rd., Bistupur, Jamshedpur 831 001. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL:** **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** L&T House, 1st Floor, 3-B, Shakespeare Sarani, Kolkata 700 071. **Siliguri:** C/o Sona motors, 3rd mile, 3rd Floor, Sevoke Road, Siliguri 734 008. **CHATTISGARH:** **Raipur:** 1st Floor, Mezzanine Floor, Chawla Complex, Sainagar, Devendra Nagar Road, Raipur 492 001. **ORISSA:** **Bhubaneshwar:** 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneshwar 751 002. **Cuttack:** 1st Floor, OSL Tower – 3, Badambadi Square, Cuttack 753 009. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM:** **Guwahati:** 2nd Floor, DD Tower, Christian Basti, Guwahati 781 005.



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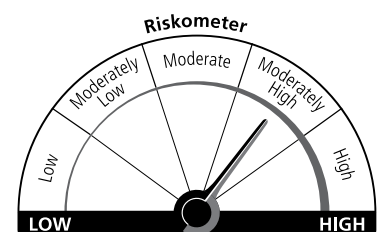


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